

Scotia Momentum VISA Infinite Cash Back Program Terms and Conditions

1. HOW TO EARN 4%, 2% AND 1% CASH BACK:

HOW TO EARN A 4% CASH BACK RATE – You will earn 4% cash back on the first \$25,000 you spend annually at gas stations and grocery stores. 4% cash back applies at merchants which are classified in the Visa Inc. (VISA) network as Grocery Stores & Supermarkets, Service Stations (with or without ancillary services), and Automated Fuel Dispensers (Merchant Codes: 5411, 5541 & 5542). Some merchants may sell these products/services or are separate merchants who are located on the premises of these merchants, but are classified by VISA in another manner, in which case this added benefit would not apply.

HOW TO EARN A 2% CASH BACK RATE – You will earn 2% cash back on the first \$25,000 you spend annually on recurring payments and drug store purchases. 2% cash back applies at merchants which are classified in the VISA network as Drug Stores & Pharmacies (Merchant Code: 5912) and Recurring Payments. Recurring payments are defined as payments made on a monthly or regular basis automatically billed by the merchant to your *Scotia Momentum* VISA Infinite card. Recurring payments are typically telecommunication, insurance, membership, subscriptions etc. purchases. Not all merchants offer recurring payments. *(Please check with your merchant to see if they offer recurring payments on VISA cards.)* Some merchants may sell these products/services or are separate merchants who are located on the premises of these merchants, but are classified by VISA in another manner, in which case this added benefit would not apply.

HOW TO EARN A 1% CASH BACK RATE – You will earn 1% cash back on purchases made after you have reached the 4% and 2% \$25,000 annual spend maximum and on all other eligible purchases made with the card.

2. ELIGIBILITY: All *Scotia Momentum* VISA Infinite cardholders (“Cardholders”) are eligible, except persons who hold the card as a corporate card, and cardholders which are businesses, corporations, partnerships or other legal entities.

3. HOW TO QUALIFY FOR THE CASH BACK PROGRAM:

- The *Scotia Momentum* VISA Infinite cash back program is an annual program. Your reward accumulates each month, beginning each year with your December statement, and is awarded at the end of each 12 month period as a credit on your November statement.
- Eligible spending by Cardholders of the same *Scotia Momentum* VISA Infinite account qualifies for the cash back program.
- The cash back payout is calculated on eligible card purchases, less returns, for the 12 month period referred to above (“Net Purchases”). Cash advances, including *Scotia*® VISA* Cheques, balance transfers from other cards or loans, interest, and account payments, fees, service charges and purchase returns do not qualify for cash back.
- Your total cash back, year to date, will show on each monthly statement.
- After your cash back is posted on your November statement, the program will begin again with your December billing cycle (which starts immediately after your November statement is issued).

4. ADDITIONAL DETAILS ON SCOTIA MOMENTUM VISA INFINITE CASH BACK CALCULATION:

Cash back will not be posted on *Scotia Momentum* VISA Infinite accounts that are not in good standing when card purchases are made or when a monthly statement is issued. Cash back will not be awarded for a *Scotia Momentum* VISA Infinite account that is not in good standing, or is not open, when the November statement is issued. If a *Scotia Momentum* VISA Infinite account is closed at any time prior to the November statement, for any reason, all cash back earned to that time will be forfeited. Each year on the billing period closing date that occurs in November, we will review the status of your account. Your account will not be considered in good standing to qualify for cash back if (i) you have a minimum payment that remains unpaid for two (2) or more billing periods or (ii) your account is suspended, cancelled or closed. Cash back is based on the Canadian dollar amount of Net Purchases and will be calculated and credited in Canadian dollars. A fraction of a cent will be rounded up to the nearest cent.

5. DISCREPANCIES: Cardholders must advise Scotiabank of any discrepancies in Net Purchases no later than three months after the date of the purchase for which an adjustment is requested. Otherwise, the Net Purchases amount (except for erroneous adjustments) will be deemed to be correct.

6. MISCELLANEOUS: From time to time, Scotiabank may restrict, cancel, suspend or otherwise alter aspects of this program, with or without notice to Cardholders. Requests for early payment of cash back will not be considered. Net Purchases cannot be transferred between *Scotia Momentum* VISA Infinite accounts. Accumulated cash back does not constitute property of the Cardholder and cannot be transferred or encumbered in any circumstances and, without limiting the generality of the foregoing, cannot be negotiated, attached, pledged, mortgaged or hypothecated and may not be divided or transferred as a part of a domestic agreement, through legal proceedings, or upon death.

Any abuse of the program's privileges, failure to follow its terms, or misrepresentation may result in Scotiabank terminating a Cardholder's participation in the program. Scotiabank may end the program at any time, in whole or in part, with or without notice.

Cardholders are solely responsible for any tax liability and tax reporting obligations arising from any cash back.