

WALMART REWARDS MASTERCARD DISCLOSURE STATEMENT

The information below is current as of the date of your application. Subject to change

Initial Credit Limit	Your initial Credit Limit is specified in your Welcome Kit, which is the package that includes your first Card. Your current Credit Limit will be shown on each statement of account.
Annual Interest Rates	<p>Residents Outside Quebec: <u>Preferred Rate Card</u> 19.89%* is the Interest Rate. 22.97%* is the Cash Interest Rate.</p> <p>For Quebec Residents: <u>Preferred Rate Card</u> 19.89%* is the Interest Rate. 21.97%* is the Cash Interest Rate.</p> <hr/> <p><u>Standard Rate Card</u>[‡] 25.99%* is the Interest Rate. 27.99%* is the Cash Interest Rate.</p> <p>You are applying for our Preferred Rate Card. If you are not approved for the Preferred Rate Card, you acknowledge that you are also applying for the Standard Rate Card and you consent to having your application considered for both Cards.</p> <p>*The Standard Rate Card is currently not available to Quebec residents and applications will only be processed in relation to the Preferred Rate Card for Quebec residents.</p> <hr/> <p>If you always pay at least the minimum payment shown on your statement on or before the payment due date, the relevant Interest Rate for your approved Card will apply to your account Balance(excluding Cash Advances, Balance Transfers and Convenience Cheques) and the relevant Cash Interest Rate for your approved Card will apply to all Cash Advances, Balance Transfers and Convenience Cheques.</p> <p>If you do not pay the minimum payment by the payment due date for any 2 billing periods within any 12-month period, we may increase the Interest Rate and Cash Interest Rate on your Preferred Rate Card to an Adjusted Rate of 25.99%*, or on your Standard Rate Card to an Adjusted Rate of 29.89%*, beginning on the first day of the following billing period.</p> <p>If you then pay the minimum payment on time for 12 consecutive billing periods, the Interest Rate and Cash Interest Rate will revert back to the original Interest Rate and Cash Interest Rate relevant for your approved Card, beginning on the first day of the following billing period.</p> <p>In addition to the above scenario, we may <u>with prior notice</u>, increase or decrease at our sole discretion the Interest Rate and/or Cash Interest Rate applicable to your account following a review of any combination of, but not limited to:</p> <ul style="list-style-type: none"> · Your account behaviour (including missed or late payment(s), credit limit and cash advance utilization); and · Your credit bureau reports and credit history (including changes in your credit, delinquencies, civil judgements, collections, or foreclosure).
Interest-free Grace Period	<p>21 days</p> <p>The payment due date shown on your monthly statement will be at least 21 days after the last day of the statement period shown on your monthly statement. This period of time is referred to as an interest-free grace period. There is no interest-free grace period for Cash Advances, Cash-Like Transactions, Balance Transfers, and Transactions using Convenience Cheques or</p>

	any fees associated with such transactions.
Determination of Interest	When interest is charged, it is calculated using your average daily balance and charged to your account on the last day of each billing period.
Minimum Payment	<p>If you reside outside the Province of Quebec, your Minimum Payment is the sum of: Any previous unpaid Minimum Payment, plus interest and fees shown on your statement + \$10.00.</p> <p>If you reside in the Province of Quebec, your Minimum Payment is the sum of: Any previous unpaid Minimum Payment, plus the greater of:</p> <ul style="list-style-type: none"> • interest and fees shown on your statement + \$10.00. <li style="text-align: center;">OR • 5% of your statement Balance <p>In either case if your Balance is under \$10.00, your Minimum Payment is the full Balance.</p>
Foreign Currency Conversion	<p>2.5%</p> <p>For foreign currency transactions, the foreign currency conversion markup percentage charged is 2.5% of the amount of the charge or credit transaction as converted first into U.S. Dollars and then into Canadian Dollars at the exchange rates charged to us by Mastercard International on the date we post the transaction to your account.</p>
Annual Fees	None
Other Fees (Not applicable for residents of Quebec)	<p>Charged on the day the transaction or event occurs, unless otherwise specified:</p> <p>Cash Advance at a bank machine or teller in Canada – \$4.</p> <p>Cash-like Transactions – \$4</p> <p>Balance Transfers or Convenience Cheques:</p> <ul style="list-style-type: none"> • less than \$1000 and within Canada – \$4 • equal to or greater than \$1000 – \$8 • any transfer made or cheques cashed outside of Canada – \$8. <p>Dishonoured Payment / NSF – \$20 (each time a payment you make is dishonoured)</p> <p>Convenience Cheque or Balance Transfer NSF – \$20 (Each time a Convenience Cheque or Balance Transfer is not accepted due to insufficient available credit or available cash)</p> <p>Credit Balance Inactivity Fee – (12 months of inactivity with a credit Balance) – Lesser of \$10 or the full credit Balance</p> <p>Over Credit Limit (when your Balance exceeds your Credit Limit at the end of a billing period) - \$29</p> <p>Copy of previous account statement - \$5</p>
Rush Replacement Card Fee	\$25

* For Quebec Residents, the expressions Interest Rate, Cash Interest Rate and Adjusted Rate are Credit Rates within the meaning of the Quebec Consumer Protection Act.

Statement Frequency

We will provide a monthly statement for your account if you have a balance owing, a credit balance or if there has been any activity on your account during the previous billing period.

Lost or Stolen Cards and Unauthorized Transactions**Effective prior to June 30, 2022:**

You will not be responsible for any unauthorized transactions that occur after you have informed us that your card or account information has been lost, stolen, misused, or missing. Unless the Mastercard Zero Liability Policy (the "Policy") applies, your maximum liability in the event that your card is lost or stolen and used in an unauthorized manner is \$50.

You will not be liable for purchases to which the Policy applies. If your card is used at an automated banking machine (an "ABM") in conjunction with your PIN, you may be responsible for the full amount charged to your account before we receive notice from you that your Card has been lost or stolen. Please see the "Lost or Stolen Cards and Unauthorized Transactions" section of the Walmart Rewards Mastercard Cardholder Agreement (the "Agreement") for more information.

Effective June 30, 2022:

You will not be responsible for any unauthorized transactions that occur after you have informed us that your card, account information, or related personal authentication information (including your PIN) has been lost, stolen, misused or missing. Unless the Mastercard Zero Liability Policy (the "Policy") applies, your maximum liability for the unauthorized use of your card, account information, or related personal authentication information is \$50, unless a cardholder has demonstrated gross negligence or, in Quebec, gross fault, in safeguarding their card or such information.

You will not be liable for purchases to which the Policy applies. Please see the "Lost or Stolen Cards and Unauthorized Transactions" section of the Walmart Rewards Mastercard Cardholder Agreement (the "Agreement") for more information.

Questions

If you have any questions about your account, you can call us toll-free at **1-888-331-6133**.

Terms and Conditions

In these terms and conditions, “we”, “our” and “us” mean Duo Bank of Canada. “You” and “your” means each applicant and each cardholder if your application is approved. “Walmart Rewards Mastercard” means a Mastercard credit card issued by us. If your application is approved, you agree to be bound by the Walmart Rewards Mastercard Cardholder Agreement (“Cardholder Agreement”) that applies to your account. Your Cardholder Agreement can be accessed at walmartfinancial.ca/cardholderagreement, a copy will also be sent to you with your Walmart Rewards Mastercard. By activating or otherwise using your Walmart Rewards Mastercard or accessing your account at any time, you agree to be bound by the Cardholder Agreement.

By applying for a Walmart Rewards Mastercard, you request that either a standard Walmart Rewards Mastercard or a premium Walmart Rewards Mastercard be issued to you. You understand that premium cards can impose higher card acceptance costs on merchants. You agree that the issuance of any credit card is subject to the terms and conditions provided with this application and the Cardholder Agreement, as may be amended from time to time.

Eligibility for a premium card may be based on such factors as your personal and/or household income in combination with your credit history and other financial information and is subject to change from time to time.

Collection, Use and Disclosure of Personal Information

By applying for a Walmart Rewards Mastercard you consent to our collection, use and disclosure of your personal information as described below. You consent to our collection and use of the personal information that you provide to use and to our use and exchange of your credit and related financial information from time to time between us and our affiliates, service providers, credit bureaus and reporting agencies, businesses and financial institutions with whom you have had or may have a financial relationship and other references you have provided in support of this application for purposes of obtaining a credit information report or related financial history, verifying your current and ongoing credit worthiness and other information you have provided in connection with this application and providing credit information to potential creditors, credit bureaus and credit reporting agencies. Social Insurance Numbers, birth dates or other identifiers, if collected, may be used to verify your identity, including matching credit reports.

You consent to our collection, use and disclosure to and from Walmart, our affiliates, insurers, and service providers of your personal information that you provide to us and that we obtain from the sources identified above for the further purposes of: evaluating your application, determining your initial and ongoing eligibility for, and providing the products and services you request; administering, servicing and enforcing your account; meeting legal, regulatory, security and processing requirements; and otherwise as permitted or required by law, including foreign laws applicable to our affiliates, insurers, and service providers.

You consent to the disclosure of your personal information to parties connected with the contemplated or actual financing, insuring, sale, securitization, assignment or other disposal of all or part of our business or assets (including your account and any agreement to which it relates) for the purposes of determining whether to proceed or continue with such transaction or business relationship, fulfilling any reporting or audit requirements to such parties and the use and disclosure by such parties for substantially the same purposes as described herein.

We may use affiliates and service providers located in foreign jurisdictions, including the U.S., to collect, use, store and/or process personal information on our behalf and your personal information may be transferred to those entities and processed outside of Canada. While we use measures to provide a comparable level of protection when personal information is transferred outside of Canada, your personal information may be subject to legal requirements in foreign jurisdictions applicable to our affiliates and service providers, for example, legal requirements to disclose information to government authorities in those jurisdictions, and the privacy protection applicable to your personal information may not be the same as those available in Canada.

If your application is approved, we may also use or disclose your personal information, including information relating to the transactions on your account and your payment and purchase details, in order to determine your eligibility or suitability for products or services offered by us, Walmart, or selected third parties and to provide you with information about such products or services. If you do not want us to use or disclose your personal information for this purpose, please contact us at 1-888-331-6133. Employees, agents, insurers, and service providers that need to access your personal information to fulfil their job requirements will have access to your file, which will be electronically maintained in our offices and/or in the offices of our service providers and which will be accessible from our offices. If you wish to access or make corrections to your personal information in our possession, you may call us at the number above or write to us at P.O. Box 217, Orangeville, ON, L9W 2Z6.

Further information on our privacy practices is found in our Privacy Statement, which can be obtained by calling the above number or at walmartfinancial.ca

Service Providers

We may use affiliates and service providers that are located outside of Canada to process applications, information, and transactions in connection with credit card accounts and insurance. In the event that an affiliate, insurer, and/or a service provider cannot or will not process any transaction in connection with your application or your account, by reason that the affiliate, insurer, or service provider may suffer legal and/or reputational risks, or that the affiliate, insurer, or service provider may violate any law, regulation, rule or internal policy applicable to it if it does so, then we may be unable to complete the transaction or activate your account. In such event, neither we nor our affiliates or service providers will be liable in respect of any such incomplete transaction or inactivated account.

Effective June 30, 2022:

Balance Alerts

Federal legislation requires that we send the primary cardholder an alert (the “Balance Alert”) by electronic means (including email, text, or other electronic means that we may make available from time to time) when the available credit on your account falls below a specified amount of your credit limit (the “Threshold Amount”). For example, if your credit limit is \$1,000 and your Threshold Amount is \$100, then the primary cardholder will receive a Balance Alert when your outstanding balance is at \$900 or more.

The primary cardholder can set the Threshold Amount, or if none is set we will apply the Threshold Amount required by law. You can opt out of Balance Alerts at any time.

Each Balance Alert that you receive will include actions you can take to help you avoid any charges or penalties that may be imposed by us on your account (as set out in this Disclosure Statement and as further described in your Cardholder Agreement) for your most recent transaction(s) or subsequent transaction(s) made on your account, and the time within which such actions should be taken

Optional Insurance

(1) Enrollment in the Balance Protection Plan (“BPP”) program is optional for Walmart Rewards Mastercard cardholders, is not required to obtain credit and includes a 30-day risk-free trial period. If you cancel within this period, any premiums that have been billed to you will be refunded and your cover- age will be void. You may also cancel at any time.

The following is a brief summary of coverage for BPP. Full details of the terms, conditions, limitations, and exclusions, including maximum coverage, will be detailed within the BPP Certificate of Insurance (the “Certificate”), as applicable which will be mailed to you upon receipt of your enrollment. Your coverage will become effective on the effective date indicated on the Welcome Letter. Please read the Certificate carefully and keep it in a safe place for future reference. Copy of the Certificate can also be reviewed online at walmartfinancial.ca/cardprotection and by clicking on the Walmart Rewards Mastercard page.

BPP is optional creditors’ group insurance coverage underwritten by Canada Life under BPP Group Policy #60475 and #60471. All BPP insurance cover- age is subject to the terms and conditions of the BPP Group Policy.

To apply for BPP, you must be a Walmart Rewards Mastercard cardholder between the ages of 18 to 74.

If you have a monthly statement balance of \$25 or more at the time your statement prints, the BPP insurance premiums calculated at the rate of \$0.99 per \$100 of your statement balance plus applicable taxes will be charged to your Walmart Rewards Mastercard account.

BPP insurance coverage includes the following:

- In the event of the disability or involuntary job loss of the primary cardholder (under age 75), 5% of your Walmart Rewards Mastercard account balance as of the most recent statement date occurring before or on the date of disability or loss of employment, as set out in the BPP Certificate of Insurance, can be paid on your Walmart Rewards Mastercard each month for up to a maximum of 20 consecutive months or \$20,000, or until you are no longer disabled, or you return to work, whichever comes first.
- In the event of the death of the primary cardholder or his or her spouse that is an Authorized User*(under age 75), the full balance on your Walmart Rewards Mastercard at the date of loss can be paid, up to \$20,000.
- In the event of a critical illness diagnosis (cancer, heart attack or stroke) of the primary cardholder or his or her spouse that is an Authorized User* (under age 65), the full balance on your Walmart Rewards Mastercard at the date of first diagnosis can be paid, up to \$20,000.
- In the event of hospitalization of the primary cardholder (under age 75), for more than 2 consecutive days, one payment equal to 20% of your Walmart Rewards Mastercard account balance as of the most recent statement date occurring before or on the date of hospitalization as set out in the BPP Certificate of Insurance can be paid on your Walmart Rewards Mastercard, up to \$500.
- In the event of a terminal illness diagnosis, with a life expectancy of less than 12 months, of the primary cardholder or his or her spouse that is an Authorized User* (under age 75), the full balance on your Walmart Rewards Mastercard at the date of first diagnosis can be paid, up to \$20,000.

The benefit paid under the BPP insurance coverage may be less than the full balance on your Walmart Rewards Mastercard.

Conditions and restrictions apply that may limit or exclude coverage, such as exclusions for voluntary loss of employment, loss of seasonal or contract employment and loss due to a pre-existing health condition.

Coverage ceases for BPP on the earliest of (i) your next Walmart Rewards Mastercard card statement date following your notification or request of cancellation of your coverage; (ii) in the case of critical illness, the date you turn 65 (iii) in the case of life, terminal illness, disability, job loss and hospitalization insurance, the date you turn 75; (iv) the date your Walmart Rewards Mastercard account is no longer in good standing; (v) the date of your death; or (vi) the date of diagnosis of a Terminal Illness for which a benefit has been paid; or (vii) the date of termination of the BPP Group Policy. Coverage for an Authorized User* ceases on the date your coverage ceases.

If you have questions, wish to access your personal information, or make a claim please contact The Canada Life Assurance Company ("Canada Life") at 1-866-995-8705. Canada Life is the underwriter of BPP.

Duo Bank of Canada and its affiliates do not provide and are not liable for any insurance coverage provided by Canada Life under the BPP. If you have any questions or concerns relating to BPP, please contact Canada Life directly at 1-866-995-8705. Note that individual circumstances may vary. You may wish to contact Canada Life or a licensed insurance agent if you need advice about your insurance needs.

*For Quebec and Saskatchewan residents, coverage is only applicable to the primary cardholder.

Optional Extended Warranty Plan for standard Walmart Rewards Mastercard

(2) Enrollment in the Extended Warranty Plan ("EWP") program is optional for cardholders approved for a standard Walmart Rewards Mastercard, based on availability within your province of residence, is not required to obtain credit and includes a 30-day risk-free trial period. If you cancel within this period, any warranty fees that have been billed to you will be refunded and your coverage will be void. You may also cancel at any time. EWP is not available to premium Walmart Rewards Mastercard cardholders.

The following is a brief summary of coverage for EWP. Full details of the terms, conditions, limitations, and exclusions, including maximum coverage, will be detailed within the EWP Certificate of Participation (the "Certificate"), as applicable which will be mailed to you upon receipt of your enrollment. Your coverage will become effective on the effective date indicated on the Welcome Letter. Please read the Certificate carefully and keep it in a safe place for future reference. A copy of the Certificate can also be reviewed online at walmartfinancial.ca/cardprotection and by clicking on the Walmart Rewards Mastercard page.

EWP is provided and administered by Asurion Consumer Solutions of Canada Corp ("Asurion"). EWP is not an insurance product.

To apply for EWP, you must be a standard Walmart Rewards Mastercard cardholder age 18 or over and a resident of Alberta, Manitoba, Ontario, Quebec, Prince Edward Island, Northwest Territories or Nunavut.

If you have a monthly statement balance of \$25 or more at the time your statement prints, the EWP warranty fee (which is \$3.99 a month), plus applicable taxes, will be charged to your Walmart Rewards Mastercard account. If you have questions, wish to access your personal information, or make a claim, please contact Asurion at 1-844-879-1481. Asurion is the plan provider and administrator for EWP.

EWP coverage includes the following:

- It can double the period of an original manufacturer's warranty on eligible purchases purchased with your Walmart Rewards Mastercard for up to two (2) additional years. *
- Exclusions include tires; perishables; living things; preowned items; products or equipment purchased and/or used commercially; motorized vehicles, their parts, and accessories; negotiable instruments; services; rare or precious objects; fraud; abuse; misuse; alterations and/ or improper installation; confiscation by authorities; any illegal activity committed by the cardholder; normal wear and tear; contamination; and failure to provide the manufacturer's recommended maintenance.

Coverage ceases for EWP on the earliest of (i) your next Walmart Rewards Mastercard card statement date following your notification or request for cancellation; (ii) the date your Walmart Rewards Mastercard account is closed or no longer in good standing; (iii) the date the EWP Plan is cancelled; (iv) the date of your death; or (v) the date that you cease to be a resident of Alberta, Manitoba, Ontario, Quebec, Prince Edward Island, Northwest Territories or Nunavut. Coverage for an Authorized User ceases on the date your coverage ceases.

There may be some overlapping coverages between EWP and the Walmart Product Protection Plan. If you have any questions or if you have both products and would like to cancel one, please call Asurion at 1-844-879-1481.

For residents of Quebec regarding the Consumer Protection Act

NOTICE CONCERNING THE LEGAL WARRANTY

The law provides a warranty on the goods you purchase or lease: they must be usable for normal use for a reasonable length of time. The Consumer Protection Act gives a warranty on all goods you purchase from a merchant.

The goods must be usable:

- for the purposes for which they are ordinarily used (section 37 of the Act) and
- in normal use for a reasonable length of time, which may vary according to the price paid, the terms of the contract and the conditions of use (section 38 of the Act).

For more information on this legal warranty, go to the website of the Office de la protection du consommateur at www.opc.gouv.qc.ca

The Extended Warranty Plan protection does not replace or extend the warranty provided under the Consumer Protection Act.

Duo Bank of Canada and its affiliates do not provide and are not liable for any extended warranty coverage provided by Asurion under the EWP. If you have any questions or concerns relating to EWP, please contact Asurion at 1-844-879-1481.

*In Alberta, EWP coverage applies only to appliances, including home entertainment equipment and personal computers. Coverage does not extend to furnaces, air conditioners, hot water tanks, swimming pool heating units or any other purchased items that are not regarded as household appliances.

The following are included with a premium Walmart Rewards Mastercard

Purchase Assurance:

Most personal items will be protected against theft, loss, or damage in the first 90 days after purchase, when you pay in full with your Walmart Rewards World Mastercard.

Extended Warranty:

Doubles the manufacturer's regular warranty on purchased items, for up to an additional year, when you pay in full with your Walmart Rewards World Mastercard.

Purchase Assurance and Extended Warranty Insurance are included benefits of a premium Walmart Rewards Mastercard and are subject to exclusions, limitations, and conditions. Please refer to the Certificates of Insurance included with your Cardholder Agreement for complete details on each benefit. Insurance is underwritten by First North American Insurance Company, a wholly owned subsidiary of The Manufacturers Life Insurance Company (Manulife). © 2021 The Manufacturers Life Insurance Company. All rights reserved. Manulife, PO Box 670, Stn Waterloo, Waterloo, ON N2J 4B. Accessible formats and communication supports are available upon request. Visit Manulife.com/accessibility for more information. Manulife is a trademark of The Manufacturers Life Insurance Company.

Duo Bank of Canada receives compensation from insurance and warranty providers to distribute the BPP and EWP products.

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If you have a complaint regarding a potential violation of a consumer protection law, a public commitment, or a voluntary code of conduct, you may contact the Financial Consumer Agency of Canada at its office at 427 Laurier Ave. West, 6th Floor, Ottawa, Ontario K1R 1B9 or through its website at www.fcac-acfc.gc.ca

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®/™ Mastercard and World Mastercard are registered trademarks, and the circles design is a trademark of Mastercard International Incorporated. The Walmart Rewards Mastercard® and Walmart Rewards World Mastercard® are issued by Duo Bank of Canada. All Walmart trademarks are the property of Walmart Apollo, LLC, and are used by Duo Bank of Canada under license.