

Important information about BMO Mastercard cards

The charges, fees and pricing listed are valid as of **May 1, 2019** unless otherwise noted, and are subject to change. For BMO U.S. Dollar Mastercard®* cards, fees and charges are in U.S. dollars.

Annual Interest Rate or Rates	<p>Standard Rates:</p> <p>Affinity Union and Edvantage Cards: Purchases, fees, cash advances, balance transfers and other charges 17.50%</p> <p>BMO Preferred Rate Card: Purchases, fees, cash advances, balance transfers and other charges 12.99%</p> <p>All other BMO Credit Cards: Purchases, fees and other charges 19.99% Cash advances and balance transfers 22.99%</p> <p>Promotional Interest Rates: The following rates for balance transfers will apply on your first nine (9) monthly statements from the account open date. After the promotional period ends, the standard interest rate described above will apply.</p> <p>BMO Preferred Rate Card: 3.99%</p> <p>BMO AIR MILES®† Mastercard, BMO CashBack Mastercard and BMO Rewards Mastercard: 1.99%</p> <p>Default Rates: If you do not make your minimum payment by the payment due date and have not paid it by the date we prepare your next statement 2 times in any 12-month period your interest rate will increase as follows:</p> <p>BMO Preferred Rate Card: 17.99%</p> <p>All other BMO Credit Cards Purchases, fees and other charges: 24.99% Cash advances and balance transfers: 27.99%</p> <p>This increased interest rate will take effect on the 3rd statement period following the 2nd missed payment and be in effect for at least 6 months.</p>																								
Interest-free Grace Period	<p>If you pay your balance in full by the payment due date, you will benefit from an interest-free grace period of at least 21 days. If you do not pay your new balance in full by the payment due date, this grace period will be increased to at least 25 days on your next monthly statement. On paying your balance in full by the next payment due date, this grace period will return to at least 21 days on your next monthly statement.</p> <p>No interest is charged on purchases and fees appearing on your statement for the 1st time if you pay your new balance in full by the payment due date. There is no interest-free grace period on balance transfers, or cash advances, including cash-like transactions and gaming transactions.</p>																								
Minimum Payment	<p>Your minimum payment will be \$10.00 plus any interest and fees, plus the larger of any amount past due on your account statement; or the amount by which your new balance exceeds your credit limit. You must pay the full amount of the new balance if it is \$10.00 or less.</p> <p>Effective August 1, 2019: <u>If you reside outside Quebec:</u></p> <p>Your minimum payment will be \$10.00 plus any interest plus any fees plus the greater of the following: (i) any amount past due on your account statement; or (ii) any amount by which your new balance exceeds your credit limit. If your new balance is \$10.00 or less, you must pay the full amount.</p> <p><u>If you reside within Quebec:</u></p> <p>If your credit card account was opened on or after August 1, 2019, the following minimum payment terms apply: Your minimum payment will be the greater of the following: (i) 5.00% of the outstanding balance plus any amount past due on your account statement; or (ii) any amount by which your new balance exceeds your credit limit. If your new balance is \$10.00 or less, you must pay the full amount.</p> <p>If your credit card account was opened before August 1, 2019, the following minimum payment terms apply: Your minimum payment will be the greater of the following: (i) the percentage of your outstanding balance indicated below plus any amount past due on your account statement; or (ii) any amount by which your new balance exceeds your credit limit. If your new balance is \$10.00 or less, you must pay the full amount.</p> <table border="1" data-bbox="294 2240 1302 2576"> <thead> <tr> <th>Credit Card Statements Generated During the Following Periods</th> <th>Percentage of the Outstanding Balance Payable</th> </tr> </thead> <tbody> <tr> <td>August 1, 2019 to July 31, 2020</td> <td>2.50%</td> </tr> <tr> <td>August 1, 2020 to July 31, 2021</td> <td>3.00%</td> </tr> <tr> <td>August 1, 2021 to July 31, 2022</td> <td>3.50%</td> </tr> <tr> <td>August 1, 2022 to July 31, 2023</td> <td>4.00%</td> </tr> <tr> <td>August 1, 2023 to July 31, 2024</td> <td>4.50%</td> </tr> <tr> <td>August 1, 2024 or later</td> <td>5.00%</td> </tr> </tbody> </table>	Credit Card Statements Generated During the Following Periods	Percentage of the Outstanding Balance Payable	August 1, 2019 to July 31, 2020	2.50%	August 1, 2020 to July 31, 2021	3.00%	August 1, 2021 to July 31, 2022	3.50%	August 1, 2022 to July 31, 2023	4.00%	August 1, 2023 to July 31, 2024	4.50%	August 1, 2024 or later	5.00%										
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Foreign Currency Conversion	<p>The exchange rate for converting foreign currency transactions to Canadian dollars (for Canadian dollar cards) and to U.S. dollars (for U.S. dollar cards) is the rate charged to us by Mastercard International on the date the transaction is posted to your account plus 2.50% for purchases and minus 2.50% for refunds. For other foreign currency transactions charged to a Canadian dollar card, the amount is converted first to U.S. dollars and then to Canadian dollars.</p>																								
Annual fees	<p>Annual Fees are charged on your 1st monthly statement following the date you opened your account, even if you have not activated your card, and then annually on the anniversary of your account opening date.</p> <table border="1" data-bbox="294 2867 1302 3136"> <thead> <tr> <th>Annual card fees</th> <th>Amount</th> <th>Amount per additional card</th> </tr> </thead> <tbody> <tr> <td>BMO World Elite®* Mastercard:</td> <td>\$150.00</td> <td>\$50.00</td> </tr> <tr> <td>BMO AIR MILES World Elite Mastercard:</td> <td>\$120.00</td> <td>\$50.00</td> </tr> <tr> <td>BMO CashBack World Elite Mastercard:</td> <td>\$120.00</td> <td>\$50.00</td> </tr> <tr> <td>BMO AIR MILES World Mastercard:</td> <td>\$99.00</td> <td>\$35.00</td> </tr> <tr> <td>BMO CashBack World Mastercard:</td> <td>\$79.00</td> <td>\$35.00</td> </tr> <tr> <td>BMO Preferred Rate Mastercard:</td> <td>\$20.00</td> <td>—</td> </tr> <tr> <td>BMO U.S. Dollar Mastercard:</td> <td>\$35.00</td> <td>—</td> </tr> </tbody> </table>	Annual card fees	Amount	Amount per additional card	BMO World Elite®* Mastercard:	\$150.00	\$50.00	BMO AIR MILES World Elite Mastercard:	\$120.00	\$50.00	BMO CashBack World Elite Mastercard:	\$120.00	\$50.00	BMO AIR MILES World Mastercard:	\$99.00	\$35.00	BMO CashBack World Mastercard:	\$79.00	\$35.00	BMO Preferred Rate Mastercard:	\$20.00	—	BMO U.S. Dollar Mastercard:	\$35.00	—
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Other Fees	<p>Charged on the day the transaction or activity occurs:</p> <p>Over Limit Fee: charged on the day your account balance exceeds your credit limit and at the beginning of each subsequent billing period if your account remains over limit.* \$29.00</p> <p>Dishonoured Payment Fee: Each dishonoured payment returned by your financial institution or each dishonoured Mastercard cheque returned due to insufficient credit available on your account, and is charged on the day the dishonoured payment or cheque is returned. \$48.00</p> <p>Book of personalized Mastercard Cheques. \$10.00</p> <p>Fee for a duplicate monthly statement, cheque or transaction slip copy retrieval. \$5.00</p> <p>Fee for cash advances, cash-like transactions and bill payments.** \$5.00</p> <p>Fee charged at a financial institution/ATM outside Canada. \$5.00</p> <p>Inactive account fee. Charged on your statement date if there has been no account activity for 12 consecutive billing periods. \$10.00</p> <p>BMO Rewards Program:</p> <p>Telephone Redemption Fee: charged for each Travel-related redemption. \$29.95[†]</p> <p>Fee for each merchandise or financial rewards redemption. \$10.00[†]</p> <p>Fee charged for each Travel arrangement change or cancellation.‡ \$25.00[†]</p> <p>Online bookings and redemptions are free of charge.</p> <p>Promotional Balance Transfers/ Promotional Mastercard Cheque Fee:</p> <p>Fee for each balance transfer/cheque amount. Up to 3.00%</p> <p>The exact fee will be disclosed when the promotional offer is made to you, and will be charged when the transaction is posted to your account.</p>																								