



BMO Rewards Terms and Conditions Commercial Card

(I) **Applicability**

The following terms and conditions pertain to the Program applicable to the Cards. By using a Card, the Customer agrees that the Customer has read and understood these terms and conditions and is bound by all of them, as changed from time to time. All other definitions contained in the BMO Commercial Credit Card Cardholder Agreement apply to these terms and conditions.

(II) **Definitions**

1. Capitalized words used in the terms and conditions of the Program are defined as follows:

"Affiliate" means an entity which is related to the Customer in one of the following ways: the entity is the parent of the Customer, the entity is a subsidiary of the Customer, or the entity and the Customer are each subsidiaries of the same parent;

"Agreement" means the Commercial Card Agreement between the Customer and BMO, as such agreement may be amended and restated from time to time;

"Authorized Person" has the meaning given to it in section 4;

"BMO" means Bank of Montreal;

"Card" means a BMO Rewards Commercial Mastercard card issued by BMO to the Canadian address of either the Customer or its Affiliate in connection with the Customer Account;

"Cardholder" means an employee of, or a contractor providing services to, the Customer or Affiliate to whom a Card is issued;

"Customer" means the entity that entered into the Agreement;

"Customer Account" means the commercial Mastercard account established by BMO for the Customer;

"Charges" means all charges posted to the Customer Account including all Transactions, fees and service charges;

"Charity Donations" means the redemption of Points to make a donation to a Registered Charity that's participating in the Program;

"Customer Account Statement" means a monthly statement showing the outstanding balance of the Customer Account as of the monthly billing date;

"Earn Rate" means the award level that applies to the Card, as determined by BMO from time to time;

“Financial Rewards” means financial services provided by BMO or its Affiliates that are available as a Reward in the Program;

“Good Standing” means that there are no past due balances on the Customer Account, all fees have been paid, and there is no breach of one or more of the following: (a) the Agreement; and (b) the terms and conditions of the Program;

“Merchandise Rewards” means any merchandise, experiential rewards or gift cards that are available as Rewards in the Program;

“Net Purchases” means Purchases less refunds and adjustments;

“Open” means the Customer Account has not been suspended or closed;

“Point” means a BMO Rewards point issued in accordance with the Program;

“Points Account” means an account that BMO uses to record Points earned and redeemed in the Program;

“Program” means the BMO Rewards program for the BMO Rewards Commercial Mastercard;

“Program Administrator” means an individual appointed by the Customer to act on behalf of the Customer in connection with the operation and administration of the Customer Account;

“Purchase” means the use of a Card to charge to the Customer Account the price of goods or services obtained from a Vendor;

“Registered Charity” means a registered charity that is participating in the Program;

“Rewards” means any Merchandise Reward, Travel Reward, Financial Reward or Charity Donation that’s available in the Program; and

“Transaction” means any use of a Card which results in a charge to the Customer Account including Purchases and cash advances, whether or not the Card was presented to a Vendor (such as in the case of an internet, mail or telephone order purchase) or the Cardholder's signature was obtained or by use of a personal identification number; and

“Vendor” means a merchant or supplier.

(III) Participation in the BMO Rewards Program and Authorized Person

2. Only the Card is eligible to participate in the Program.
3. Only the Customer is entitled to earn Points; Cardholders do not earn Points.
4. With respect to the Program, the Customer is represented by the Customer’s signatories to the Agreement. Those signatories may appoint in writing one or more persons, each of whom will be authorized to act on behalf of the Customer regarding all aspects of the Program including but not limited to providing instructions to BMO, obtaining information from BMO about the Customer’s Points Account, and redeeming Points (an **“Authorized Person”**).

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5. The Customer Account must be Open and in Good Standing in order to earn or redeem Points.

(IV) Calculation of Points

Points are calculated by the Earn Rate multiplied by the Net Purchases.

If an account statement shows more refunds than purchases, points will be deducted from your accumulated point balance or from points to be issued in the future. These deductions will be calculated on the same basis as set out below.

Your points will be calculated on a daily basis. Except when your account is not in good standing or when your account is closed, points earned daily through use of the card will be automatically transferred to your points account. This transfer is typically reflected as soon as the next business day.

Net purchases qualify for the issue of points if:

- your account is in good standing, and
- The purchases are charged to your account after your enrollment in the program has been completed.

6. The following Charges are not eligible to earn Points:

- (a) cash advances;
- (b) payments and fees;
- (c) other debits which, in accordance with BMO's practice from time to time, are not treated as Charges that qualify for the issuance of Points; and
- (d) any eligible Charges that are refunded. In this event, the following terms apply:
 - (i) the Points that were earned in respect of any such refunded amount will be deducted from earned Points for Charges shown on the corresponding Customer Account Statement; and
 - (ii) if refunds shown on a Customer Account Statement are not fully offset by new eligible Charges shown on that Customer Account Statement, the difference will be deducted when calculating earned Points in the future.

7. Earned Points are automatically transferred to the Points Account, typically within two business days of the Customer Account statement date.

(V) Cancelling and Withdrawing Points

8. BMO reserves the right in its sole discretion to do each of the following:

- (a) cancel or reverse any Points not properly issued;
- (b) refuse to issue Points or withdraw Points already issued if the Customer is in breach of the Agreement or the Program terms;

(c) in the event that the Customer ceases to be in Good Standing, then each of the following apply:

- (i) BMO may refuse to issue Points on a Customer Account Statement; and
- (ii) BMO may deem any earned Points to be forfeited if the Customer Account is cancelled or terminated.

9. Records maintained by or on behalf of BMO of the amount of Points awarded are conclusive, except for manifest error.

(VI) Redeeming Points for Rewards

10. Points can only be redeemed by the Customer or an Authorized Person.
11. The Customer is responsible for any redemptions or activities on the Points Account made by it or anyone it has shared its Points Account information with, including but not limited to an Authorized Person.

(VII) Cancellation of the Agreement and Expired Points

12. Until the Program is terminated (see sections 35 – 37), and subject to BMO's rights noted in these terms and conditions including section 9, Points will not expire as long as the Customer Account remains Open and in Good Standing.
13. Upon cancellation of the account you will have ninety (90) days in which to do either of the following:
- redeem the points earned for merchandise and gift cards only; or
 - reinstate your points by either reinstating your account or opening a new BMO account that uses the BMO Rewards loyalty program and linking the points account that was attached to the cancelled account to the new account.
14. After the ninety (90) day period, unless your points are reinstated, any points which remain in your points account will expire.

(VIII) Redeeming Points for Travel

To redeem your BMO Rewards points for travel, you can book through any travel provider of your choice using your primary BMO credit card and then use Pay with Points for your eligible travel purchases. To be eligible for Pay with Points travel redemption, your travel purchases must be made at merchants that are classified as: airlines, car rental agencies, hotels/resorts, cruise lines, vacation packages, eligible vacation rentals, passenger railways, timeshares, travel agencies and tour operators. Please refer to the Pay with Points section of bmorewards.com for extended Terms and Conditions related to redeeming points for travel.

For extended terms and conditions related to travel and redeeming points for vacation packages and cruises, please visit bmorewards.com

(IX) Redeeming Points for Merchandise Rewards, Financial Rewards and Charity Donations

Merchandise Rewards (Including Gift Cards)

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15. To be able to redeem Points for a Merchandise Reward other than a gift card, there must be at least 80% of the number of Points for that Reward accumulated in the Points Account. Additional Points can be purchased on a Card if there are insufficient Points in the Points Account to redeem a particular Merchandise Reward other than a gift card. Gift cards are not eligible for top up, therefore the Customer must have the required number of Points for any gift card Reward.
 16. Gift cards may be subject to certain terms and conditions set by the party issuing the gift card, which are subject to change from time to time. BMO is not responsible if a gift card is not honoured for any reason, including the insolvency or bankruptcy of the gift card issuer.
 17. The required number of Points for each Merchandise Reward inclusive of any taxes and basic shipping charges is set out in the online rewards catalogue at bmorewards.com as well as in any Merchandise Reward communications from BMO that advertises Merchandise Rewards. If the Customer requests an alternative shipping arrangement, additional charges will apply.
 18. All Merchandise Rewards are subject to availability. If an item is unavailable, BMO will contact the Customer to discuss whether the Customer would like to order an alternative Reward.

Financial Rewards and Charity Donations

19. Points can be redeemed for Financial Rewards and Charity Donations. Please visit bmorewards.com for further details on how to redeem Points online and the minimum number of Points required to redeem.

Redemption Charges

20. Online redemptions for Merchandise Rewards, Financial Rewards or Charity Donations are free of charge. A fee will be applied to phone orders for Merchandise Rewards and Financial Rewards.

(X) Returns of Merchandise Rewards

21. You may return your unopened merchandise rewards if you contact BMO Rewards at 1-866-991-2835 within 14 calendar days of delivery. After this timeline has passed, all items are considered non-returnable. Before returning any merchandise rewards, you must contact BMO Rewards for full instructions. Items must be returned unopened, along with original packaging, manuals, cords and accessories. If you return an item because it is damaged/defective or not what you ordered, you also must notify BMO Rewards within 14 calendar days of delivery. We will send you a shipping label, upon receipt of which you will have 2 business days to ship the damaged/defective item or incorrect shipment back to BMO Rewards. You will not have to pay shipping costs. Once we receive the product in our warehouse, it will be assessed based on the reason for the return. We will check to be sure that all items originally sent with the product are included. We will then issue a full refund or send you a replacement product, at our discretion. If you return an item because you've changed your mind, you will have to pay the shipping costs. Any opened items or items listed as "non-returnable" on bmorewards.com under "Terms and Conditions" cannot be returned.

(XI) Points Account Statement

22. Points earned are reflected as soon as the next business day in your BMO Rewards account.

which can be viewed online by logging into your BMO Online (www.bmo.com) or Mobile Banking Account or into the BMO Rewards website(www.bmorewards.com) or Mobile App.

(XII) Limitation of Liability and Additional Terms

23. Points are not transferrable and are not redeemable for cash. The Customer is subject to, and must comply with, any additional terms, conditions and restrictions that apply to any Reward that it receives, including those imposed by the Reward provider.
24. The Customer releases BMO and its agents from any and all liability to the Customer or any other person regarding the redemption of Points, the receipt or use of any Rewards or its participation in the Program. BMO is not responsible for lost or stolen Rewards.
25. For certain Rewards, the Customer may be required to sign an additional waiver releasing BMO and the Rewards supplier from all liability. Any additional expenses which are not discussed in these terms and conditions and which the Customer incurs in connection with its receipt and use of any Reward will be the Customer's responsibility.

(XIII) Tax and Tax Receipts

26. Any tax liability arising from the accrual or redemption of Points or the receipt of a Reward is the Customer's responsibility.
27. If the Customer redeems Points in order to make a Charity Donation, it is the responsibility of the registered charity to issue any tax receipt.

(XIV) Disclaimer

BMO Rewards is being provided to you "as is" with no warranties or guarantees. To the maximum extent permitted by law, we disclaim all representations and warranties, express or implied, with respect to BMO Rewards, including, but not limited to, implied warranties of merchantability, fitness for any particular purpose, noninfringement, and implied warranties arising from any course of dealing or course of performance. We do not warrant, guarantee, or make any representations regarding the quality of, or accuracy of advertisements or promotions for, any merchandise, products, or services offered or provided by retailers in conjunction with BMO Rewards. In addition, although we intend to take reasonable steps to prevent the introduction of viruses or other destructive materials to the BMO Rewards website, we do not warrant, guarantee or make any representations that the site is or will be free of such destructive materials. In addition, we do not warrant or represent that access to the site will be uninterrupted or error-free, and we do not assume any responsibility for any damage caused by your access, or inability to access, the BMO Rewards website, including, but not limited to, your inability to utilize your points to redeem points through BMO Rewards.

(XV) Amendments

28. BMO may at any time make changes to the Program including but not limited to:

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- (i) changes to any Reward;
 - (ii) changes to the Points required to be redeemed for any Reward; and
 - (iii) changes to the Earn Rate.

29. BMO may also:

- (i) cancel, change or substitute Rewards at any time without notice;
- (ii) introduce fees or change the fees that are charged for the Program services; and
- (iii) change the terms and conditions of the Program.

(XVI) Termination of the Program

- 30. BMO reserves the right to terminate the Program with two (2) months prior notice. The termination notice may be sent by e-mail, letter, fax or courier and will be delivered to a Program Administrator.
- 31. During the two (2) month notice period, BMO may cancel, change or substitute some or all of the current Rewards.
- 32. Despite anything in these terms and conditions to the contrary, the right to earn Points and redeem Points will terminate at the end of the two (2) months' notice period. After the two (2) months' notice period referred to in section 35, any Points that remain in the Points Account will expire.

(XVII) Associated Fees

BMO Rewards Program:	
Telephone Redemption Fee:	
Fee for each merchandise or financial rewards redemption.	\$7.50
Online booking and redemptions are free of charge.	

(XVIII) Contact Information

- 33. For questions regarding the Program and redeeming points for rewards, visit us at bmorewards.com or call the BMO Rewards Centre at 1-866-991-2835. For hours of service, please visit bmorewards.com.