

**INNOVATION FEDERAL CREDIT UNION
DEBIT MASTERCARD/PIN AGREEMENT
TERMS AND CONDITIONS**

1. Purpose of the Agreement

As the holder ("I", "me", "my", "Cardholder") of the Innovation Federal Credit Union Debit Mastercard® (the "IFCU Debit Mastercard") I understand that the Agreement (including these IFCU Debit Mastercard/PIN Terms and Conditions) is a legal agreement between me and my Credit Union that relates to the use of my IFCU Debit Mastercard (including any replacement IFCU Debit Mastercard my Credit Union may issue to me from time to time). I understand the Agreement is important, and sets out my rights, obligations and liabilities in relation to my IFCU Debit Mastercard, including my liabilities for use and misuse of my IFCU Debit Mastercard. I understand that if I find any aspect of the Agreement unclear, confusing or misleading, I should contact my Credit Union immediately. Inquiries about the meaning of the Agreement can be directed to our toll-free number 1-866-446-7001 or webmail@innovationcu.ca. With the Agreement, I confirm my consent to receive the IFCU Debit Mastercard and the related services of which my Credit Union has given me notice. I agree that each time I sign a Member Card Order Authorization Form and IFCU Debit Mastercard/PIN Agreement or similar document (in paper or electronic form) incorporating these IFCU Debit Mastercard/PIN Terms and Conditions, select a PIN for my IFCU Debit Mastercard, sign my IFCU Debit Mastercard or add my IFCU Debit Mastercard to Digital Wallet Services, I confirm my acceptance of these IFCU Debit Mastercard/PIN Terms and Conditions. I agree the Agreement is legally binding on me, my heirs and personal and legal representatives, and any person I assign the Agreement to with my Credit Union's consent. I understand the Agreement is not a credit agreement, and overdraft protection services for my Account may be applied for separately as described in my Financial Services Agreement.

2. My Rights

I understand my Credit Union is the owner of my IFCU Debit Mastercard, but that I may use my IFCU Debit Mastercard as described in the Agreement. I understand my IFCU Debit Mastercard will be valid until the expiry date set out on the IFCU Debit Mastercard (if any) or until the IFCU Debit Mastercard is cancelled by my Credit Union in accordance with the Agreement. I understand that I may use my IFCU Debit Mastercard for the purposes agreed to by my Credit Union, including: (i) to pay for goods and services at stores and other places that accept my IFCU Debit Mastercard as a payment method; (ii) to access and use my Account to, among other things, make cash withdrawals, deposit cash and other instruments (e.g. cheques), pay bills, transfer funds and check Account balances, at my Credit Union, ATMs and other financial institutions, all as permitted by my Credit Union; and (iii) to identify myself when visiting branches or other points of service of my Credit Union. I understand that I must not use my IFCU Debit Mastercard, for any unlawful or other objectionable purpose that may damage the goodwill of my Credit Union or its affiliates or service providers, including the purchase of goods and services, prohibited by local law applicable in my jurisdiction. I acknowledge that, while I may typically use my IFCU Debit Mastercard for the purposes described above, my Credit Union may suspend, cancel or otherwise restrict my IFCU Debit Mastercard from being used when my Credit Union is required by law to do so, or in other circumstances determined by my Credit Union, including when my Credit Union or its security service providers suspect fraud or other suspicious, unauthorized, unlawful or otherwise objectionable activity. I understand that if any of these circumstances arise, my Credit Union will tell me as soon as possible if it is permitted by law to do so. I understand my Credit Union does not represent or warrant that I will always be able to use my IFCU Debit Mastercard for the purposes described above, and I agree my Credit Union may change the purposes for which my IFCU Debit Mastercard may be used by giving me thirty (30) days' written notice of the change. I understand that I may ask my Credit Union to issue an IFCU Debit Mastercard and PIN to a person acting under a power of attorney for me in respect of my Account, and that if my Credit Union agrees to do so, it is my responsibility to make sure that person complies with the Agreement. I further understand the terms and conditions of my Financial Services Agreement related to Appointing an Attorney, including the indemnity in favour of my Credit Union, will apply in such circumstances.

3. Use of IFCU Debit Mastercard Authorizes Transactions

I understand that when my IFCU Debit Mastercard is used, I am irrevocably authorizing my Credit Union to debit or credit my Account for the amount of the transaction and applicable fees (if any), in accordance with my Credit Union's normal practices and my Financial Services Agreement. I agree that unless the Agreement provides otherwise, any transaction performed with my IFCU Debit Mastercard and PIN or, with my IFCU Debit Mastercard alone where my PIN is not required to perform the transaction (as may be the case for Digital Wallet Services and contactless payment), will have the same legal effect as if it were performed in accordance with a written instruction that I have signed and delivered to my Credit Union.

4. IFCU Debit Mastercard and PIN Security and Confidentiality

I understand my PIN is secret and confidential, and enables my IFCU Debit Mastercard to access my Account. I understand I am responsible for keeping my IFCU Debit Mastercard and PIN safe and secure, and for taking reasonable precautions to prevent my IFCU Debit Mastercard and PIN from being used by anyone other than myself. I agree that to keep my IFCU Debit Mastercard safe and secure, I will keep my IFCU Debit Mastercard in a safe place, ensure I can always see my IFCU Debit Mastercard when I am using it, and not let any other person use my IFCU Debit Mastercard (even close friends or family members). I understand my Credit Union will give me instructions for selecting my PIN, and every PIN associated with my IFCU Debit Mastercard is a secret and confidential. I agree that to keep my PIN safe and secure, I will not select an obvious combination of digits for my PIN (e.g., an address, card number, Account number, telephone number, birth date, or Social Insurance Number) and I will protect and maintain the secrecy and confidentiality of my PIN at all times. I will never, under any circumstances, disclose the PIN to any other person (even close friends and family members). I will not use my PIN as my telephone or online access code. I will not keep a written record of the PIN, unless the written

record is not carried next to the IFCU Debit Mastercard and is in a form indecipherable to others. I will always screen the entry of the PIN with my hand or body.

5. My Credit Union's Security Measures

I understand that even though I am responsible for keeping my IFCU Debit Mastercard and PIN safe and secure, my Credit Union, on its own and with the assistance of security service providers, may implement security measures to help keep my IFCU Debit Mastercard and PIN safe and secure, including security measures to authenticate use of my IFCU Debit Mastercard and PIN. I understand these security measures may, from time to time, prevent the authentication of legitimate transactions or fail to prevent the authentication of fraudulent transactions. I acknowledge and agree that these security measures are most likely to work as intended if I: (a) update my Credit Union when there are changes to my phone number and email address associated with my Account; (b) monitor my phone and email accounts for calls and/or notifications related to my transactions, when I am conducting those transactions and otherwise; (c) carefully review transaction validation requests and only approve requests I understand and specifically approve of; and (d) keep my phone and email accounts secure and free of malware at all times. I acknowledge and agree that even if I follow these best-practices, the security measures my Credit Union may implement, including security measures to authenticate use of my IFCU Debit Mastercard and PIN, may not be 100% effective and that it is possible some fraudulent transactions may nevertheless be authorized. I understand that neither my Credit Union nor its security service providers (Including Everlink Payment Services Inc.) represent or warrant the security measures will always be available, will be uninterrupted or error-free. I understand my Credit Union and its security service providers disclaim all liability for the security measures implemented to keep my IFCU Debit Mastercard and PIN safe and secure, except as otherwise provided in these IFCU Debit Mastercard/PIN Terms and Conditions.

6. Contactless Debit Payments

I acknowledge that my IFCU Debit Mastercard includes contactless payment functionality, which is automatically enabled when my IFCU Debit Mastercard is issued. This contactless payment functionality allows me to perform a transaction using my IFCU Debit Mastercard without entering my PIN. I understand that this functionality is optional and if I do not wish to have this functionality enabled on my IFCU Debit Mastercard, I can contact my Credit Union and request to have the functionality disabled.

7. Debits and Deposits

I understand that through use of my IFCU Debit Mastercard, my Credit Union may debit my Account, and I may make deposits to my Account, and my Financial Services Agreement applies to my debit and deposit activities. I will not deposit any coins, worthless, counterfeit or fraudulent items to my Account into any automated teller machine or through mobile deposit, and will pay to my Credit Union any damages, costs or losses suffered by my Credit Union as a result of any such deposit.

8. Liability for Losses

I understand that unless otherwise provided in these IFCU Debit Mastercard/PIN Terms and Conditions, I will be liable for all authorized and unauthorized use of the IFCU Debit Mastercard and/or PIN, by any person, up to my established withdrawal limit (including funds accessible through a line of credit or overdraft privilege), prior to the expiry or cancellation of the IFCU Debit Mastercard.

I understand I will not be liable for unauthorized use of my IFCU Debit Mastercard and/or PIN provided that: (a) I exercise reasonable care in safeguarding my IFCU Debit Mastercard and PIN at all times, including as described in section 4; (b) I promptly report to my Credit Union that my IFCU Debit Mastercard is or may be lost or stolen, or that my PIN may be known to someone other than myself; and (c) I co-operate with my Credit Union, its affiliates and service providers in connection with all investigations related to suspicious, unauthorized, unlawful or otherwise objectionable activity relating to my IFCU Debit Mastercard and/or PIN. I acknowledge and agree that if I fail to do any of the foregoing, I will be deemed to have contributed to the unauthorized use of my IFCU Debit Mastercard and/or PIN, and in such case I will be liable for all resulting losses. I understand I will not be liable for losses resulting from circumstances beyond my control, such as: (x) Credit Union errors, technical problems and system malfunctions; (y) unauthorized use of a cancelled or expired IFCU Debit Mastercard; (z) unauthorized use of my IFCU Debit Mastercard after I have reported to my Credit Union that my IFCU Debit Mastercard is or may be lost or stolen, or that my PIN may be known to someone other than myself. I acknowledge and agree that from time to time I may receive an unauthorized benefit as a result of a Credit Union error, technical problem and/or system malfunction, and in such case I will promptly report such benefit to my Credit Union and return the value of the benefit upon request by my Credit Union. My Credit Union will not be liable to me for any action or failure to act of a merchant or refusal by a merchant to honour the IFCU Debit Mastercard, whether or not such failure or refusal is the result of any error or malfunction of a device used to effect or authorize the use of the IFCU Debit Mastercard for a point-of-sale or other permitted transaction. I understand the limits on my Credit Union's liability under the Agreement do not change or otherwise affect the limits on my Credit Union's liability described in my Financial Services Agreement, the Electronic Services Agreement or any other agreement between me and my Credit Union.

9. Lost or Stolen Card or Mobile Device, or Compromised PIN

If I suspect or become aware that the IFCU Debit Mastercard is lost or stolen, or that the PIN has been made known to another person, I will notify my Credit Union or its agent immediately, whereupon the IFCU Debit Mastercard will be cancelled and/or the PIN changed. The instant such notice is received or when my Credit Union is satisfied that I have become the victim of fraud, theft, or coercion by trickery, force or intimidation, my liability for further use of the IFCU Debit Mastercard will terminate, and I will be entitled to recover from my Credit Union any further losses suffered by me.

10. Procedures for Addressing Unauthorized Transactions and other Transaction Problems

In the event of a problem with an IFCU Debit Mastercard transaction, or unauthorized IFCU Debit Mastercard transaction, other than a matter related to goods or services provided by merchants, I will report the issue promptly to my Credit Union and my Credit Union will investigate and respond to the issue on a timely basis. My Credit Union will not unreasonably restrict me from the use of any funds subject to dispute, if it is reasonably evident that I did not contribute to the problem or unauthorized transaction. My Credit Union will respond to my report of a problem or unauthorized transaction within 10 business days and will indicate what reimbursement, if any, will be made for any loss incurred by me. Reimbursement will be made for losses from a problem or unauthorized use in this time frame if it is evident that I did not contribute knowingly to the problem or unauthorized transaction and that I took reasonable steps to protect the confidentiality of my PIN. An extension of the 10-day limit may be necessary if my Credit Union requires me to provide a written statement or affidavit to aid its investigation.

11. Complaints and Dispute Resolution

I understand that I may direct questions and concerns about my IFCU Debit Mastercard to my Credit Union at any time. I further understand that if I am not satisfied with my Credit Union's responses to my questions or concerns then I may make a complaint, and my Credit Union has established procedures for handling complaints. I understand my Credit Union will provide me with information and explanations relating to my complaints as may be required by law. I understand that if my complaint is not resolved to my satisfaction, I can raise the dispute with my Credit Union, and my Credit Union has established procedures for handling disputes. I acknowledge I can request a copy of these dispute procedures from my Credit Union by contacting our toll-free number 1-866-446-7001 or webmail@innovationcu.ca. Neither my Credit Union nor I will have the right to start any court action until 30 days have passed since the dispute was first raised with my Credit Union. Any dispute related to goods or services supplied in a point-of-sale transaction or in connection with a pre-authorized debit arrangement is strictly between me and the merchant or other third party, and I will raise no defense or claim against my Credit Union. I agree the Agreement is subject to the laws of the province or territory where my Account is located and the laws of Canada.

12. Service Fees

I acknowledge that I have been advised of, and consent to, the applicable service fees (including third party service fees) disclosed by my Credit Union and in effect for the use of my IFCU Debit Mastercard available under the Agreement. I acknowledge and agree my Credit Union may disclose these service fees to me through my Financial Services Agreement. New or amended fees will become effective 30 days after publication by my Credit Union. I will pay the service fees of any other financial institution that are imposed as a result of my use of the IFCU Debit Mastercard.

13. Foreign Currency Transaction Costs and Fees

I understand that when I conduct transactions using the IFCU Debit Mastercard in person or online in a foreign currency, then my transaction will be subject to: (i) currency conversion costs, and (ii) foreign currency transaction fees. With respect to currency conversion costs, I understand that except as otherwise provided in the Agreement, when I conduct a foreign currency transaction in US dollars, I will be required to pay the costs associated with converting US dollars to Canadian dollars. The applicable exchange rate for converting US dollars to Canadian dollars will be determined by Mastercard International based on rates observed in the wholesale market or government-mandated rates, on the date the transaction occurred or, in limited circumstances where transaction processing is delayed, a later date when the transaction was processed. I further understand that when I conduct a foreign currency transaction in a currency other than US dollars, Mastercard International may convert the transaction into US dollars and then into Canadian dollars, and the process described above for converting a US dollar transaction into Canadian dollars will apply. I understand that despite the foregoing, some merchants and ATMs may offer "Dynamic Currency Conversion" services that permit me to choose whether to conduct the particular transaction in local (foreign) currency or in Canadian dollars, and I acknowledge that if I choose Canadian dollars the exchange rate for that transaction will be determined by the merchant or ATM operator. With respect to foreign currency transaction fees, I understand that in addition to the currency conversion costs described above, I will also be required to pay a foreign currency transaction fee equal to 2.5% of the transaction amount. I acknowledge that I may refer to my Financial Services Agreement for detailed information about service fees associated with my IFCU Debit Mastercard.

14. Evidence of Transactions

A paper transaction record dispensed mechanically by using the IFCU Debit Mastercard constitutes a record of my instructions. Whether such a transaction record is issued or not, it is my responsibility to verify that the transaction has been properly executed by checking my Account activity on a regular basis. In the absence of evidence to the contrary, the records of my Credit Union are conclusive for all purposes, including litigation, in respect of any instructions given by me to my Credit Union through the use of the IFCU Debit Mastercard; the items deposited by me into an automated teller machine; the making of a withdrawal, deposit or transfer through the use of the IFCU Debit Mastercard; and any other matter or thing relating to the state of Accounts between me and my Credit Union in respect of any electronic transaction.

15. Account Statements

I acknowledge my Credit Union will send statements relating to the operation of my Account, including the use of my IFCU Debit Mastercard, in accordance with my Financial Services Agreement.

16. Scope of Agreement

These IFCU Debit Mastercard/PIN Terms and Conditions replace any prior terms and conditions governing the use of the IFCU Debit Mastercard and PIN but does not replace or supersede my Financial Services Agreement, the Electronic Services Agreement or any agreement or provision of any agreement relating to any loan, credit facility or the operation of any Account.

17. Termination of Agreement

I acknowledge and agree that either I or my Credit Union may terminate the Agreement at any time by giving notice in writing. Further, I acknowledge and agree my Credit Union may terminate the Agreement at any time and without notice to me, if: (a) I breach any term or condition of the Agreement or another relevant agreement, such as my Financial Services Agreement or the Electronic Services Agreement; (b) my Credit Union is required by law to do so; or (c) if my Credit Union suspects fraud or other suspicious, unauthorized or unlawful activity, or other objectionable activity that may damage the goodwill of my Credit Union or its affiliates or service providers. I understand that if the Agreement ends, my obligations will continue until they have been completely satisfied. I will return the IFCU Debit Mastercard to my Credit Union and remove any IFCU Debit Mastercard token(s) associated with any Digital Wallet Services when the Agreement ends, or at any other time upon request by my Credit Union.

18. Privacy

I understand federal and provincial privacy legislation applies to my Credit Union's use of my personal information, and restricts the use of my personal, financial or credit information without my consent. I understand I may obtain details about my Credit Union's policies and procedures for protecting my information and rights, by contacting my Credit Union's Privacy Officer by email at innovationprivacyofficer@innovationcu.ca, or by visiting my Credit Union's website at <https://www.innovationcu.ca/legal/privacy-and-security.html>. I hereby consent to use of my personal information by my Credit Union and its affiliates and service providers to monitor use of financial services, to detect and prevent fraud, develop needed products and services, and offer members needed services. I further consent to my Credit Union and its affiliates and service providers accessing, using, storing and otherwise processing my personal information outside of Canada, and I acknowledge that my personal information may be subject to the laws of countries other than Canada. However, if I have given or hereafter give express consent to the collection, use and further disclosure of my Personal Information by my Credit Union in a form and content that is more permissive than the consent provided herein, the other form of consent shall govern our relationship. I may withdraw my consent at any time by contacting my Credit Union's Privacy Officer.

19. Voluntary Codes of Conduct and Public Commitments

I acknowledge my Credit Union endorses and supports a number of "Voluntary Codes of Conduct and Public Commitments", including the Canadian Code of Practice for Consumer IFCU Debit Mastercard Services and Online Payments. A list of these voluntary codes of conduct and public commitments, and links to the relevant resources are available on my Credit Union's website at <https://www.innovationcu.ca/content/dam/innovationcu/en/resources/voluntary-codes-conduct-public-commitments.pdf>. I understand I may request and receive copies of these voluntary codes of conduct and public commitments by visiting a branch or other point of service of my Credit Union.

20. Digital Wallet Services

I acknowledge that I may add an IFCU Debit Mastercard to the Digital Wallet Services, and that if I choose to do so, the terms and conditions of the Electronic Services Agreement that apply to Digital Wallet Services will apply to me. I agree that if I breach those terms and conditions applicable to the Digital Wallet Services, I will be in breach of both the Agreement and the Electronic Services Agreement.

21. Pre-Authorized Debit Arrangements

I acknowledge and understand that I may make arrangements with a third party to have payments withdrawn from my Account and sent directly to that third party on a regular basis, and that these arrangements may involve use of my IFCU Debit Mastercard. I acknowledge and agree that my Financial Services Agreement applies to these pre-authorized debit arrangements.

22. Receipt of Copy of Agreement

I acknowledge the receipt of a true copy of the Agreement, or a previous version signed by me and that the Agreement does not require signature by me or my Credit Union. The Agreement, including these IFCU Debit Mastercard/PIN Terms and Conditions, may be amended unilaterally by my Credit Union upon thirty 30 days' notice and until the Agreement is terminated, the continued use of the IFCU Debit Mastercard by me shall be conclusively deemed to be the acceptance of any amendments to the Agreement. I acknowledge and agree that notice will be given to me in writing either by mail to my most recent address as shown on my Credit Union's records, by my Credit Union posting notice at its premises or on its website, by personal delivery, or by any other means my Credit Union, acting responsibly, considers appropriate to bring the change to my attention. I also agree to keep this copy of the Agreement for my own records. I understand I may obtain a copy of the Agreement and any changes to the Agreement from any branch or other point of service of my Credit Union.

23. Interpretation and Definitions

The Agreement is intended to be interpreted in accordance with its plain English meaning, provided capitalized terms and expressions defined in the Agreement have the meanings given them where they are defined, including the following terms and expressions which have the following meanings:

"**IFCU Debit Mastercard/PIN Terms and Conditions**" means these legally binding Innovation Federal Credit Union IFCU Debit Mastercard/PIN Terms and Conditions.

"**Digital Wallet Services**" has the meaning given that term the Electronic Services Agreement.

"**Electronic Services Agreement**" means the Electronic Services Agreement in effect between me and my Credit Union, as amended by my Credit Union from time to time, and available on my Credit Union's website at <https://www.innovationcu.ca/content/dam/innovationcu/en/resources/electronic-services-agreement.pdf>.

"**Financial Services Agreement**" means the Financial Services Agreement in effect between me and my Credit Union that applies to my Account, being either the Terms and Conditions for Financial Services – Personal Credit Union, or the Terms and Conditions for Financial Services – Business Credit Union, as each may be amended by my Credit Union from time to time, and available on the Credit Union's website at <https://www.innovationcu.ca/legal/terms-and-conditions.html#accounts>.

"**I**", "**me**", "**my**" and "**Cardholder**" have the meaning given those terms in section 1 of these IFCU Debit Mastercard/PIN Terms and Conditions.

"**PIN**" means the personal identification number associated with my IFCU Debit Mastercard.

I acknowledge and agree that no delay or failure of my Credit Union to exercise any of its rights or claim any remedies under the Agreement, will prevent my Credit Union's exercise of its rights or claims for remedies in the future. I further acknowledge and agree that if any part(s) of the Agreement is deemed void, invalid or unenforceable for any reason, the remaining parts of the Agreement will continue in effect.