

President's Choice Financial® MasterCard® Application Disclosure Summary

<p>Annual Interest Rate</p>	<p>Purchase rate in effect when your account is approved: 19.97%</p> <p>Cash Advance rate in effect when your account is approved: 21.97%</p> <p>Promotional balance transfers: 0.97% for 6 months for balance transfers made within 90 days of account approval if you apply by January 3, 2013.</p> <p>We may, with prior notice, increase your Purchases and Cash Advances rate to the Performance rate of 24.95% following a review of:</p> <ul style="list-style-type: none"> • your account use (including whether you exceeded your credit limit or had any dishonoured payment transactions), or • your credit bureau reports and credit history. <p>Your interest rates will increase to the Default rate of 24.97% if you:</p> <ul style="list-style-type: none"> • do not make the minimum payment by the due date for two consecutive months, or • are not in full compliance with the terms of your cardholder agreement.
<p>Interest-Free Grace Period</p>	<p>21 days</p> <p>A minimum of 21 days for new Purchases (meaning purchases which have not appeared on any previous statement) if you pay your entire current statement balance in full by the applicable due date, otherwise interest is charged from the transaction date.</p> <p>The interest-free grace period does not apply to Cash Advances (which include balance transfers and convenience cheques), and interest is charged from the transaction date.</p>
<p>Minimum Payment</p>	<p>Any past due amounts, plus: your statement balance if \$10 or less, or the <u>greater of</u>:</p> <p>(a) \$10</p> <p>(b) 2.2% of your total statement balance, or</p> <p>(c) the interest charges and fees billed on the current statement plus \$1.</p>
<p>Foreign Currency Conversion</p>	<p>2.5%</p> <p>For foreign currency transactions, the foreign currency conversion markup percentage charged is 2.5% of the amount of the charge or credit transaction as converted first into U.S. dollars and then into Canadian dollars at the current exchange rates on the transaction date.</p>
<p>Annual Fees</p>	<p>None</p>
<p>Other Fees</p>	<p>To be charged on the day the transaction occurs:</p> <p>Cash advance in Canada other than at President's Choice Financial and CIBC bank machines: \$2.50</p> <p>Cash advance outside Canada: \$5</p> <p>Overlimit charge if over the credit limit on statement date: \$20 (as of May 2012 statements, \$25)</p> <p>Cash equivalent transaction (such as for a wire transfer or money order): 1% (minimum \$5, maximum \$10)</p> <p>Dishonoured payment or convenience cheque: \$25</p> <p>Copy of a sales draft or previous account statement: \$10</p> <p>Credit balance refund made by cheque: \$20</p>

President's Choice Financial® MasterCard® Application



Please print clearly in CAPITAL letters using a black or blue pen. **All applicable information is mandatory unless otherwise noted.**

Personal Information Mr. Ms. Miss Mrs. Other

First Name _____ Initial _____ Language English French Date of Birth M M D D Y Y

Last Name _____ Social Insurance No. (Optional - enables faster application process) _____

Home Telephone # _____ Cell Telephone # (If applicable) _____

Email Address (Optional) _____

Home Address Street # _____ Street Name (also include R.R.# or P.O. Box if applicable) _____ Apartment # _____

City / Town _____ Province _____ Postal Code _____

Housing Status Rent Own Parents Other _____ **Monthly mortgage / rent amount** \$ D D D D D . 0 0 **How long have you lived there?** Y Y M M

Previous Address (Only required if you have lived at your current address less than 2 years.)
 Street # _____ Street Name (also include R.R.# or P.O. Box if applicable) _____ Apartment # _____

City / Town _____ Province _____ Postal Code _____

Employment Status? (Check one) Employed Homemaker Retired Student Unemployed Self-Employed Other _____ **Work Telephone #** _____

Job Title (Mandatory; complete if Employed, Self-Employed or Other) _____ **Primary gross annual income** \$ D D D D D D . 0 0

Name of employer _____

President's Choice Financial bank card No. (Optional) _____

Other Credit Card Information (Optional): Please provide a current credit card number to be used only for the purpose of helping to identify your credit bureau file. If same card as for balance transfer, please enter the number again.

Your signature
 By signing below, I certify that I have read and agree to be bound by the terms and conditions provided with this application, and I agree that I may need to provide additional information or personal identification to receive my card. I consent to, and accept this as written notice of, President's Choice Bank and/or its agent or service providers from time to time obtaining and using credit report(s) or other information about me from any credit reporting agencies, financial institutions or other entities with which I have or may have financial dealings and exchanging information with any such entities. I also agree to the ongoing collection, disclosure, use and sharing of information relating to me as set out in the terms and conditions provided with this application under the heading of "Collection, use, disclosure and sharing of information."
Your signature _____ **Date** M M D D Y Y

Yes, I would like to request a Balance Transfer* (optional)
 Credit card issuer (please list the name of the financial institution as well as the card type) _____

Credit card number _____ **Transfer amount** \$ D D D D D . 0 0

For the balance transfer rate and term and other important details, please see the terms and conditions sheet provided with this application.

Apply for Account Balance Protection Insurance (optional)**

- Pays 3% of your President's Choice Financial MasterCard balance for up to 24 consecutive months in the event of disability or involuntary job loss;
- Full balance is paid, up to \$15,000, in case of death or accidental dismemberment of the primary cardholder or their spouse who is an authorized user;
- Cost is tailored to your spending, just 99¢ per \$100 of the current month's statement balance plus applicable taxes;
- You must be under the age of 65 to enrol;
- One payment of 3% of your balance, to a maximum of \$500, for hospitalization after 7 consecutive days.

Source _____ Promo Code _____ **Initial here** _____ I have read the terms and conditions provided with this application and agree to be enrolled. Enrol my new card in Account Balance Protection Insurance.

PIA 9 0 8 5 7 0 0 0 0 0 **APP0312**

Mail completed applications to: President's Choice Financial MasterCard P.O. Box 4404, STN A, Toronto, ON, M5W 5Y5
Or fax to: 1-877-329-4723

President's Choice Financial® MasterCard® application terms and conditions

Consent information

Offer only available for Canadian residents. By signing the application, you agree that:

- the information provided is true and correct and you understand that President's Choice Bank ("PC Bank"), and President's Choice Services Inc. ("PCSI") (collectively, "we" "our"), and any entity that we engage to provide services in respect of your President's Choice Financial MasterCard account ("Account") or your PC® points account, as applicable, will rely on this information to determine your eligibility for those accounts, and if approved, to open and administer those accounts;
- you are of the age of majority in the province or territory in which you reside;
- you request that PC Bank open an Account and issue President's Choice Financial MasterCard card(s) and/or, as applicable, other devices linked to the Account (collectively, "Card(s)") and Personal Identification Numbers, as well as renewal and replacement Cards from time to time;
- use of the Account or Card(s) confirms acceptance of the President's Choice Financial MasterCard cardholder agreement ("Cardholder Agreement") and Card Carrier disclosures, which will be sent with the Card(s) when issued;
- you will be liable for any use of the Card(s) and for all amounts charged to the Account;
- you request that PCSI open a PC points account for you if one does not already exist in your name;
- if you are eligible, based on your gross annual income disclosed on your application, on approval of this application your Account may be enrolled into the President's Choice Financial MasterCard premium rewards program with a special PC points earning rate of 20 PC points per \$1 spent on eligible purchases at participating Loblaw Companies Limited ("LCL") stores on any Card(s) on your Account. If you are enrolled in the program, you will receive notification by the time you receive your first account statement. LCL stores include: Atlantic Superstore, Extra Foods, Fortinos, Loblaws, Maxi, Maxi & cie, no frills, Provigo, Real Canadian Superstore, SaveEasy, SuperValu, valu-mart, Your Independent Grocer, Zehrs, Joe Fresh (in Canada only), and Dominion stores in Newfoundland and Labrador;
- the information collected, used and/or disclosed in the application may include personal information and/or other information; and
- for the purposes outlined in this form, files containing your personal information will be created. If you wish to access and verify the personal information we hold about you, you may review your account statements or access your Account online. If you require further information, please contact us by calling 1-800-525-7868 or by writing to: Privacy Officer, 25 York St. P.O. Box 201, 7th Floor, Toronto, ON M5J 2V5.

Collection, use, disclosure & sharing of information

By signing the application, you consent to the collection, use and disclosure of your personal information in accordance with the privacy policy that applies to PC Bank and PCSI, as may be amended from time to time. The current version of our privacy policy can be obtained at pcfinancial.ca/privacy or by writing to the Privacy Officer, at the address noted above under "Consent information".

Here are some examples of how your personal information is collected, used and disclosed in accordance with the privacy policy:

- PCSI will collect your contact information, date of birth and any other information required to operate the PC points loyalty program that you provide on this application before your application is processed by PC Bank, and PCSI will use and disclose this information and information obtained in the ongoing operation of your PC points account to any affiliated or unaffiliated entity that is engaged to provide services in respect of your PC points account for that purpose;
- PC Bank will collect, use, disclose and confirm the information set out in your application (including contacting your employer to confirm your employment, if required) for the purposes set out in the privacy policy, including to verify your identity, protect all parties from errors and fraud, process your application and determine your eligibility for the accounts, and if your application is approved, to open and administer those accounts;
- PC Bank will, on an ongoing basis, collect, use and disclose information with credit reporting agencies and credit bureaus, personal information agents, financial institutions and other entities with which you are likely to have financial dealings for the purpose of, among other things, assessing and updating credit-worthiness and authorizing or declining the issuance of a Card and subsequent uses of the Account, including the addition, removal or modification of certain features of your Account, changes to the interest rates applicable to your Account and changes to your credit limit, managing credit risk, deterring fraud and maintaining the integrity of the credit reporting system;
- PC Bank may use any of your information provided on this application or obtained as part of the application process or during the ongoing operation of your Account, and/or PC points account as applicable, and this information may be disclosed to and used by any affiliated or unaffiliated entity that is engaged to provide services in respect of your Account for that purpose;

Optional Use & Sharing:

- PC Bank and PCSI may collect, use and disclose the information on your application, obtained as part of the application process (even if your request for an Account is declined) and/or obtained from time to time in the operation of your Account and/or PC points account with each other or any of their affiliates, as applicable, so that PC Bank, PCSI or any of their affiliates may use such information to offer additional products, services, enhancements or incentives or inform you of events which may be of interest to you or invite you to comment on the products and services that you use or that are available to you. If you do not wish your information to be used for this purpose, you may write to President's Choice Financial MasterCard at the address noted under "Consent information", or call 1-866-246-7262.

Important information about your President's Choice Financial MasterCard: Please see Annual Interest Rate and Other Fees section in the Application Disclosure Summary box. All rates and fees are subject to change. **Cash equivalent transaction fee** is charged per wire transfer, money order, traveller's cheque, permitted betting and purchase of lottery tickets and casino gaming chips. **Dishonoured convenience cheque charge** is charged for each convenience cheque drawn on your Account that is returned due to insufficient credit or because your Account is not in good standing. **Dishonoured payment charge** is charged for each cheque or other payment item received by PC Bank which is dishonoured for any reason. **Foreign currency conversion markup percentage** will be included in the transaction amount on your statement.

Other important information: Each Account statement will normally cover between 28 and 33 days.

For more information on any of the above, connect at pcfinancial.ca or call 1-866-246-7262.

- * **Promotional Balance Transfer Offer.** You must apply by January 3, 2013 in order to be eligible for the current promotional balance transfer offer of a 0.97% interest rate for 6 months. For current promotional rate and term, if any, after this date, go to pcfinancial.ca or call 1-866-246-7262. Offer is available to eligible new customers only, within 90 days of Account approval. This offer may be changed, extended or cancelled without notice. Promotional interest rate is annual and applies, unless your Account is in default, only to the transferred amount for 6 months after the transaction date, after which the cash advance interest rate applicable to your Account applies to any remaining balance until the balance is paid in full, unless your Account is in default. Balance transfers are treated like cash advances and interest is charged from the date the transfer occurs, which may be up to 30 business days from your activation of the Account. Continue making your minimum payments on accounts from which you are transferring until the balance transfer amounts are credited to those accounts in order to avoid late charges and penalties. If the total amount to be transferred is more than your available credit limit, PC Bank may send your creditors either full or partial payment up to the amount of your available credit limit. PC Bank reserves the right to limit the number and amount of balance transfers and to decline them for any reason. Balances from other President's Choice Financial accounts are not eligible to be transferred. Stop payments are not allowed. PC points are not earned on balance transfers unless otherwise specified. Please refer to your Cardholder Agreement and Card Carrier disclosures for further information.
- ** **Account Balance Protection.** If you enrolled in the optional Account Balance Protection insurance ("ABP") program, for \$0.99 per \$100 of the current month's statement balance, plus applicable taxes, ABP can make a monthly payment corresponding to 3% of the balance on your President's Choice Financial MasterCard account as at the date of occurrence for up to 24 consecutive months in the case of disability (you must be disabled from performing any work for which you are qualified) or involuntary job loss up to age 65 (you must have worked at least 30 hours per week for at least 3 consecutive months with the same employer prior to your termination date); one payment on this Account of 3% of your balance up to \$500 in the event of your hospitalization for more than 7 consecutive days up to age 70; and the outstanding balance on your Account (one payment up to \$15,000 maximum) on death or accidental dismemberment up to age 70. You must be gainfully employed and not self-employed to be eligible for the involuntary unemployment benefit and disability benefit. Disability, unemployment and hospitalization coverage apply only to the primary cardholder; the death and accidental dismemberment benefit applies to the primary cardholder and to an authorized user who is the spouse of the primary cardholder. ABP will pay benefits on an eligible claim starting on the 31st day of the primary cardholder's disability or involuntary loss of employment. Some conditions and restrictions apply. Full details of your coverage will be mailed to you in a Certificate of Insurance and an enrolment letter, which will also advise you of the effective date of insurance. Try it risk free for 30 days: This insurance can be cancelled at any time. Should you choose to cancel this coverage within the first 30 days of your coverage becoming effective, PC Bank will refund any premiums billed. Additional ABP Insurance plan options may be available. For complete information regarding ABP options, please call 1-866-246-7262 to speak with a representative. ABP is provided by The Canada Life Assurance Company (Canada Life), who can be reached at 1-877-789-4182. Exclusions, which vary by coverage, include pregnancy, voluntary or mandatory retirement, pre-existing conditions, unemployment anticipated at the time of application or due to seasonal work, self-employment, contract work, strike or lock-out. All exclusions and limitations are contained in the Certificate of Insurance, which you should read carefully and keep for your own records, along with a copy of your application form. PC Bank receives an administration fee from Canada Life to distribute ABP.

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