

EQUAL PAYMENT PLAN TERMS AND CONDITIONS

A Primary Cardholder (“you” and “your”) may repay Purchases identified by Rogers Bank (“we”, “our” and “us”) as being eligible for conversion to an Equal Payment Plan in consecutive monthly instalment payments over a fixed period of time in accordance with these Terms and Conditions.

1. **GENERAL:**

- (a) **Acceptance:** These Terms and Conditions will apply to each eligible Purchase that is converted to an Equal Payment Plan. Please download or save a copy of these Terms and Conditions for your records.
- (b) **Conflict Resolution:** These Terms and Conditions supplement the Rogers Bank Cardholder Agreement, including the Disclosure Summary. If there is a conflict between these Terms and Conditions and the Rogers Bank Cardholder Agreement, these Terms and Conditions govern to the extent necessary to resolve the conflict.
- (c) **Capitalized Terms:** Capitalized Terms used but not defined in these Terms and Conditions have the meanings set out in the Rogers Bank Cardholder Agreement.

2. **CONVERTING AN ELIGIBLE PURCHASE TO AN EQUAL PAYMENT PLAN:**

- (a) **Eligible Purchase:** Equal Payment Plans are only available:
 - (i) for certain eligible Accounts deemed by us to be in good standing at the time the Equal Payment Plan is processed;
 - (ii) for certain eligible Card types and for certain eligible Purchases of \$250 or more;
 - (iii) up to a maximum of six (6) Equal Payment Plans per Account at any time; and
 - (iv) to non-Quebec residents; and
 - (v) if the amount of the transaction you wish to convert to an Equal Payment Plan is less than the outstanding balance of your Account.
- (b) **Selecting an Equal Payment Plan:** We will identify Purchases posted to the Account which are eligible to be converted to an Equal Payment Plan through the Rogers Bank Digital Services platform. When you select to create an Equal Payment Plan for an eligible Purchase which has been posted to the Account, you are agreeing to these Terms and Conditions and are instructing us to convert the eligible Purchase to an Equal Payment Plan under which you will make consecutive equal monthly payments (principal plus estimated interest) on that eligible Purchase over a fixed period of time. You may have more than one Equal Payment Plan active at the same time.
- (c) **Payment Term and Annual Interest Rate:** You will have the ability to choose the payment term (in months) with a corresponding annual interest rate from the options we make available to you at the time of conversion of an eligible Purchase to an Equal Payment Plan. Once you accept these Terms and Conditions and an Equal Payment Plan has been created, it cannot be changed. The payment terms and annual interest rates we offer to you may change from time to time. Also, it may take up to three business days from the date you convert a

Purchase to an Equal Payment Plan for the Equal Payment Plan to appear in the Rogers Bank Digital Services platform.

- (d) Conversion Restrictions: Eligible Purchases can only be converted to an Equal Payment Plan by you. In addition, an eligible Purchase may only be converted during the same Statement period the eligible Purchase was posted to the Account.
- (e) Set-up Fee: We will charge you a one-time set-up fee at the time or soon after an eligible Purchase is converted to an Equal Payment Plan, as set out in the Disclosure Summary, and this fee will be posted to the Account and form part of the minimum payment on the first Statement following the creation of the Equal Payment Plan for that eligible Purchase. This one-time set-up fee will be charged for each separate Equal Payment Plan that is created.
- (f) Credit Limit and Cash Back Rewards: Participating in an Equal Payment Plan does not change your credit limit (Note: the amount of the original Purchase is deducted from your available credit limit). Also, participating in an Equal Payment Plan has no impact on any cash back rewards that you may have already earned on an eligible Purchase.

3. MAKING PAYMENTS:

- (a) Monthly Payments: Equal Payment Plan monthly payments are included in the minimum payment and Amount Due shown on each Statement and will be billed on each Statement, starting with the first Statement following the creation of the Equal Payment Plan.
- (b) Proviso: If the Amount Due shown on a Statement consists of only the sum of any Equal Payment Plan payments due on the Statement, then the minimum payment will consist of only the Equal Payment Plan payments due on that Statement.
- (c) Payment Application: You may pay the Balance in full at any time. However, you cannot allocate payments on the Balance between an Equal Payment Plan and the rest of the Balance owing. Instead, payments will be applied as set out in the Rogers Bank Cardholder Agreement.
- (d) Non-Payment: If you do not pay the minimum payment in full by the payment due date in any particular month, we will charge interest on the unpaid portion of the monthly Equal Payment Plan payment at the regular annual interest rate for Purchases that is applicable to the Account, starting on the first day of the next monthly Statement period after the missed minimum payment. Interest is added to the Account at the end of each Statement period.
- (e) Credits: If you receive a credit for an eligible Purchase after it has been converted to an Equal Payment Plan, it will be applied to the Balance as set out in the Rogers Bank Cardholder Agreement.
- (f) Amount of Last Payment: The last Equal Payment Plan monthly payment may be higher than the previous Equal Payment Plan monthly payments if you change your existing Rogers Bank Account type to another Rogers Bank Account type, if you change your Statement period or if a payment is reversed on the Account in any Statement period following our receipt of the payment.

4. INTEREST:

- (a) Interest Calculation: Interest is calculated and charged as follows:

- (i) From the date of the Purchase to the date the eligible Purchase is converted to an Equal Payment Plan, interest will be calculated and charged on the Purchase as per the Rogers Bank Cardholder Agreement at the regular annual interest rate for Purchases that is applicable to the Account.
 - (ii) During the term of your Equal Payment Plan (that is, from the date the eligible Purchase is converted to an Equal Payment Plan until the Equal Payment Plan ends), interest will be calculated on the outstanding Equal Payment Plan balance in accordance with this Section 4 at the annual interest rate you agreed to when you requested conversion of the eligible Purchase to an Equal Payment Plan. The applicable “daily interest rate” is the annual rate of interest that applies to the Equal Payment Plan balance divided by the number of days in the year (365 days, except in a leap year when it is 366 days). The “average daily balance” for your Equal Payment Plan is the sum of all daily balances for the Equal Payment Plan in the Statement period divided by the number of days in the Statement period. Interest is calculated at the end of each Statement period for your Equal Payment Plan by multiplying together the daily interest rate, the average daily balance and the number of days in the Statement period.
 - (iii) For the first Statement period after the eligible Purchase is converted to an Equal Payment Plan, interest is calculated from the date of the conversion to the end of the Statement period and is charged at the end of the second Statement period along with the interest due on that second Statement. Your Statement will show the monthly payment due, which includes the principal amount plus an estimate of the interest amount for each Purchase which has been converted to an Equal Payment Plan. The actual monthly interest amount accrued to the Account may sometimes be lower than this estimate. As a result, your final monthly payment may be less.
- (b) When Interest is Not Charged: We do not charge interest on an Equal Payment Plan during a Statement period if we receive payment in full of the Balance by the payment due date for the first Statement on which the Equal Payment Plan appears.

5. CANCELLATION:

- (a) We will cancel all Equal Payment Plans that you have on the Account if:
 - (i) you do not pay your minimum payment by the payment due date two times in a 12-month period;
 - (ii) your Account is suspended, cancelled or otherwise not in good standing during the term of the Equal Payment Plan; or
 - (iii) you pay your Account Balance in full.
- (b) If an Equal Payment Plan is cancelled in any Statement period after the Purchase has been converted to an Equal Payment Plan, the outstanding principal balance of the Equal Payment Plan will be charged interest as per the regular annual interest rate for Purchases applicable to the Account, from the day after the cancellation request is processed to the end of the Statement period.

6. CHANGES:

We may change these Terms and Conditions, in whole or in part, at any time in accordance with the Rogers Bank Cardholder Agreement and we will notify you of changes by any method allowed by applicable law, including by posting a notice on rogersbank.com.

7. LANGUAGE:

You confirm that you have requested this document and all communications and other documents from us to be in English until you advise us otherwise. *Vous confirmez que vous avez demandé que ce document et toute communication et tout autre document venant de nous soient en anglais jusqu'à avis contraire de votre part.*

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