

ICICI BANK CASH BACK REWARDS PROGRAM TERMS AND CONDITIONS

These Terms and Conditions apply solely to the ICICI Cash Back Rewards Program. They serve as a guideline for the use, provisions, benefits and limits of your ICICI Cash Back Rewards Program and associated Credit Card, and are applicable to any and all additional cardholders and replacement cards. Please note that the ICICI Bank Canada Credit Card Holder Agreement for the associated Credit Card is issued separately. This document is correct as of March 31, 2016. All information is subject to change.

These Terms and Conditions are subject to changes, in the sole discretion of ICICI Bank Canada, without notice to you.

The Bank, in its sole discretion, will resolve any questions or disputes regarding interpretation of these Terms, or regarding the ICICI Bank Cash Back Rewards Program as a whole. The sections and headings in these Terms are for the purpose of organization only. The actual Terms and Conditions of the Rewards Program are laid out in the body of this document, and not the headings themselves.

Activation, signing, or usage of the Card will be taken to mean that you have read, understood, and agreed to these Terms and Conditions. Unless otherwise specified within this document, publication of any and all material containing the current version of these terms and posting such material on the ICICI Bank Canada website, at icicibank.ca, shall serve as notice to you of these Terms, where notice is required or permitted as set out within these Terms.

Definition of Terms:

For the purpose of this agreement:

- (a.) **"You", "your", "Cardholder", and "customer"** means the principal account holder and any additional individuals who have been issued a card associated with this account (where applicable).
- (b.) **"We", "our", "us", and "the Bank"** mean ICICI Bank Canada.

Additional terms:

- (a.) **"Account"** means the ICICI Bank Cash Back Rewards Credit Card Account.
- (b.) **"Account Statement" or "Statement"** means a summarized paper or electronic record of the account, which is prepared by the Bank approximately every four (4) weeks. The Statement period may vary between twenty-seven (27) and thirty-four (34) days.
- (c.) **"Application"** means the request that the Primary Cardholder made to the Bank for the Account and associated Card(s).
- (d.) **"Additional Cardholder"** means any individual, other than the Primary Cardholder, who has been issued a Card associated with the Account at the request of the Primary Cardholder
- (e.) **"Affiliates"** means any Person that is:
 - i. The parent company, holding company or subsidiary of the Bank, or
 - ii. Under the control of, or under common control with, the Bank.
- (f.) **"Card"** means any credit card or cards associated with the account, including any and all replacements or renewals.
- (g.) **"Cash Advance"** means any advance of cash, or equivalent transactions that are designated by the Bank to be treated as Cash Advances, on the Account that are made with or in connection with the Card. These may include, but are not limited to, ICICI Bank Canada credit card cheques, and certain bill payments or purchases that may be easily converted to cash.
- (h.) **"Good Standing"** means that the Account is active, in accordance with your credit risk policies, which may change at any time in the Bank's sole discretion, and that the Account is not more than two (2) consecutive Account Statement Periods overdue, and is not closed, charged off, or the credit has not been revoked for any reason.

- (i.) **"ICICI Cash Back Rewards Account"** means the account associated with the rewards program. The account is opened and maintained by the Primary Cardholder (or Personal Applicant) for the purpose of crediting and debiting the ICICI Bank Cash Back Rewards associated with the Program.
- (j.) **"ICICI Bank Cash Back Rewards"** mean the benefits that are earned through use of the Account. The Rewards are calculated as a certain percentage of the Net Purchases charged to the account.
- (k.) **"ICICI Bank Cash Back Rewards Member"** means a Bank customer and account holder who has been deemed eligible to earn and redeem ICICI Bank Cash Back Rewards through the ICICI Cash Back Rewards Program.
- (l.) **"ICICI Bank Cash Back Rewards Program" or "Program"** means the customer loyalty program that has been established and is maintained by the Bank. Within the Program, eligible customers may earn ICICI Cash Back Rewards as set out within these Terms and Conditions.
- (m.) **"Net Purchases"** means any and all purchases of goods or services charged to the Account by the Cardholder(s), excluding: Cash Advances, interest charges, fees, and adjustments.
- (n.) **"New Rewards Balance"** means the netaccumulated Cash Back Rewards earned and held at any given time in the Account. The Balance is indicated on each Account Statement.
- (o.) **"Personal Applicant"** means the individual who applied for the account, has been issued an associated Credit Card, and whose name it was established in. The term applies only to the Primary Cardholder.
- (p.) **"Statement Date"** means the last day of the period that the Statement applies to. (q.) **"Terms"** means the Terms and Conditions of this Program, as set out within this document.
- (r.) **"Special Purchase Plans"** means both Deferred Payment Purchase Plan and Instalment Purchase Plan and any other plan offered by the Bank and designated as such from time to time.
- (s.) **"Delinquent"** means that the minimum amounts due for 3 consecutive Statements have not been received by the Bank and have resulted in all outstanding amounts under your Account being due and payable immediately.

1. Program Details

The ICICI Bank Cash Back Rewards Program is a customer loyalty program based on the earning, accumulation, and redemption of ICICI Bank Cash Back Rewards. Please note that these rewards have no cash value, other than that calculated as a New Rewards Balance and credited to the Account at specified periods, as set out in Section 2g. of this document; the Rewards cannot be exchanged for cash at any time. As a Member of this Program, you, the customer, acknowledge and agree that you have no property rights or other legal interest in the ICICI Bank Cash Back Rewards for any purpose. For more information, please call our 24-hour Customer Contact Centre at 1-888- 424-2422, or visit us online at icicibank.ca.

2. How to Make Use of Your ICICI Cash Back Rewards Program

(a.) Earning ICICI Bank Cash Back Rewards Credits

Rewards credits are earned in the course of operating the Rewards Program. As a Member, you will earn Rewards Credits for eligible Net Purchases made from the date you open your Account, providing that your Account is in Good Standing at the time the purchase is posted to the Account. At any given point, if your Account is not in Good Standing your New Rewards Balance will become zero.

(b.) Eligible Purchases

ICICI Cash Back Rewards may be earned on Net Purchases charged to the Account, which qualify for the Program. Rewards will not be earned on any Special Purchase Plans, Cash Advances, interest charges, fees, adjustments, or purchase returns. The following types of purchases may be eligible to earn Rewards Credits:

- i. Gas and Grocery Purchases – these include purchases made at merchants that are classified as Grocery Stores and Supermarkets (MCC 5411) and Automated Fuel Dispensers (MCC 5541 or 5542) under VISA's) Merchant Category Code (MCC).
- ii. Entertainment Purchases – these include purchases made at merchants that are classified as Dining and Entertainment under VISA's MCC. These may include Bars, Nightclubs, LCBO/Beer Stores, or various eating

establishments. The following MCCs are included within this category: 5813, 5921, 5812, 5814, 7829, 7832, 7841, 7911, 7922, 7929, 7932, 7933, 7941, 7991, 7992, 7933, 7944, 7996, and 7997.

- iii. Travel Purchases – these include travel- related purchases made at merchants that are classified as Travel under VISA's MCC. These may include airlines, accommodations, tour operators, cruise lines, travel agencies, and car rental companies. The Bank cannot guarantee that purchases made at particular merchants, operating in whole or in part within these categories, are in fact classified in the MCCs outlined above. The Bank cannot be held liable or responsible for any claims with respect to purchases made at merchants that are not classified within the MCCs defined above, this also applies to merchants that may be located on the premises of a qualifying merchant, but do not in fact qualify for the added benefit. The MCCs are subject to change, modification, and/or removal at any time, without notice.

(c.) Credits for Returns

Within the Reward Program, credits for any returns will show on your Account Statement. Credits will be deducted from your New Rewards Balance by the originally credited amount, at the corresponding earn rate at the time of return, regardless of whether the rate was different at the time of purchase.

(d.) Calculating the ICICI Bank Cash Back Rewards Credit

Rewards Credits are calculated, in Canadian Dollars, on Net Purchases and credited to your Account as the New Rewards Balance. Eligible Purchases, (as described above), and Net Purchases will be rounded to the nearest cent to calculate applicable ICICI Cash Back Rewards. Rewards Members have the option of selecting one of the eligible purchase categories to earn extra rewards: Gas and Grocery Purchases, Entertainment Purchases, or Travel Purchases. Members are permitted to change their selection every six months.

If you have an **ICICI Coral Credit Card Account**, Rewards Credits on the selected category will be calculated as follows*, for:

- i. Gas & Grocery Purchases – 1.0% Rewards Credit for every \$1.00 in eligible Gas and Grocery Purchases charged to your Account.
- ii. Entertainment Purchases – 1.0% Rewards Credit for every \$1.00 in eligible Entertainment Purchases charged to your Account.
- iii. Travel Purchases – 1.0% Rewards Credit for every \$1.00 in eligible Travel Purchases charged to your Account.

For all other Net Purchases:

- i. 0.5% Rewards Credit for every \$1.00 in Net Purchases, other than those that fall into the extra rewards category selected (as described above) charged to your ICICI Coral Credit Card.

*These rates are subject to change in cases where the Bank offers special promotions or similar bonus offers, (further described in Section 2d.)

If you have an **ICICI Rubyx Credit Card Account**, Rewards Credits on the selected category will be calculated as follows*, for:

- i. Gas & Grocery Purchases – 2.0% Rewards Credit for every \$1.00 in eligible Gas and Grocery Purchases charged to your Account.
- ii. Entertainment Purchases – 2.0% Rewards Credit for every \$1.00 in eligible Entertainment Purchases charged to your Account.
- iii. Travel Purchases – 2.0% Rewards Credit for every \$1.00 in eligible Travel Purchases charged to your Account.

For all other Net Purchases:

- iv. 1.0% Rewards Credit for every \$1.00 in Net Purchases, other than those that fall into the extra rewards category selected (as described above), charged to your ICICI Rubyx Credit Card.

*These rates are subject to change in cases where the Bank offers special promotions or similar bonus offers, (further described in Section 2d.)

(e.) ICICI Bank Cash Back Rewards Promo-tional and Bonus Offers

Periodically The Bank may offer special promotions or additional opportunities to earn ICICI Bank Cash Back Rewards Credits at a higher rate than those specified above. These promotions are offered in the sole discretion of the Bank.

(f.) How your Rewards are Posted

Your monthly Account Statement will include a list of the transactions for which you have earned ICICI Bank Cash Back Rewards, as of the Statement date. Eligible transactions made before the statement date will not appear if you, the merchant, or the payment card network (VISA) have not processed or posted the transaction. Rewards credits will not be earned on transactions that have not been posted to your Account.

(g.) Crediting your New Rewards Balance

You can submit a request to claim your New Rewards Balance, and credit the full amount to your Account, by calling the 24-hour Customer Contact Centre at 1-888- 424-2422, provided that your Account is in Good Standing at the time the request is made, and that your New Rewards Balance is at least \$25.00 at the time the request is made. Claim requests are processed within three (3) business days of the request being submitted.

Please note that any New Rewards Balance credited to your Account does not count towards your minimum monthly payment. You are still entirely responsible for meeting your minimum payment for the month in question.

3. Provisions, Conditions, & Limitations of your ICICI Bank Cash Back Rewards Program

(a.) Eligibility

The ICICI Bank Cash Back Rewards Program is available to any of our ICICI Bank Coral and Rubyx Credit Card holders whose Account is in Good Standing, and is offered to you at no additional cost as an additional benefit that comes with your Card. The Rewards Program applies to any and all eligible Net Purchases made by any associated Cardholder on your Account, everywhere your Card is accepted, worldwide. Note that you are responsible for any and all fees applicable to your Account, including the annual fee. The Bank will periodically review the status of your Account. ICICI Bank Cash Back Rewards can be earned by any and all Cards issued in association with the Account and by any of the additional Cardholders on the Account; however, any ICICI Bank Cash Back Rewards earned are solely credited to and for the benefit of the Primary Account holder. Any eligible Net Purchases charged to the Account by Additional Cardholders will be included in the calculation of the New Rewards Balance of the associated Account, but Additional Cardholders are not considered as participants in the Rewards Program and have no rights against the Bank under these Terms and Conditions.

(b.) Verifying your ICICI Bank Cash Back Rewards

Your previous ICICI Bank Cash Back Rewards balance will appear on your monthly Account Statement, along with the amount of Rewards earned, adjusted or credited during the Statement Period, any bonus Rewards that may have been earned during the Statement Period, and the New Rewards Balance. This section of your Statement is referred to as the ICICI Cash Back Rewards Summary. You are strongly advised to promptly examine your ICICI Bank Cash Back Rewards Summary every month, and verify each entry and balance recorded therein. Any errors, omissions, or objections must be submitted, in writing, to the Bank within sixty (60) days of the Statement Date indicated on the Account Statement. Lack of any such notification will entitle ICICI Bank Canada to treat the entries and balances listed on the ICICI Bank Cash Back Rewards Summary as complete, correct, and binding on you, and releases the Bank from any and all claims that may be asserted by you with regard to the ICICI Bank Cash Back Rewards Summary, entries, and balances.

(c.) ICICI Bank Records

The records held and maintained by the ICICI Bank Canada of your ICICI Bank Cash Back Rewards are to be considered as final, conclusive, and binding on you. Proof of any credits, transactions, or balances within these

records maybe produced on microfilm, electronically, with documentation, or any other reproduction method, in the Bank's sole discretion.

(d.) Transferring Your New Rewards Balance

- i. Your New Rewards Balance **cannot** be used in conjunction with any other program offered by the Bank.
- ii. Your New Rewards Balance **cannot** be transferred to any other party or account.
- iii. If your Card is lost or stolen, your New Rewards Balance will automatically be transferred to your new ICICI Bank Cash Back Rewards Account, provided that your Account was in Good Standing at the time the Card was lost or stolen.
- iv. If at any time during the operation of the Rewards Program, you create a New Account, replacing your existing associated Account, your New Rewards Balance at the time of the change will be automatically transferred to your new ICICI Bank Cash Back Rewards Account. If the New Account is not eligible to earn ICICI Bank Cash Back Rewards, your New Rewards Balance at the time the New Account is opened will be credited to the New Account. Your previous Account will be closed, and any remaining balances will automatically be transferred to your New Account, provided that the New Account is in Good Standing.

(e.) Death, Divorce, or Separation

- i. In the event of the Principal Accountholder's death, their participation in the Program will terminate and their Account will be closed. The New Rewards Balance for the Account will be payable to the Principal Accountholder's estate, provided that the Account was in Good Standing at the time of death.
- ii. In the event of separation or divorce, the New Rewards Balance **is not** divisible.

(f.) Suspension or Termination of the Program

- i. ICICI Bank reserves the right to suspend or terminate the ICICI Bank Cash Back Rewards Program at any time and in its sole discretion, upon ninety (90) days notice to you, the customer. Upon termination or suspension of the Program, your New Rewards Balance will be automatically credited to your associated Account, provided that the Account is in Good Standing.
- ii. ICICI Bank may suspend or terminate the Rewards Program, in whole or in part, in cases where events beyond the control of the Bank materially impact the Bank's ability or willingness to maintain the operation of the Program in its current state. These events may include, but are not limited to, fluctuations in economic or business conditions, strikes, acts of terrorism, acts of God, civil disturbances, or war. In such cases, the Bank may or may not provide notice of suspension or termination, and the New Rewards Balance may not be awarded to you.

(g.) Suspension or Termination of Participation

ICICI Bank Canada may, at any time and without notice to you, suspend or terminate your participation in the Rewards Program and/or cancel your ICICI Bank Cash Back Rewards Account in the event of: fraudulent or abusive actions relating to the Program, misrepresentation of information by you, failure to adhere to the Terms and Conditions of the Rewards Program, delinquency or bankruptcy. In such cases, you may not be entitled to your New Rewards Balance or other compensation.

(h.) Closing your Account

If the Account is closed, for any reason other than delinquency, the New Rewards Balance will automatically be credited to the Account prior to closure, provided that the Account is in Good Standing at such time.

(i.) Limitations

Upon Account closure or Program termination or suspension, ICICI Bank Cash Back Rewards can no longer be earned, and no interest will be earned on Rewards Credits or the New Rewards Balance.

4. General Terms

(a.) Privacy

Participation in the ICICI Bank Cash Back Rewards Program serves as confirmation that you have read, understood, and agree to the ICICI Bank Canada Client Privacy Policy, available at icicibank.ca or at any ICICI Bank Canada. Any collection, use, or disclosure of a client's personal information will be in accordance of the Privacy Policy. The Bank may exchange Reward Program or Account related information with external parties, including participating partners, merchants, or service providers, as required to administer the Rewards Program and in compliance with laws and regulations.

(b.) Communications

You are advised to notify the Bank immediately of any change of mailing address or other pertinent contact information to avoid missing important communication from the Bank regarding your Account and the Rewards Program. The Bank cannot be held liable for any misdirected, lost, or delayed mail resulting from failure to notify the Bank as such. The Bank may also send communications electronically. Any notices, Account Statements, or agreements sent electronically shall be considered as "in writing", signed and delivered for all purposes.

(c.) Changes to the Rewards Program or the Terms and Conditions

The Bank is entitled to make changes to these Terms and Conditions, and the Rewards Program, in whole or in part, without notice to you, at any time. These may include, but are not limited to, changes to any earn rate, limits on Rewards or eligible Net Purchases, or the formula for earning Rewards.

(d.) Waiver

If, at any time, the Bank grants a waiver of your strict observance of, performance or compliance with any portion of these Terms, in the form of an extension or other indulgence, either expressly or by course of conduct, the waiver is solely in effect for the specific instance for which it was granted and does not affect, alter, or prejudice any of your other rights or remedies. The waiver is exclusive to the specific interest and will not apply to any of your rights and remedies that may arise from any other breach of these Terms. Any delay or omission by the ICICI Bank Canada in exercising and right or remedy hereunder **shall not** operate as a waiver of that or any other right or remedy.

(e.) Currency

For the purpose of these Terms and Conditions, all references to dollar amounts are in Canadian dollars.

(f.) Taxes

The Primary Accountholder assumes responsibility for any federal and/or provincial tax liability or reporting obligations, (including but not limited to personal income tax reporting), that arise from the accrual of ICICI Bank Cash Back Rewards and the New Rewards Balance. The ICICI Bank Canada is released from any liabilities in this regard and will not issue tax receipts.

(g.) Governing Law

The ICICI Bank Cash Back Rewards Program and these Terms and Conditions are governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.

(h.) Limitation of liability

The Bank, its directors and employees, representatives, agents and/or its Affiliates will not be liable for any changes in or termination of the Rewards Program. Under no circumstances will the Bank, its directors and employees, representatives, agents and/or its Affiliates be liable for any damages in relation to the participation in the Rewards Program or any services or rewards provided through the Rewards Program, whether such damages are special, direct, indirect, incidental, consequential or punitive.

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ii The ICICI Bank, Rubyx and Coral names and logos are trademarks of ICICI Bank Limited and used under license.