

Neo Everyday Account Agreement and Prepaid Mastercard® Agreement

This package contains two separate agreements: the Neo Everyday Account Agreement (the "Account Agreement") and the Neo Prepaid Mastercard Cardholder Agreement (the "Card Agreement"). As set out in more detail below, the Account Agreement applies to the Neo Everyday Account you have with us (Peoples Bank of Canada), while the Card Agreement is between you and Neo Financial Technologies Inc. and applies to your Prepaid Mastercard (referred to herein as an Access Card). It also applies to any renewal or replacement of your Access Card.

NEO EVERYDAY ACCOUNT AGREEMENT

This version of the Neo Everyday Account Agreement (the "Account Agreement") is effective December 4, 2023, and replaces older versions of the Account Agreement.

This Account Agreement applies to the Neo Everyday Account you have with us (Peoples Bank of Canada), the services we provide to you through our service provider, Neo. Where we capitalize terms in this Account Agreement, they are defined in Section 41 (Definitions) below.

By submitting your Application, opening and operating your Account, or using any of the Services, you agree to the terms of this Account Agreement. You confirm you have received our Disclosure Statement and agree to be bound by the terms of the Documents, including any periodic changes or replacements we make.

Please review this Account Agreement, the Documents and all other agreements and documents we refer to in this Account Agreement because they affect your rights and set out certain obligations you have. If you have any questions related to the agreements, please contact Neo's member support at www.neofinancial.com or 1-855-636-2265 (toll free).

Please keep a copy of this Account Agreement for your records.

1. Use of your Account

The Account is an online personal bank account that operates only in Canadian currency.

The Account is intended for personal use only. You agree to use your Account as a personal account and understand that if we think you may be using your Account for business or non-personal purposes, we may close your Account without prior notice to you.

2. Customer eligibility

To be eligible to open and maintain an Account with us, you must be a Canadian resident with a permanent Canadian address, and you must be at least 18 years old. If you are under 18, please refer to Section 9 for youth eligibility requirements.

You must maintain a valid email address as part of your profile with us and tell us immediately about any changes to this email address or any other personal information you have previously provided us. If you are no longer a resident of Canada, we may terminate this Account Agreement and close your Account without your permission (unless you reside in Quebec); and whether or not we terminate this Account Agreement, you will immediately pay all amounts you owe us free and clear of all foreign taxes and holdbacks and all withholding taxes.

During the application process, we will conduct an assessment as required by law to determine if an Account is appropriate for you. If our assessment finds that this Account is not appropriate, if you fail to provide us with the information we need to conduct the assessment, or if we are unable to complete the assessment, you will not be eligible to open an Account.

3. Identity verification and Account opening requirements

We are required by law to obtain, verify, and record information that identifies each person who opens an Account. This requirement means that, before you can open an Account, we will ask you to provide us with certain information to help us identify you, including your name, street address, and date of birth. If we cannot verify your identity through our standard process, we may also require additional proof of your identity. We will open your Account once we have successfully verified your identity and will tell you that your Account is now active.

You consent to us verifying your identity as required or permitted by law and agree to provide any documentation we believe necessary to help in this regard. Your new Account will not be opened, no interest payments will be made, and no other benefit derived from your new Account will apply, until all such requirements are satisfied.

There may be cases where we need or choose to contact third party credit reporting agencies or other third parties, including telecommunication and utility providers, to help us identify you. You agree and consent to us contacting these third parties when opening your Account or any time while your Account is open. You agree to provide any records that may be required under federal and/or provincial law, including but not limited to, those necessary under the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*, including any related regulations and/or guidelines, similar legislation, both to open your Account with us and for its continued operation.

We are required by the *Income Tax Act* to collect your Social Insurance Number (SIN), and other required tax information, when you open an interest-bearing account so that we can report your interest income to the government. If you do not provide us with your SIN, or other required tax information, your Account will be considered non-interest-bearing. To assist in verifying your identity and to help prevent errors and fraud, we may also share your SIN with credit reporting agencies. Sharing your SIN with credit reporting agencies is not a condition of service. You may ask us not to use your SIN for purposes other than those required by law.

If you fail to satisfy any of our account opening requirements, whether as specified in this Account Agreement or otherwise, we reserve the right to not open your Account.

4. Privacy Policy

By submitting an Application, you consent to the collection, use and disclosure of your personal information in accordance with the Neo Privacy Policy, and our Privacy Policy. The most up to date versions of these policies can be obtained here:

- [Peoples Privacy Policy](#)
- [Neo Privacy Policy](#)

These Privacy Policies may be amended or replaced from time to time without advance notice to you, and we will post the revised Privacy Policies at the links above.

These Privacy Policies also describe your options to opt out of certain uses of your information. It is important that you review these Privacy Policies carefully before submitting an Application.

5. Electronic Identification (Username and password)

Once your Account is created, your Username and password will be required any time you want to access your Account or any other account you have opened through the Neo Platform. You are responsible for keeping your Username and password secure, in the manner required by the Neo Platform Terms and Conditions. You must not share either your Username or password with anyone. Please ensure they are kept private and strictly confidential.

6. Account interest

If you do not provide us all required tax information, including your SIN, your Account will be considered non-interest-bearing.

If you have provided us all required tax information, including your SIN, your Account is considered interest-bearing, and we will pay interest on your Account in accordance with the rate set out in the Disclosure Statement. We calculate interest daily on the closing balance of funds held in an Account and pay it to your Account monthly.

The rate of interest applicable to the Account is disclosed during the application process and is prominently displayed on the Neo Platform. How we calculate the amount of interest to be paid is set out above and in the Disclosure Statement.

You acknowledge that interest rates and interest calculation methods may change at any time and without prior notice. We will advise you of the new rate and any interest calculation changes through Electronic Communication or by posting it on the Neo Website.

7. Fees

The fees that we may charge in connection with this Account are outlined in the Disclosure Statement. You authorize us to charge any fees incurred by you directly to your Account, and we may debit your Account to collect fees, charges, and taxes (if applicable). If a fee is increased or a new Account fee is introduced, we will provide notice of any such change in writing to you through Electronic Communication, which may include advising you through the Neo Platform or by any other method allowed by law as determined by us, at least 60 days before the change comes into effect.

There may be additional fees associated with use of your Access Card, including fees for transactions made with your Access Card in a foreign currency. Refer to the Card Agreement and the Disclosure Statement for further information on fees associated with your use of your Access Card.

8. Online Account transaction records

Ongoing account transaction records and balances are available online in electronic format and can be accessed from the Neo Platform.

You understand and agree that we will not provide you with paper copies of your monthly transaction activity and Account balances unless you request paper monthly statements and other documentation through the Neo App, online at www.neofinancial.com or by contacting Neo's member support at 1-855-636-2265. You will be charged the fee in the Disclosure Statement for the paper documents.

You agree to review your transaction history carefully and at least once every 30 days to ensure that:

- All transactions and balances are correct;
- All Instruments paid from the Account are valid and duly authorized; and
- All amounts charged to your Account are correct.

If you notice any errors, omissions, irregularities, or discrepancies, you must notify us within 30 days of the transaction record date. If you do not, we will consider your Account records accurate. You will be bound by this section even if you do not review your Account entries and balances at least once every 30 days. Note that for transactions made with your Access Card, you must notify Neo of your dispute within the time frame set out in the Card Agreement.

If we mistakenly credit or debit an amount to your Account, we can correct that error at any time.

You must tell us immediately, by contacting Neo's member support at www.neofinancial.com or by calling 1-855-636-2265, if there is any suspicious, unusual, actual or suspected fraudulent or other unauthorized use of your Accounts or the Services, including if any unauthorized person has had, or may have had, access to any of the Services.

9. Youth Eligibility

This Account is also available for individuals at least 13 years old if you reside outside of Quebec. If you reside in Quebec, you must be at least 14 years old.

10. Electronic Transactions

You are responsible for making sure there are sufficient funds in your Account to cover any Electronic Transactions you may initiate. You will be responsible for any transaction that is not processed due to insufficient funds.

Electronic Transaction requests may be made by logging on to the Neo Platform, and by other methods we make available to you from time to time.

EFTs initiated by you between your Account and an External Linked Account will be processed upon your request to transfer funds to or from your External Linked Accounts.

It typically takes one to two Business Days for funds to arrive in your Account or your External Linked Account after the EFT request is made. Arrival dates are not promised or guaranteed. Note that even after funds have arrived in your Account, they may be subject to a hold period. Please see the 'Holds on Your Account' section below for further information.

In cases where EFTs cannot be processed with an External Account, the transaction request will be reversed.

You may arrange for direct deposits from a third party (such as an employer or government) by providing such third party with your Account information, which can be downloaded via the Neo Platform. You must arrange for the setup and/or cancellation of direct deposits directly with the third party offering this service.

We may establish dollar amount, transaction, account balance or other account-related limits per customer. These limits may change at any time and without prior notice to you. If you attempt a transaction that exceeds these limits, we may reject the transaction. Please refer to our Disclosure Statement for further information account-related limits for various transactions.

11. External Linked Accounts

You may link more than one External Account to your Account, subject to certain limits set out in the Disclosure Statement. Other than the initial (or first) External Linked Account that is set up through the Application, all subsequent External Accounts can be linked to your Account by logging into the Neo Platform and following the instructions we provide on linking an External Linked Account, or by contacting Neo's member support at www.neofinancial.com or 1-855-636-2265.

You are solely responsible for ensuring that linking any External Account is permitted by the financial institution at which you hold the account. A new External Linked Account will be activated upon verification that you have authorized access to the External Account.

We, in our sole discretion, may refuse to process your request to link an External Account or may require you to send us a void cheque to complete your request. We also may, in our sole discretion, unlink an External Linked Account if we become aware or have reason to believe that it does not belong to you.

12. Overdraft

We do not offer overdraft protection on the Account. We may reject an Electronic Transaction, Neo Transfer or any other payment instruction initiated by you at any time that would result in an overdraft.

13. Scheduled and recurring transfers to/from External Linked Accounts

Scheduled and recurring transfers can be made from your External Linked Account(s) to your Account and, from your Account to your External Linked Account(s). By initiating a scheduled or recurring transfer, you authorize us and your other financial institution(s) to transfer funds between these accounts according to your Instructions. Changes to your payment schedule can be made at any time based on your direction. Timing for the change to take effect will depend on when we receive your direction to change the payment schedule.

14. *Interac*[®] e-Transfer[†]

Interac e-Transfer services can be used to send money electronically from your Account to a recipient who has a bank account at any Canadian financial institution. To send an *Interac* e-Transfer via the Neo App, you must provide the email address or mobile phone number of the recipient, the amount to be sent, and, if the recipient does not have Autodeposit, a security question and answer that the recipient must correctly enter to authenticate the transaction/*Interac* e-Transfer. For the recipient to receive the *Interac* e-Transfer they must correctly answer the security question. Only the instructions for retrieving the money are transferred by email or text; the funds are transferred directly between accounts or financial institutions.

When you send money with *Interac* e-Transfer, you agree that it is your responsibility to:

- provide the accurate email address or mobile phone number of the recipient, which you must keep updated;

- use an effective security question and answer that is only known by you and the recipient; and
- keep the answer to all security questions confidential and only disclose them to the recipient of the transfer, and not use email or any optional message that may accompany the transaction to send the recipient the answer to the security question.

You agree and understand that, as long as the recipient was able to correctly answer the security question, we are obligated to complete the transaction even if the person was not the intended recipient of the transfer.

If you are the recipient of a transfer, you agree to keep the answer to the security question confidential and disclose it only as required to claim the *Interac* e-Transfer.

We and Neo will not be liable for any losses because of the sender's or recipient's misuse of, or improper communication or disclosure of, the answer to a security question.

When you initiate an *Interac* e-Transfer, we will immediately withdraw the amount of the transfer from your Account and within 30 minutes the recipient is notified of the transaction. We will hold the transfer amount until we are advised that the recipient has claimed or declined the transfer, or you tell us to cancel the transfer, whichever occurs first.

The recipient has 30 days from the date the transfer was initiated to claim the funds. After 30 days, the transfer will expire and, if unclaimed, the money will be deposited back into your Account (minus any applicable charges).

Transfers can only be made in Canadian dollars.

You give us, and our clearing agents, your consent and the right to provide the *Interac* e-Transfer, and that your personal information may be provided to, collected by, used by or disclosed by our clearing agents and Interac Corp. in connection with your use of this service.

15. Autodeposit

Autodeposit is an *Interac* e-Transfer feature that allows you to register to have *Interac* e-Transfers automatically deposited to your Account or your recipient's account without answering a security question.

If you have registered your email address or Canadian mobile telephone number for Autodeposit to your Account, any *Interac* e-Transfer Autodeposit sent to you will be deposited into your Account automatically without further action from you.

When you send an *Interac* e-Transfer to an Autodeposit Recipient, you are responsible for providing a correct and functional email address or Canadian mobile telephone number and the amount to be sent. If the email address or telephone number is registered for Autodeposit the amount will be automatically deposited into the Autodeposit Recipient's account. Once sent, you cannot stop, cancel, or recall the transaction. If the email address or telephone number is not registered for Autodeposit, you will need to enter a security question (see section above: *Interac* e-Transfer).

You agree that you are responsible for providing the Autodeposit Recipient's correct and functional email address or Canadian mobile phone number and that you have permission to use them. You agree that we are not responsible to verify the accuracy of the information you provide to us, and

that we may rely solely on the information you provide to effect the transaction. We and Neo will not be liable for any losses resulting from your failure to provide accurate information.

If the *Interac* e-Transfer amount cannot be deposited into the Autodeposit Recipient's account, the funds will be re-deposited into your Account.

We may decline to fulfill an Autodeposit without liability at any time before the *Interac* e-Transfer amount has been deposited if we have reason to believe you, the Sender (if you are the recipient) or the Autodeposit Recipient is engaging in fraudulent, unlawful or improper activity, or that an error or mistake has occurred or in the event of a breach of this Account Agreement.

16. Bill Pay

You may use your Account to make bill payments through the Neo Platform by using the Bill Pay service.

You acknowledge and agree that:

- bill payments made through the Neo Platform are not processed immediately and the time period for processing depends upon a number of factors, including, without limitation, when you make bill payments and the internal accounting processes of the bill payment recipient;
- when making a bill payment, it is your responsibility to ensure that you allow enough time for the payment to be received by before its due date;
- we and Neo will not be liable for any cost, expense, loss, damage, or inconvenience of any nature or kind whatsoever arising as a result of any error, non-payment or a delay in the processing of bill payments;
- if you have made or received a bill payment in error, we may, but are not obliged to, assist you by initiating or processing a "Bill Payment Error Correction Debit", as defined under the Rules, and if so initiated, you agree to indemnify us for any direct loss, costs, or damages incurred, and will pay to us any reasonable service charges or fees related to the provision of the service; and
- if we initiate or process a Bill Payment Error Correction Debit that affects your Account or affairs, and if we did so without gross negligence or intent to cause loss or harm, we and Neo shall be held harmless for any and all loss, costs, or damages suffered or incurred by you, howsoever caused, relating to the bill payment or the Bill Payment Error Correction Debit process.

17. Transfers between Neo Accounts

Through the Neo Platform, you may send money electronically from your Account to another customer who holds a Neo account (a "Neo Transfer"). Instructions for retrieving the money transferred may be communicated through the Neo Platform, by email or by text and the funds are transferred directly between the accounts.

You agree and understand that:

- we are obligated to pay the Neo Transfer to the recipient of a transfer request, providing they can correctly verify they requested the Neo Transfer, using security protocols in place;

- we and Neo will not be liable for any losses because of the sender's or recipient's misuse of, or improper communication or disclosure of, the answer to the security protocol;
- when you initiate a Neo Transfer, we will immediately withdraw the amount of the transfer from your Account and either credit the recipient's account or notify the recipient of the Neo Transfer. If the recipient is unable to receive or does not claim the Neo Transfer, the funds will be returned to your Account after 30 days; and
- Neo Transfers can only be made in Canadian dollars.

18. Holds on your Account

When you deposit funds into your Account by EFT or by transferring funds from an External Linked Account, we may place a hold on all or a portion of your deposit until we have verified that the funds will be available from the other financial institution to cover the deposit.

Although the deposit will be reflected in your Account balance immediately, your ability to access the entire amount of your deposit will be limited until the hold period has expired. You will be unable to transact using funds that are being held. The length of the hold may be up to five Business Days and depends on the amount and nature of the deposit.

There may be circumstances where the hold period is extended in our sole discretion. For more detail on these circumstances, please refer to our Hold Policy in the Disclosure Statement.

19. Account holder access

We will only accept instructions for the Account directly from you. We are not obligated to recognize anyone other than you as having any interest in an Account. We are also not required to grant another person access to the Account. However, there are circumstances under which we may grant a third-party access to your Account, as outlined below.

Third-party access may be given to customers who need assistance with managing their Account or are physically unable to access their Account. This access allows another person (i.e., your legal representative – for example, a person who has been appointed your attorney under a valid Power of Attorney, or an executor) to provide us with instructions related to your Account, which we will then act upon. To allow a third party to access your Account(s), you will need to provide the appropriate authorization, or your legal representative will need to demonstrate legal authority to act of your behalf.

In the event that we or Neo are served with a court order that directs us to place a hold on funds or deposit funds into an Account, or that otherwise extends to such funds or the Account, you agree that we may take any steps we deem necessary to lawfully comply with the court order and, in doing so, will in no way be liable to you.

20. Clearing, settlement and payment

We may make available through Third Party Service Providers, services such as EFT or other features that are used for, among other things, sending or receiving payments. We will not be responsible for any errors that may occur during the performance of these third-party services, nor will we be responsible for any loss, theft, destruction, or delay in delivery of any Instrument while in process or in the possession of another financial institution or other third party. If an Instrument for payment presented on your behalf by us or a third party to another financial

institution is refused, or if the other financial institution does not provide payment, you will remain responsible to us for the amount of the Instrument that we have credited to your Account.

21. Closing your Account

You may close your Account at any time and at no cost. When an Account is closed, if applicable, we will make a final payment into your Account of interest earned up until the date of closing. Interest is not earned on an Account after the date of closing. Items presented for payment after the Account is closed may be dishonoured. You are responsible for transactions you arranged, including those that arrive after your Account is closed. By closing your Account, you will not receive deposits that would have occurred had you not closed your Account. This includes any promotional offers and may include funds returned because of an unsuccessful or returned transfer or payment.

In the event you close your Account and there is a balance, we may send you that amount, less any outstanding debts or other obligations you owe us according to our rights of set-off, by EFT to any one of your External Linked Accounts.

We will make reasonable efforts to contact you to arrange payment to you of funds returned following an unsuccessful transaction; however we reserve the right to send to the Bank of Canada any funds that are returned in accordance with applicable laws, despite our reasonable efforts to contact you.

Closing your Account does not release you from any obligation to us and you will continue to be liable for Instruments drawn on or deposited to the Account that are outstanding and have not been cleared.

22. Suspension or termination of Account or Services

You acknowledge that we may, in our sole discretion, suspend or terminate your Account, or your access to your Account without giving you notice before doing so (unless you reside in Quebec). In the event your Account is suspended or terminated, or your Account Access is suspended or terminated, we will notify you in writing to the email address we have on file for your Account. Upon termination of your Account, you will no longer be able to use your Access Card.

In situations where we have closed your Account, any balance remaining in your Account will be paid to you less any outstanding debts or other obligations you owe us, according to our rights of set-off. We and Neo will not be liable for any dishonoured payments after your Account is closed. We will make reasonable efforts to contact you to arrange payment to you of any funds returned following an unsuccessful or returned transfer or payment after your Account has been closed.

Upon your death or incapacity, we are authorized to take steps that we deem prudent or advisable, including restricting transactions to the Account. Upon receipt of the proper and required legal documents following your death or incapacity, we will transfer the balance of your funds to your legal representative and close your Account. In all cases, you (or your estate) will continue to remain responsible for any transaction on the Account. Your estate representative will have the same rights, responsibilities and obligations under this Account Agreement as you, the Account holder, unless we determine otherwise.

There are no fees or associated costs for terminating your Account or the Services.

23. Dormant Accounts

If there have been no transactions in your Account or our attempts to communicate with you regarding your Account have been unsuccessful, then we will designate your Account as inactive. If there are insufficient funds in your Account to cover the fees we are owed, we may close the Account without notice to you.

24. Changes to this Account Agreement

We may propose to change, either permanently or temporarily, any term of this Account Agreement (including changing the Account features, Account eligibility and opening requirements, rules regarding account use, transactions and consent, interest, fees, suspension and termination rights, indemnification, limitation of liability) or replace this Account Agreement with another agreement, at any time. We will provide notice of any such change in writing to you through Electronic Communication or by any other method allowed by law as determined by us, at least 30 days before the change is stated to come into effect. You may refuse the change by terminating this Account Agreement and closing your Account without cost, penalty or cancellation indemnity at any time before the change takes effect. You can obtain a copy of the current Account Agreement by visiting the Neo Website.

You acknowledge that we may, from time to time, make special offers or promotions available to some or all our customers with or without notice. You acknowledge that we reserve the right to amend, withdraw, suspend, or terminate such special offers or promotions in our sole discretion without notice.

You can obtain a copy of the current version of this Account Agreement in the Neo App, on www.neofinancial.com or by contacting Neo's member support at 1-855-636-2265.

25. Information requests

If you ask us for Documents or other information relating to your Account or the Services, then we will provide you with copies of the Documents and information that we are required by law to provide. We may grant your request for copies of additional documents or information that we are not required by law to provide. We will not provide copies of documents or information when prohibited by law. We may require you to pay a fee, determined by us, before providing any Documents or information, at the rates outlined in the Disclosure Statement.

From time to time, we may have to respond to requests or demands from third parties seeking documents or other information relating to your Account. You will pay our costs of complying with court orders, warrants, summons to witnesses, subpoenas, or statutory demands, or responding to any legal proceeding in which we are asked to provide copies of your financial information or records. The costs we may charge include reasonable legal fees, service provider fees, fees for administrative time and copy charges.

26. Conflict of terms

If there is any conflict or inconsistency between the terms of the Account Agreement and the terms in any other agreement between you and us, the terms of this Account Agreement will prevail, and the parties shall take any necessary steps to conform the inconsistent terms to the terms of the Account Agreement.

27. Limitation of liability

Does not apply if you reside in Quebec. You understand and agree that, except as stated otherwise in this Account Agreement, we will be liable to you only for direct damages resulting from our gross negligence, fraud or wilful misconduct arising directly from our performance of our obligations under this Account Agreement. We will not be liable to you for any other direct damages.

We will not under any circumstances be liable to you for any other damages, including but not limited to indirect, incidental, special, general, punitive or consequential damages, loss of profits, loss of revenue, loss of business opportunities, inconvenience, or any other foreseeable or unforeseeable loss resulting directly or indirectly out of this Account Agreement or the services provided to you, even if we were advised of the possibility of damages or were negligent. These limitations apply to any act or omission of us, our affiliates, agents, or suppliers, whether or not the act or omission would otherwise give rise to a cause of action in tort, statute or any other doctrine of law. Gross negligence in this section means conduct (whether through action or inaction, or through words or silence) which is (i) a marked and flagrant departure from the conduct ordinarily expected of a reasonable and prudent person in our position, or (ii) so wanton and reckless as to constitute an utter disregard for harmful, foreseeable and avoidable consequences.

You agree that Neo is entitled to the same protections from liability, and limitations of liability, as we have in this section.

28. Indemnity

You, your heirs, and your estate representatives indemnify and save harmless us and each of our directors, officers, custodians, agents, and employees from and against all liabilities of any nature whatsoever (including all expenses reasonably incurred in the defense thereof) that may at any time be incurred by any of us, or be brought against us by any person, regulatory authority, or government authority, and that may in any way arise out of or be connected in any way with this Account Agreement. If we are entitled to and make any claim under this indemnity, we may pay the claim from your Account. If there are not sufficient funds in your Account, you agree to personally pay the amount of the claim and we may apply monies held for you in any other account with us or any affiliate, other than a registered retirement savings plan or registered retirement income fund, to eliminate or reduce such claim.

You agree that Neo is entitled to the same rights of indemnity from you as we have in this section.

29. Liability for forgeries

In addition to the above, you acknowledge that we will not, under any circumstance, be liable to you for any loss, even if we are notified within the time periods required by this Account Agreement (under 'Online Account transaction records'), arising from:

1. a forged or unauthorized endorsement, impersonation or any material alteration of an Instrument; or
2. Instructions we act on; unless you have established to our satisfaction that you are not responsible for the disputed item and that you took all reasonable steps to prevent the forgery or impersonation and the resulting loss, and that despite that fact, the loss was unavoidable.

You agree to cooperate fully with us in any investigation that may be required, including any police investigation. Any liability that we may agree to will be limited by a maximum liability equal to the amount of the disputed item and rules established by Payments Canada in effect at the time applicable to the forgery or material alteration including a 90-day limitation on disputes arising from material alterations.

30. We may recover our costs and legal fees

Does not apply if you reside in Quebec. You will pay us and Neo for any costs incurred to recover amounts owed to us or Neo. These costs include legal fees on a solicitor and own client basis as well as reasonable counsel fees charged by our legal department.

31. How to serve documents on us

Service on us of notices, demands or legal documents must be made at:

Peoples Bank of Canada
Suite 1400 - 888 Dunsmuir Street
Vancouver, BC, V6C 3K4

32. Our records are binding on you

In the absence of evidence to the contrary, our records are conclusive and binding on you for all purposes, and will be admissible in any legal, administrative, or other proceeding as if such records were original written documents. Our records will be conclusive proof of the information contained in such records, including information relating to transactions on your Accounts, any instructions or notices given by you or by us, your use of any services, and the contents of any envelope mailed by you to us.

33. Assignment of this Account Agreement

This Account Agreement is binding on us and our successors and assigns. We may assign your Account, services, and this Account Agreement to any person without your consent. This Account Agreement is also binding on you, your successors, permitted assigns and attorneys, and on your heirs and personal representatives - including your executors and administrators.

34. Pay into court

If there is a dispute or any uncertainty about who is entitled to the money in an Account, who is able to provide instructions on an Account (including due to your alleged or actual incapacity or any marriage/common-law partnership breakdown), or who is legally entitled to apply for and accept payment on your death, we are entitled to either apply to court for directions or to pay the money in the Account into court and be fully discharged. In either case, unless you reside in Quebec, you will pay us any legal and other costs we incur.

35. Jurisdiction

Does not apply if you reside in Quebec. This Account Agreement, the Services, and the operation of the Account will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada. You hereby submit to and are bound by those laws and the courts of British Columbia.

If you reside in Quebec, this Account Agreement, the Services, and the operation of the Account will be governed by and construed in accordance with the laws of the Province of Quebec and the laws of Canada. You hereby submit to and are bound by those laws and the courts of Quebec.

36. Payments Canada rules

By linking an External Linked Account in accordance with this Account Agreement, you authorize us to process EFT requests against your Account according to the Payments Canada rules.

You agree to inform us of any change to your External Linked Account information before any EFT requests are made. This pertains specifically to your External Account(s) which you hold with your other financial institution(s) where you previously provided your authorization to us, to draw funds from those accounts by providing us with the linking information.

You acknowledge that your use of your Electronic Identification (Username and password) establishes authorization for us to process debits to your Account(s) as requested.

37. Access Card

If you opted to have an Access Card with your Account, you will be provided with an Access Card that is issued by Neo pursuant to a license with Mastercard International Incorporated. Your Access Card is associated with your Account. You may transact with your Access Card up to the balance of funds held in your Account, subject to any holds on your deposits in accordance with this Account Agreement.

If you have an Access Card, the terms and conditions set out in the Card Agreement, as amended from time to time, will apply to your use of the Access Card.

When you transact using your Access Card, we will place a hold on your Account equal to the amount of your purchase or withdrawal (plus applicable fees and taxes under the terms of this Agreement) and you will no longer have access to these funds. We will also place a hold on your Account if you initiate a pre-authorized transaction and you will not have access to the pre-authorized amount until the transaction is finalized in accordance with this Agreement.

When you use your Access Card to make a purchase or withdrawal, you authorize and direct us to deduct the transaction amount, plus any applicable fees and taxes, from the balance in your Account and pay those funds to Mastercard for the purpose of settling your transaction or withdrawal. You acknowledge and agree that we may rely solely on the direction of Neo, as a service provider, as to the amount and timing for settlement of any transaction with your Access Card. We will not be responsible for determining the validity of unauthorized or disputed transactions or chargebacks in accordance with this Agreement, any fees owing in connection with your use of your Access Card, or for the operation of your Access Card in any other manner.

It is your responsibility to ensure that there is a sufficient balance in your Account to cover the full amount of transactions you enter into with your Access Card. If you attempt to use your Access Card when there is insufficient balance in your Account to cover the full transaction amount, the transaction will be declined, and funds will remain in your Account.

38. Consent for delivery of electronic documents

The following terms and conditions apply to the electronic delivery of Documents to you relating to your Account.

Giving your consent

You consent to the electronic delivery of Documents and other information through the Neo Platform, email, or SMS/text message. When we deliver a Document electronically, we will do so by making it available to you through the Neo Platform after your identity has been verified electronically through our Neo Platform. You are responsible for informing us of any changes made to your email address or phone number. Documents include:

- The Account Disclosure Statement included with the Application;
- Notifications containing legal disclosures or documents, including the disclosure requirements prescribed by the Bank Act, all provincial and federal Securities, Privacy and Tax statutes and regulations and all Voluntary Codes of Conduct and Public Commitments applicable to the financial industry;
- Changes to any interest rate(s), fee(s), and any other items mentioned in the Documents we send you for new Accounts or other products or services;
- Changes/Amendments to the Account Agreement, products or services;
- Communications about the terms and conditions of this consent, including changes and confirmations; and
- Any other confirmation, notice or information that we are required by law to provide you in writing relating to your Account.

When your consent takes effect

This Consent applies to your Account and shall take effect as soon as you open your Account.

Retention period

Your transaction history is available for download through the Neo Platform. Your transaction history is available for seven years after the end of the period to which they relate by contacting Neo's member support at www.neofinancial.com or by calling 1-855-636-2265. We will keep a copy of all other Documents provided to you for the entire time you maintain your Account with us and for a minimum period of five years after you cease to maintain your Account with us.

Your obligations

You agree to review the Documents we and Neo send you electronically within 30 days of receipt. You confirm that you have the necessary technical ability and resources to do this. You also acknowledge that technical and security requirements for access to the Neo Platform or your email (or for viewing the Documents themselves) may change from time to time. You also confirm that you will notify us immediately of any changes to your contact information (including email address).

Revoking consent

You may revoke your consent for electronic delivery of Documents for your Account only by closing your Account, which you may do at any time. We reserve the right to provide you with Documents by paper delivery if we are unable to provide electronic delivery, have reason to believe you may

not have received the Document, or if we, in our sole discretion, otherwise consider it appropriate. Any paper delivery will be provided to you at the most current mailing address that we have on file for your Account.

Changing these electronic consent terms

We may change the terms and conditions of this consent from time to time by providing you with notice of change through the Neo Platform or by posting a notice on the Website. You agree that your subsequent use of the Services means you agree to and accept the revised terms and conditions.

39. Alert Messages

We will send you Alert Messages, notifications or other communications by email, SMS/text message or push notification, including:

- Alerts and requests for information in relation to identity theft and other fraud or security-related activities;
- Requests for information that may be required in connection with our obligations under anti-money laundering rules, know your client rules or other legal obligations;
- Communications that deliver information on collections;
- Communications arising from all manner of legal actions, causes of action, complaints, claims, applications to administrative tribunals, legal demands or otherwise;
- Notifications of corporate actions that require your attention;
- Alerts providing you with reminders, low balance notifications, or Account-related instructions; and
- Other Account-related alerts requested by you from alerts we offer you.

You agree that receipt of these notifications, alerts and other communications by email, SMS/text message, or push notification as determined by us is a mandatory and integral part of your Account. Please refer to the Neo Platform Terms and Conditions for more information on Alert Messages and Electronic Communications. Please note that standard wireless carrier messages and data rates may apply.

40. Language

This Account Agreement is available in French and the French version can be accessed by clicking on this [link](#). By applying for an Account using the English version of the application process, you confirm that:

1. the French version of this Account Agreement has been provided to you, as you can access the French version of this Account Agreement through the link provided in this section;
2. it is your express wish to be bound by the English version of this Account Agreement; and

3. all related documents and communications made to you under this Account Agreement be provided to you in English only.

Le présent Accord du Compte est disponible en français et la version en français est disponible en cliquant sur ce [lien](#). En demandant un compte d'épargne à intérêt élevé de Neo à l'aide de la version anglaise du processus de demande, vous confirmez que:

1. la version française du présent Accord du Compte vous a été remise, puisque vous pouvez y accéder par le biais du lien prévu aux présentes;
2. c'est votre volonté expresse d'être lié par la version anglaise du présent Accord du Compte; et
3. tout document se rattachant au présent Accord du Compte et toute communication avec vous en vertu du présent Accord du Compte vous soient fournis uniquement en anglais.

41. Account complaints or concerns

If you have a concern or complaint about your Account, as a first course of action, you can contact Neo's member support by email at support@neofinancial.com or by calling 1-855-636-2265. We will always acknowledge your complaint made by phone or in writing. Learn how we resolve complaints in Neo's Complaint Policy which can be found at <https://www.neofinancial.com/legal/complaints-policy> or obtain more information on our complaint process by contacting Neo's member support by email at support@neofinancial.com or by calling 1-855-636-2265. **If you have any concerns or complaints regarding your use of the Access Card or Neo's Rewards Program, please refer to Section 20 (Complaints) of the Card Agreement.**

If your complaint is not resolved within 14 days, your complaint will be escalated to Neo's Complaints Officer. Or if you are not satisfied with the resolution provided by Neo you can escalate your complaint to us by contacting us at:

Peoples Bank of Canada
Customer Service Department
Suite 1400 – 888 Dunsmuir Street
Vancouver, BC V6C 3K4

Toll-Free: 1-833-318-7878
Vancouver: 1-778-309-4860

Email: complaints-officer@peoplesgroup.com

You can find our complaint handling procedure on our website:
www.peoplesbank.ca/en/aboutus/resolving-your-concerns

Peoples Bank of Canada is a member of the Ombudsman for Banking Services and Investments (OBSI). OBSI is an impartial dispute resolution service that is free for consumers. If your concern cannot be resolved through our internal complaints procedure, your complaint can be investigated by OBSI. OBSI can be contacted at:

OBSI

20 Queen Street West
Suite 2400
P.O. Box 8,
Toronto, ON M5H 3R3

Toll-Free: 1-888-451-4519

Email: ombudsman@obsi.ca

Website: <https://consumerportal.obsi.ca/public/inquiries/inquiry>

The Financial Consumer Agency of Canada (“FCAC”) supervises federally regulated financial institutions to ensure that they comply with federal consumer protection laws. The FCAC also helps educate consumers, and it monitors industry codes of conduct and public commitments designed to protect the interests of consumers. The FCAC does not handle complaints involving service quality, loan and credit granting policies, contractual matters, or other general service issues. If you have a concern regarding a potential violation of a consumer protection law, a public commitment, or an industry code of conduct, you may communicate your concern – at any time – to the FCAC:

Financial Consumer Agency of Canada
6th Floor, Enterprise Building
427 Laurier Avenue West
Ottawa, ON K1R 1B9

Toll-Free (English): 1-866-461-3222

Toll-Free (French): 1-866-461-2232

Website: www.fcac-acfc.gc.ca

42. Our commitment to voluntary codes

Learn about the voluntary commitments and codes of conduct that we make to protect our customers and serve you better on Peoples Bank of Canada’s [website](#).

43. Severance

If any part of this Account Agreement is held to be unenforceable for any reason, the unenforceable portion of the Account Agreement will not affect the enforceability of the remainder of the Account Agreement, which will continue in full force and effect as if this Account Agreement had been executed without the unenforceable portion.

44. Other trademarks

Content such as words and symbols are trademarks and the property of the parties listed below:

- Neo Financial is a trademark of Neo Financial Technologies Inc.
- Peoples Bank is a trademark of Peoples Bank of Canada.
- [†] *Interac* e-Transfer is a registered trademark of Interac Corp. Used under license.

45. Definitions in this Account Agreement

“Access Card” means a physical or virtual prepaid Mastercard issued by Neo, that provides access to your Account, including cards offered through a co-brand or other third party relationship, and also includes any renewal or replacement card, device or technology;

“Account” or “Neo Everyday Account” means a digital personal bank account;

“Account Agreement” means this Neo Everyday Account Agreement;

“Alert Message” means the automated security alert message and low balance alert message, and other opt-in alert messages, that we may send to you securely by regular email to your primary email address, by text (SMS) message to your mobile phone number, or by push notification;

“Application” means the online application you complete when you apply for your Account;

“Autodeposit” means an *Interac* e-Transfer that is automatically deposited to your Account or your recipient’s account without answering a security question;

“Autodeposit Recipient” means a recipient who has registered for Autodeposit at a participating financial institution;

“Bill Pay” means the service accessed through the Neo Platform allowing for payment to payees by electronic transfer of funds from your Account to a payee’s account with other financial institutions;

“Business Day” means a day other than a Saturday, Sunday, federal holiday or publicly observed holiday in British Columbia;

“Peoples Bank of Canada”, “Peoples Bank”, “Bank”, “our”, “we” or “us” means Peoples Bank of Canada;

“Disclosure Statement” means the Account Disclosure Statement required by law for deposit products provided to you when you open your Account, found [here](#), and on the Neo Platform. The Disclosure Statement shows the fees and transaction limits that apply to your Account;

“Documents” means the interest, fees, privacy and/or disclosure documents you received electronically from us when you opened your Account, including those outlined below in the first section under “Consent for Delivery of Electronic Documents” in this Account Agreement and any other documents or notices we may send you from time to time;

“EFT” means electronic funds transfers, including transfers between your Account(s) and External Linked Accounts, or pre-authorized transactions including pre-authorized debits;

“Electronic Communication” means any communication by, email, text (SMS), push notification, or via the Neo Platform;

“Electronic Device” means any electronic device that we allow you to use to access the Services (for example, certain personal computers, cellular phones, telephones, smart phones, tablets or other similar devices);

“Electronic Identification” or “Username” is your email address (registered to your profile at time of application) and is used in combination with your password to sign on to the Services;

“Electronic Transaction(s)” means transactions to and from an Account, including deposits and withdrawals, transaction cancellation instructions, transfers (which include EFTs, *Interac* e-Transfers, Bill Pay, and direct deposit), and other transactions with respect to an Account that we may permit through the Services;

“External Account” means a personal deposit account that you hold with another Canadian financial institution;

“External Linked Account(s)” means an External Account that is linked to your Account;

“includes”, “included” or “including” means includes, included or including, as applicable, but not limited to;

“Instruction” means an instruction by you that is electronically communicated to us after you complete our electronic identification and/or authentication through the Neo Platform or Neo’s member support at www.neofinancial.com or by calling 1-855-636-2265;

“Instrument” means bill payment, electronic debit or credit, or other payment tool, including an *Interac* e-Transfer transaction, that is negotiable in Canadian or other foreign currency funds;

“Neo” means Neo Financial Technologies Inc., being our service provider as of the date of this Account Agreement, or any other service provider selected by us in our sole discretion;

“Neo App” means the mobile application, specifically developed by Neo, through which you may sign on to the Services;

“Neo Platform” means the digital banking platform developed by Neo, including the Neo App and Website;

“Neo Website” means the public website developed and hosted by Neo through which you may sign on to the Services, currently neofinancial.com;

“Service(s)” means the services provided through the Neo Platform, which can be accessed by an Electronic Device;

“Third Party Service Provider” means a party retained by us, either directly or indirectly, to act on our behalf to provide or to assist us in providing the Services; and

“you”, “your”, or “Account holder” means the person who completes the Application and is listed as the account holder, per our records.

NEO PREPAID MASTERCARD® AGREEMENT

This Card Agreement applies to any Access Card, issued by Neo pursuant to license with Mastercard, including any renewal or replacement card. Where we capitalize terms in this Card Agreement, they are defined in Section 40 below.

By activating, using, or allowing anyone else to use an Access Card, you agree to the terms of this Card Agreement. You confirm you have received our Access Card Disclosure Statement, and you also agree to be bound by the terms of the Documents, including any periodic changes or replacements we make. You also agree to receive all communication and documents related to your Access Card in electronic format.

Please keep a copy of this Card Agreement for your records.

INFORMATION DISCLOSURE SUMMARY:

This Card Agreement sets out the terms and conditions of the relationship between Neo Financial (“us”, “we”, or “Neo”) and you (our customer) relating to your Access Card and the services associated with the Access Card (the “Services”). Please review the Card Agreement, the Account Agreement, the Documents and all other agreements and documents we refer to in this Card Agreement because they affect your rights and set out certain obligations you have. If you have any questions related to the agreements, please contact Neo’s member support at www.neofinancial.com or 1-855-636-2265 (toll free).

Access Card Issuer: Neo issues the Access Card pursuant to a license from Mastercard.

Access Card User:

- The Access Card is issued to you.
- We have created certain features that you will need to become familiar with by reading this Access Card Agreement, and other informational content on the Neo Website and Neo App. For example, the Access Card may be used to purchase goods and services wherever Mastercard® is accepted, including by telephone, mail, online or at physical point-of-sale locations, subject to the terms of this Card Agreement. This means, when making purchases, you should select “Credit” at the point of sale to complete the transaction.
- You are the “Account holder” under the separate Account Agreement between you and Peoples Bank, who holds your Neo Everyday Account (“Account”). You are able to access the balance held in your Account when you use this Access Card.
- Neo is permitted to provide the Access Card to you for your use in the manner contemplated in this Card Agreement and in conjunction with your Account Agreement. Your ability to make purchases using the Access Card is subject to the terms of this Card Agreement and your separate Account Agreement. The Access Card and your use of the Access Card may be suspended or revoked by us at any time.
- The fee schedules and additional disclosures associated with this Card Agreement can be found in the Disclosure Statement.
- We are not extending credit to you through the Access Card.
- Access Card transactions will only be funded if you have funds available in your Account. If those funds are not available, or your Access Card has expired, the transaction will be declined.
- Neo may impose additional limits on the value and type of transactions you may conduct and your use of the Access Card.

Card information and inquiries: If you have any questions regarding your use of the Access Card, or the terms of this Card Agreement, or to log a complaint, please contact Neo's Member Support at www.neofinancial.com or 1-855-636-2265 (toll free).

Key features and restrictions:

- The Access Card is a prepaid Mastercard® that exists in digital form and, if requested, physical form, which means that the Access Card number will be made available by Neo to you directly for your use.
- When you use the Access Card, the amount of the purchase or withdrawal, plus any applicable fees and taxes, will be debited from your Account.
- You are given access to the Access Card number for the purpose of conducting transactions as permitted by Neo.
- We do not charge you any fees for the use of the Access Card, except as expressly set out in the Disclosure Statement. Some transactions could attract third party fees and charges, which would be reflected in transaction costs for Access Card usage. Such third-party fees and charges are not within our power and control, are part of the cost of the transaction and you agree that such fees and charges will be included in the transaction amount processed on the Access Card. Your liability to us for any amounts paid to settle transactions on the Access Card is governed by your agreements with us.
- Only you may add funds to the balance of the Account associated with your Access Card.
- You do not have the right to stop a transaction from posting once it is initiated, allowed, authorized or conducted with the Access Card. If you have concerns about a transaction processed on the Access Card you must contact Neo.
- When you make purchases with your Access Card you may earn rewards or subscribe to perks as outlined in Neo's Rewards Policy. Any Rewards Program (defined below) is operated by Neo, which is solely responsible for the Reward Program.
- You may arrange to cancel the Access Card by contacting Neo.
- Please also note: You may not use your Access Card to commit or facilitate illegal activity. The Access Card may be deactivated by Neo at any time if fraud or other unlawful activity is suspected in relation to the Access Card or use of the Access Card.

Your key responsibilities under this Card Agreement include:

- You must take all reasonable steps to protect the Access Card against unauthorized use. If you suspect that the Access Card has been or may be misused, you must contact Neo immediately at 1-855-636-2265.
- You must surrender or delete all copies of your Access Card immediately upon request by Neo.
- If your information associated with the Access Card changes, you must promptly notify Neo of the change(s).
- If you become aware that your information associated with the Access Card is incorrect, you must notify Neo of the correct information.
- If you find an error, omission, or indication of fraud or unauthorized use in any transaction record, you must immediately communicate your concern to Neo.
- You must comply with the requirements of this Card Agreement, and you are solely responsible for your failure to do so.
- You will provide us with any information as may reasonably be requested by us for purposes of our compliance with applicable laws, our fraud and legal, compliance,

AML/ATF, and risk management policies and procedures applicable to the Access Card or Services.

- If you wish to dispute a transaction on the Access Card, you must notify Neo of your dispute within thirty (30) days of the transaction date.

1. About the Access Card

The Access Card is issued by Neo and remains the property of Neo. The Account associated with your Access Card is provided by Peoples Bank.

The Access Card is provided to you by Neo for use as contemplated in this Card Agreement. You may not sell, transfer, or assign the Access Card to a third party. The Access Card is not a credit card, charge card, debit card, or deposit account and you may not write cheques against any balance in the Account associated with the Access Card. Usage of the Access Card alone will not enhance or improve your credit rating. We will not pay interest, dividends, or other earnings or returns in relation to the Access Card. Your Account Agreement may also affect your rights to use the Access Card. The balance associated with your Access Card is in Canadian dollars and any fees for use of your Access Card will be charged in Canadian dollars, unless otherwise specified herein.

2. Customer eligibility

To be eligible to use an Access Card, the customer must meet the eligibility requirements for the Account as set in the Account Agreement, including, if applicable, the youth eligibility requirements set out in Section 9.

3. Card restrictions

We will issue you a virtual Access Card. You may use the virtual Access Card upon activation (Section 4 below). A physical Access Card will be sent to you by mail at your address on file at the time we process your Access Card order.

The Access Card may not be used for any illegal purpose, including transactions for goods or services prohibited by applicable laws. We may, at our sole discretion, deny any transaction, for any reason. We are not obligated to disclose those reasons to you.

You represent and agree that the Access Card is to be used solely for your individual, personal, and household purposes, and not for business purposes. You understand that if we suspect you are using your Access Card for business or non-personal purposes, we may restrict or cancel your Access Card.

Your Access Card can only be used by you and not by or for the benefit of a third party. We may block transactions that we can identify as internet gambling or other cash-like transactions, as well as crypto/security transactions, government-owned lotteries (including the Government of Canada), money transfers, Mastercard Send transactions (intracountry, intercountry, and card funding/loading), quasi cash transactions (including the purchase of foreign currencies, casino chips or traveller cheques), and transactions relating to horse/dog racing. Use of your Access Card in certain countries may be restricted by law and/or by Mastercard.

4. Activating your Access Card

You can use your virtual Access Card as soon as it is issued to you, by using it for online purchases, or, if available, by adding it to your digital wallet. If you request a physical Access Card, you must activate and/or sign the Access Card as instructed before you can use it. The Access Card belongs to us, and we or you may cancel it in accordance with Section 9 below.

5. Accessing your Funds and Checking your Balance

You may transact with your Access Card up to the balance of funds held in your Account, subject to any holds on your deposits in accordance with the Account Agreement and this Card Agreement. The balance held in your Account can be viewed by logging into the Neo Website or your Neo App.

6. Setting and Changing the PIN for your Access Card

When you apply for your Access Card, you will be required to set a PIN. When setting or changing your PIN, you must not select a PIN that is easily identifiable, such as a birth date, a phone number, or a PIN that you use for any other accounts. The PIN you select must also comply with any other instructions we provide to you.

We will also provide you with information on how to change your PIN.

7. Using your Access Card

Your Access Card gives you access to the funds in your Account and can be used as a method of payment. Subject to the terms of this Card Agreement, you may use your Access Card wherever Mastercard® is accepted, including by telephone, mail, online or at physical point-of-sale locations, however, some third-party merchants may impose age restrictions on transactions.

When you use the Access Card, the amount of the purchase or withdrawal, plus any applicable fees and taxes, will be debited from the Account balance.

When you use your Access Card without presenting it (such as for purchases by telephone, mail, or online) or where a signature, PIN, or password is not required (such as contactless payments), the legal effect is the same as if the Access Card had been presented and the sales slip was signed, or a PIN or password entered. Accordingly, you also agree and acknowledge that we are not required to verify or obtain a signature or PIN in connection with any transaction made using your Access Card, and that we may authorize and process a transaction even if the signature is different than the signature on our Access Card, or if there is no signature, PIN, or password entered.

You may be required to enter additional information to complete certain online transactions.

8. Neo Rewards

In connection with your Access Card, Neo may offer a rewards program ("Rewards Program"), pursuant to which you can earn certain rewards (such as cashback) and/or subscribe to certain perks or benefits. To participate in the Rewards Program, you will be required to agree to its terms and conditions, which are set out in a separate document.

Any Rewards Program is operated by Neo, which is solely responsible for such Rewards Program. Peoples Bank has no responsibility for any Rewards Program associated with your Access Card. You agree therefore, that you will not make any claim against Peoples Bank for any matter connected in any way with Neo's Rewards Program.

9. Cancellation of Your Access Card

We may cancel your Access Card at any time and without prior notice to you if fraud is suspected or for any other reason. If your Account is closed, the Access Card is automatically cancelled.

If the Access Card is cancelled, we may ask you to destroy your Access Card(s), delete all copies of your Access Card, or return all copies to us, all in accordance with our instructions.

Your obligations under this Card Agreement continue after the deletion and cancellation of the Access Card and you remain responsible for all amounts owing on the Access Card. This Card Agreement will remain in effect until you pay us all such amounts.

You can cancel your Access Card through your Neo App or by contacting Neo's Member Support through the chat function at www.neofinancial.com or by calling 1-855-636-2265.

10. Unauthorized Use - Lost or Stolen Cards

You must use reasonable care in safeguarding your Access Card and PIN against loss, theft, or unauthorized use. This means that at a minimum you must: (a) take reasonable steps to protect your Access Card from loss, theft, or misuse; (b) never give any other person your Access Card details; and (c) never allow any other person to use your Access Card. You must also keep your PIN secure and confidential.

To keep your PIN secure you must: (a) never disclose your PIN to anyone, including family members or friends; (b) memorize your PIN and keep any written record of it separate from your Access Card; (c) never allow anyone else to use your Access Card; (d) not interfere with any magnetic stripe or chip on your Access Card; (e) immediately destroy any document you receive containing your PIN; and (f) not use PIN combinations that may be easily guessed by others.

If your Access Card is lost or stolen, or you become aware of any suspected loss, theft, or unauthorized use of your Access Card or PIN, you must immediately lock your Access Card in the Neo App and inform Neo by calling 1-855-636-2265.

If you do not notify us immediately, all transactions carried out on the Access Card before you notify us will be considered to have been made by you. We may take any and all steps we consider necessary to recover any affected Access Card, and additionally may report the loss, theft, or unauthorized use to the appropriate authorities.

Your Access Card is eligible for protection under the Mastercard® Zero Liability Policy (<https://www.mastercard.ca/en-ca/vision/who-we-are/terms-of-use/zero-liability-terms-conditions.html>), which applies to purchases made in-store, via telephone, online, or from a mobile device, as well as transactions at an ATM. You will not be held responsible for unauthorized transactions if:

- you have used reasonable care in safeguarding your Access Card in accordance with this Card Agreement, including not contributing to any unauthorized use, and safeguarding your PIN or password; and
- you report the loss or theft of your Access Card, PIN, or password to us immediately after becoming aware of it in accordance with this Card Agreement.

If these conditions are not met, you will be liable for all unauthorized transactions completed before you reported the loss or theft of the Access Card, PIN, or password to Neo. Verification of a Zero Liability claim can take up to 120 days once all the required forms and/or documents have been received and confirmed by us or Neo, and may require a police investigation.

A replacement Access Card will be issued to you after you report your Access Card lost or stolen and consent to its re-issue.

You agree to cooperate and assist with any attempts by us to recover any loss suffered from unauthorized users and to assist in their prosecution.

11. Merchants and Merchant Holds Impact Use of Your Access Card and Balance

Certain merchants may use 'holds' on your Access Card that affect the available balance in your Account. For example, some merchants (e.g., fuel stations, hotels) may pre-authorize the transaction amount for the purchase amount plus up to 30% (or more) above the purchase amount to ensure there are sufficient funds available on your Access Card to cover incidental expenses. In such cases, your transaction will be declined if your Account balance will not cover the transaction amount plus the additional amount. It is your responsibility to ensure that you have a sufficient balance in your Account to cover transactions plus any pre-authorized amounts. This hold remains in place until the merchant sends us the final payment amount of your purchase, after which time, any hold that exceeds that amount will be released. The time it takes for a pre-authorization hold to be removed may vary depending on the type of merchant. The hold is typically removed between seven (7) and thirty (30) days for most standard merchants, including hotels, cruise lines, and car rental agencies. During the hold period, you will not have access to the pre-authorized amount.

12. Split Tender Transactions

If the balance in your Account is not sufficient to cover the full purchase transaction amount, you may ask the merchant if they will accept a split tender transaction. A split tender transaction allows you to use your Access Card to pay for a portion of the transaction amount and cover the difference with another form of payment (e.g., cash, cheque, credit, or debit). If you fail to inform the merchant that you would like to complete a split tender transaction prior to using your Access Card, your Access Card may be declined. Merchants do not have to and may not agree to accept split tender transactions and some merchants may require payment for the remaining balance in cash.

13. Insufficient Balance

You must have a sufficient balance in your Account to cover the full amount of any transactions you make, including if a disputed transaction investigation is not resolved in your favour and the amount of the disputed transaction is debited from your Account. If you attempt to make a transaction that exceeds the balance in your Account, the transaction will be declined. If a negative balance is created following any transaction initiated or authorized by you, then you agree to repay the amount of the negative balance to us within thirty (30) days of such transaction. If you fail to pay such amount within thirty (30) days, your Access Card may be cancelled. Any negative balance will constitute an outstanding debt that you owe to Peoples Bank, the provider of the Account.

14. Withdrawals using Your Access Card

Additional fees for ATM withdrawals may be charged by the ATM operator, over which we have no control. We shall not be liable for any delay, damage, or inconvenience caused by the malfunction or failure to operate an ATM for any reason whatsoever. You must settle any dispute or claims directly with the ATM operator.

You cannot use your Access Card to make a non-ATM cash withdrawal at a financial institution.

15. Fees

Any fees or limits applicable to the Access Card or the associated Services are set out in the Access Card Disclosure Statement. We may change these fees and implement limits in accordance with Section 23 below. Any changes we make will take effect on the date indicated in the notice. By activating and/or using your Access Card or the associated Services, you agree that you have been advised of any fees and limits associated with the Access Card or the associated Services and you expressly agree to pay all fees charged and abide by all limits set under this Card Agreement. We will treat fees imposed by other financial institutions or service providers for transactions you conduct through ATMs or terminals as transactions that you have authorized. Fees are not refundable. There are no monthly fees or maintenance or overdraft charges for your Access Card.

To prevent fraud, we may impose additional transaction limits and we may change them at any time, with or without notice to you. ATM providers may also set their own withdrawal limits which may be lower than our transaction limits.

16. Transactions in a Foreign Currency

If you make a transaction using your Access Card in a currency other than Canadian dollars, the amount deducted from your Account balance will be converted into Canadian dollars. The applicable exchange rate will be determined by Mastercard ("Mastercard Conversion Rate"). The Mastercard Conversion Rate used for a particular transaction is the rate for the applicable currency on the date the transaction occurred. However, in some situations, especially if transaction submissions are delayed, the Mastercard Conversion Rate may be the rate for the applicable currency on the date the transaction is processed. We will also add a Foreign Exchange Conversion Fee to your transaction amount, as set out in the Disclosure Statement. If a foreign currency transaction is refunded to you, the Mastercard Conversion Rate used to convert your refund to Canadian dollars may not be the same as the rate that existed on the date the transaction was refunded. We also subtract a Foreign Exchange Conversion Fee from the amount that we refund to you. As a result, the amount that is credited to your Account for a foreign currency transaction refund will, in most cases, be less than the amount that was originally charged to you for that transaction.

If you are outside of Canada and choose, at an ATM or merchant terminal, to pay for a transaction in Canadian dollars at a specified exchange rate when you are prompted, that transaction will be processed by us based on the instructions received from the ATM or merchant terminal and the Mastercard Conversion Rate may be different than set out above.

17. Disputed Transactions

If you authorized a transaction, you must settle any dispute or claims directly with the merchant and you are still responsible for the transaction.

You must check your balance and transactions regularly. If you believe a transaction on your Access Card is incorrect, you must notify us in writing of your dispute within thirty (30) days of the transaction date. If you have a concern, please call Neo's Member Support at 1-855-636-2265. Please note that any dispute must be received within thirty (30) days of the date of the disputed transaction or you will have been deemed to have accepted such transaction. If there is any dispute in regard to purchases you make using the Access Card, you agree to settle such disputes with the merchant from whom the purchase was made. You should retain the receipt as a record of every transaction. Please ask the merchant for any return policy that may apply to purchases made with the Access Card. We are not responsible for any problems you may have with any goods or services that you purchase with your Access Card, whether with regard to quality, safety, legality, or any other aspect of your purchase. If you are entitled to a refund for any reason for goods or services obtained with the Access Card, you agree to accept credits to the balance of your Account.

If you have received a refund pending the outcome of a disputed transaction investigation, you acknowledge and agree that your Account may be debited for the amount of the disputed transaction should the investigation not be resolved in your favour.

18. Suspension/Termination of your Access Card

We may, in our sole discretion, cancel or suspend any features or services of the Access Card at any time, as permitted by applicable laws. If we send an Access Card to you and it is returned because of an invalid address or email address, we may suspend use of the Access Card and we may not issue the Access Card again to you until we receive a correct or new address from you, and we may suspend use of the Account until we have received the updated information.

If you do not comply with this Card Agreement or we determine you are using your Access Card for a fraudulent or prohibited purpose, we may suspend or cancel your ability to use your Access Card, including your ability to transact on your Account. We reserve the right to not make the Access Card (or a replacement Access Card) available for any reason at our discretion, including if you are not in good standing or fraud is suspected.

We may also take any steps permitted by applicable laws to enforce our rights under this Card Agreement without prior notice to you and you will pay all legal fees and expenses incurred.

19. Access Card Expiry and Your Access to the Balance

Your Access Card expires on the last day of the month set out on the Access Card and must not be used after this expiry date. Your right to access the funds held in your Account associated with your Access Card does not expire. When your physical Access Card expires, a replacement Access Card will be automatically mailed to you at no cost before the expiration date. You are responsible for updating your Access Card details on merchant sites for any recurring payments.

20. Access Card Complaints

If you have a concern or complaint about your Access Card, as a first course of action, you can contact Neo's member support by email at support@neofinancial.com or by calling 1-855-636-2265. We will always acknowledge your complaint made by phone or in writing. Learn how we resolve complaints in Neo's Complaint Policy which can be found at www.neofinancial.com/legal/complaints-policy or obtain more information on our complaint process by contacting Neo's member support by email at support@neofinancial.com or by calling 1-855-636-2265.

If your complaint is not resolved within 14 days, your complaint will be escalated to Neo's Complaints Officer. Or if you are not satisfied with the resolution provided by Neo's member support, you can escalate your complaint to us by contacting us at:

Neo Chief Complaints Officer
Attn: Customer Complaints
#400 - 200 8 Avenue SW
Calgary, AB T2P 1B5
E-mail: complaints@neofinancial.com

For any complaints or concerns related to your Account please refer to Section 41 of the Account Agreement above.

21. Privacy Policy

Please refer to Section 4 of the Account Agreement above with respect to the Privacy Policies that apply when you submit an Application.

22. Conflict of Terms

If there is any conflict or inconsistency between the terms of the Card Agreement and the terms in any other agreement between you and us, the terms of this Card Agreement will prevail for the purposes of the Access Card and the parties shall take any necessary steps to conform the inconsistent terms to the terms of the Card Agreement for such purposes.

23. Changes to this Card Agreement

Other than for any new or increased fees or charges, changes to this Card Agreement, including the Disclosure Statement (including replacements thereof) may be made by us at any time, without prior notice unless advance notice is required by law. When changes are made, notice of the change will be posted on the Neo Website or Neo App.

For any new or increased fee or charge, we will give you at least 30 days' written notice before the change is stated to come into effect in the notice. We may provide that notice electronically through email or mail using your email or mailing address on file at that time, or as otherwise permitted by law. If there is a new or increased fee or charge, we will also display a notice of the new or increased charge on the Neo Website for at least 60 days before the change is stated to come into effect. Any changes will become effective on the date shown on the notice. We may unilaterally correct any errors without notice to you.

You agree that if you use your Access Card, you will be deemed to accept the change. You can obtain a copy of the current Card Agreement by visiting the Neo Website. You may refuse the change by terminating this Card Agreement and cancelling your Access Card without cost, penalty, or cancellation indemnity by notifying us within 30 days of the effective date of the change. If you

choose to rescind this Card Agreement, Part II, Section 10 of this Card Agreement will apply.

You must notify Neo of a change in your personal information and/or contact details by contacting Neo's Member Support by email at support@neofinancial.com or by calling 1-855-636-2265.

24. No Warranty of Availability or Uninterrupted Use

From time to time, your Access Card may be inoperative, and when this happens, you may be unable to use your Access Card. Please notify us if you have any problems using your Access Card. You agree that we are not responsible for any interruption of service.

25. Disclaimer of Warranties

Except as expressly otherwise provided in this Card Agreement and except for any applicable warranties set out in the Consumer Protection Act, we make no representations or warranties of any kind to you, whether express or implied, regarding any subject matter of this Card Agreement, including, without limitation, any implied warranties of merchantability of fitness for a particular purpose or those arising by statute or otherwise in law or from a course of dealing or usage or trade.

While we make every effort to ensure all information sources provide correct information relating to the Access Card and the balance of your Account, we rely on many information sources, some of which are outside our control, and we will not be held liable or responsible for the accuracy of information from such sources.

26. Liability of Neo

If you cannot use your Access Card for any reason, we are not liable whether the reason was within our control or not. You understand and agree that, except as otherwise provided in this Card Agreement, we are liable to you only for direct damages resulting from our gross negligence, fraud, or willful misconduct arising directly from our performance of our obligations under this Card Agreement; we will not be liable to you for any other direct damages. In addition, we will not under any circumstances be liable to you for any other damages, including, without limitation, indirect, incidental, special, punitive or consequential losses or damages, loss of profits, loss of revenue, loss of business opportunities, or any other foreseeable or unforeseeable loss resulting directly or indirectly out of this Card Agreement or the services provided to you, even if we were advised of the possibility of damages or were negligent. Without limiting the foregoing, we will not be liable to you for delays or mistakes resulting from any circumstances beyond our control, including, without limitation, acts of governmental authorities, national emergencies, insurrection, war, pandemics or epidemics, riots, failure of merchants to honour the Access Card, failure of merchants to perform or provide services, failure of communications systems, or failures of or difficulties with our equipment or systems. Not in limitation of the foregoing, we will not be liable to you for any delay, failure, or malfunction attributable to your equipment, any Internet service, any payment system, or any customer service function. These limitations apply to any act or omission of Neo, its affiliates, agents, or suppliers, whether or not the act or omission would otherwise give rise to a cause of action in contract, tort, statute, or any other doctrine of law. Gross negligence in this paragraph means conduct (whether through action or inaction, or through words or silence) which is: (i) a marked and flagrant departure from the conduct ordinarily expected of a reasonable and prudent person in the position of Neo; or (ii) so wanton and reckless as to constitute an utter disregard for harmful, foreseeable, and avoidable consequences.

27. Third Party Claims

In the event we reimburse you for a refund claim you have made, or if we otherwise provide you with a credit or payment with respect to any problem arising out of any transaction made with the

Access Card, you are automatically deemed to assign and transfer to us any rights and claims (excluding tort claims) that you have, had or may have against any third party for an amount equal to the amount we have paid to you or credited to your Access Card. You agree that you will not pursue any claim against or reimbursement from such third party for the amount that we paid or credited to your Access Card, and that you will cooperate with us if we decide to pursue the third party for the amount paid or credited to you. If we do not exercise our rights under this section, we do not give up our rights to exercise them in the future.

28. Indemnity

You acknowledge and agree to indemnify (protect), and hold us, our officers, directors, employees, agents, and affiliates harmless (innocent) from and against any loss, liability, cost, or expense of any kind that any of the aforementioned parties may incur in connection with any product or service we may provide you or that may result from any dealings between you and us, including any claim or liability for payment of a forged or altered item.

29. Consent for Delivery of Electronic Documents

The following terms and conditions apply to the electronic delivery of Documents to you relating to your Access Card.

Giving Your Consent

You consent to the electronic delivery of Documents and other information through the Neo Platform, email, SMS/text message or push notification. When we deliver a Document electronically, we will do so by making it available to you through the Neo Platform after your identity has been verified electronically through our Neo Platform. Please refer to the Neo Platform Terms and Conditions for more information on Alert Messages and Electronic Communications. Please note that standard wireless carrier messages and data rates may apply. You are responsible for informing us of any changes made to your email address or phone number. Documents include:

- Statements, if applicable;
- Notifications containing legal disclosures, including the disclosure requirements prescribed by provincial/territorial and federal statutes and regulations;
- Changes to any interest rate(s), fee(s), and any other items mentioned in the Documents we send you for new Cards or other products or services;
- Changes/amendments to this Card Agreement, products, or services;
- Communications about the terms and conditions of this Consent, including changes and confirmations;
- Communications on any current promotions, if applicable; and
- Any other confirmation, notice, or information that we are required by law to provide you in writing relating to your Card.

When Your Consent Takes Effect

This Consent applies to your Access Card and shall take effect as soon as you order an Access Card.

Retention Period

Transaction records are available through the Neo Platform. We will keep a copy of all other Documents provided to you for the entire time you maintain your Access Card with us and for a minimum period of five years after you cease to maintain your Access Card with us.

Your Obligations

You agree to review the Documents we send you electronically within 30 days of receipt. You confirm that you have the necessary technical ability and resources to do this. You also acknowledge that technical and security requirements for access to the Neo Platform (or for viewing the Documents themselves) may change from time to time. You also confirm that you will notify us immediately of any changes to your contact information (including email address).

Revoking Consent

You may revoke your consent for electronic delivery of Documents for your Access Card only by closing your Access Card. We reserve the right to provide you with Documents by paper delivery if we are unable to provide electronic delivery, have reason to believe you may not have received the Document, or if we, in our sole discretion, otherwise consider it appropriate. Any paper delivery will be provided to you at the most current mailing address that we have on file for your Access Card.

Changing This Consent

We may change the terms and conditions of this Consent from time to time by providing you with notice of change through electronic or paper delivery. You agree that your subsequent use of our products or services means you agree to and accept the revised terms and conditions.

Limitation of Liability (related to electronic delivery of documents)

You agree that your notifications and delivery of Documents electronically may be delayed, not delivered, or inaccurate due to a variety of factors, including technical problems. To the extent permitted by the laws of Ontario and the laws of Canada, we will not be liable for any direct or indirect damages arising out of your use or inability to use the notifications and Documents, regardless of the cause, including negligence, even if we are advised of the possibility of such damages. For fax and e-mail transmissions, you accept the risk that certain notifications and Documents may be lost, intercepted, reviewed, or altered by others.

30. Entire Agreement

This Card Agreement, including the Access Card Disclosure Statement, sets out the entire understanding and agreement between you and us, whether written or oral, with respect to the use of the Access Card and supersedes any prior or contemporaneous understandings or agreements with respect to such subject matter.

31. Jurisdiction

Does not apply if you reside in Quebec. This Card Agreement, the Services, and the operation of the Access Card will be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada. You hereby submit to and are bound by those laws and the courts of Ontario.

If you reside in Quebec, this Card Agreement, the Services, and the operation of the Access Card will be governed by and construed in accordance with the laws of the Province of Quebec and the laws of Canada. You hereby submit to and are bound by those laws and the courts of Quebec.

32. Assignment and Waiver

At our sole discretion, Neo may assign its rights and responsibilities under this Card Agreement at any time and without notice to you. If Neo does make such an assignment, then this Card Agreement will remain binding on you and your respective executors, administrators, successors, representatives, and permitted assigns.

33. Interpretation

Section headings in this Card Agreement are for reference only and shall not govern the interpretation of any provision of this Card Agreement. When we refer to this Card Agreement or other agreements or documents, we are referring to this Card Agreement and those other agreements or documents as they may be amended, replaced, or supplemented from time to time.

34. Severability and Waiver

If any part of this Card Agreement is held to be unenforceable for any reason, the unenforceable portion of the Card Agreement will not affect the enforceability of the remainder of the Card Agreement, which will continue in full force and effect as if this Card Agreement had been executed without the unenforceable portion. Our failure to exercise or delay in exercising any rights does not waive any default or prevent us from enforcing those rights later.

35. Survival

Any provision of this Card Agreement relating to your responsibilities and liabilities or our rights and liabilities will survive termination of the Card Agreement.

36. Language

This Card Agreement is available in French and the French version can be accessed by clicking on this [link]. By applying for an Account using the English version of the application process, you confirm that:

1. the French version of this Card Agreement has been provided to you, as you can access the French version of this Card Agreement through the link provided in this section;
2. it is your express wish to be bound by the English version of this Card Agreement; and
3. all related documents and communications made to you under this Card Agreement be provided to you in English only.

Le présent Accord de la Carte est disponible en français et la version en français est disponible en cliquant sur ce [lien]. En demandant un compte d'épargne à intérêt élevé de Neo à l'aide de la version anglaise du processus de demande, vous confirmez que:

1. la version française du présent Accord de la Carte vous a été remise, puisque vous pouvez y accéder par le biais du lien prévu aux présentes;
2. c'est votre volonté expresse d'être lié par la version anglaise du présent Accord du Compte; et

3. tout document se rattachant au présent Accord du Compte et toute communication avec vous en vertu du présent Accord du Compte vous soient fournis uniquement en anglais.

37. Third Party Rights

Nothing in this Card Agreement confers on any third party any benefit or the right to enforce any terms of this Card Agreement.

38. Trademarks

Content such as words and symbols are trademarks and the property of the parties listed below:

Mastercard® and the circles design are registered trademarks of Mastercard International Incorporated.

39. Definitions in this Card Agreement

If a term is capitalized but not defined in this Card Agreement, it has the meaning given to it within the Account Agreement.

“ATM” means an automated teller machine;

“Access Card” means a physical or virtual prepaid Mastercard issued by Neo, or other device or technology, that provides Access to your Account, including cards offered through a co-brand or other third party relationship, and also includes any renewal or replacement card, device or technology;

“Mastercard” means Mastercard International Incorporated;

“Mastercard Conversion Rate” means the rate that we pay to Mastercard to convert foreign currency to Canadian currency; and

“PIN” means a personal identification number or password which is selected by you, and which authenticates you when a Card is used at merchant terminals, ATMs, or other devices that require a PIN.