

TD Business Cash Back Visa*

Cardholder Agreement and Benefit Coverages Guide



The
TD Business Cash Back Visa
Cardholder Agreement
and Benefit Coverages Guide

*This document contains important and useful information
about your TD Business Cash Back Visa Card.*

*Please keep this document
in a secure place for future reference.
A copy of this document is also available
online at td.com/businessagreements.*

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This Cardholder Agreement is between you and The Toronto-Dominion Bank. The Toronto-Dominion Bank is referred to as **Bank, we, us** and **our**. It applies to the Card and the Account.

The individual whose name is on the Card provided with this Agreement is referred to as the **Cardholder**. The **Business Borrower** is the corporation, partnership or sole proprietor that requested the Card and the Account as indicated in our records.

The **Individual Borrower(s)** are the individual(s) who requested the Card and the Account as indicated in our records. The Cardholder may also be an Individual Borrower. An **Additional Card** is an additional Card that we may issue in respect of the Account or associated with the Account at the authorization of the Business Borrower or an Individual Borrower. The individual whose name is on the Additional Card is referred to as the **Additional Cardholder**. Each person who applied for a Card, whose name is on the Account in our records, the Cardholder, the Business Borrower and the Individual Borrower(s) are referred to as **you, your** and **yours**.

When you sign, activate or use the Card or the Account, it means that you have received and read both this Cardholder Agreement and the **Disclosure Statement** that together form the Agreement between you and the Bank.

We may send you changes or replacements for this Agreement from time to time. This Agreement replaces any previous Agreement between you and the Bank.

1. DEFINITIONS

What these **key words** mean in this Agreement:

Account means the credit card account we open and maintain for the Card.

Agreement means this Cardholder Agreement and the Disclosure Statement for the Account, and the TD Business Cash Back Program Terms and Conditions.

Available Credit means the amount of credit that is available to you at any time on the Account. It is the positive difference between the Credit Limit and the Balance that is owed on the Account.

Balance means the total amount of all Transactions, fees, interest and other amounts charged to the Account under this Agreement, less any payments or other credits posted to your Account.

Balance Transfer means a Transaction where you request us to transfer any balance that is owed on another credit card account to the Account. The other credit card account cannot be an account with the Bank. A Balance Transfer is treated as a Cash Advance. We may offer you a promotional interest rate on a Balance Transfer, but if we do not, then the annual interest rate that applies on the Account for Cash Advances applies to that Balance Transfer. If you accept a promotional offer on a Balance Transfer, this Agreement will continue to apply to that Balance Transfer and any additional terms we set out in the promotional offer will also apply to that Balance Transfer.

Card means the credit card for the Account that we issue to you or any renewal or replacement of that credit card.

Cash Advance means a Transaction where you withdraw cash from the Account including through:

- any device such as an automated teller machine ("ATM"), phone, online or mobile device;
- our branches and at other financial institutions;
- a Balance Transfer;
- a TD Visa Cheque; or
- a Cash-Like Transaction.

Cash-Like Transaction means a Transaction to purchase items that are similar to and can be converted into cash. Cash-Like Transactions include casino gaming chips, money orders, wire transfers, travellers cheques and gaming transactions (including betting, off-track betting and race track wagers).

Disclosure Statement means the document that we provide to you with the Card that discloses

information about the Card and the Account, additional to what is in the Cardholder Agreement, including interest rates and fees.

Payment Due Date means the date on which your payment is due as shown on the statement for the Account.

Purchase means any Transaction other than a Cash Advance.

TD Visa Cheque means a credit card cheque we may issue to you, that you can use to: (i) pay for goods and services with your Card; or (ii) transfer any balance on another credit card account to this Account. The other credit card cannot be an account you have with the Bank. We may offer you a promotional interest rate on your TD Visa Cheque, but if we do not, then the annual interest rate that applies on the Account for Cash Advances applies to your TD Visa Cheque. If you accept a promotional offer on a TD Visa Cheque, this Agreement will continue to apply to that TD Visa Cheque and any additional terms we set out in the promotional offer will also apply to that TD Visa Cheque.

Transaction means any use of a Card or the Account to purchase goods or services or make any other charges to the Account including a Purchase or Cash Advance.

2. USING THE ACCOUNT

You may use the Account for:

- Purchases;
- Cash Advances;
- Access to your other accounts at the Bank or our affiliates; and
- Any other purpose that we agree to.

You are responsible for and must pay us the Balance on the Account. If you want another Cardholder or any other person to repay you for any amount paid or owing on the Account, it is your responsibility, not the Bank's, to make the appropriate arrangements with that Cardholder or other person.

You must not allow any person other than a Cardholder to use the Account. If a Cardholder lets someone else use the Account or a Card, you are still responsible for any use of the Account or a Card, even if a Cardholder wanted to limit that use.

Although the Account is intended to be used by the Cardholder, if the Business Borrower or an Individual Borrower uses the Account, you will all be liable for each use of the Account.

Authority: We can let any Cardholder give us instructions for the Account without the approval of or notice to the other Cardholders. In some cases, we may only accept instructions from the Business Borrower or an Individual Borrower. The Business Borrower, an Individual Borrower, or if we permit, a Cardholder can request us to issue a Card to any person without notice to any other person. We may limit the number of Cards issued on the Account.

When you pay for goods and services using your Card number without using your Card or entering your PIN (for example by mail, telephone, Internet, mobile or any other electronic method), we will treat that use the same as if you had shown your Card.

You may not use the Card before the *valid from* date or after the expiry date shown on the Card. However, if any amounts are charged to the Account before the *valid from* date or after the expiry date, you are responsible for, and must pay us those amounts.

We can stop providing TD Visa Cheques at any time. We can also refuse to process any TD Visa Cheque. We do not allow stop payments on TD Visa Cheques.

If you use the Card outside of Canada to withdraw cash from the Bank or with our affiliates, the withdrawal may be treated as a Cash Advance from the Account, rather than a cash withdrawal from your other account because of certain limitations in some countries.

You agree not to use the Card or the Account for anything illegal or fraudulent.

We may block use of the Card or the Account without telling you in advance if we suspect illegal, unauthorized or fraudulent use of the Account. This includes transactions relating to Internet

gambling or where we have any other reasonable grounds to do so.

You agree you will use the Card or the Account for business purposes and not for personal, family or household purposes.

You should be aware that under U.S. Office of Foreign Asset Control (“OFAC”) regulations, customers who are U.S. Citizens are subject to regulations that limit the use of their Cards in certain jurisdictions sanctioned by OFAC, and that similar regulations may exist in other jurisdictions that apply to their citizens.

3. UNAUTHORIZED TRANSACTIONS

You are not responsible for unauthorized Transactions. A Transaction is considered an “unauthorized Transaction” if we complete an investigation and determine that:

- The Account was used by someone other than you;
- You did not receive any benefit from the Transaction;
- You co-operated fully with us in our investigation; and
- You followed your responsibilities under this Agreement, including in these sections:
 - i. **“Unauthorized Transactions”**;
 - ii. **“Using the Account”**;
 - iii. **“Electronic Services: Use and Protection of a Card, PIN or Password”**; and
 - iv. **“Lost or Stolen Cards”**.

You are also not responsible for any Transactions made on the Account that occur after you promptly tell us that a Card has been lost or stolen because we will also consider them unauthorized Transactions.

4. CREDIT LIMIT AND OVERLIMIT

We set the maximum amount that you can charge to the Account (the **“Credit Limit”**).

The initial Credit Limit is on the Disclosure Statement. We may also set one Credit Limit that applies both to the Account and to Additional Cards. We may change the Credit Limit at any time without telling you in advance.

We display the Available Credit on the statement. Your Available Credit may not be up to date at all times including if a payment or other Transaction has not yet been processed or posted to the Account. Some merchants may pre-authorize the amount or estimated amount of a Purchase and that will reduce the Available Credit. We can allow any Transaction or the Balance to exceed the Credit Limit without telling you first, but we are not required to do so even if we have done so before. If we allow any Transaction or the Balance to exceed the Credit Limit, you are responsible for and must pay the amount that exceeds the Credit Limit on or before the Payment Due Date.

The Account may be charged an overlimit fee, as shown on the Disclosure Statement. Only one overlimit fee is charged per statement period. You remain responsible for the Balance owing on the Account, whether or not it exceeds the Credit Limit.

5. MINIMUM PAYMENT

You must pay at least the Minimum Payment shown on your statement on or before each Payment Due Date. We calculate the minimum payment as described in the Disclosure Statement.

6. PAYMENT DUE DATE

The Payment Due Date is shown on your statement. It is always at least 21 days from your statement date. This time period may extend depending on your payment activity. For example, if we do not receive payment of the Balance shown on your statement on or before the Payment

Due Date, the Payment Due Date on your next statement will be 25 days after your Statement Date. **Any interest still applies during this period.** When we receive payment in full of your Balance on or before the Payment Due Date, the number of days between the Statement Date and the Payment Due Date on your next statement will revert back to your standard Grace Period (the "Grace Period" is defined below).

If the Payment Due Date falls on a Saturday, Sunday or holiday in Canada, we will extend the Payment Due Date to the following business day. **Any interest still applies during this period.**

7. GRACE PERIOD AND INTEREST

Grace Period

The Grace Period starts on the day after your Statement Date and ends on your Payment Due Date ("**Grace Period**"). You have a Grace Period of at least 21 days to make your payment.

Interest-Free Grace Period on New Purchases and Fees

We will not charge interest on new Purchases and fees that appear for the first time on your statement ("**New Purchases**") as long as we receive payment of the Balance shown on your statement on or before your Payment Due Date. If you pay an amount that is less than your Balance shown on your statement, then we will charge interest on those New Purchases starting from their transaction date until the amount of those New Purchases is paid in full.

This interest-free Grace Period does not apply to Cash Advances. We charge interest on Cash Advances as described in the "**Interest on Cash Advances including Balance Transfers, Cash-Like Transactions and TD Visa Cheques**" section.

How We Calculate and Charge Interest

Interest is calculated at the applicable annual interest rate(s), as initially shown in the Disclosure Statement. If interest applies, we calculate interest as follows:

- add the amount you owe each day in each Transaction category (for example, the amount of Purchases or Cash Advances) and divide that total by the number of days in your statement period (usually 30 or 31). This is your average daily balance for the amount you owe in each Transaction category (the "**Average Daily Balance**").
- multiply the Average Daily Balance by the daily interest rate(s) that applies (the daily interest rate(s) is equal to the annual interest rate(s) divided by 365 (or 366 in a leap year)); then multiply the result by the number of days in your statement period.

The total is the amount of interest we charge on each statement on the last day of your statement period.

If different daily interest rate(s) apply to the Average Daily Balance, we use the different daily interest rate(s) in our calculation (for example, a promotional interest rate Balance Transfer will use a different daily interest rate than your regular Purchases).

If interest is charged, we charge it on any amount you owe from the transaction date until that amount has been paid in full.

We do not charge interest on interest.

If we do not receive the Minimum Payment by the Payment Due Date shown on your statement, you will lose the benefit of any lower rate promotional offer on the Account (including any offer made but not yet accepted by you).

If we do not receive the Minimum Payment by the Payment Due Date shown on your statement or by the last day of your statement period, twice within 12 consecutive statement periods, then the annual interest rate(s) that applies to the Account will increase to the higher interest rates shown in your Disclosure Statement.

The increased rate(s) will apply starting on the first day of your next statement period after you miss making the second minimum payment on time. You will continue to pay these higher interest rate(s) until you have paid the Minimum Payment on or before the Payment Due Date shown on your statement for six consecutive statements and then, your regular annual

interest rate(s) will apply starting on the first day of your next statement period after those six consecutive statement periods.

Interest on Cash Advances including Balance Transfers, Cash-Like Transactions and TD Visa Cheques

We always charge interest on Cash Advances from the transaction date of the Cash Advance until the amount of the Cash Advance is paid in full. When you transfer funds from the Account through a Balance Transfer, obtain a Cash-Like Transaction or use a TD Visa Cheque, we treat that Transaction as a Cash Advance. If you are uncertain whether a Transaction will be treated as a Cash Advance, please call us toll-free at 1-800-983-8472 or collect at (416) 307-7722.

8. FOREIGN CURRENCY TRANSACTIONS

If you use the Account to make Purchases or obtain Cash Advances in U.S. Dollars, Euros, Great British Pounds, Australian Dollars, or Mexican Pesos, the foreign currency will be converted directly to Canadian Dollars before it is recorded in the Account. If you use the Account to make Purchases or obtain Cash Advances in any other foreign currency, the currency will be first converted to U.S. Dollars and then to Canadian Dollars before it is recorded in the Account. Credits to the Account involving a foreign currency will also be converted directly to Canadian Dollars, or first to U.S. Dollars and then to Canadian Dollars, depending on the foreign currency involved as set out above.

For debit Transactions, currency will be converted by applying a rate established by VISA plus a fixed percentage as shown in the Disclosure Statement. For credit Transactions, currency will be converted by applying a rate established by VISA minus a fixed percentage as shown in the Disclosure Statement. As a result, for credit Transactions made in respect of prior, related debit Transactions, the Canadian Dollar amount credited to the Account will in most cases be less than the Canadian Dollar amount that was originally debited to the Account. The rate that is used will be the rate on the date that a Transaction is recorded in the Account and may be different from the rate in effect on the date of the Transaction.

When we convert a Transaction, in some cases it will appear on your statement displaying only the first five decimal places after the decimal point, even though we used the more detailed calculation above.

9. STATEMENTS

We will provide one of you with a monthly statement if there has been any activity on the Account during the last month or if you owe us or we owe you more than \$1.00 on the Account, except if, during any three-month period, there is an outstanding credit Balance on the Account that is less than \$10 and there has been no activity on the Account during that three-month period, then we may provide one of you with a monthly statement only at the end of that three-month period. Statements may not be given on the same date in each month and therefore the Payment Due Date on the statement may not always be the same.

You must immediately review each statement and tell us about any errors. We will investigate errors that you tell us about within 30 days of the statement date.

If you do not tell us about errors within 30 days of the statement date, we will consider the statement, every item on it and our records to be correct (except for any amount that has been credited to the Account in error). This means that you may not make any claim against us after that 30-day period.

10. HOW WE COMMUNICATE WITH YOU

We will send statements and other communications by ordinary mail to any one of you at the address in our records. We may, but are not obligated to, send statements and other communications to more than one of you.

We may also send statements and other communications by another method, including electronically, if we agree to. Communication with one of you will be sufficient.

Each of you and all Cardholders agree that the statement, information on the statement and other communications or information about the Account may be shared with you or any Cardholders without notice to you or other Cardholders, if requested and if we agree, or are required to do so by law.

You must tell us immediately about any address change or other information to keep our records current. We are not responsible if you do not receive a statement or other communication if we send it to the address or other contact information we have in our records. For our mutual protection, we may record telephone calls that relate to the Account.

If there is fraud or potential fraud on the Account, we may send you communications by telephone, mail, email, SMS text message or any other electronic communication method.

11. LOST OR STOLEN CARDS

You must tell us immediately by telephone or in writing if you know or suspect that a Card is lost or stolen, or if you know or suspect that your Card or the Account is being used without your authority. Our toll-free number is 1-800-983-8472, or call us collect at (416) 307-7722. Once you have told us that your Card or Account is lost, stolen or used without your authority, we will be able to prevent use of that Card and the Account number.

12. MAKING PAYMENTS

We must receive payment on or before each Payment Due Date shown on the statement. Payments to the Account can be made at any time.

Payments made by mail or at the branch, ATM or online banking service of another financial institution may take several days to reach us. You are responsible to make sure that your payment is received by us on or before the Payment Due Date. If a payment is made during our normal business hours we treat it as made on the same day, otherwise we will treat the payment as received by us on the next business day.

13. HOW WE APPLY PAYMENTS

We will apply payments on the Account first towards your Minimum Payment in the following order:

- first, to any interest that appears on your statement;
- second, to any fees that appear on your statement;
- third, to any Transactions that appear on your statement, including any amount that exceeds your Credit Limit or any past due amounts;
- fourth, to any fees and other Transactions that do not yet appear on your statement.

In any of the above categories 1 to 4, the amounts with the lowest interest rate(s) are paid first before those with higher interest rate(s).

If you pay more than your Minimum Payment, once we have applied the payment to the Minimum Payment, we will then apply any excess amount to the remaining Balance on your statement, as follows:

- i. All items that have the same interest rate(s) will be placed into the same category. For example, if your Balance is made up of Purchases and promotional Balance Transfers, then all items at your regular interest rate for Purchases are placed in one category and all promotional Balance Transfers are placed in a different category because of the different interest rates that apply to each of them.
- ii. We will then apply the excess payment to the different interest rate(s) categories in section i. above, in the percentage (%) the amount in each category represents to the remaining Balance. For example, if the amount of your Purchase category represents 70% of your

remaining Balance and the amount of your promotional Balance Transfer category represents 30% of your remaining Balance, we apply 70% of your excess payment towards the amount of the Purchase category and 30% of your excess payment towards the amount of your promotional Balance Transfer category.

If you pay more than your Balance on your statement, we apply the excess amount of your payment to Transactions that have not yet appeared on your statement, in the same way as we have described above for payments to the remaining Balance.

We can apply late or partial payments that we receive without losing any rights we have under the Agreement or by law, to collect all amounts that are owed to us on the Account.

14. OUR RIGHTS IF YOU DO NOT FOLLOW THIS AGREEMENT

If you do not make the minimum payment on or before the Payment Due Date on your statement, or otherwise do not follow this Agreement, or if anything occurs which causes us to believe that you will be unable to make a payment or otherwise not be able to follow this Agreement:

- a) we may require you to pay the entire Balance on the Account immediately, *plus* interest on that Balance at the annual interest rate(s) on the Account at that time;
- b) we may, without notice, deduct money from any other account that you have with us or any of our affiliates which would include any member of the TD Bank Group, and use it to pay the amount that is owing to us; and
- c) you must pay all our legal expenses on a solicitor and own client basis (including legal fees of our internal counsel) for attempting to collect what is owing to us.

15. PAYMENTS AND CREDITS

If we owe you any amount on the Account (a “**credit Balance**”) we will not pay you interest on that credit Balance.

A credit Balance will not be insured as a deposit. A credit Balance on the Account will not increase your Available Credit or Credit Limit.

We are not responsible if you cannot access funds from the Account or a credit Balance. You must not deposit a cheque or other item to the Account to obtain a Cash Advance or otherwise use the Account if you have any reason to believe that the cheque or other item will not clear.

16. OWNERSHIP OF CARD

The Card is our property. We can cancel or take the Card back or require you to return the Card to us at any time.

17. RESPONSIBILITY FOR SERVICES

If you have any problems with Purchases on the Account, you must settle them directly with the merchant. You must still pay us the full amount of the Purchase, even if you have a dispute with the merchant.

If a merchant gives you a refund and we receive a credit voucher from the merchant, we will credit the Account with that refund. But, if interest is charged on a Transaction that you are disputing with the merchant, we will not refund the interest charged.

We do not treat credits from merchants as payments.

We are not responsible for benefits, services and coverages that other companies provide for the Account. You must pay us any amount charged to the Account for these benefits, services and coverages. These benefits, services and coverages have their own terms set by the companies providing them. You must settle any disputes directly with those companies.

If we credit the Account, you agree that your rights and claims are assigned to us and you will cooperate with us and sign any documents to evidence that assignment before we credit the

Account. However, we do not have to credit the Account and if we do credit the Account, it does not mean we will credit the Account in the future.

18. ELECTRONIC SERVICES – USE AND PROTECTION OF A CARD, PIN OR PASSWORD

This section applies when you use a Card or the Account including if we allow you to access or use the Card or the Account with a personal identification code such as a Personal Identification Number ("PIN") or Connect ID, password, pass code or identification code or other credentials (all together the "**Password**"), through a terminal, including one that accepts contactless payment cards, or other machine such as an ATM, telephone, the Internet, or other electronic service including a mobile device.

- a) For access to or use of the Account through EasyLine® telephone banking, EasyWeb® Online banking, mobile banking or to make electronic bill payments – the Bank's Financial Services Terms apply if the Cardholder has signed a Financial Services Agreement, or the *Cardholder and Electronic Financial Services Agreement* applies if the Cardholder has not signed a Financial Services Agreement.
- b) Care and control of the Card, PIN and Password – You are responsible for the care and control of the Card, PIN and Password. You must maintain them safely at all times. This includes that you must:
 - keep possession of the Card;
 - keep your PIN and Password separate from the Card;
 - keep your PIN and Password strictly confidential;
 - take all reasonable precautions to make sure that no one finds out your PIN or Password, including while you key in your PIN or Password at an ATM or other machine or mobile device;
 - avoid PIN or Password combinations that may be easily guessed by others, such as birthdays, phone numbers, age, social insurance number, etc.;
 - make sure that each PIN or Password is unique; and
 - contact us immediately if your Card is lost or stolen or your PIN or Password becomes known to any other person other than you.
- c) Your responsibility for use of the Card, PIN and Password – You are responsible for all authorized activity or other Transactions resulting from use of the Card or PIN or Password by any person, including any entry error or fraudulent or worthless deposit at an ATM or other machine or device. When you promptly tell us that your PIN, Password or Card is lost or stolen or may have become known to an unauthorized person, we will block the use of the Card, PIN or device, to prevent use of your Account number. See the "**Unauthorized Transactions**" section for your responsibility for unauthorized Transactions.
- d) Account activity – Our records are the final proof of use of a Card or the Account, including electronic services. They are evidence of your written request to perform a Transaction. Even if you are provided with a Transaction receipt or other confirmation, through an ATM or other machine or device, the following still applies to all Transactions or other activity on the Account:
 - our acceptance, count and verification of Transactions or deposits is deemed correct and binding unless there is an obvious error; and
 - transactions or other activity on the Account through an ATM or other machine or device may be credited or debited by us to the Account on a date determined by us. This date may be different than the date on which you used the ATM, or other machine or device.
- e) *Verified by Visa* – You must register for and use the *Verified by Visa** program to access or use the Account for Internet transactions with merchants participating in the *Verified by Visa* program. The *Verified by Visa* Cardholder Terms of Services applies when you access or use the Account for the *Verified by Visa* program.

19. LIMITS ON OUR DAMAGES

We are not responsible for any damages (including special, indirect or consequential damages) from:

- any failure, error, malfunction or inaccessibility of any Card, ATM, terminal or other machine or equipment including a mobile device, or
- if, for any reason your Card is not accepted, or you cannot use the Account for any reason, even if we knew that damage was likely or the damage was a result of our negligence or the negligence of our employees, agents or representatives.

20. PRE-AUTHORIZED PAYMENTS

You are responsible for all pre-authorized payments (“**PAPs**”) charged to the Account. This includes PAPs charged to the Account before the Agreement is cancelled or after the Agreement ends, or charges by any Additional Cardholder or those that are made after an Additional Card has been cancelled, unless the merchant receives a written request from you to cancel the PAP before the PAP is charged to the Account.

You must contact a merchant in writing if you want to cancel any PAP and then check the statement to confirm the PAP was cancelled. If the PAP was not cancelled, we may be able to assist you if you provide us with a copy of the written cancellation request you sent to the merchant. You must provide merchants with adequate, correct and up-to-date information for any PAPs, including if your Card number or Card expiry date changes. However, if you have a PAP with a merchant and your Card number or Card expiry date changes, you agree that we may, but we are not required to, provide that merchant with your new Card number or Card expiry date including by using the updating service provided to us through your Card’s payment card network. We are not responsible if any PAPs cannot be posted to the Account.

You must settle any dispute or liability you may have for the Transactions relating to those PAPs directly with the merchant involved.

21. CANCELLING ADDITIONAL CARDS

We may cancel an Additional Card, or limit access to the Account by an Additional Card at any time without telling you in advance. The Business Borrower or Individual Borrower, or if we permit, the Additional Cardholder, may also cancel an Additional Card and confirm that the Additional Card is in the possession of the Business Borrower or Individual Borrower or has been destroyed. In either case, cancelling an Additional Card will not affect your obligation to pay us all amounts owing on the Account for Transactions by any Additional Cardholder even if you are unable to cancel, obtain or destroy that Additional Card.

22. CHANGES TO THIS AGREEMENT AND THE ACCOUNT

We may make changes to this Agreement at any time. We will tell you about a change in the statement or by other notice to you. We will provide advance notice of a change if required by law and for other changes, we will provide you with advance notice unless we are not able to do so. Your regular annual fee, annual interest rate(s), fees and other charges for the Account are shown on the initial Disclosure Statement. If we increase your annual fee, annual interest rate(s), fees or any other charges for the Account, we will provide you with advance notice of those changes.

If you sign, use or activate any Card or the Account, if your Account remains open, or if any Balance owing on the Account remains unpaid after the change is made, it will mean you have accepted any change to the Agreement.

Benefits, services and coverages for the Account may also change or end. We will provide you notice of a change in your statement or in some other way, after the change is made, unless we must provide advance notice by law.

23. TRANSFER OF RIGHTS

We may transfer, sell or otherwise assign all of our rights under this Agreement. If we do so, we may disclose information about you and the Account to anyone to whom we assign our rights.

24. ENDING THIS AGREEMENT

We may end this Agreement, close the Account or limit your right to access the Account at any time without telling you in advance. Any one of you may also end this Agreement by telling us in writing.

Even if this Agreement is cancelled, you are still responsible to pay all amounts owing on the Account.

When the Agreement ends, benefits, services and coverages will automatically end, or we can cancel or change them at our discretion.

25. LIABILITY

Each of you (the Cardholder, the Business Borrower and the Individual Borrower(s)) will be liable jointly and severally (individually and collectively) with each other for payment of all amounts owed to us under this Agreement. The Business Borrower and the Individual Borrower(s) will be liable jointly and severally (individually and collectively) with each other for payment of all amounts owed to us under the agreements in respect of any Additional Cards.

26. HEADINGS

The headings to each section of this Agreement are added for convenience and do not change the meaning of any sections of this Agreement.

27. ENFORCEABILITY

If it is found by a court that any portion of this Agreement is invalid or cannot be enforced, the remainder of the Agreement will remain valid.

28. WHAT LAW APPLIES

The laws of the province or territory in Canada where you live or where you most recently lived and the laws of Canada apply to this Agreement. If you have not lived in Canada, the laws of the Province of Ontario and Canada apply to this Agreement.

29. LANGUAGE (FOR QUEBEC ONLY)

It is the express wish of the parties that this Agreement and any directly or indirectly related documents be drawn up in English. Les parties ont exprimé la volonté expresse que cette convention et tous les documents s'y rattachant directement ou indirectement soient rédigés en anglais.

30. CONSENT TO TD HANDLING OF YOUR PERSONAL INFORMATION AND PRIVACY POLICY

You consent to Our Privacy Policy. You agree that TD (which includes The Toronto-Dominion Bank and affiliated companies) may handle your personal information as we set out in our Privacy Policy. You can find our Privacy Policy online at td.com/privacy.

You have choices. The Privacy Policy outlines your options, where available, to refuse or withdraw your consent.

Here is a summary of our Privacy Policy.

We collect, use, share and retain your information to:

- Identify you
- Process your application
- Provide you ongoing service
- Communicate with you
- Personalize our relationship with you
- Improve TD products and services
- Protect against fraud, financial abuse and error
- Manage and assess our risks
- Meet legal and regulatory obligations

We collect information (for the purposes set out above) from you and others including:

- Payment card networks
- Lenders
- Insurers
- Fraud prevention agencies and registries
- Any other people you have allowed us to contact
- From your interactions with us, including on your mobile device or the Internet, cameras at our property and records of your use of our products and services

We may share your information (for the purposes set out above) with these parties. Some of them may be located outside your province/territory or outside Canada:

- TD affiliates
- Fraud prevention agencies and registries
- Lenders
- Companies that we work with to provide products or services
- Insurers
- Payment card network

We retain your information:

We keep your information for as long as we reasonably need it for the purposes set out above.

We may communicate with you:

We may communicate with you about your application. And about your existing and other products and services that may be of interest to you. We may contact you by mail, phone at the number(s) you have provided, text, email or other electronic methods.

You can opt out of receiving offers or choose how we contact you for marketing campaign purposes. To do so, visit a TD branch. Or call us at 1-866-222-3456.

Credit Consent

You consent to credit checks: You consent to us doing credit checks on you. We can do credit checks when you apply and on an ongoing basis. This helps us to:

- Assess your eligibility and creditworthiness
- Establish credit and hold limits
- Help us collect a debt or enforce an obligation owed to us by you
- Prevent and address fraud
- Identify products and services that may be of interest to you
- Manage and assess our risks
- Understand your needs and personalize our products and services to you

When we do a credit check, we will give your information to credit bureaus and other lenders. They will give reports and information to us about you. You may not withdraw your consent to this ongoing exchange of information once you have applied for any credit product with us.

You may ask a credit bureau to let you see your credit report. You can also ask them to correct any errors in it. Contact the credit bureaus at consumer.equifax.ca or transunion.ca.

If you have concerns about consenting to a credit check at this stage, visit a TD branch. Or call us at 1-866-222-3456 for more information.

31. AUTOMATED DECISION MAKING

To provide our products and services, we use tools that allow us to automate the processing of your personal information to make decisions about you in real time, including, for example, to

assess whether to approve your application, to establish pricing, or to manage your product. To learn more about our automated decision processes, please visit a TD branch. Or call us at 1-866-222-3456 for more information.

32. IF YOU HAVE A PROBLEM OR CONCERN

If you have a problem or concern you may call us toll free at 1-866-222-3456, email** us at customer.service@td.com, or visit us at any branch. For a more detailed overview of our complaint process visit us at www.td.com.

Financial Consumer Agency of Canada – If you have a complaint regarding a potential violation of a consumer protection law, a public commitment, or an industry code of conduct, you can contact the Financial Consumer Agency of Canada (“FCAC”) in writing at 6th Floor, Enterprise Building, 427 Laurier Ave. West, Ottawa, Ontario K1R 1B9. The FCAC can also be contacted by telephone at 1-866-461-3222 (en français 1-866-461-2232) or through its website at www.fcac-acfc.gc.ca. The FCAC will determine whether we are in compliance. It will not, however, resolve individual consumer complaints.

**For your protection, do not send confidential or personal information (such as your Account number) via email, as it is not a secure method of communication. If your request is urgent or requires disclosure of confidential information for resolution, please phone us.

TD BUSINESS CASH BACK PROGRAM TERMS AND CONDITIONS

Under the TD Business Cash Back Program (the “**Program**”), you will earn a rebate on Purchases charged to the Account (“**Cash Back Dollars**”) as follows:

1. **0.5%** in Cash Back Dollars on all Purchases charged to the Account (“**Standard Rebate**”);
2. **2%** in Cash Back Dollars on Office Supply Purchases charged to the Account (“**Office Supply Rebate**”) to a maximum annual amount of **\$15,000** in Office Supply Purchases; and
3. **2%** in Cash Back Dollars on Gas and Electric Vehicle Charging Purchases charged to the Account (“**Gas and Electric Vehicle Charging Rebate**”) to a maximum annual amount of **\$15,000** in Gas and Electric Vehicle Charging Purchases.
4. **2%** in Cash Back Dollars on Public Transit Purchases charged to the Account (“**Public Transit Rebate**”) to a maximum annual amount of **\$15,000** in Public Transit Purchases.
5. **2%** in Cash Back Dollars on PAPs and Streaming, Digital Gaming & Media Purchases charged to the Account (“**PAP and Streaming, Digital Gaming & Media Rebate**”) to a maximum annual amount of **\$15,000** in PAPs and Streaming, Digital Gaming & Media Purchases.

All fees, Cash Advances (including Balance Transfers, Cash-Like Transactions or TD Visa Cheques), interest charges, optional services, refunds, rebates or other similar credits do not earn Cash Back Dollars.

“**Office Supply Purchases**” means a Purchase of office supply items from a merchant classified through the Visa network with a merchant category code (“**MCC**”) that identifies the merchant in the office supply category.

“**Gas & Electric Vehicle Charging Purchases**” means a Purchase classified by the credit card networks Merchant Category Code (“**MCC**”) as Gas Service Stations, Automated Fuel Dispensers, and Electric Vehicle Charging.

“**Public Transit Purchases**” means a Purchase classified by the credit card networks Merchant Category Code (“**MCC**”) as Local and Suburban Commuter Passenger Transportation, Including Ferries.

“**Streaming, Digital Gaming & Media Purchases**” means a purchase that is classified by the credit card network’s Merchant Category Code (“**MCC**”) as Digital Goods Media Books, Movies, Music, Digital Goods Games, Digital Goods Applications, Digital Goods Large Digital Goods Merchants, Cable, Satellite and Other Pay Television/Radio/Streaming Services.

“Pre-Authorized Payments” or **“PAP(s)”** means regularly recurring Purchases that you setup with a merchant to be automatically charged to your Account and that are classified by the Visa payment network as recurring payments. The payment will occur on a specified date and frequency (such as daily, monthly or annually).

Please contact TD if you wish to confirm the MCC that applies to a particular merchant, or if the Purchase qualifies as an Office Supply Purchase, a Gas and Electric Vehicle Charging Purchase, a Public Transit Purchase, or a PAP and Streaming, Digital Gaming & Media Purchase.

Cash Back Dollars will be earned on Purchases charged to your Account as described above, calculated on a monthly basis, beginning each year with your December statement for a 12-month period (**“Annual Period”**). If you have earned Cash Back Dollars on the maximum annual amount of Office Supply Purchases, Gas and Electric Vehicle Charging Purchases, Public Transit Purchases, or PAP and Streaming, Digital Gaming & Media Purchases charged to your Account during the Annual Period, or if your Purchase does not qualify as an Office Supply Purchase, Gas and Electric Vehicle Charging Purchase, Public Transit Purchase, or PAP and Streaming, Digital Gaming & Media Purchase or you will instead earn the Standard Rebate of Cash Back Dollars that applies to all other Purchases charged to the Account as described above. Each of the Office Supply Rebate, the Gas and Electric Vehicle Charging Rebate, the Public Transit Rebate, and the PAP and Streaming, Digital Gaming & Media Rebate is in place of and not in addition to the Standard Rebate of Cash Back Dollars earned on all other Purchases charged to the Account. If a Purchase qualifies for more than one Rebate, you will only earn Cash Back Dollars in one of those Rebate or Purchase categories. We reserve the right to determine which Rebate your qualifying Purchase will earn.

Program Enrolment

The Cash Back Dollars earned by Cardholders are solely for the benefit of either, (1) The Business Borrower, or (2) the Individual Borrower(s) as the case may be.

Cash Back Redemption

The Cash Back Dollars earned on each Account during the Annual Period will be automatically credited by us and applied to your Account Balance (**“Cash Back Credit”**) at the end of each Annual Period, ending on the billing date or the next business day if the billing date is a Saturday, Sunday or holiday in Canada. The Cash Back Credit will appear on your November Account Statement and will be calculated based on the amount of the Cash Back Dollars earned on Purchases to your Account during the Annual Period.

In order for us to credit the Cash Back Dollars to the Account, the Account must be open and in good standing.

Cash Back Dollars Balance

We will provide you with the Cash Back Dollars balance (the **“CBD Balance”**) within the monthly statement for the Account. You must promptly and carefully examine the CBD Balance and tell us in writing of any errors in the CBD Balance. In the event of an error, our only responsibility is to correct the error. If you do not tell us about an error within thirty (30) days of the statement date of the monthly statement for the Account, the CBD Balance will be considered correct and you may not afterwards make any claim against the Bank relating to your CBD Balance. However, we can adjust the CBD Balance on the Account at any time.

Cash Back Dollars Expiry and Account Closure

Cash Back Dollars will not expire as long as the Account remains open and in good standing and, this Agreement has not ended.

In the event that we end this Agreement or close the Account for any reason, the Cash Back Dollars in the CBD Balance as of the date the Agreement is ended, or the Account is closed will expire immediately at our sole discretion.

If the Cardholder, Business Borrower or Individual Borrower ends the Agreement or closes the Account (**“Account Closing”**), any Cash Back Dollars in the CBD Balance as of the Account Closing date must be applied towards the Account Balance.

Cash Back Dollars and Product Transfers

If the Account is in good standing and the Cardholder transfers to another TD Business Credit Card that is not a participant in the Program (the "**New Credit Card**"), any accumulated Cash Back Dollars from the Account will be applied to the Account Balance.

Cash Back Dollars Transferability

Cash Back Dollars are not transferable to any other Card Account

Cash Back Dollars – Taxes

Payment of any taxes related to the Cash Back Dollars is the sole responsibility of the Business Borrower or Individual Borrower(s).

Cash Back Dollars on Divorce/Separation

Cash Back Dollars cannot be divided or transferred in the event of separation or divorce.

Cash Back Dollars on Death

Once the Bank is notified of the death of the Cardholder, the Bank will apply any Cash Back Dollars in the CBD Balance as of the date of death of the Cardholder towards the Account Balance.

Interpretation

We will be the final authority on the interpretation of all rules, regulations, procedures, terms, conditions, restrictions and benefits of the Program as outlined in this Agreement.

Changes and Amendments

We reserve the right to make a Change to the Program in accordance with Section 22 – **CHANGES TO THIS AGREEMENT AND THE ACCOUNT.**

PURCHASE SECURITY AND EXTENDED WARRANTY PROTECTION

Provided by:

*TD Home and Auto Insurance Company
320 Front Street West, 3rd Floor
Toronto, ON M5V 3B6*

The Coverage Certificate below applies to the TD Business Cash Back Visa Card which will be referred to as a "TD Credit Card" throughout the Certificate:

This Certificate contains a clause which may limit the amount payable.

Please note that in Alberta, Statutory Conditions are deemed to be part of every contract that include insurance against loss or damage to property and said Statutory Conditions are included in the Group Policy.

Coverage Certificate

The terms of the TD Credit Card Purchase Security and Extended Warranty Protection Group Policy #TDVP112008 (the "**Master Policy**") issued by TD Home and Auto Insurance Company ("**Insurer**") to The Toronto-Dominion Bank are described in this Certificate and are effective as of January 19, 2009.

Words in *italics* in this Certificate are defined in Section 1.

Section 1 – Definitions

ACCOUNT(S) means *Your TD Credit Card Account* accessed using *Your TD Credit Card* or TD Visa Cheque.

ACCOUNT HOLDER means the Cardholder to whom the monthly *Account* statement is issued and who is a resident of Canada. The *Account Holder* may be referred herein as "*You*" or "*Your*".

ADMINISTRATOR means the service provider arranged by the Insurer to provide claims payment and administrative services under the Policy.

INSURED ITEM means a **new** item of property (a pair or set being one item) for use for which the **full** *Purchase Price* has been charged to the *Account* of the *Account Holder*.

MANUFACTURER'S WARRANTY means an express written warranty issued by or on behalf of the manufacturer of the *Insured Item* at the point of sale at the time of purchase of an *Insured Item*. The *Manufacturer's Warranty* must be valid in Canada.

PURCHASE PRICE means the actual cost to the *Account Holder* of the *Insured Item*, including any applicable sales tax.

Section 2 – What are the Insurance Benefits

(a) Purchase Security

The Purchase Security Plan automatically protects most *Insured Items* purchased with the TD Credit Card for ninety (90) days from purchase for all risk of direct physical loss or damage, except as herein provided, anywhere in the world, in excess of other applicable insurance. If the item is lost, stolen or damaged, it will be replaced or repaired, or the *Account Holder* will be reimbursed for the *Purchase Price*. This protection is provided at no additional cost.

(b) Extended Warranty Protection

- (i) The Extended Warranty Protection Plan automatically provides extended warranty coverage for *Insured Items* such coverage to commence immediately following the expiry of the applicable *Manufacturer's Warranty* for a period equal to the period of the *Manufacturer's Warranty* coverage or one year, whichever is the lesser on most items purchased with the TD Credit Card as long as there is a *Manufacturer's Warranty* valid in Canada (automatic coverage is limited to warranties five years or less.) *Manufacturer's Warranties* greater than five years are covered if registered with Administrator within the first year after purchase of the item.
- (ii) To register an *Insured Item* with a warranty greater than five (5) years for Extended Warranty Protection, the *Account Holder* must contact the Administrator and provide:
- a copy of the sales receipt;
 - Credit Card record of charge or Credit Card statement;
 - serial number of the item, if available;
 - original *Manufacturer's Warranty* valid in Canada; and
 - description of the product.

This protection is provided at no additional cost.

Section 3 – Policy Limits

There is a maximum aggregate lifetime benefit per *Account Holder* of \$60,000 for all TD Credit Cards of the *Account Holder*. The *Account Holder* will be entitled to receive no more than the full *Purchase Price* of the protected Item as recorded on the *Account* receipt or *Account* statement. Claims for items belonging to a pair or set will be paid for at the *Purchase Price* of the pair or set provided the parts of the pair or set are unusable individually and cannot be replaced individually. Subject to the exclusions, terms and limits of liability as stated in this Certificate, the Administrator, at its sole option, may elect to:

- (a) Repair, rebuild or replace the item lost or damaged (whether wholly or in part), upon notifying the *Account Holder* of its intention to do so within forty-five (45) days following receipt of the required Loss Report; or
- (b) Pay cash for said item, not exceeding the full *Purchase Price* thereof paid using the *Account*.

Section 4 – Exclusions

Any loss or damage of any aspect of any product, device, or equipment to function properly as caused by any change in date will be excluded. This exclusion applies to Purchase Security and to Extended Warranty Protection.

Purchase Security

(a) Coverage is not extended to loss or damage to the following:

- (i) cash or its equivalent, traveller's cheques, tickets and any negotiable instruments;
- (ii) art objects, bullion, rare or precious coins;
- (iii) perishables, animals or living plants;
- (iv) jewellery and watches in baggage unless carried by hand and under the personal supervision of the *Account Holder* or *Account Holder's* travelling companion previously known to the *Account Holder*;
- (v) automobiles, motorboats, aircrafts, drones, motorcycles, motor scooters and other motorized vehicles, parts and accessories thereof;
- (vi) ancillary costs incurred in respect of an *Insured Item* and not forming part of the *Purchase Price*;
- (vii) parts and/or labour required as a result of mechanical breakdown;
- (viii) used and pre-owned items including antiques and demos;
- (ix) items consumed in use; and
- (x) services.

(b) Loss or damage resulting from the following perils are excluded from coverage:

- (i) abuse or fraud;
- (ii) flood or earthquake;
- (iii) war, invasion, hostilities, rebellion, insurrection, terrorism, confiscation by authorities, contraband or illegal activity;
- (iv) normal wear and tear;
- (v) mysterious disappearance (used herein to mean disappearance in an unexplained manner marked by an absence of evidence of the wrongful act of another);
- (vi) radioactive contamination;
- (vii) inherent product defects;
- (viii) normal course of play;
- (ix) willful acts or omissions; and
- (x) indirect, incidental or consequential damages, including bodily injury, property damage, economic loss, punitive or exemplary damages and legal costs are not covered.

Extended Warranty Protection

In addition to any exclusions which may be set out in the *Manufacturer's Warranty*, this certificate does not cover:

- (i) wear and tear, gradual reduction in operating performance, negligence, misuse and abuse;
- (ii) automobiles, motor boats, aircraft, drones, motorcycles, motor scooters and other motorized vehicles and parts and accessories thereof;
- (iii) willful acts or omissions and improper installation or alteration;
- (iv) ancillary costs;
- (v) used or pre-owned items including demos;
- (vi) consequential damages, including bodily injury, property damages, economic loss, punitive or exemplary damages and legal costs are not covered; and
- (vii) inherent product defects.

Section 5 – Claims

The *Account Holder* must furnish the Administrator with proof of loss. This shall include a signed Loss Report.

(a) Initial Notification

If You have incurred a loss covered under the Purchase Security or Extended Warranty Protection Plans, You must give notice by contacting the Administrator within forty-five (45) days from the date of loss or damage.

Call toll-free between 8:00 a.m. and 8:00 p.m. (ET), Monday to Friday: **1-800-667-8031 or 416-977-0283**

The *Account Holder* will be asked to provide or, if writing, should provide:

- name, address and telephone number
- *Account* number used to purchase the *Insured Item*
- description of the *Insured Item* and
- date, place, amount and cause of the loss or damage

(b) Written Proof

(i) Purchase Security

In the event of a claim covered under the Purchase Security Plan, a Loss Report will be mailed by the Administrator to the *Account Holder*. Complete in full and return within ninety (90) days from the date of loss or damage.

The Loss Report shall include but may not be limited to:

- a copy of the *Account* charge receipt and/or *Account* statement
- a copy of the store receipt
- serial number of the *Insured Item* (where applicable) and
- any other information reasonably required by the Administrator such as a police or insurance claim report

(ii) Extended Warranty Protection

You must report the claim information as detailed above prior to proceeding with the repair or replacement. The Administrator will:

1. Authorize the repair, if appropriate; and
2. Ask the *Account Holder* to:
 - return the *Insured Item* to the manufacturer's service dealer as specified on the *Manufacturer's Warranty*;
 - have the authorized dealer contact the Insurer; and if repairable
 - pay for the repair and submit:
 - a copy of the *Account* charge receipt and/or *Account* statement;
 - a copy of the paid repair invoice;
 - a copy of the store receipt;
 - serial number of the *Insured Item*; and
 - a copy of the *Manufacturer's Warranty*.

In the event that the damaged *Insured Item* is not repairable, submit all applicable information to the Administrator as outlined above. The Administrator may require the *Account Holder*, at the *Account Holder's* expense, to send the damaged *Insured Item* to an address designated by the Administrator.

If the claim is made in respect of an *Insured Item* which is a gift, the claim may be made by the *Account Holder* or the recipient of the gift subject to compliance with the terms and conditions of the Certificate.

Section 6 – Termination of Insurance

This coverage terminates on the earliest of the following:

- a) When *Your Account* is closed;
- b) When *Your Account* is ninety (90) or more days past due but coverage is automatically reinstated when the *Account* is returned to good standing; and
- c) When the Master Policy is cancelled except that the Insurer will remain liable for the claim if the event giving rise to the claim occurred prior to the effective termination date and the claim is otherwise valid.

Section 7 – General Conditions

OTHER INSURANCE. The Purchase Security coverage is in excess of the *Account Holder's* other applicable valid and collectible insurance or indemnity. The Insurer will be liable only for the excess of the amount of the loss or damage over the amount covered under other insurance or indemnity and for the amount of any applicable deductible, only if all other insurance has been exhausted and subject to the exclusions, terms and limits of liability of the Master Policy.

This coverage will not apply as contributing insurance and this "non-contribution" shall control despite any "non-contribution" provision in other insurance or indemnity policies or contracts.

SUBROGATION. Following the Insurer's payment of an *Account Holder's* claim or loss or damage the Insurer shall be subrogated to the extent of the cost of such payment, to all rights and remedies of the *Account Holder* against any party in respect of such loss or damage, and shall be entitled at its own expense to sue in the name of the *Account Holder*. The *Account Holder* shall give the Insurer all such assistance as the Insurer may reasonably require to secure its rights and remedies, including the execution of all documents necessary to enable the Insurer to bring suit in the name of the *Account Holder*.

BENEFITS ACCOUNT HOLDER ONLY. This protection provided by the Purchase Security and Extended Warranty Protection Plans shall inure to the benefit of the *Account Holder*. No other person or entity shall have any right, remedy or claim, legal or equitable, to the benefits.

DUE DILIGENCE. The *Account Holder* shall use due diligence and do all things reasonable to avoid or diminish any loss of or damage to property protected by the Master Policy. Where damage or loss is due to a malicious act, burglary, robbery, theft or attempted theft, or is suspected to be so due, the *Account Holder* shall give immediate notice to the police or other authorities having jurisdiction. The Insurer will require evidence of such notice with the Loss Report prior to settlement of a claim.

FALSE CLAIM. If an *Account Holder* makes any claim knowing it to be false or fraudulent in any respect, such *Account Holder* shall no longer be entitled to the benefits of this protection or to the payment of any claim made under the Master Policy.

LEGAL ACTION LIMITATION PERIOD. Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the *Insurance Act* (for actions or proceedings governed by the laws of Alberta or British Columbia), *The Insurance Act* (for actions or proceedings governed by the laws of Manitoba), the *Limitations Act, 2002*, (for actions or proceedings governed by the laws of Ontario), the *Civil Code of Quebec* (for actions or proceedings governed by the laws of Quebec), or other applicable legislation.

MASTER POLICY. This certificate is not a Policy of Insurance. In the event of any conflict between this description of coverage and the Master Policy, the terms and conditions of the Master Policy will govern. In no event does possession of multiple certificates or TD Credit Card *Accounts* entitle an *Insured Person* to benefits in excess of those stated herein for any one loss sustained.

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