

# CNH INDUSTRIAL CAPITAL™ PRODUCTIVITY PLUS™ ACCOUNT DISCLOSURES

## PRIVACY TERMS

See the **Privacy Terms** section of the attached CNH Industrial Capital™ Productivity Plus™ Account Agreement for the Privacy Terms.

## TERMS AND CONDITIONS OF OFFER

- This offer is only valid for new Accounts. If you are a Sole Proprietor or Authorized Officer, you must be at least **18** or **19** years of age depending on the age of majority applicable to the province or territory in which you reside. This Account is only for commercial, business, agricultural business and/or governmental purposes. It is not for personal, family or household purposes. Citi Cards Canada Inc. (“we” or “us”) is the issuer of your CNH Industrial Capital Productivity Plus account. Credit card offers are intended for residents of, and this is not an offer for the credit card to individuals outside of, Canada.
- **FOR INDIVIDUALS: IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT**  
To help prevent money laundering and terrorist financing, the laws of many jurisdictions, as well as Citi policy, require Citi to obtain, verify, and record information that identifies each person who opens an Account. What this means for you: When you open an Account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see a photo ID or other identifying documents. We appreciate your cooperation.
- **FOR CUSTOMERS OTHER THAN INDIVIDUALS: IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT**  
To help prevent money laundering and terrorist financing, the laws of many jurisdictions, as well as Citi policy, require Citi to obtain, verify, and record information that identifies each business entity that opens an Account or establishes a relationship. What this means for you: When you open an Account, we will ask for your business name, street address, tax identification number or other government issued identification number, as applicable. We may also ask you for identification information for any beneficial owners or others who may have a controlling interest in the business.
- We may gather information about the Business and any Authorized Officer, including from your employer, your bank, credit bureaus, and others, to verify your identity.
- To receive a CNH Industrial Capital Productivity Plus Account, you must meet our credit qualification criteria. Your Credit Limit will be determined by a review of your credit report and, in some instances, a review of such other financial information as we may ask you to provide. You will be informed of the amount of your Credit Limit when your Account is opened.
- If you are approved for credit, you will receive a Card in connection with your Account.

## DISCLOSURE STATEMENT

### CNH Industrial Capital Productivity Plus Account

This Disclosure Statement forms part of your Application. Please read this Disclosure Statement and keep it for your records, along with your Account Agreement. This Disclosure Statement includes the information box and the additional disclosure below and is just a summary of some of the applicable terms. You should refer to your Account Agreement for the full terms and conditions applicable to your Account.

<b>Annual percentage rate (APR) (in Quebec, the Credit Rate) for purchases</b>	<b>18.90%</b> . This rate is the simple interest rate and does not reflect the effect of interest compounding. Periodic finance charges will compound monthly. Periodic finance charges are calculated based on the interest rate (in Quebec, the credit rate).
<b>Grace period for repayment of the balance for purchases</b>	At least <b>25</b> days if you pay the total balance in full by the due date every billing period. If you do not, you will not get a grace period for the next two billing periods. If you reside in Quebec, you benefit from the grace period from the first billing period after which you pay the total balance in full by the due date.
<b>Method of computing the balance for purchases</b>	Average Daily Balance. This includes new purchases.

**How will we apply your payment?** We will apply payments and credits in a way that is most favourable or convenient for us.

**When can we change the rates and terms of your Account Agreement?** We may change the rates and terms of your Account Agreement at any time, for any reason. You will receive advance notice and, if you are a Quebec consumer, you may have the right to terminate this agreement if you do not agree with the change.

**When periodic finance charges begin.** Periodic finance charges begin the day we add the amount of a purchase to your Account. We continue to impose periodic finance charges until we credit your Account with full payment of the total amount you owe us.

**Disclosure:**

- 1. General:** This Disclosure Statement applies to the Account and each Card you have issued on the Account.
- 2. Interest Rate:** The interest rate (in Quebec, the credit rate) is **18.90%** per annum. This rate is the simple interest rate and does not reflect the effect of interest compounding. Periodic finance charges will compound monthly. Periodic finance charges are calculated based on the interest rate (in Quebec, the credit rate).
- 3. Credit Limit:** The Credit Limit for your Account is shown on your card carrier and on each Account Statement. We may change your Credit Limit periodically.
- 4. Account Statement:** We will send you a monthly Account Statement if there is a debit balance outstanding on your Account at the end of the billing period or if the balance on the Account has been paid in full during the billing period. We may stop sending you Account Statements if we deem your Account uncollectible or if we send your Account to an outside agency or lawyer for collection. We may also stop sending you Account Statements if we are permitted by law to stop doing so.
- 5. Minimum Payment Due:** The minimum payment due means the amount indicated as such on your Account Statement.
- 6. Prepayment:** You may prepay any Debt you owe in full or in part at any time, without penalty or charge.
- 7. Lost or Stolen Card:** If your Card is lost or stolen, you are not liable for any unauthorized use of your Card.
- 8. Telephone Number:** You may obtain information about your Account or Card at **1-800-200-1228**.
- 9. Effective Date of the Information:** The information contained in this Disclosure Statement is current as of **August 1, 2019**. This information may have changed after that date. To find out what may have changed, write to us at Citi Cards Canada Inc., PO Box **2054**, Station B, Mississauga ON **L4Y 0B3**.

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Effective on **August 1, 2019**

## **CNH INDUSTRIAL CAPITAL™ PRODUCTIVITY PLUS™ ACCOUNT AGREEMENT**

This CNH Industrial Capital Productivity Plus Account Agreement is your contract with us. It governs the use of your Card and Account. Please read this Agreement carefully. Keep this Agreement and your Disclosure Statement for your records.

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### **Definitions**

**Account** means the relationship established between you and us by this Agreement. This includes any sub-account we establish for you or any Authorized User.

**Account Statement** means the written statement of account that we provide to you from time to time.

**Application** means the request made by you to us for the Account and Card.

**APR** means an annual percentage rate.

**Authorized Officer** means any natural person who applies for the Account with the Business and signs the Application as an Authorized Officer or co-applicant. See the "Joint and Several Liability" paragraph below regarding the Authorized Officer's liability for all amounts owed on the Account.

**Authorized User** means any person you allow to use your Account.

**Business** means the corporation, unlimited liability company, partnership, sole proprietorship, association, governmental agency, or other entity or organization that applied to open the Account and any successors to that entity or organization.

**Business Liability Only Account** means an Account that was not opened as a joint account, the Account did not later become a joint account, and an Authorized Officer did not agree when applying for the Account to be jointly and severally (in Quebec, solidarily) or otherwise liable with the Business for all amounts owed on the Account.

**Card** and the word "**card**" in the clauses required under the *Consumer Protection Act (Quebec)* means one or more cards or other access devices that we give you to get credit under this Agreement. This includes Account numbers.

**CNH** means CNH Industrial Capital Canada Ltd.

**Credit Limit** means the maximum amount of Debt that can remain outstanding and unpaid at any time on the Account.

**Debt** means all amounts charged to the Account including with, or in connection with, the Card.

**Disclosure Statement** means the disclosure statement accompanying your Application or set out in any other document or statement we may send you from time to time.

**Major Purchase Plan** means a promotional payment option on certain major purchases made with your Card.

**Merchants** means merchants who honour an Account or a Card as the method of payment for goods or services (or both).

**MPP Payment** means the monthly payment you must pay if you have a Major Purchase Plan.

**MPP Purchase** means a purchase made under a Major Purchase Plan.

**New Balance** means the entire amount that you owe to us, in connection with your Account, on the Statement Date.

**Next Statement Date** means the first day of the billing period immediately following the current billing period.

**Payment Due Date** means the date on which you are required to pay the Minimum Payment Due. This date is **25** days after the Statement Date shown on the Account Statement.

**Quebec Consumer** and the word “**consumer**” in the clauses required under the *Consumer Protection Act (Quebec)* refer to an individual sole proprietor residing in Quebec; or any individual defined as a consumer within the meaning of the *Consumer Protection Act (Quebec)*.

**Statement Date** means the last day of each billing period.

**we, us, and our** and the word “**merchant**” in the clauses required under the *Consumer Protection Act (Quebec)* mean Citi Cards Canada Inc., the issuer of the Account.

**you, your, and yours** mean the Business and each Authorized Officer (if any).

### **Your Account**

This Agreement, the Disclosure Statement and your Application apply to your Account.

If your Account is used, or if you sign, use or accept your Card, it will mean that you have received, read and understood the Disclosure Statement and this Agreement and agree to the terms of this Agreement.

You agree to use your Account, and that you are responsible for ensuring any Authorized Users use the Account, in accordance with this Agreement. You must pay us for all amounts due on your Account. Your Account must only be used for lawful transactions. You must not use your Account, and must ensure any Authorized Users do not use the Account, after termination of this Agreement.

**Business Purpose.** You agree that your Account is a business account. You agree that each use of the Card is a loan from us to you for commercial, business, agricultural business and/or governmental purposes. You agree that the Account will be used only for such purposes. You therefore agree that the Account will not be used for personal, family, or household purposes. This applies to use of the Account by you and by any Authorized Users. You will still be liable to us for any use of the Account for personal, family or household purposes by you or any Authorized User. This applies even if the use does not benefit you. Because this is a business account, you understand that certain provincial consumer protection laws do not apply to it.

You agree that the clauses required under the *Consumer Protection Act (Quebec)* reproduced in this Agreement are only applicable if you are a Quebec Consumer. If you are not a Quebec Consumer, you agree that any provisions of this Agreement that refer, directly or indirectly, to the *Consumer Protection Act (Quebec)* or to its regulations are not applicable and do not have any effect on this Agreement and your Account.

**Card Ownership.** We are the owner of the Card. No one but you and any Authorized User is permitted to use the Card. Neither you nor any Authorized User have the right to assign or transfer this Agreement, the Account or Card to anyone.

**Joint and Several Liability.** Except where prohibited by law and except in connection with a Business Liability Only Account, the Business and each Authorized Officer are jointly and severally (in Quebec, solidarily) liable for all amounts owed on the Account. We may enforce any right or remedy we may have regarding any of your obligations under this Agreement without affecting our other rights or remedies. Except if you are a Quebec Consumer, you waive (i) any right to require us to proceed against any other entity, individual, organization, or other person liable on the Account or pursue any other remedy in our power whatsoever; (ii) any defense because of any disability or other defense or cessation of liability on the Account by anyone else for any reason other than full payment; (iii) any defense or right against us arising out of the exercise of our rights under this Agreement to the extent that such exercise of rights results in the loss of any right of subrogation, reimbursement or other right you may have against anyone else liable on the Account; and (iv) all presentments, diligence, protests, demands and notices of protest, dishonour or nonperformance.

**Joint Notices and Instructions.** Except if you are a Quebec Consumer, the Business and each Authorized Officer consent to the delivery of notices, Account Statements and any other communications regarding the Card or Account, to only one of them. The Business and each Authorized Officer agree that instructions from any of them constitute instructions from each of them. If we rely on such instructions, we are not liable to any of them for doing so. This paragraph does not apply to a Business Liability Only Account.

**Authorized Users.** You may request additional Card(s) for Authorized Users. To do this you must make a request to us in writing for such Card(s). You must pay us for all charges made by Authorized Users. You must pay us even if you did not intend to be responsible for those charges. You are responsible for controlling Authorized Users. We are not responsible for controlling Authorized Users.

We may cancel an Authorized User's right to use your Account at any time. We may do this for any reason. Except if you are a Quebec Consumer, we may do this without prior notice to you or the Authorized User. You also may cancel an Authorized User's right to use your Account at any time. To do this, you must notify us in writing or over the telephone of the cancellation. Such notice is effective upon receipt by us. You remain responsible for all charges made by the Authorized User prior to our receipt of such notice.

After a cancellation of an Authorized User's right to use your Account, you must promptly retrieve any Cards given to such Authorized User. You must promptly destroy all such Cards unless we tell you otherwise. You must do these things whether the cancellation was begun by us or you. When you begin the cancellation of an Authorized User's right to use your Account, you must also inform such Authorized User of the cancellation. You must tell the Authorized User to stop using the Card and your Account immediately. If an Authorized User brings a claim of wrongful cancellation against us because of a cancellation begun by you, the claim is your responsibility. Except if you are a Quebec Consumer, you agree to indemnify and hold harmless us and our parent company, subsidiaries and affiliates from any losses, damages or other liability arising from the claim.

**Credit Limit.** We will set a Credit Limit for your Account. The Credit Limit is identified on your card carrier and on each Account Statement. The full amount of your Credit Limit is available to use where the Card is honoured.

We may reduce your Credit Limit at any time for any reason. Except if you are a Quebec Consumer, we may increase your Credit Limit at any time for any reason. We will notify you of any change, but the change may take effect before you receive the notice.

You should always keep your total balance below the Credit Limit. However, if the total balance goes over your Credit Limit you still must pay us. If you are a Quebec Consumer, we will notify you as required by applicable law if your total balance goes over your Credit Limit. If your Account has a credit balance, we may reduce the credit balance by any new charges on your Account. You may not maintain a credit balance in excess of your Credit Limit.

**Account Statement.** Your Account Statement shows the New Balance. This is the total amount you owe us as of the Statement Date. To determine the New Balance, we begin with the total balance at the start of the billing period. We add any new purchases. We subtract any credits or payments. We then add any periodic finance charges and make other adjustments.

Your Account Statement also shows your transactions; the Minimum Payment Due and Payment Due Date; your Credit Limit; and your periodic finance charges. On the Account Statement, a regular purchase balance will appear under the heading "regular revolving credit plan."

We will send you a monthly Account Statement if there is a debit balance outstanding on your Account at the end of the billing period or if the balance on the Account has been paid in full during the billing period. We may stop sending you Account Statements if we deem your Account uncollectible or if we send your Account to an outside agency or lawyer for collection. We may also stop sending you Account Statements if we are permitted by law to stop doing so. The Account Statements will be sent to the address appearing in our records. You will advise us immediately if your address changes and we will not be responsible for your failure to receive an Account Statement if we send it to the address we have in our records for your Account.

### APR

**APR.** The annual percentage rate (if you are a Quebec Consumer, the credit rate) equals **18.90%** per annum at the date of this Agreement. This rate is the simple interest rate and does not reflect the effect of interest compounding. Periodic finance charges will compound monthly. Periodic finance charges are calculated based on the interest rate (in Quebec, the credit rate).

#### Representative Finance Charges:

Representative finance charges for the APRs (in Quebec, the credit rate) set forth below are:				
<b>APR*</b>	<b>\$1,000</b>	<b>\$1,250</b>	<b>\$1,500</b>	<b>\$2,000</b>
<b>16.00%</b>	<b>\$13.15</b>	<b>\$16.44</b>	<b>\$19.73</b>	<b>\$26.30</b>
<b>18.90%</b>	<b>\$15.53</b>	<b>\$19.42</b>	<b>\$23.30</b>	<b>\$31.07</b>
<b>20.00%</b>	<b>\$16.44</b>	<b>\$20.55</b>	<b>\$24.66</b>	<b>\$32.88</b>

#### Representative Finance Charges for Major Purchase Plans:

Representative finance charges for the APRs (in Quebec, the credit rate) applicable to Major Purchase Plans set forth below are:				
<b>APR*</b>	<b>\$1,000</b>	<b>\$1,250</b>	<b>\$1,500</b>	<b>\$2,000</b>
<b>3.99%</b>	<b>\$3.28</b>	<b>\$4.10</b>	<b>\$4.92</b>	<b>\$6.56</b>
<b>5.99%</b>	<b>\$4.92</b>	<b>\$6.15</b>	<b>\$7.38</b>	<b>\$9.85</b>
<b>7.99%</b>	<b>\$6.57</b>	<b>\$8.21</b>	<b>\$9.85</b>	<b>\$13.13</b>

\*Calculation reflects simple interest formula where the monthly periodic finance charge = average daily balance x (APR (in Quebec, the credit rate) ÷ 365) × 30. Calculation assumes a 30-day period covered by an Account Statement and does not reflect the effect of compounding, which may occur if you do not pay the New Balance shown on any Account Statement by the Payment Due Date.

**Effect of APR Increases.** If the APR (in Quebec, the credit rate) increases, periodic finance charges increase. Your minimum payment may increase as well.

### Promotions

We may offer you promotional terms for all or a part of any balances. Any promotional terms may apply for a limited period of time. They will be governed by the terms of the promotional offer and this Agreement. They may include the Deferred Interest and No Interest offers described below:

**Deferred Interest.** No finance charges will be imposed on this balance if you pay the balance in full by the end of the promotional period. We will impose finance charges on this balance if you do not pay the balance in full by the end of the promotional period. We will impose these finance charges from the date of purchase until the balance is paid in full.

**No Interest.** No finance charges are imposed on this balance during the promotional period.

### Major Purchase Plans

We may offer you a Major Purchase Plan on certain purchases you make with your Card. If you make an MPP Purchase, some terms and conditions will apply that are different from the ones set out in this Agreement. Accepting the Major Purchase Plan terms and conditions changes the terms and conditions of this Agreement for a limited time and only with respect to the MPP Purchase. The additional Major Purchase Plan terms and conditions will be provided to you at the point of sale. All terms and conditions relating to the Major Purchase Plan will apply until one of the following occurs (whichever happens first):

- you fail to make your MPP Payments;
- your Major Purchase Plan balance reaches \$0; or
- the Major Purchase Plan expires.

Major Purchase Plans may only be used for certain qualifying purchases. Your Major Purchase Plan begins on the day you accept the Major Purchase Plan offer as shown on your MPP Purchase invoice and expires after the period shown on that invoice. The annual interest rate (in Quebec, credit rate) that applies is shown on your invoice. You may prepay your full Major Purchase Plan balance at any time without charge or penalty. However, we will apply any payment we receive in a way that is more favourable or convenient for us.

When your Major Purchase Plan expires, any remaining Major Purchase Plan balance will become part of the New Balance on your Account as of the first day of your next billing period. The terms and conditions set out in this Agreement that apply to your New Balance, including interest rates, will apply to that remaining balance.

### Periodic Finance Charges

**Periodic Finance Charges.** We impose periodic finance charges by applying the APR (in Quebec, the credit rate) to your average daily balance. We do this once a month at the end of the billing period. To get a daily periodic rate, we divide the APR (in Quebec, the credit rate) by **365**.

**When Periodic Finance Charges Begin.** Periodic finance charges begin the day we add the amount of a purchase to your Account. We continue to impose periodic finance charges until we credit your Account with full payment of the total amount you owe us.

**Grace Period on Purchases.** You can avoid periodic finance charges on purchases. This is called a grace period on purchases. The grace period on purchases is at least **25** days. To get the grace period on purchases, you must pay the following amounts by the Payment Due Date every billing period:

- the New Balance (subject to the Balance Exceptions); plus
- any minimum monthly payments required for your Deferred Interest and No Interest balances.

If you do not, you will not get a grace period unless you pay the above amounts by the Payment Due Date and, except if you reside in Quebec, such payment will have to be made for two billing periods in a row. If you reside in Quebec, you benefit from the grace period from the first billing period after which you pay the above amounts.

The Balance Exceptions are as follows:

- You do not have to pay any Deferred Interest or No Interest balances that do not expire by the Next Statement Date shown on the Account Statement.
- You can pay any Deferred Interest or No Interest balances that do expire by the Next Statement Date shown on the Account Statement by the later of the promotion's expiration date or the Account Statement's Payment Due Date.
- If you have a Major Purchase Plan, you must make your monthly MPP Payment as part of your Minimum Payment. However, you do not have to pay the full outstanding balance on your Major Purchase Plan in order to benefit from the grace period on other purchases.

We may make other promotional offers not described above. The promotional offer will describe the terms of the offer, including any grace period.

## Calculation of Periodic Finance Charges.

We calculate periodic finance charges each billing period as follows:

- We start with each of your different balances. These balances include, for example, new purchases, any promotional balances (purchases made under the same promotional terms, including APR (in Quebec, the credit rate) and expiration date, will be part of the same promotional balance) and any balance not paid in full by the Payment Due Date for the previous billing period (in which case the balance includes both the amount of the purchase and the amount of the periodic finance charges accrued on such purchases as of the first day of the current billing period).
- We calculate a daily balance for each day of the billing period and for each of your different balances. To get a daily balance, we start with the balance as of the end of the previous day. We add any new purchases made on that day. We then subtract any new credits or payments.
- We add all of your daily balances for each of your different balances once a month at the end of the billing period. We then divide the result by the number of days in the billing period which gives us the average daily balance.
- We multiply the average daily balance for each of your different balances by the APR (in Quebec, the credit rate) that applies to it. We multiply the result by the number of days in the billing period and divide it by **365**. We do this once a month at the end of the billing period. This gives us the monthly periodic finance charges for each of your different balances.
- We add up all the monthly periodic finance charges. The sum of all monthly periodic finance charges is the total periodic finance charge for the billing period. You authorize us to round the total periodic finance charge up to the nearest cent.

When we calculate daily balances, we add a purchase as of the transaction date. We subtract a payment or credit as of the day it is credited to the Account and then make other adjustments. We treat a credit balance as a balance of zero.

## Payments

**Liability for Debt.** Subject to your rights if your Card is lost or stolen (described below), you are liable to us for all Debt charged to the Account while this Agreement is in force.

**Prepayment of Debt.** You may pre-pay all or part of your balance at any time. However, you must pay at least the Minimum Payment Due by the Payment Due Date each billing period. The sooner you pay the New Balance, the less you will pay in periodic finance charges.

**Minimum Payment Due.** You must pay at least the Minimum Payment Due by the Payment Due Date each billing period. If you have carried over a balance from a prior Account Statement, then the sooner you pay the New Balance, the less you will pay in periodic finance charges.

We calculate the Minimum Payment Due as follows: We begin with any past due amount. We add the MPP Payment, if any. We add any additional amount specified in a promotional offer. We then add the largest of the following:

- The Calculated New Balance (defined below), if it is less than **\$10**;
- **\$10** if the Calculated New Balance is at least **\$10**; or
- Except if you are a Quebec Consumer, **1%** of the Calculated New Balance plus the amount of your billed periodic finance charges on the Calculated New Balance (the result is rounded up to the nearest dollar). For this purpose, billed periodic finance charges do not include periodic finance charges that accrued during prior billing periods on a Deferred Interest or other promotional balance that ended during the billing period covered by the Account Statement. If you are a Quebec Consumer, the minimum monthly percentage used to calculate the minimum payment is equal to **5%**. If you are a Quebec cardholder and your Account was opened prior to August **1, 2019**, the minimum monthly percentage used to calculate the minimum payment is equal to **2%** and will increase to **2.5%** on August **1, 2020**, **3.0%** on August **1, 2021**, **3.5%** on August **1, 2022**, **4.0%** on August **1, 2023**, **4.5%** on August **1, 2024** and **5.0%** on August **1, 2025**.

The Calculated New Balance equals the New Balance less any Major Purchase Plan balance and any balances subject to either of two types of promotional terms. The first type of promotional terms are terms that do not require a minimum payment. The second are terms that require an additional amount as part of the Minimum Payment Due.

Your MPP Payment is the smaller of:

- The MPP Payment as calculated below. Or
- The Major Purchase Plan's balance on the Statement Closing Date.

For each **0%** APR Major Purchase Plan, we determine your MPP Payment as follows:

- We take the plan balance on the last day of the billing cycle in which the transaction is posted to your account.
- We divide the result by the number of months of the Major Purchase Plan. (The result is rounded up to the nearest dollar.) This gives us the MPP Payment.

For each interest-bearing Major Purchase Plan, we determine your MPP Payment by multiplying the Repayment Percentage by the Major Purchase Plan's Highest Balance, rounded up to the nearest dollar.

The Highest Balance is the highest Major Purchase Plan balance on a Statement Closing Date since the last time that balance was zero. The balance is zero at account opening. The Repayment Percentage for the **12** month Major Purchase

Plan is **8.5145%**. The Repayment Percentage for the **18** month Major Purchase Plan is **5.8227%**. The Repayment Percentage for the **24** month Major Purchase Plan is **4.5223%**.

The APR (in Quebec, credit rate) for any Major Purchase Plan will be shown on the applicable invoice.

The Minimum Payment Due never exceeds your Calculated New Balance plus any required MPP Payment and any required additional amount specified in a promotional offer.

**Application of Payments.** You authorize us to apply payments and credits in a way that is most favourable or convenient for us.

**Payment Instructions.** We credit your payments in accordance with our payment instructions on the Account Statement. You must pay us in Canadian dollars. To do so, you must use a cheque, similar instrument, or automatic debit that is drawn on and honoured by a bank in Canada. Do not send cash. We can accept late or partial payments, or payments that reflect "paid in full" or other restrictive endorsements, without losing our rights. We also reserve the right to accept payments made in foreign currency and instruments drawn on funds on deposit outside Canada. If we do, we select the currency conversion rate. We will then credit your Account in Canadian dollars.

### **Credit Reporting**

We may report information about your Account to credit bureaus. Late payments, missed payments, or other defaults on your Account may be reflected in your credit report. **We may also obtain follow-up credit reports on you.**

If you think we reported incorrect information to a credit bureau, write us at the Customer Service address on the Account Statement. We will investigate the matter. We will then tell you if we agree or disagree with you. If we agree with you, we will contact each credit bureau to which we reported and request a correction. If we disagree with you, we will tell you that.

### **Privacy Terms**

**Collection, Use and Disclosure of Personal Information:** The following paragraphs in this Privacy Terms section apply to the collection, use and disclosure of personal information of Authorized Officers, sole proprietors, personal guarantors and any individual signing the Application on behalf of the Business as applicable (referred to in those paragraphs as "you" or "your") and any Authorized Users.

**Types of Information Collected and Held.** You consent to us establishing and maintaining a file of information about you for the purposes described herein. This information ("**Your Information**") may include:

- a) Personal information provided by you in the Application, during the Application process, or in other forms or communications with you, including your name, names of Authorized Users, your date of birth, your Social Insurance Number (if you provided it), your home address and telephone number and government issued identification number for you and any Authorized User;
- b) Information we obtain or receive about the Account and your transactions related to the Account, including your name and address, account holder name(s), Authorized User names, Business name and address, sales data, available credit, Account number, Account status, payment history or loyalty or rewards program information; and
- c) Consumer or credit reports, or other credit and personal information we receive from credit bureaus or credit reporting agencies, bank references and trade references.

**If you are a sole proprietor or Authorized Officer, you acknowledge receipt of notice that, from time to time, we may obtain consumer or credit reports containing credit information about you from credit reporting agencies and you consent to Citi Cards Canada Inc. requesting and obtaining such consumer reports.**

**Purposes of Collecting Your Information.** We may use Your Information to establish, maintain and service the Account including for the following purposes:

- To make decisions about the Application, including verifying your identity;
- In the case of a Social Insurance Number (if provided), for identification for credit bureau file matching purposes;
- To evaluate current and ongoing credit worthiness and to monitor, service and collect the Account;
- To respond to your inquiries about the Application, Account or other services;
- To meet legal, security, processing and regulatory requirements, including Canadian federal and provincial requirements and foreign requirements applicable to us or any of our affiliates or service providers;
- To understand your needs and to offer products and services to meet those needs. You may refuse or withdraw your consent to the use of your personal information for this purpose (see the paragraph **Accessing Your File and Contacting Citi** below);
- To provide it to our affiliates to promote their products and services to you. You may refuse or withdraw your consent to the sharing of your personal information with affiliates (see the paragraph **Marketing Lists** below);
- To provide information to the Business as necessary to establish, service and enforce the Account;
- To provide information to CNH, its affiliates and Merchants as described in the paragraph **Disclosure of Your Information - CNH Industrial Capital Canada Ltd. / Merchants** below; and

- We may also use or disclose personal information for other purposes with your consent, or as otherwise permitted or required by law.

**Authorized Users.** If you or the Business provide us with personal information of an Authorized User, you or the Business, as applicable, represent and warrant that you have consent from that Authorized User to provide his/her personal information to us for the purposes of administering the Account and processing transactions, including for our collection and sharing of personal information from the Authorized User as necessary to process a transaction, and for other purposes with the Authorized User's consent or as permitted or required by law. You or the Business, as applicable, further represent and warrant that you have informed such Authorized User that his/her personal information will be collected and maintained in a file in accordance with the **Business Transactions, Service Providers** and **Accessing Your File and Contacting Citi** paragraphs below.

**Disclosure of Your Information – Credit Reporting.** **You consent** to us disclosing Your Information to any credit reporting agency or credit bureau for reporting on your credit history with us.

**Disclosure of Your Information – CNH Industrial Capital Canada Ltd. / Merchants.** **You consent** to us disclosing Your Information to CNH, its affiliates and Merchants as described in clause b) of the paragraph **Types of Information Collected and Held** above in respect of the Account, as well as information relating to your use or administration of the Account, and any transactional data related to the Account, for the following purposes:

- a) To identify and correlate your Account with any CNH lending products;
- b) For in-store account look up and servicing provided by Merchants;
- c) For CNH's business analytics and reporting; and
- d) For general marketing purposes.

You may refuse or withdraw your consent to the sharing of personal information for the purposes described in clauses c) and d) above. See the paragraph **Accessing Your File and Contacting Citi** below.

**Email Address.** By providing your email address to us by any means, you authorize us to send you email confirmations related to payments on your Account, contact you about your Account or for general Account servicing and/or collection purposes, and authorize us to send you information about products and services that you might find useful. You understand that your provision of your email address is being done on an entirely voluntary basis. You may withdraw your consent at any time by contacting Citi Cards Canada Inc. at P.O. Box **2054**, Station B, Mississauga ON **L4Y 0B3** and **1-800-200-1228**. If you withdraw consent, you will continue to receive messages that are necessary to provide the services and products you contracted for.

**Marketing Lists.** **You consent** to us disclosing general and non-sensitive personal information about you (such as names, addresses, and telephone numbers), through marketing lists, to our affiliates, to allow them to offer you directly (by telephone or other means) goods and services that may be of interest to you. Our affiliates will be formally prohibited from disclosing the information to third parties or using it for another purpose without obtaining appropriate consent in advance. If you prefer to be removed from the marketing lists we may share with our affiliates, you are free to opt-out at any time by contacting us at the address or telephone number mentioned below. You will allow a reasonable time for your withdrawal request to become effective.

**Business Transactions.** **You consent** to the use and disclosure of Your Information in connection with the assignment of the Account or amounts owing under the Account, and certain other business transactions from time to time, as described more in the *Citi Canada Privacy of Personal Information Statement* (the "**Privacy Statement**").

**Service Providers.** We may use service providers (including CNH and our affiliates acting in this capacity) to perform certain functions on our behalf, including billing, collections, marketing and advertising, information technology, data hosting and processing, and other functions in connection with the purposes described herein. Some of these service providers may be located outside of Canada. Our service providers are bound by obligations of privacy and data security. However, applicable foreign law may allow government, law enforcement or national security agencies to have access to personal information in certain circumstances. For more information, see the **Privacy Statement**.

**Telephone calls and Automatic Dialing and Announcing Devices.** **You consent** to the monitoring and/or recording of your telephone discussions with our representatives by us for quality control, internal training and recordkeeping purposes. **You consent** to the use by us and our service providers of automatic dialing and announcing devices for telemarketing and other purposes relating to the administration of the Account. You understand that we and our service providers with whom we share your personal information in accordance with the **Privacy Statement**, may contact you by telephone and automatic dialing and announcing devices, using the telephone number information you have provided to us.

**Accessing Your File and Contacting Citi.** You may view a copy of the **Privacy Statement** by visiting the Information for Customers webpage at <https://www.citigroup.com/canada/en/customer-information/privacy-statement.html>. You may request a copy of the **Privacy Statement**, file an opt-out request or request access to or correction of the personal information in your file (which will be accessible by our authorized employees and agents) by contacting us at: Citi Cards Canada Inc., Productivity Plus Account, P.O. Box **2052**, Station B, Mississauga, Ontario **L4Y 0B5**, Attention: Privacy Officer, or by calling us toll free at **1-800-200-1228**.



**Collection and Sharing of Business Information:** The following paragraphs in this Privacy Terms section apply to the Business other than a sole proprietorship.

**Types of Information Collected.** We collect information about the Business (“**Business Information**”) for the purposes of establishing, maintaining and servicing the Account including:

- a) Information provided in the Application, during the Application process, or in other forms (for example, trade or bank references, financial statements, purchase volume and other Business information);
- b) Information we obtain or receive about the Account and transactions related to the Account, including Business name and address, accountholder name(s), sales data, available credit, Account number, Account status, payment history and loyalty or rewards program information; and
- c) Reports we receive from credit bureaus, credit reporting agencies, credit grantors, bank references, and from trade references provided to us.

We may exchange Business Information with any credit reporting agency, credit bureau, person, corporation or entity with whom the Business has or may have had financial relations for the purposes of maintaining the credit history of the Business and providing credit references.

We may disclose the Business Information to CNH, its affiliates and Merchants as described in clause b) in the paragraph **Types of Information Collected** above in respect of the Account, and information relating to the use of the Account, our administration of the Account and any transactional data related to the Account, for the following purposes:

- To identify and correlate the Account with any CNH lending products;
- For in store account look up and servicing provided by Merchants;
- For their business analytics and reporting; and
- For their general marketing purposes.

#### **Changes to this Agreement or the Disclosure Statement**

**We may propose to change, either permanently or temporarily, any term in the Disclosure Statement or Agreement (including to the interest rate, service fees and other charges for the account set out or referred to in the Disclosure Statement and/or the Agreement) at any time. You will be given at least 30 days prior written notice of each change, directed to your address last appearing on our records. If any Card is used or any Debt remains unpaid after the effective date of a change, it will mean that you have agreed to the change. However, if you are a Quebec Consumer, you may refuse any changes and terminate this Agreement without cost, penalty, or cancellation indemnity by sending us notice of your refusal no more than 30 days following the effective date of the change, if the change leads to an increase in your obligation or a reduction in our obligation, in which case you must pay all Debt to us at once and, unless we instruct you otherwise, destroy all Cards issued on your Account.**

#### **Default**

You default under this Agreement if you fail to pay the Minimum Payment Due by its Payment Due Date; (except if you are a Quebec Consumer) go over your Credit Limit; pay by a cheque or similar instrument that is not honoured or that we must return because it cannot be processed; pay by automatic debit that is returned unpaid; fail to comply with the terms of this Agreement or have made any false or misleading statements on the Application for your Account. You also default under this Agreement if you become insolvent; suffer an attachment, execution, or levy against you or your property; make an assignment for the benefit of creditors; file a bankruptcy petition or have one filed against you; have a guardian, conservator, receiver, custodian or trustee appointed for you; are generally not paying your debts as they become due; or experience an adverse change in your financial standing. You also default under this Agreement if you agree to, become subject to, or experience a material change in the nature of your business; a cessation of ongoing business operations; a change in the control or structure of you or your business; or the sale or other transfer of all or substantially all of your assets. If you default, we may send you and any Authorized Officer a notice of the default, advising that we will close your Account and demanding payment of the total balance.

#### **Clause required under the Consumer Protection Act (Quebec)**

*(Clause of forfeiture of benefit of the term)*

Before availing himself of this clause, the merchant must forward the consumer a notice in writing and unless he is exempted in accordance with section **69** of the General Regulation, he must forward him a statement of account.

Within **30** days following the receipt by the consumer of the notice and, where necessary, of the statement of account, the consumer may:

- a) either remedy the fact that he is in default;
- b) or present an application to the court to have the terms and conditions of payment prescribed in this contract changed.

It is in the consumer’s interest to refer to sections **104 to 110** of the Consumer Protection Act (chapter P-**40.1**) as well as to section **69** of the General Regulation made under that Act and, where necessary, to communicate with the Office de la protection du consommateur.

## Refusal of the Card, Closed Accounts, and Related Provisions

**Refusal of the Card.** We do not guarantee approval of transactions. We are not liable for transactions that are not approved. That is true even if you have enough credit. We may limit the number of transactions approved in one day. If we detect unusual or suspicious activity, we may suspend your credit privileges.

**Preauthorized Charges.** We may suspend any automatic or other preauthorized Card charges you arrange with a third party. We may do this if you default; if the Card is lost or stolen; or if we change your Account or limit availability of credit on your Account for any reason. If we do this, you are responsible for paying the third party directly if you wish to do so. You are also responsible for reinstating the preauthorized charges if you wish to do so and we permit it.

**Lost or Stolen Cards or Account Numbers.** You must call us immediately if any Card or Account number is, or if you suspect any Card or Account number is, lost or stolen. You must also call us if you think someone used or may use them without permission. You must provide notice by calling the telephone number indicated on your Account Statement or in writing at the address indicated on your Account Statement.

When you provide notice, we may require you to provide information to help our investigation. We may require you to provide this information in writing. For example, we may ask you to identify any charges that were not made by you or an Authorized User. We may also ask you to confirm that you received no benefit from those charges.

**Unauthorized Use Liability.** This section does not apply if you are a Quebec Consumer (see "Clause required under the *Consumer Protection Act (Quebec)*" below). You will not be liable to us for any Debt resulting from the loss or theft of your Card or Account number. You continue to be liable for any Debt incurred through any one or more transactions on your Account where we have determined that the Debt was not incurred through the loss or theft of your Card or Account number.

**Closing Your Account.** You may close your Account by notifying us in writing or over the phone. When you do, you must promptly retrieve and, unless we instruct you otherwise, destroy all Cards issued on your Account. If you close your Account, you must still repay the total balance in accordance with this Agreement. We may also close your Account or suspend Account privileges at any time for any reason. We may do this without prior notice to you. We may also reissue a different Card at any time. You must return any Card to us upon request.

### Clause required under the Consumer Protection Act (Quebec)

*(Open credit contract for the use of a credit card)*

1. If the consumer uses all or part of the credit extended to make full or partial payment for the purchase or the lease of goods or for a service, the consumer may, if the open credit contract was entered into on the making of and in relation to the sale, lease or service contract, and if the merchant and the open credit merchant collaborated with a view to granting credit, plead against the lender any ground of defence urgeable against the merchant who is the vendor, lessor, contractor or service provider.

The consumer may also, in the circumstances described in the first paragraph, exercise against the open credit merchant, or against the merchant's assignee, any right exercisable against the merchant who is the vendor, lessor, contractor or service provider if that merchant is no longer active or has no assets in Quebec, is insolvent or is declared bankrupt. The open credit merchant or the merchant's assignee is then responsible for the performance of the obligations of the merchant who is the vendor, lessor, contractor or service provider up to the amount of, as the case may be, the debt owed to the open credit merchant at the time the contract is entered into, the debt owed to the assignee at the time it was assigned to him or the payment the open credit merchant received if he assigned the debt.

2. A consumer who is solidarily liable with another consumer for the obligations arising from an open credit contract is released from the obligations resulting from any use of the open credit account after notifying the merchant in writing that he will no longer use the credit extended and no longer intends to be solidarily liable for the other consumer's future use of the credit extended in advance, and after providing proof to the merchant, on that occasion, that he informed the other consumer by sending him a written notice to that effect at his last known address or technological address.

Any subsequent payment made by the consumer must be applied to the debts contracted before the notice was sent to the merchant.

3. A consumer who has entered into a preauthorized payment agreement with a merchant under which payments are made out of credit obtained under a credit card contract may end the agreement at any time by sending a notice to the merchant.

On receipt of the notice, the merchant must cease to collect the preauthorized payments.

On receipt of a copy of the notice, the card issuer must cease debiting the consumer's account to make payments to the merchant.

4. The consumer is not liable for debts resulting from the use of a credit card by a third person after the card issuer has been notified, by any means, of the loss, theft or fraudulent use of the card or of any other use of the card not authorized by the consumer. Even if no notice was given, consumer liability for the unauthorized use of a credit card is limited to **\$50**. The consumer is held liable for the losses incurred by the card issuer if the latter proves that the consumer committed a gross fault as regards the protection of the related personal identification number.
5. Without delay at the end of each period, the merchant must send the consumer a statement of account. The merchant is not required to send a statement of account to the consumer at the end of any period if there have been no advances or payments

during the period and the outstanding balance at the end of period is zero.

6. If the consumer makes a payment at least equal to the outstanding balance at the end of the preceding period within **21** days after the date of the end of the period, no credit charges may be required from the consumer on that outstanding balance, except as regards money advances. In the case of a money advance, charges may accrue as of the date of the advance until the date of payment.
7. The consumer may demand that the merchant send, without charge, a copy of the vouchers for each of the transactions charged to the account during the period covered by the statement. The merchant must send the copy of the vouchers requested within **60** days after the date the consumer's request was sent.
8. Until the consumer receives a statement of account at his address or technological address if expressly authorized by the consumer, the merchant must not claim credit charges on the unpaid balance, except as regards money advances.

It is in the consumer's interest to refer to sections **103.1, 122.1, 123, 123.1, 124, 126, 126.2, 126.3, 127** and **127.1** of the Consumer Protection Act (chapter P-**40.1**) and, if further information is necessary, to contact the Office de la protection du consommateur.

### **Governing Law and Enforcing our Rights**

**Governing Law.** The terms and enforcement of this Agreement are governed by the laws of the province where you enter into this Agreement and the laws of Canada applicable therein. *However, if you reside in Quebec, this Agreement is governed by Quebec law and the laws of Canada applicable therein.*

**Enforcing this Agreement.** We will not lose our rights under this Agreement because we delay in enforcing them or fail to enforce them.

**Information Requests.** You will give us any information that we may lawfully request about use of the Card or Account. This includes any use by you or an Authorized User. You will give us any documents that we may reasonably request about such use. You will give us reasonable help in any investigation about use of the Card or Account. You will also give us reasonable cooperation in any prosecution or other litigation about such use.

**Collection Costs.** To the extent permitted by law and except if you are a Quebec Consumer, you are liable to us for our legal costs if we refer collection of your Account to a lawyer who is not our salaried employee. These costs may include reasonable legal fees. They may also include costs and expenses of any legal action.

**Assignment.** We may assign any or all of our rights and obligations under this Agreement to a third party.

**Notify Us In Case of Errors or Questions About Your Bill.** If you think your Account Statement is wrong, or if you need more information about a transaction on your Account Statement, write to us (on a separate sheet) as soon as possible at the billing errors address on the front of your Account Statement. We must hear from you in writing no later than **60** days after we sent you the first Account Statement on which the error or problem appeared.

In your letter, give us the following information:

- Your name and Account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

**Address.** You must notify Customer Service at the telephone number on your Account Statement of a change in your address.

**Language.** You and we have expressly requested that this Agreement, the Disclosure Statement and all related documents, including notices, be drawn up in the English language. Vous et nous avons expressément demandé que ce contrat et tout document y afférent, y compris tout avis, soient rédigés en langue anglaise.

### **For Further Information**

Call us toll-free at **1-800-200-1228** for further information. Our toll-free Customer Service telephone number is also shown on the Account Statement and on the back of your Card if we have issued one.

Citi Cards Canada Inc.  
**5900** Hurontario Street  
Mississauga, Ontario L**5R 0B8**

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