

BMO Prepaid Travel Card

CARDHOLDER AGREEMENT

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Your BMO cardholder agreement

We appreciate you choosing a BMO card. This agreement is between you and us in relation to your account and card. It also applies to any renewal or replacement of your card.

This agreement has important information about your account and card. Please read this agreement carefully and keep it to refer to later. It replaces any other agreements we may have sent to you. When you sign, activate or use your card or account, it means that you have received, understood and agree to all the terms of this agreement. If you do not activate your account and call us to let us know you no longer want the account (see Section 18 for contact details) you won't be bound by this agreement if there are no charges or fees on the account. If your account is closed, you must destroy your card.

1. About some of the words in this agreement

- **account** means a BMO Prepaid Card account set up in the name of the primary cardholder
- **additional cardholder** means each person we have issued a card to on the primary cardholder's account, at the primary cardholder's request
- **additional card** means a card we have issued to an additional cardholder
- **agreement** means the most recent terms and conditions of this cardholder agreement, the card carrier and any other terms or notices that we may provide to you related to the card and your account
- **card** means a BMO Prepaid card(s) and any renewals or replacements that we issue
- **card carrier** means the documents you receive with your card including an information box that provides important information about your account, such as a negative balance and fees
- **cash withdrawal** means an advance of money from us or another financial institution that is charged to the account
- **cash-like transactions** mean transactions involving the purchase of items that are similar to and/or can be converted into cash. Cash-like transactions include but are not limited to: wire transfers, money orders, travellers cheques, casino gaming chips and gaming transactions (including betting, off-track betting and race track wagers), securities, government owned lottery tickets, court costs (including alimony, child support), fines, bail, bond payments and tax payments.
- **credit balance** means the balance of the account that is more than zero
- **good standing** means you are in compliance with this agreement
- **network** is the payment card network identified on the front of your card
- **purchase exchange rate** means the rate we pay to the network on the date the transaction is posted to the account plus the markup percentage shown on the card carrier or in any notice we may send you
- **negative balance** means where the balance of the account is less than zero
- **personal information** includes information you provided to us or information we collected from other sources about you, such as your name, address, age, financial data, Social Insurance Number, or employment records, and other information that could be used to identify you
- **PIN** means personal identification number
- **primary cardholder** means the person who applied for a card and in whose name we opened an account
- **purchase** means an advance of money from us charged to the account that equals the amount you paid for goods or services by using your card
- **refund exchange rate** means the rate we pay to the network on the date the refund is posted to the account, minus the markup percentage shown on the card carrier or in any notice we may send you
- **transaction** means any purchase, cash withdrawal, fee, payment, credit or debit adjustment and any other amounts that may be charged to the account
- **you** and **your** mean the primary cardholder and any additional cardholders
- **we**, **our** and **us** mean Bank of Montreal

2. Ownership of the card

Your card belongs to us. You are the only person permitted to use your card and you can't transfer it to anyone else

3. Using your card

You must sign your card as soon as you receive it. You must not use your card after the expiry date shown on your card.

Your card is a prepaid card, which means that the account must have a credit balance before you can use your card. You need to load funds into the account to have a credit balance.

Your card is not a credit card. We will only honour transactions up to the credit balance in the account. Funds you load into the account do not earn interest and are not an insured deposit under the *Canada Deposit Insurance Corporation Act*.

The minimum amount you can load into the account is CDN\$100. The maximum amount you can load into the account is CDN\$10,000. The maximum credit balance on the account, including any additional cards, is CDN\$10,000.

You can use your card to make a purchase wherever your card's network provider is accepted. You can make a purchase or cash withdrawal by using your card or in any other way we allow. You authorize us to charge the amount of any purchases or cash withdrawals you make to the account.

You must not use your card to get a cash withdrawal from a merchant. If you make a purchase or get a cash withdrawal by providing your card number without presenting your card (for example, by mail, telephone, internet, mobile or any other electronic method) we'll treat the transaction the same as if you had used your card and signed a purchase or cash withdrawal slip.

You may only use your card as allowed in this agreement.

You must not use your card or account for any illegal purpose, including buying any goods or services prohibited by law.

You must not use your card to make pre-authorized recurring payments. A merchant may refuse to accept a "split payment" where you pay for part of a purchase with the card and the remainder with another form of payment. We are not liable if a merchant cannot process a transaction.

4. Other card benefits and services

If any extra benefits or services are added to your card, we'll send you separate terms and conditions relating to those extra benefits and services. We may change or withdraw any card benefit or service at any time without telling you in advance.

You may receive information about other products and services offered by us or selected third parties, including our affiliates. We are responsible only for products and services that we offer.

5. Account balance

The credit balance will be equal to the funds loaded into the account, less the total of all purchases, cash withdrawals, fees and any other amounts that may be charged to the account under this agreement. The credit balance will decrease each time you use your card for a transaction. We will also deduct the amount of any applicable fees (as set out in the card carrier) each time you use your card.

You must not go into a negative balance. If you try to make a transaction that would put you into a negative balance, we may allow this at our discretion. If we allow you to go into a negative balance, the primary cardholder is liable for and must immediately repay the negative balance regardless of how it was incurred, plus any applicable fees. We may charge the negative balance and applicable fees against any funds that you load to the account or against any other account in your name with us or any of our affiliates. If you go into a negative balance and

don't repay the negative balance and any applicable fees within 30 days, you agree that we may share information about you and your use of the card with consumer reporting agencies.

6. Your responsibility for lost, stolen or misused cards

Keep your account secure.

You must take reasonable care to safeguard your card and PIN against loss, theft or misuse. To safeguard your PIN:

- You must not voluntarily disclose your PIN.
- You must keep your PIN confidential and separate from your card.
- Do not write your PIN on your card
- You must not choose a PIN selected from your name, date of birth, telephone numbers, address or social insurance number.

If you do not properly safeguard your PIN you may be liable for unauthorized transactions on your account.

Safeguarding the use of your card and account

You must not allow any person other than a cardholder to use a card or the account. If this happens, you will be liable for all resulting transactions and any fees and losses incurred, even if the other person was a minor or did not comply with any limitations you placed on their use of the card or account.

You must notify us by telephone within 24 hours if you learn of the loss, theft or misuse of your card, or if you know or suspect that someone else knows your PIN.

Unauthorized use and Liability

- If someone uses your card without your authorization, you will be liable for all charges incurred in connection with the unauthorized use unless you meet the following criteria:
- you did not contribute to the unauthorized use
- you used reasonable care to safeguard your card and PIN, and
- you notified us by telephone within 24 hours after you learned of the loss, theft or misuse of your card or after you suspected that someone else knows your PIN.
- You agree to cooperate and help with any investigation that we initiate into unauthorized use you report before we will consider reimbursing you for any losses. This cooperation may include filing a report with law enforcement authorities.

7. Fees we charge

We will charge the account with the applicable fees shown on the card carrier or in any notice we provide you.

8. Foreign currency transactions

Exchange Rate

We convert foreign currency transactions to the currency of your card as described in the card carrier. The purchase exchange rate may not be the same as the rate that was in effect on the transaction date.

Refunds

If you have a Canadian dollar card and a foreign currency transaction is refunded to the account, we convert the transaction to Canadian dollars.

The conversion is calculated at the refund exchange rate on the date the refund is posted to the account. The refund exchange rate may not be the same as the rate that was in effect on the date the transaction was refunded. The difference between the purchase exchange rate and the refund exchange rate means that the amount credited to the account for a refund of a foreign currency transaction will in most cases be less than the original amount charged to the account for the transaction.

9. If you have a problem with a merchant

We are not responsible for any problem you have with a merchant or if a merchant does not accept your card. Even if you have a problem with a merchant, you are still responsible for the transaction. You must settle any problems you may have directly with the merchant.

If a merchant gives you a refund and we receive a credit note from the merchant, we will credit the refund to the account on the day we receive it. A merchant refund won't be available to you until we credit it to the account.

10. Transaction information

You can see the account activity online at the BMO Online Banking site.

You can also get information about your transactions by calling us (see Section 18 for contact details). We will not send you paper account statements unless you ask us for them and pay the applicable fee.

You must contact us (see Section 18 for contact details) to tell us of any mistakes or missing information you may have with respect to a transaction no later than 30 days after the date of the transaction. If you don't contact us, you agree that our records of your transactions are correct, except for any amount we applied incorrectly to the account which we may reverse at any time.

11. Emergency service

If you lose your card or it's stolen and we give you an emergency replacement card or an emergency advance of money, the advance of money is the same as a cash withdrawal and any transactions you make with the emergency replacement card are the same as transactions you make using your card. We may not be able to give you an emergency replacement card or an emergency advance of money. Some merchants may not honour your emergency replacement card, and some card benefits and services may not be available with your emergency replacement card.

12. Card expiry and refund of account balance

Your card is valid for three years from the day you open the account. We will not automatically reissue your card. If you would like to renew your card, you must contact us (see Section 18 for contact details) before the expiry date.

If your card expires, the account will be closed and you will not be able to renew your card. When your card expires, you can purchase another card by calling us (see Section 18 for contact details).

If a balance remains on the account when your card expires, we will refund the balance of the account to the primary cardholder on their request, less any applicable fees. Refunds will be provided as set out in Section 13.

13. Cancellation of your card

How you can cancel your card:

The primary cardholder may close their account or cancel their card or any additional cards at any time by calling us and destroying your card (see Section 18 for contact details). If the primary cardholder cancels their card, we will also cancel all additional cards associated with the account. After you cancel your card you must contact us as set out below to obtain a refund of any credit balance on your card.

How we cancel your card:

We may do any of the following, at any time, without telling you in advance:

- cancel any card on the account
- cancel your rights and privileges related to your card
- close the account
- require you to immediately destroy all your cards

If we cancel your card, withdraw your rights and privileges, or close your account:

- we may seize your cards
- you may not use your card or the account
- you must destroy your card
- you must immediately repay any negative balance and applicable fees. If you don't, we may apply any money you have on deposit with us or any of our affiliates against the negative balance and any applicable fees
- you must pay the legal fees and expenses we incur to recover amounts you owe us
- we will refund the balance of the account to the primary cardholder in accordance with the following,
 - the primary cardholder will need to contact us (see Section 18 for contact details) to request a credit balance refund
 - at the option of the primary cardholder, the refund can be transferred to a BMO credit card account, a BMO bank account or an official cheque can be issued.

In the event that you do not contact us to request a credit balance refund, we may charge a fee as set out in your card carrier.

14. Changes to this agreement

We can change this agreement at any time. We will post the updated agreement online at bmo.com. Where applicable, you will be notified of any changes in accordance with law after we make such changes means that you understand and agree to such changes. Any changes we make apply to your account balance at the time we make the change and to your account balance after we make the change.

15. Assigning this agreement

We can assign this agreement or any of its terms to a third party at any time.

16. French language clause

It is the expressed wish of the parties that this agreement and related documents be drawn up in English. Il est la volonté expresse des parties que cette convention et tous les documents s'y rattachant soient rédigés en anglais.

17. Your personal information

BMO Financial Group is committed to respecting and protecting the privacy and confidentiality of your personal information and wants to help you understand how we collect, use and share it. Please see our Privacy Code for complete details on our commitment to privacy (available at bmo.com/privacy, from any of our branches or by calling 1-877-225-5266 (For clients who are deaf or hard of hearing, BMO supports calls (24/7) from third party relay service providers trained to relay communications through message relays (MRS) or video relays (VRS).)

Sharing your Personal Information

Your personal information is shared with the network in order to operate or administer the payment card system that supports the products, services or accounts you have with us (including any products or services provided or made available by the network as part of your product, service or accounts with us), or for any promotions the network may make available to you.

BMO Financial Group consists of Bank of Montreal and its affiliates. Your personal information, including information about your authorized representatives and beneficiaries, is shared within BMO Financial Group, to the extent permitted by law.

Your Choices

Sharing: You may choose not to allow us to share account-specific information within BMO Financial Group, but you understand we will share your personal information where two or more BMO Financial Group affiliates provide you with jointly offered products or services.

Direct marketing: You may choose not to allow us to use your personal information for direct marketing, such as mail, telemarketing or email informing you about products and services we think may be of interest and value to you.

Please see "Contact Us" in our Privacy Code for more details.

18. How to contact us, complaint resolution and the Financial Consumer Agency of Canada

How to contact us:

Customer Contact Centre

1-800-263-2263

8:00 am - 11:00 pm (local time), 7 days a week

For clients who are deaf or hard of hearing, BMO supports calls (24/7) from third party relay service providers trained to relay communications through message relays (MRS) or video relays (VRS).

Lost or stolen cards and emergency travel 7/24 help line:

1-800-361-3361 (Toll free Canada & U.S.)

1-514-877-0330 (International call collect)

We're here to help - Resolving Customer Complaints

Whenever you need to talk to us, we'll be here to help.

You come first in everything we do. If you have a complaint, we encourage you to let us know and give us the opportunity to resolve the issue. We promise to address your complaint quickly, efficiently, and professionally, as retaining your confidence is very important to us.

1. Talk to Us

Talk to a representative at the branch or office where your complaint originated, or where you normally conduct your business. If your concerns are not resolved, please involve the manager/supervisor. Alternatively, contact:

BMO Credit Cards

Call: 1-800-263-2263

Visit: bmo.com/creditcards

For clients who are deaf or hard of hearing, BMO supports calls (24/7) from third party relay service providers trained to relay communications through message relays (MRS) or video relays (VRS).

2. Escalate to a Senior Officer

If your complaint is unresolved after following Step 1, you may escalate to the appropriate business group Senior Officer, listed below:

BMO Credit Cards

Office of the Head

Bank of Montreal Customer Contact Centre

P.O. Box 3400, RPO Streetsville, Mississauga, ON L5M 0S9

Call: 1-800-372-5111

Fax: 1-866-868-1827

3. Escalate to the BMO Ombudsman

If your complaint is unresolved after following Steps 1 and 2, you may escalate to the BMO Ombudsman.

BMO Office of the Ombudsman

1 First Canadian Place, P.O. Box 150, Toronto, ON M5X 1H3

Call: 1-800-371-2541

Fax: 1-800-766-8029

Email: bmo.ombudsman@bmo.com

Visit: bmo.com/home/popups/global/ombudsman/ombudsman-details

Escalate to BMO Privacy Office

If your complaint is regarding the privacy of your personal information and remains unresolved after following Steps 1 and 2, you may escalate to the BMO Privacy Office:

BMO Office of the Chief Privacy Officer

1 First Canadian Place, P.O. Box 150, Toronto, ON M5X 1H3

Email: privacy.matters@bmo.com

Subject line: Attn: Chief Privacy Officer

Visit: bmo.com/privacy

If you are still not satisfied after contacting BMO's Privacy Office, you may contact:

The Office of the Privacy Commissioner of Canada

Call: 1-800-282-1376

Visit: priv.gc.ca

4. Contact a Third Party Ombudsman

You are encouraged to follow all of BMO Financial Group's Complaint Resolution steps prior to consulting either of the ombudsman service providers below. However, if you refer a complaint to us and it is not being dealt with to your satisfaction, you may refer your complaint to either of the following third-party ombudsman offices at the earlier of when we inform you of our decision with regard to the complaint or 90 days after we have received your complaint at Step 2.

Ombudsman for Banking Services and Investments (OBSI)

If your complaint relates to one of the following entities:

- BMO Bank of Montreal (Including clients of BMO Private Banking, BMO Creditor & Travel Insurance Clients, and BMO Credit Card products & services)
- BMO Investments Inc.
- BMO InvestorLine Inc.
- BMO Nesbitt Burns Inc.
- BMO Private Investment Counsel Inc.
- BMO Trust Company

You also have the option of escalating your complaint to OBSI which is an independent service for resolving banking services and investment disputes.

It is your right to bring your case to OBSI for an impartial informal and confidential review. OBSI is not a regulator, and does not advocate for consumers or the industry. Services are free to consumers.

Ombudsman for Banking Services and Investments

401 Bay Street, Suite 1505, P.O. Box 5, Toronto, ON M5H 2Y4

Call: 1-888-451-4519

Fax: 1-888-422-2865

Teletypewriter (TTY): 1-855-TTY-OBSI / 1-855-889-6274

Email: ombudsman@obsi.ca

Visit: obsi.ca

Alternative Options

Regulators and Provincial Securities Commissions

Financial Consumer Agency of Canada (FCAC)

The FCAC supervises federally regulated financial institutions to ensure they comply with federal consumer protection laws and voluntary codes of conduct and public commitments. For example, financial institutions are required to provide consumers with information about complaint handling procedures, fees, interest rates and branch closures.

If you have a complaint concerning a consumer protection law or a voluntary code of conduct or public commitment, you may contact the FCAC at:

Financial Consumer Agency of Canada

427 Laurier Avenue West, 6th Floor, Ottawa, ON K1R 1B9

Call (English): 1-866-461-FCAC (3222)

Call (French): 1-866-461-ACFC (2232)

For calls from outside Canada: 613-960-4666

Teletypewriter (TTY): 1-866-914-6097 / 1-613-947-7771

Fax: 1-866-814-2224 / 1-613-941-1436

Visit: canada.ca/en/financial-consumer-agency.html

Note: The FCAC does not provide redress or compensation and will not get involved in individual disputes.

Tips: For a complete listing of federal consumer-protection laws, voluntary codes of conduct and public commitments, visit: canada.ca/en/financial-consumer-agency.html

Voluntary Codes of Conduct and Public Commitments

BMO Financial Group has participated in the development of and is committed to Voluntary Codes of Conduct and Public Commitments, designed to protect consumers. For more information about the Voluntary Codes of Conduct and Public Commitments:

Visit: <https://www.bmo.com/pdf/resolving-complaint-en.pdf>

Call: 1-877-225-5266, select language and then select option 3.

Our Commitment to You

BMO Financial Group appreciates and values the opportunity to assist you in meeting your financial objectives today, and in the future. We're committed to a strong customer focus: on service, to excellence, and being responsive to help you reach your goals. This demands that we listen to you, constantly seek ways to enhance your experience with us, and help us earn the right to be your financial services provider.

† Bank of Montreal is member of BMO Financial Group which includes Bank of Montreal Mortgage Corporation, BMO InvestorLine Inc., BMO Investments Inc., BMO Trust Company and BMO Nesbitt Burns Inc.