

**TERMS AND CONDITIONS APPLICABLE TO THE SCOTIABANK PRICESMART DIAMOND MASTERCARD CREDIT CARD****DEFINITIONS**

'You', 'your' and 'Cardholder' mean the person who applied for the Account, any person who agreed to be liable on the Account, or any person to whom Scotiabank PriceSmart Diamond MasterCard credit card is issued.

'Account Holder' is the person who opened the Account. At your request, we may also issue a Card on your Account to another person (an 'Additional Cardholder').

'We', 'our', 'us', 'Scotiabank' and the 'Bank' mean The Bank of Nova Scotia.

'Cap' means the maximum amount of combined Diamond Cash Rewards and Cashback Rewards you can earn each year from January of the current year to your January statement of the following year (currently \$500 United States Dollars (USD)) based on the total Net Monthly Purchases made by you and any Additional Cardholder. The Cap amount is non-cumulative and is based on the total of the Net Monthly Purchases posted to your credit card statements from January of each current year through to your January statement of the following year. No Rewards will be awarded on any Net Monthly Purchases made beyond the \$500 USD yearly reward cap amount.

'Card' means a Scotiabank PriceSmart Diamond MasterCard credit card we issue and includes all renewals and replacements of that card that participate in Scotiabank PriceSmart Diamond MasterCard Credit Card Reward Program.

'Card Account' means the Scotiabank PriceSmart Diamond MasterCard credit card account opened in your name.

'Cardholder Agreement' means the Scotiabank Cardholder Agreement that contains the terms and conditions applicable to your Account and governs the use of your Account and Card.

'Cashback Rewards' means the amount of cashback rewards available to the Account Holder based on the Net Monthly Purchases made using your Card at PriceSmart Clubs outside the United States Virgin Islands and at other MasterCard merchants.

'Diamond Cash Rewards' means the amount of cashback Rewards available to the Account Holder based on the Net Monthly Purchases made using your Card at PriceSmart Clubs in the United States Virgin Islands.

'Diamond Cash Certificate' means the certificate we issue to the Account Holder in February of each year that reflects the total amount of Diamond Cash Rewards available to the Account Holder based on the total annual Net Monthly Purchases made by you between January of the previous year and your January statement of the current year at PriceSmart Clubs in the United States Virgin Islands.

'MasterCard' means MasterCard International Incorporated.

'Net Monthly Purchases' means Qualifying Purchases performed during a month less refunds, merchandise returns and disputed charges posted to the Card Account during the same period.

'PriceSmart Clubs' means the PriceSmart membership shopping warehouse club retail locations located in the United States Virgin Islands.

'Program' means the Scotiabank PriceSmart Diamond MasterCard Credit Card Reward Program.

'Program Terms and Conditions' means the terms and conditions applicable to the Scotiabank PriceSmart Diamond MasterCard Credit Card Reward Program set out here and as amended from time to time.

'Rewards Account' means the Scotiabank PriceSmart Diamond MasterCard rewards account opened in the Account Holder's name for the purposes of adding and/or subtracting Rewards earned or redeemed as part of this Program.

'Qualifying Purchase' means any retail, signature-based purchase, Internet purchase, phone or mail order purchase, or automatic bill payment made with your Card or a Card issued to any Additional Cardholder you authorize for personal, household or family purposes (or for such other purposes as we may authorize in writing). Payments of existing Card balances, balance transfers, cash advances, ATM transactions, Scotiabank credit card checks, finance charges, insurance premiums, annual fees or other fees, credits, disputed transactions, fraudulent transactions or penalties, payments made for travelers checks, money orders, wire transfers and similar products and services are not Qualifying Purchases. We reserve the right to determine in our sole discretion whether a particular Card transaction is a Qualifying Purchase.

'Scotiabank PriceSmart Diamond MasterCard Rewards' or 'Rewards' means the loyalty reward points that are awarded under the Scotiabank PriceSmart Diamond MasterCard Reward Program and accrue to the Account Holder for Qualifying Purchases made at PriceSmart Clubs and MasterCard merchants. Rewards include Diamond Cash Rewards and Cashback Rewards.

**GENERAL TERMS AND CONDITIONS**

By signing, activating, or using your Card, you agree that you have received and read these Program Terms and Conditions and you agree to be bound by them. Additional Cardholders also agree to these Program Terms and Conditions to the extent that they apply to them.

The Program is a promotional incentive program currently offered by the Bank and the PriceSmart Clubs located in the United States Virgin Islands.

Under the Program, you earn Rewards every time you make a Qualifying Purchase with a valid Card up to the maximum Cap amount.

In addition to these Program Terms and Conditions, your Cardholder Agreement with us will continue to govern your use of your Card and the Program.

If there is a conflict between the Cardholder Agreement and these Program Terms and Conditions, the Cardholder Agreement will govern, except that the Program Terms and Conditions will prevail in all matters relating to the Program.

**ELIGIBILITY REQUIREMENTS/STATEMENTS**

1. Scotiabank PriceSmart Diamond MasterCard Cardholders with Card Accounts in good standing are eligible to receive Rewards. However, we reserve the right to determine, in our sole discretion, whether a particular Card or Cardholder is eligible to participate in the Program.
2. Your Card Account must remain in good standing during the operation of the Program to be able to earn and redeem your Rewards. For your Card Account to be considered to be in good standing it must not be: (i) delinquent, charged off, in credit revoked status or otherwise be in default under the Cardholder Agreement, or (ii) cancelled or closed by you or us.
3. Membership in the Program is limited to natural persons and no corporation, trust, partnership or other entity is eligible unless we allow it.
4. Rewards will not be awarded for any purchases made for non-personal, business or commercial purposes.
5. The Account Holder will earn all Rewards for Qualifying Purchases made by the Additional Cardholder.
6. Rewards are not transferable from one Rewards Account to another.
7. Rewards are personal to you and cannot be exchanged, sold, assigned, traded, willed or otherwise transferred except in accordance with the terms of these Program Terms and Conditions and with our express written permission. Any assignment or transfer in violation of these Program Terms and Conditions will be considered to be null and void and can, in our sole discretion, result in cancellation of your Rewards, termination of your membership in the Program or termination of your Card Account.
8. All Rewards will be delivered to the Account Holder only.
9. Every month, your Card statement will indicate the total number of Rewards available and earned and available in each applicable category (i.e., Diamond Cash Rewards and Cashback Rewards) since your previous statement the number of Rewards redeemed or adjusted for each category and your new Rewards balance.
10. You must tell us if you change your address or your contact information.
11. Rewards will be deducted for any returns, credits or chargebacks made for previously billed Qualifying Purchases and for Rewards that were previously awarded. If the number of Rewards to be deducted, because of the returns, credits or chargebacks, exceed your available Rewards balances, then the Rewards awarded for subsequent Qualifying Purchases will be applied to reduce the negative balance in your Rewards Account.
12. Rewards can only be redeemed while the Program operates.
13. You should examine all Card Account statements, including Rewards Account balances and entries carefully. In case of errors, you should notify us, in writing, within sixty (60) days from the statement date. After sixty (60) days from the statement date, our records of your Rewards Account and the details of any transactions will be considered correct and binding on you. Afterwards, we will be released from any claim regarding your Rewards Account. For additional information see 'TELLING US ABOUT ERRORS IN YOUR BILLING STATEMENT OR QUESTIONS ABOUT YOUR BILLING STATEMENT' in the Cardholder Agreement.
14. Any obligation to report the accrual or redemption of Rewards and any liability for taxes arising from the redemption or use of such Rewards is your responsibility.

**DIAMOND CASH REWARDS**

15. Subject to the annual Cap amount, you will earn Diamond Cash Rewards for the Net Monthly Purchases made using and charged to your Card at PriceSmart Clubs in the United States Virgin Islands ('PriceSmart Purchases').
16. Diamond Cash Rewards are posted to your Rewards Account at the following rates: (i) for PriceSmart Purchases that total \$1,000 USD or less per year, two percent (2%) Diamond Cash Rewards; (ii) for PriceSmart Purchases that total more than \$1,000 USD per year, three percent (3%) Diamond Cash Rewards.
17. The three percent (3%) Diamond Cash Rewards rate will apply retroactively to all PriceSmart Purchases in that year once sufficient PriceSmart Purchases are made.
18. The Diamond Cash Rewards rate resets to two percent (2%) and the PriceSmart Purchases amount resets to zero (\$0 USD) on your January statement each year.
19. Diamond Cash Rewards will be determined by calculating your Net Monthly Purchases, rounded up or down (depending on the amount) to the nearest whole dollar and posted to your Rewards Account monthly.
20. Diamond Cash Rewards and Diamond Cash Certificates can only be used in accordance with these Program Terms and Conditions.

## REDEMPTION OF DIAMOND CASH REWARDS AND THE DIAMOND CASH CERTIFICATE

21. We will issue a Diamond Cash Certificate to the Account Holder in February of each year.
22. Diamond Cash Certificates can only be used at and redeemed for PriceSmart Club products and/or services at PriceSmart Clubs in the country in which the Diamond Cash Certificate was issued.
23. The Diamond Cash Certificate is valid only for one hundred and eighty (180) days from the date it is issued. We will tell you in the Diamond Cash Certificate when it expires.
24. We will not issue a Diamond Cash Certificate in denominations of less than \$10 USD however any amount that is less than \$10 USD will be carried forward to the next year.
25. The Diamond Cash Certificate cannot be replaced or reissued if it is lost or stolen.

## CASHBACK REWARDS

26. Subject to the annual Cap amount, you will earn one percent (1%) Cashback Rewards on your Net Monthly Purchases made using your Card at all other MasterCard merchants, including PriceSmart Clubs outside the United States Virgin Islands.
27. Cashback Rewards will be determined by calculating your Net Monthly Purchases, rounded up or down (depending on the amount) to the nearest whole dollar and posted to your Rewards Account monthly.

## REDEMPTION OF CASHBACK REWARDS

28. Cashback Rewards will be posted on your monthly statement and credited to your Card Account in January of each year based on the total Net Monthly Purchases made from January of the previous year through to your January statement of the current year.

## CHANGES/MODIFICATIONS

29. Membership in the Program is a privilege, which can be revoked or limited by us, in our sole discretion, at any time and without compensation.
30. We can change, modify or cancel any aspect of the Program and these Program Terms and Conditions, regulations, Rewards and special offers at any time. Without limiting the generality of the foregoing, Program changes can include, but are not limited to: (i) changes to the restrictions, benefits or features in whole or in part applicable to the Program, (ii) changes to any Rewards, (iii) changes to the Cap amount or to any of the points required to be redeemed for any Rewards, or (iv) changes to the formula upon which Rewards are earned. If we change the Program or the Program Terms and Conditions, we will mail or deliver the amended changes to the last address we have of you on file and we will post the amended Program Terms and Conditions and the details of the changes to the Program, as applicable, on our website at [www.usvi.scotiabank.com](http://www.usvi.scotiabank.com). You can view the current Program Terms and Conditions by visiting [www.usvi.scotiabank.com](http://www.usvi.scotiabank.com) or inquire by calling (1-866-9SCOTIA) 1-866-972-6842.

## SUSPENSION/TERMINATION/CANCELLATION

31. We can, in our sole discretion, without notice, subject to applicable law, suspend or terminate your participation in the Program, cancel your Rewards and Card Account if you: (i) breach any of these Program Terms and Conditions, (ii) declare personal bankruptcy, (iii) misrepresent any information to us, (iv) engage in fraud or abuse relating to the Program or Card Account, or (v) for any other event of default provided in the Cardholder Agreement.
32. Fraud or abuse of Rewards use can also subject you to immediate administrative or legal action.
33. We can suspend or terminate the Program at any time, in our sole discretion, without prior notice to you. You will have sixty (60) days from the date we announce the termination of the Program to redeem your Rewards. We must receive requests for redemption of Rewards within sixty (60) days from the date we announce the termination of the Program. Any suspension or termination of the Program can result in the forfeiture of all accrued Rewards.
34. If you decide to cancel the Card and close your Card Account all unredeemed Rewards will be forfeited. If we cancel or revoke your Card and close your Card Account for any reason you will not be eligible to redeem your accumulated Rewards and all accumulated Rewards on the cancelled Card will be forfeited.
35. Cancelled Card Accounts will not be eligible to earn Rewards after the cancellation date. If the Card has been lost or stolen, all applicable Rewards will be transferred to a new Rewards Account.
36. All Rewards such as the Diamond Cash Rewards and the Cashback Rewards will be forfeited upon the death of the Account Holder. The outstanding Rewards cannot be inherited. None of the Rewards including the Cashback Rewards can be exchanged for cash.

## LIABILITIES

37. We are not liable for and you release us from any and all claims arising from or related to:
  - a) Any accident, loss, damage or injury you or anyone else suffers as a result of having purchased any goods or services from a third party or any supplier by redeeming Rewards or by any other cause, condition or event whatsoever beyond our direct control or that of MasterCard and any of their respective affiliated companies, directors, officers, employees and agents;
  - b) Suspension or termination of the Program for any reason;
  - c) Suspension or termination of your membership in the Program, the closing of your Rewards Account, your Card or the cancellation or invalidation of any or all of your Rewards or the cancellation of your Card Account;
  - d) Suspension or cancellation of any Rewards;
  - e) Limitation on the availability of goods and/or services for which Rewards are redeemable;
  - f) Non-availability of any requested Reward;
  - g) Correspondence that is lost or delayed in the mail or otherwise misdirected communications such as mail or email or any consequences of that;
  - h) Non-delivery of any goods or services by any supplier;
  - i) Our failure to provide you in a timely manner with a Rewards statement;
  - j) Any errors or omissions in any catalogue and other sources;
  - k) Limitation on Qualifying Purchases; or
  - l) Claims resulting from the performance or failure to perform by a supplier.
38. We make no warranties or representations (express or implied) of any kind regarding the Program, which is provided on an 'as is' basis. We expressly disclaim any and all warranties and conditions including implied warranties and conditions of merchantability, fitness for a particular purpose, title, non-infringement and those arising by statute or otherwise in law or from a course of dealing or usage of trade of any goods or services.
39. In no event will we, MasterCard or any of their respective affiliated companies, directors, officers, agents and employees be liable to you for any consequential, indirect, exemplary or punitive damages.
40. Rewards have no monetary or cash value and do not constitute legal tender whatsoever and cannot under any circumstances form the basis of a monetary claim against us, MasterCard or any of their respective affiliated companies, directors, officers, agents and employees.

## DATA PRIVACY AND DISCLOSURE OF INFORMATION

41. You acknowledge that you received a copy of our Notice of Privacy, which is part of this Agreement. You also acknowledge and agree that we can share, exchange and disclose information about you with our subsidiaries and affiliates and other parties such as participating partners, merchants or service providers, as required, to administer the Program or to fulfill the redemption requests under the Program or pursuant to a court order, request from a regulator or a governmental agency having the authority to compel such disclosure. All collection, use and disclosure of your personal information will be in accordance with Scotiabank's privacy policies and local laws.

## DISPUTE RESOLUTION/APPLICABLE LAW

42. All interpretation of the Program Terms and Conditions as well as all questions or disputes regarding eligibility for the Program, availability of any offers or of a Cardholders compliance with the Program Terms and Conditions will be resolved pursuant to the Cardholder Agreement. Questions or disputes concerning Rewards will be determined according to the terms of the Program Terms and Conditions in effect when the subject Qualifying Purchases are posted to your Card Account.
43. You agree that any and all disputes, claims or causes of action arising out of or in connection with the terms and enforcement of the Program or any goods or services provided pursuant to this Program, to the extent the same is not within our sole discretion as provided in these Program Terms and Conditions and is not governed by terms and conditions established by the supplier of the goods and services, shall be exclusively governed, construed and interpreted in accordance with the laws of the United States of America and the United States Virgin Islands, without regard to principles of conflicts of law. We are located in the United States Virgin Islands, hold your Account in the United States Virgin Islands, and entered into this Agreement with you in the United States Virgin Islands.



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®† Registered trademark of PriceSmart Inc.

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