

## IMPORTANT NOTICE ABOUT CHANGES TO THE BRIM MASTERCARD® CARDMEMBER AGREEMENT, THE INITIAL DISCLOSURE STATEMENT AND THE BRIM OPEN REWARDS TERMS AND CONDITIONS FOR QUEBEC RESIDENTS

EFFECTIVE AUGUST 1, 2019 (EXCEPT AS OTHERWISE NOTED BELOW IN PARAGRAPH 1)

The changes below to the Brim Mastercard® Cardmember Agreement and the Initial Disclosure Statement apply only if your credit card account was opened by us prior to August 1, 2019 and the Primary Cardmember is a Quebec resident. These changes are being made as a result of amendments to the *Consumer Protection Act* (Quebec) and the related regulations.

**For Quebec residents that open a new credit card account on or after August 1, 2019**, your account will be governed by a new open credit contract which includes a new cardmember agreement that comes into force as of August 1, 2019. Please refer to such new open credit contract, including the new cardmember agreement for the terms and conditions applicable to new accounts for residents of Quebec.

**Please Note:** If, at any time, the address of the Primary Cardmember changes (to or from the Province of Quebec), you must advise us as your minimum payment and other provisions will change based on the change of residency of the Primary Cardmember. The relevant updates will be made to your account within five days of the date Brim is notified of the change in address.

### A. Changes to the Brim Mastercard® Cardmember Agreement and the Initial Disclosure Statement.

#### 1. Credit Rates:

**For Quebec residents with accounts opened by us prior to August 1, 2019**, effective July 31, 2019, the standard rate for Purchases and Cash Advances (including Balance Transfers) will be lowered from 24.99% to 21.99%.

As of July 31, 2019, the disclosure below replaces the **Annual Interest Rates (in Quebec, the Credit Rates)** disclosure contained in your Initial Disclosure Statement:

<b>Annual Interest Rates</b> (in Quebec, the Credit Rates)	<ul style="list-style-type: none"><li>• <b>19.99%</b> is the preferred rate for Purchases</li><li>• <b>19.99%</b> is the preferred rate for Balance Transfers</li><li>• <b>21.50%</b> is the preferred rate for Cash Advances (other than Balance Transfers)</li><li>• <b>21.99%</b> is the standard rate for Purchases and Cash Advances (including Balance Transfers)</li></ul>
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	<p>If you always pay at least the Total Minimum Payment shown on your monthly statement on or before the Payment Due Date, the preferred rate for Purchases will apply to your account Balance (excluding Cash Advances and Balance Transfers), the preferred rate for Cash Advances will apply to Cash Advances (other than Balance Transfers), and the preferred rate for Balance Transfers will apply to Balance Transfers. If you do not pay the Total Minimum Payment by the Payment Due Date for any <b>2</b> billing periods within any <b>12</b>-month period, the standard rate will apply to your account Balance, beginning on the first day of the following billing period. If you then pay the Total Minimum Payment by the Payment Due Date for <b>12</b> consecutive billing periods, the preferred rates for Purchases, Balance Transfers and Cash Advances (other than Balance Transfers) will apply beginning on the first day of the following billing period.</p>
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## 2. Minimum Payment:

For Quebec residents with accounts opened by us prior to August 1, 2019, your Total Minimum Payment due each month is changing.

Currently, your Total Minimum Payment shown on each monthly statement is equal to the sum of the following: (i) \$10, (ii) the fees and interest shown on your current monthly statement, (iii) the current installment(s) under any Installment Plan shown on your current monthly statement (if any), (iv) any amount by which your Balance exceeds your Credit Limit, and (v) any previously unpaid Total Minimum Payments. If your monthly statement Balance is less than \$10, your Total Minimum Payment is the full Balance owing.

As of August 1, 2019, your Total Minimum Payment shown on each monthly statement will be equal to the sum of the following: (i) the Applicable Percentage (as defined below) of the outstanding Balance at the end of the statement period (other than any installment(s) due under any Installment Plan shown on your monthly statement (if any)), (ii) the current installment(s) under any Installment Plan shown on your current monthly statement (if any), (iii) any amount by which your Balance exceeds your Credit Limit, and (iv) any previously unpaid Total Minimum Payments. If your monthly statement Balance is less than \$10, your Total Minimum Payment will be the full Balance owing.

Beginning on August 1, 2019 until July 31, 2020, the “Applicable Percentage” referred to above will be equal to **2%**. Thereafter, the Applicable Percentage will increase in increments of **0.5%** annually beginning on August 1, 2020 until **5%** is reached on August 1, 2025.

As of August 1, 2019, the **Total Minimum Payment** disclosure contained in your Initial Disclosure Statement is replaced by the following:

<b>Total Minimum Payment</b>	<p>The Total Minimum Payment shown on each monthly statement will be equal to the sum of the following: <b>(i)</b> the Applicable Percentage (as defined below) of the outstanding Balance at the end of the statement period (other than any installment(s) due under any Installment Plan shown on your monthly statement (if any), <b>(ii)</b> the current installment(s) under any Installment Plan shown on your current monthly statement (if any), <b>(iii)</b> any amount by which your Balance exceeds your Credit Limit, and <b>(iv)</b> any previously unpaid Total Minimum Payments.</p> <p>The “Applicable Percentage” referred to above means:</p> <p><b>(i)</b> from August 1, 2019 to July 31, 2020: <b>2.00%</b>  <b>(ii)</b> from August 1, 2020 to July 31, 2021: <b>2.50%</b>  <b>(iii)</b> from August 1, 2021 to July 31, 2022: 3.00%  <b>(iv)</b> from August 1, 2022 to July 31, 2023: <b>3.50%</b>  <b>(v)</b> from August 1, 2023 to July 31, 2024: 4.00%  <b>(vi)</b> from August 1, 2024 to July 31, 2025: 4.50%  <b>(vii)</b> from August 1, 2025: 5.00%</p> <p>However, if your monthly statement Balance is less than <b>\$10</b>, your Total Minimum Payment will be the full Balance. The Total Minimum Payment must be paid by the Payment Due Date to avoid being in default of your Agreement.</p>
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**For Quebec residents that open a new credit card account on or after August 1, 2019**, the Applicable Percentage will be **5%** in accordance with the terms of the new open credit contract which includes a new cardmember agreement that comes into force as of August 1, 2019.

### 3. Grace Period:

**For Quebec residents with accounts opened by us prior to August 1, 2019**, the determination of the grace period is changing. This is the period during which no interest or other credit charges are payable on new Purchases or on any other amount included in your Balance (other than Cash Advances).

Currently, the interest-free grace period is at least **21** days from the date the monthly statement is mailed to you or is available to you in electronic form (if you have agreed to receive your monthly statement in electronic form).

Beginning August 1, 2019, the grace period during which interest or other credit charges will not be charged on outstanding amounts (other than Cash Advances) will be **21** days from the last day of the period covered by the statement of account as shown on your monthly statement. There is no grace period for Cash Advances.

As of August 1, 2019, the **Interest-free Grace Period** disclosure contained in your Initial Disclosure Statement is replaced by the following:

<b>Grace Period</b>	The grace period during which interest or other credit charges will not be charged on outstanding amounts (other than Cash Advances) will be <b>21</b> days from the last day of the period covered by the statement of account as shown on your monthly statement. There is no grace period for Cash Advances.
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#### 4. Transactions that exceed your Credit Limit

We may from time to time, at our discretion, authorize Transactions that cause your Balance to exceed your Credit Limit. In such case, you will be notified by email or in-app notification as to the Credit Limit being exceeded. However, you understand that while we may authorize any Transactions that cause your Balance to exceed your Credit Limit, we are not required to do so even if we have done so in the past. Any amount which exceeds the Credit Limit will be included in the Total Minimum Payment on your next monthly statement.

- **For non-Quebec residents**, the changes above do not apply to your credit card account. Your cardmember agreement and initial disclosure statement remain unchanged.

#### B. Changes to the Brim Open Rewards Terms and Conditions.

**For Quebec residents**, as of August 1, 2019, we will provide you with written notice (i) in accordance with section 8 of the Brim Open Rewards Terms and Conditions at least **60** days and no more than **90** days (instead of the current 30 days) before a change to the Program or the Terms and Conditions comes into force, and (ii) in accordance with section 9 of the Brim Open Rewards Terms and Conditions at least **60** days and no more than **90** days (instead of the current 30 days) before the Program is terminated in whole or in part.

- **For non-Quebec residents**, the changes above do not apply to your Brim Open Rewards Terms and Conditions. Your Brim Open Rewards Terms and Conditions remain unchanged.

If you have any questions about the above changes or your Account, please call us toll-free at: **1-866-305-2746** (BRIM) (from Canada and the U.S.) or collect at: **1-647-251-2746** (BRIM) (from elsewhere), Monday – Sunday **8:00** am – **11:00** pm ET.

**The Brim Team**

[brimfinancial.com](http://brimfinancial.com)