



Important information on upcoming changes to your Simplii Financial™ Cash Back Visa* Credit Card Account

We are making a number of important changes to your Simplii Financial™ Credit Card Agreement (your “Agreement”). The changes are amendments to your Agreement and will take effect **June 30, 2022**, unless otherwise noted below. You can continue using your card just as you do today. At Simplii Financial, we believe the more you know about your credit card, the more informed choices you can make.

The following is a summary of the key changes to your Agreement with additional details provided in the Notes section of this message.

1. We amended language to address required regulatory updates with respect to section 4, Liability For Loss, that will take effect **June 19, 2022** (see below Note A).

2. We clarified information on merchant refunds. The third sentence of section 14(c) will be deleted and replaced in its entirety as follows:

Current: If a merchant agrees to give you credit, we will credit your Account when we receive the merchant’s credit voucher.

Effective June 30, 2022: If a merchant agrees to give you a refund for a Transaction, we will credit your Account after we receive the merchant’s credit note.

3. We added clarifying language to section 17(b), Changes, of the Agreement. (See below Note B).

4. We amended section 20, Dispute Resolution With CIBC to address required regulatory updates (see below Note C).

5. We replaced the website reference in section 21, Voluntary Codes of Conduct as follows:

Current: We have adopted a number of “Voluntary Codes of Conduct and Public Commitments”, which are available on www.cibc.com.

Effective June 30, 2022: We have adopted a number of “Voluntary Codes of Conduct and Public Commitments”, which are available on simplii.com.

6. We made updates to two definitions for clarity. (See below Note D).

All other fees, rates and terms remain unchanged. By continuing to use your credit card account after the changes take effect, you are accepting these changes. Of course, you have the option to cancel your credit card account without cost within 30 days of the changes taking effect by contacting us at 1-888-723-8881 in Canada & the U.S., or from elsewhere collect at 506-449-6095. You remain responsible for repaying all amounts outstanding on your credit card account on the date of cancellation. Capitalized terms used in this message have the meanings set out in your Simplii Financial™ Credit Card Agreement unless otherwise defined.

Visit simplii.com/cashback to learn more about your Simplii credit card.

We appreciate your business and look forward to continuing to meet your financial needs.

Notes

A. Current: Section 4 Liability for Loss

a. The Primary Cardholder is responsible for all Transactions and any resulting interest, fees and losses incurred that, subject to applicable law:

- are authorized by a Cardholder.
- occur after a Cardholder fails to comply with the “PIN Confidentiality” obligations in section 3(b) that arose before we receive written or verbal notice that the Card was lost or stolen (including Transactions which occur using a PIN after a Card is lost or stolen).
- occur through a Mobile Payment App after a Cardholder fails to comply with the “Mobile Payment App” obligations in section 3(h) that arose before we receive written or verbal notice that the Card Details were lost or stolen.
- occur after a Cardholder allows another person to use the Card, even if the person was a minor or did not comply with any limitations the Cardholder placed on his or her use of the Card.

b. The Primary Cardholder is not liable if a Card is lost or stolen and unauthorized Transactions are made without a PIN or if the Account is accessed without a PIN and without authorization by any Cardholder. A Transaction will be considered unauthorized only if: the Card, Card Details or Account has been used by a 3 person other than a Cardholder and without actual or implied consent; no Cardholder receives any benefit from the Transaction; and all Cardholders are in compliance with this Agreement.

c. If you use online banking but do not comply with the Simplii Financial Products and Services Agreement and any applicable terms of use set out at simplii.com, you may be liable for all losses and liabilities that result.

- d. You must co-operate fully in any investigation with respect to any loss. If we later determine that a Transaction was authorized, we may reverse any credit provided to the Primary Cardholder and the Primary Cardholder will be liable for the Transaction and any interest, fees or losses. We may take whatever steps we consider necessary to recover lost or stolen Cards.
- e. Paper or electronic evidence is sufficient to establish liability for a Transaction.

Effective June 19, 2022: Section 4 Liability for Loss

- a. The maximum liability of a Primary Cardholder for unauthorized Transactions, including if a Card is lost or stolen, is \$50, unless a Cardholder has demonstrated gross negligence in safeguarding their Card, account information such as Card Details, or PIN. Subject to applicable law, examples of a Cardholder demonstrating gross negligence include, but are not limited to, the Cardholder:
- writing their PIN directly on the Card; or
 - posting their Card Details on a public website.
- b. Subject to applicable law, the Primary Cardholder is responsible for a Transaction and any resulting interest, fees and losses in certain situations, including:
- the Transaction was made after a Cardholder fails to comply with the “PIN Confidentiality” obligations in section 3(b) that arose before we receive written or verbal notice that the Card was lost or stolen (including Transactions which occur using a PIN after a Card is lost or stolen).
 - the Transaction was made after a Cardholder fails to comply with the “Mobile Payment App” obligations in section 3(h) that arose before we receive written or verbal notice that the Card Details were lost or stolen.
 - the Transaction was made by a person that a Cardholder allowed to use the Card, even if the person was a minor or did not comply with any limitations the Cardholder placed on his or her use of the Card.
- c. If your Card, account information, including Card Details or PIN are lost or stolen or your Account has been compromised or is otherwise at risk of being used in an unauthorized manner, you must call us and tell us right away. You will not be responsible for any subsequent unauthorized Transaction that occurs on your Account once you tell us. A Transaction may be considered unauthorized if: the Card, Card Details or Account has been used by a person other than a Cardholder and without actual or implied consent; no Cardholder receives any benefit from the Transaction; and all Cardholders are in compliance with this Agreement.
- d. If you use online banking but do not comply with the Simplii Financial Products and Services Agreement and any applicable terms of use set out at [simplii.com](https://www.simplii.com), you may be liable for all losses and liabilities that result.
- e. You must co-operate fully in any investigation with respect to any loss. If we later determine that a Transaction was authorized, or unauthorized and the Cardholder has demonstrated gross negligence in safeguarding their Card or account information, such as Card Details, or PIN, we may reverse any credit provided to the Primary Cardholder and the Primary Cardholder will be liable for the Transaction and any interest, fees or losses. We may take whatever steps we consider necessary to recover lost or stolen Cards.
- f. Paper or electronic evidence may be sufficient to establish liability for a Transaction.

- B. Current:** We may permanently or temporarily add, remove or change any of the Card features or any terms of this Agreement and the Summary of Rates and Fees, including any interest rate(s) and fee(s). If required, we will give the Primary Cardholder at least the minimum advanced notice required by law. We may provide notice of such changes by any method allowed by applicable law, including sending a notice (written or electronic) to the Primary Cardholder or by posting a notice on [simplii.com](https://www.simplii.com). We will send any written notice to the Primary Cardholder at the most recent statement mailing address. Any change may apply to your existing Balance. Except for changes to your annual interest rates, you may refuse changes we make and cancel this Agreement by providing notice to us no later than 30 days after the effective date of the change. If you use or maintain your Account in any way after the change is made, it will mean you have accepted the change.

Effective June 30, 2022: We may permanently or temporarily add, remove or change any of the Card features or any terms of this Agreement and the Summary of Rates and Fees, including any interest rate(s) and fee(s). If required, we will give the Primary Cardholder at least the minimum advanced notice required by law. We may provide notice of such changes by any method allowed by applicable law, including sending a notice (written or electronic) to the Primary Cardholder or by posting a notice on [simplii.com](https://www.simplii.com) where you can always locate the most up-to-date version of this Agreement. We will send any written notice to the Primary Cardholder at the most recent statement mailing address. Any change may apply to your existing Balance. When permitted by law, you may refuse changes we make and cancel this Agreement by providing notice to us no later than 30 days after the effective date of the change. If you use or maintain your Account in any way after the change is made, it will mean you have accepted the change.

C. Current: Section 20 – Dispute Resolution

We constantly strive for excellence in customer service. However, despite our best efforts, errors occasionally do occur. If you have a concern, let us know right away by:

Speaking with a personal banking representative at 1-888-723-8881 or clicking on the feedback form on [simplii.com](https://www.simplii.com). If the problem is not resolved to your satisfaction you can ask to speak to a Customer Care Manager at 1-888-723-8881. If you remain unsatisfied, you can contact the CIBC Ombudsman at 1-800-308-6859 or ombudsman@cibc.com. You may also contact us in writing. The complaint handling process is described in full at [simplii.com](https://www.simplii.com) and in the Simplii Financial Products and Services Agreement.

In addition, there are external agencies that monitor Canada’s financial industry. You can contact the Ombudsman for Banking Services and Investments (OBSI) whose purpose is to review your complaint if you do not accept the decision of the CIBC Ombudsman.

If you have a regulatory complaint or a complaint concerning a voluntary code of conduct or public commitment, you can contact the Financial Consumer Agency of Canada at: 427 Laurier Avenue West, 6th Floor, Ottawa, Ontario K1R 1B9; www.fcac-acfc.gc.ca; or 1-866-461-3222.

Effective June 30, 2022: Section 20 – Our Process For Resolving Your Complaint

We have an effective and accessible process for handling and resolving your complaint. Our team is empowered to take ownership of resolving your complaint in a timely manner and making things right. Here's how to engage our team:

Step 1: Voice your complaint

Our team is here to help. As a first step in the complaint process, please choose any of the following options:

- Call 1-888-723-8881 and discuss with one of our Personal Banking Representatives or with a Team Leader
- Call Simplii Financial Mortgages: 1-888-866-0866
- Connect at simplii.com by clicking on “contact us”
- Mail: Simplii Financial
P.O. Box 603, Stn. Agincourt
Scarborough, ON M1S 5K9

The above mailing address can only receive mail sent through regular post. Couriers can't deliver to a PO Box.

Courier delivery address:

CIBC, Attention: Simplii Financial
305 Milner Avenue, 5th Floor
Scarborough, ON M1B 3V4

Step 2: Escalate your complaint

You may choose to escalate your complaint to our Client Care team. You can do this by requesting that the team member you spoke to in Step 1 escalate your complaint for you, or you may directly escalate your complaint by contacting our Client Care team.

If your complaint isn't resolved within 14 days by the team member you initially spoke with in Step 1, the complaint will be automatically escalated on your behalf to our Client Care team. Your complaint will then be assigned to a Care team member who will review your complaint and provide you with a response.

- You can contact our Client Care team at 1-866-447-4490 or,
- Email: customercare@simplii.com
- Write to the attention of our Client Care Centre at the address indicated above

Step 3: Appeal the decision

If you're dissatisfied with the response presented to you by the Client Care team member, you have the option to appeal the decision by requesting that your complaint be further escalated to the Client Complaint Appeals Office (CCAO). You may also contact the CCAO directly in these circumstances.

The CCAO is part of CIBC and its mandate is to review your complaint and provide a response that's objective and unbiased in order to resolve matters with you. While the CCAO isn't an independent dispute resolution service, in an effort to be impartial, it doesn't report directly to any business area. Escalation to the CCAO may take 3 to 5 weeks to complete an investigation depending on the nature and complexity of your complaint. Any statutory limitation periods that apply to your case will continue to run while the CCAO reviews your complaint, which may impact your ability to begin a civil action.

You can contact the CCAO by:

- Phone: 1-888-947-5207
- Email: clientcomplaintappeals@cibc.com
- Online at: www.cibc.com/clientcomplaintappeals
- Mail: CIBC Client Complaint Appeals Office
P.O. Box 342, Commerce Court Toronto, ON M5L 1G2

Independent consumer support agencies

In addition to our service commitment to you, there are a number of external agencies that monitor Canada's financial industry to ensure compliance and reliable access to financial services.

Ombudsman for Banking Services and Investments (OBSI)

You can contact OBSI which is independent from CIBC and whose purpose is to review your personal or business complaint when you don't accept the decision of the CCAO, or when 56 days have elapsed since you first made a complaint to CIBC.

Where appropriate, OBSI may seek the assistance of CIBC's internal complaint-resolution staff to facilitate the earliest possible resolution of your complaint. You can reach the OBSI by:

- Phone: 1-888-451-4519
- Fax: 1-888-422-2865
- Email: ombudsman@obsi.ca
- Web site: www.obsi.ca
- Mail: Ombudsman for Banking Services and Investments
20 Queen Street West, Suite 2400, P.O. Box 8
Toronto, ON M5H 3R3

If you choose to contact the OBSI at the conclusion of the CCAO investigation, you'll need to do so within six months of the date of CIBC's response to you, as OBSI reserves the right to decline any requests for further investigation outside of this timeframe.

The Financial Consumer Agency of Canada (FCAC)

The FCAC supervises federally regulated financial institutions, including CIBC, to ensure compliance with various federal consumer protection laws. For example, financial institutions must provide you with information about their fees, interest rates and complaint handling procedures. The FCAC also helps educate consumers and monitors voluntary codes of conduct and public commitments designed to protect the interest of consumers. If you have a regulatory complaint or a complaint concerning a voluntary code of conduct or public commitment, you can contact the FCAC by:

- Phone: 1-888-461-3222 (English) or 1-866-461-2232 (French)
- Web site: www.fcac-acfc.gc.ca
- Mail: Financial Consumer Agency of Canada
427 Laurier Ave West, 6th floor
Ottawa, ON K1R 1B9

The FCAC will determine whether the financial institution is in compliance. It won't, however, resolve individual consumer complaints.

Privacy Commissioner of Canada

If your concern involves a privacy issue you may contact the Office of the Privacy Commissioner of Canada by:

- Phone: 1-800-282-1376
- Web site: www.priv.gc.ca/
- Mail: 30 Victoria Street, Gatineau Quebec K1A 1H3

D. Current:

Cash Advance means any of the following:

- cash advances from your Account taken at a financial institution or an ATM;
- Cash-Like Transactions; and
- if applicable, using online banking to pay bills or transfer funds directly from your Account.

Cash-Like Transactions means Transactions involving the purchase of items directly convertible into cash which are identified automatically for us by the merchant in accordance with the credit card network rules. Examples include casino chips, money orders, wire transfers, certain lottery tickets and traveller's cheques.

Effective June 30, 2022:

Cash Advance means using your Account to advance or withdraw money (funds), including:

- cash withdrawals, including at a financial institution or an ATM;
- Cash-Like Transactions; and
- bill payments, including at a financial institution, ATM or through using Simplii Telephone Banking, Simplii Mobile Banking or Simplii Online Banking to pay bills or transfer funds from your Account (note that bill payments made by pre-authorized debit to your Account that you set up with a merchant will usually be treated as Purchases, not as Cash Advances)
- funds transfers

Cash-Like Transactions means using your Account for a Transaction that is similar to cash or to acquire an item that is convertible into cash, including Transactions related to:

- gaming, gambling and lotteries (examples: casino chips, online gaming, casino transactions, betting, wagers, lottery tickets, etc.)
- money transfer services (examples: online money transfers, wire transfers, etc.)
- negotiable instruments (examples: traveler's cheques, money orders, etc.)

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