

CWB Rewards Program

Terms & Conditions

CWB ECHELON REWARDS BUSINESS™ MASTERCARD®

CWB ECHELON REWARDS+ BUSINESS™ MASTERCARD®

Effective Date: March 17, 2023

These CWB Rewards Terms and Conditions (“**Terms and Conditions**”) form a legal agreement between you, as the Business or Authorized Signatory, and Canadian Western Bank, and they govern your participation in the CWB Rewards Program. Please read these Terms and Conditions carefully. They contain important information about the Program, including how to earn and redeem your Rewards.

By using your Canadian Western Bank (**CWB**) Echelon Rewards Business Mastercard or Echelon Rewards+ Business Mastercard, you agree to these Terms and Conditions which form part of the Cardholder Agreement (the “**Cardholder Agreement**”) between you and us. If there is a conflict or inconsistency between these Terms and Conditions and the Cardholder Agreement, then these Terms and Conditions shall prevail but only to the extent the conflict relates to the Rewards Program.

In these Terms and Conditions, “**you**” and “**your**” means collectively, the Business and Authorized Signatory and “**we**”, “**our**” and “**us**” means Canadian Western Bank, “**CWB**”. Except as defined in section 1 (Definitions) below, all other capitalized terms used but not otherwise defined in these Terms and Conditions are defined in the Cardholder Agreement. You understand and agree that your participation in the CWB Rewards Program is also subject to all of the terms and conditions of your Cardholder Agreement for the Card.

1. DEFINITIONS

In these Terms and Conditions:

“**Account**” means the credit card account established in the name of the Business and opened by CWB.

“**Account Statement**” means the monthly paper or electronic statement for your Account.

“**Authorized Signatory**” means each individual (if any) who is identified as a “Primary Cardholder” and “Admin Full-Access” in the CWB Business Credit Card Portal.

“**Card**” means any CWB Echelon Rewards Business™ Mastercard® or CWB Echelon Rewards+ Business™ Mastercard®, or other account access device issued under the Account, which can be used to incur charges on the Account, including any renewal or replacement thereof.

“**CWB Business Credit Card Portal**” means the online portal used to access an Account with a web address of <https://businesscreditcard.cwbank.com/webportal/cwb-login>, which may be amended from time-to-time.

“**CWB Rewards Account**” means the nominal account we open and maintain in the name of the Business for the crediting and debiting of the Rewards earned in connection with the Program.

“**CWB Rewards Program**” or “Program” means the rewards program for the CWB Echelon Rewards Business Mastercard and Echelon Rewards+ Business Mastercard that allows you to earn Rewards, as described in these Terms and Conditions.

“**Earn Rate**” means the award level described in section 3.1 (Base Rewards) of these Terms and Conditions.

“**Eligible Purchases**” means any purchase for which payment has been made using your Card but excludes all Balance Transfers, Cash-Like Transactions, and other Cash Advances, interest charges, Account payments and credit adjustments, and fees.

“**Good Standing**” means an Account that is not past due or over the stated credit limit.

“**Net Purchases**” means all Eligible Purchases charged to your Account, less returns and merchant credits.

“**Rewards**” also referred to in these Terms and Conditions as “points” are earned on Net Purchases and can be redeemed in accordance with the Rewards Program, and include Base Rewards, Bonus Rewards and other promotional offers or rewards offered by CWB from time to time.

2. ELIGIBILITY

While all valid and active Cards are automatically included in the Program, only the Business is eligible for the benefits of the Program. The Program is a benefit that comes with your Card and is offered at no extra cost to you. We will confirm your enrollment in the Program by having your Account show that Rewards have been issued. Your continued use of the Cards after the Effective Date of these Terms and Conditions will confirm your agreement to participate in the Rewards Program and your acceptance of these Terms and Conditions.

Only one CWB Rewards Account will be set up for each Account, regardless of the number of Cards issued on the Account. This means that all Rewards earned by the Business, any Authorized Signatory, and any Additional Cardholder will be credited to the one CWB Rewards Account, regardless of which Cardholder earned those Rewards.

3. EARNING REWARDS

The Rewards Program is based on a points system. The benefits that are available to you through the Rewards Program are based on the number of points earned by making Eligible Purchases using your Card.

You can earn Base Rewards and Bonus Rewards when using your Card. Rewards only apply to Eligible Purchases made if the Account is in Good Standing.

3.1 Base Rewards

Unless we advise otherwise, you will earn Rewards at the following rates (collectively, “Earn Rates”):

- a) Half (0.5) a point for every \$1 of Net Purchases charged to the Card or the Account in Canadian dollars for CWB Echelon Rewards Business Mastercard, or
- b) One and a half (1.5) points for every \$1 of Net Purchases charged to the Card or the Account in Canadian dollars for CWB Echelon Rewards+ Business Mastercard.

Points are calculated by the applicable Earn Rate multiplied by the Canadian dollar amount of Net Purchases, rounded to the nearest cent. Any Cash-like Transactions including Cash Advances, and interest charges, fees, payments, credit or debit adjustments and any amount other than Purchases that may be charged to your Account with your Card, do not qualify for Rewards. From time to time, we may redefine qualifying and non-qualifying transactions that constitute Eligible Purchases.

3.2 Bonus Rewards

CWB may offer you the opportunity to separately earn Bonus Rewards. Bonus Rewards points will be either per \$1 spent of Eligible Purchases at a specified merchant partner, or as a multiple of your Base Rewards. Any such offers will be applicable to Eligible Purchases made with specified merchant partners and will be subject to any terms and conditions set out in the offer. Where such an offer applies, it will replace the Base Rewards points earned for the Eligible Purchase, rather than add to the Base Rewards points earned.

From time-to-time, we may offer additional special offers applicable to your CWB Rewards Account. Additional terms and conditions that apply to any such special offer will be provided to you separately at the time of the offer.

CWB may communicate offers via email, mobile text message, in Account Statements or through the CWB Business Credit Card Portal.

4. CREDITING YOUR CWB REWARDS ACCOUNT

Except when your Account is not in Good Standing or when your Account is closed, Rewards earned each day through use of the Card will be automatically transferred to your CWB Rewards Account on a daily basis once the applicable Eligible Purchase has posted to your Account.

Rewards credited to your CWB Rewards Account for any Eligible Purchase made with your Card that you subsequently return or are cancelled for any reason will be adjusted and reflected in your CWB Rewards Account. Your overall CWB Rewards Account balance total will be reduced by the number of Rewards that are equivalent to the number of Rewards originally credited to the CWB Rewards Account. You should be aware that, in some cases, your CWB Rewards Account balance may become negative. In such case, as and when Rewards are earned in the future, they are first used to offset the negative balance. In the event that your Account is closed or becomes inactive for ninety (90) days and your CWB Rewards Account balance is negative, then CWB may charge your Account for an amount calculated on the basis of \$0.01 per negative point which will be posted to your Account as a Purchase. We accept no liability for any errors in the Rewards balance in your CWB Rewards Account. You are responsible for reviewing your Account and the CWB Rewards Account to ensure the proper accounting and receipt of points, including to verify the number of Rewards awarded for Eligible Purchases and the total number of Rewards earned and redeemed. If any Rewards are awarded to your CWB Rewards Account in error, we reserve the right to deduct the number of Rewards awarded in error at any time, and without notice to you. We are not obligated to honour a request

to redeem Rewards added to a CWB Rewards Account in error. Rewards cannot be earned after the date your Account is closed or the date the Program is terminated. If you voluntarily close your Account or if we close your Account, we will automatically close your CWB Rewards Account, and all Rewards will be cancelled immediately upon Account closure. In the event of a dispute about the number of Rewards earned, redeemed or deducted, our record of all Rewards and activity in your CWB Rewards Account will be considered conclusive unless you notify us of any discrepancy within thirty (30) days of your Account Statement date.

5. CANCELLING AND WITHDRAWING REWARDS

We may cancel or reverse any Rewards improperly issued. We may refuse to issue Rewards or may withdraw Rewards already issued, if we have reason to believe that you caused or allowed a breach of the Cardholder Agreement or these Terms and Conditions. We may refuse to transfer any Rewards in the CWB Rewards Account or may withdraw any Rewards already issued to the CWB Rewards Account if we cancel any Card on your Account or withdraw all your rights and privileges in respect of your Card and your Account. At our discretion, we may prosecute any abuse of the Rewards Program to the fullest extent of the law.

6. REDEEMING YOUR REWARDS

Rewards can only be redeemed as set out in these Terms and Conditions.

Rewards can be redeemed towards Net Purchases or against your Account Statement balance using the CWB Business Credit Card Portal. The standard redemption rate would allow 100 points to be redeemed for \$1 of Net Purchases, provided that in some cases the redemption rate could be higher (the higher redemption rate would be indicated where applicable). Rewards can be redeemed starting at \$1. To redeem Rewards, log into your CWB Rewards Account through the CWB Business Credit Card Portal.

You may choose to apply your points to pay for Net Purchases. In that case, the Net Purchase you select will be paid with Rewards from your CWB Rewards Account up to the full amount of your Net Purchases or the full balance of your CWB Rewards Account, whichever is less.

You may also choose to apply your points as cashback. In that case, your Account Statement balance will be paid with points from your CWB Rewards Account up to the full amount of your Account Statement balance or the full balance of your CWB Rewards Account, whichever is less.

We may from time to time add new redemption options or offer special redemption campaigns. These will be subject to any additional terms as specifically described in the campaign offer.

Any Cardholder may log in to the CWB Business Credit Card Portal to view the point balance in the CWB Rewards Account.

Any Authorized Signatory shall be permitted to redeem Rewards.

An Authorized Signatory may call CWB at 1.877.252.4288, and request that Rewards be credited to the Account. This will occur no more than two billing cycles from the date of the call.

Rewards redemptions are reflected as soon as the next business day in your CWB Rewards Account and, on a monthly basis, as credits on your Account Statement.

Rewards are not refundable, exchangeable, and have no cash value, and may not be transferred, resold, pledged or hypothecated in any way or conveyed by any means or in any manner to anyone.

7. TAX

Any federal and/or provincial tax liability and reporting obligations for any taxes (including, but not limited to, personal and business income tax reporting) arising from the accrual of Rewards is your responsibility. You release CWB from all liabilities in this regard and acknowledge that CWB will not issue tax receipts.

8. TERMINATION OR SUSPENSION OF THE PROGRAM

We reserve the right to terminate the Program, in whole or in part, at any time on thirty (30) days' prior written notice. If the Program is ever terminated, any Rewards will be applied towards your Account Statement balance, unless there is no balance in which case the Rewards will be cancelled if the Program is terminated.

9. LIMITATION OF LIABILITY

To the fullest extent permitted by applicable law, we are not liable for any losses, damages, illnesses, injuries, accidents, delays or other troubles resulting directly or indirectly from your participation in the Rewards Program. We will not assume any responsibility for the costs you may incur relative to a Reward. We are not responsible for the actions or information of third parties, and you release us from any claims and damages, known and unknown, arising out of or in any way connected with any claim you have against any such third parties. The Business and each Authorized Signatory, on a joint and several basis, hereby indemnify CWB for any

losses, costs, or damages incurred by CWB, directly or indirectly, and in whatever manner whatsoever, in relation to all third party claims that may be made against CWB as a result of, or related to, any Rewards received by you from any third parties as a result of a redemption of Rewards requested by you. This section on limitation of liability will survive termination of your participation in the Program.

10. USE OF PERSONAL INFORMATION – USE OF PERSONAL INFORMATION

CWB may exchange Program and Account related information about you with other parties, such as participating partners, merchants or service providers, as required to administer the Program. All personal information will be collected, used, disclosed or otherwise treated in accordance with the CWB Privacy Statement available at <https://www.cwbank.com/en/about-us/privacy>.

11. AMENDMENTS

We reserve the right to change any of the rules, terms, conditions, Rewards, Earn Rates, and these Terms and Conditions, in whole or in part, from time to time with or without notice, including, but not limited to, the formula upon which points are earned or calculated.

12. HOW TO CONTACT US

For questions regarding the Program, please contact your CWB account manager or contact us at:

Phone: 1-877-252-4288 (or collect at **647-252-4216** if you are outside Canada and the U.S.)

Email: support@CWBBusinessCreditCards.com

13. WAIVER

If we fail to exercise, or delay in exercising, any of our rights, or if we waive our rights on any given occasion it shall not be considered a waiver of any of our rights at any time on any other occasion.

14. COMMUNICATION

We may communicate with you electronically and any agreement we make with you in such manner will be considered to be “in writing”, signed and delivered for all purposes.

15. INTERPRETATION

Any disputes or disagreement regarding the Program and the interpretation of these Terms and Conditions will be resolved by us in our sole discretion.

16. GOVERNING LAW

These Terms and Conditions shall be governed by and interpreted in accordance with the laws in force in the Province of Alberta and the federal laws of Canada applicable therein, and you agree to submit to the exclusive jurisdiction of the Courts of the Province of Alberta.

17. HEADINGS

The headings in these Terms and Conditions are added for convenience only and do not change the meaning of any provision of these Terms and Conditions.