

Important notice regarding changes to your Walmart Rewards™ Mastercard® account

Effective October 19, 2021 we are making changes to your Walmart Rewards™ Mastercard® account issued by Duo Bank of Canada and the Walmart Rewards Mastercard Balance Protection Plan.

We are sending you this notice now to provide you with the opportunity to review these changes in advance of them coming into effect.

Your Walmart Rewards Mastercard Disclosure Summary

The Disclosure Summary that was provided to you when you received your card will be updated effective October 19, 2021 to reflect the following:

- A change to the Preferred Card Cash Interest Rate.
- You will need to pay your minimum payment on time for 12 consecutive months instead of 9 to go back to the original interest rate
- A change to the Over Credit Limit fee and a new fee for copies of previous account statements, and
- A change to the method for determining your minimum payment.

For ease of reference, the following table shows the current wording of the Disclosure Summary and the wording effective October 19, 2021, related to these changes. All other terms of your Disclosure Summary remain the same.

	Current Term	Term Effective October 19, 2021
Annual Interest Rates	<p>Preferred Rate Card 19.89%* is the Interest Rate. 21.49%* is the Cash Interest Rate.</p> <p>If you then pay the minimum payment on time for 9 consecutive billing periods, the Interest Rate and Cash Interest Rate will revert back to the original Interest Rate and Cash Interest Rate relevant for your approved Card, beginning on the first day of the following billing period.</p>	<p>For Residents Outside Quebec: Preferred Rate Card 19.89%* is the Interest Rate. 22.97%* is the Cash Interest Rate.</p> <p>For Quebec Residents: Preferred Rate Card 19.89%* is the Interest Rate. 21.97%* is the Cash Interest Rate.</p> <p>If you then pay the minimum payment on time for 12 consecutive billing periods, the Interest Rate and Cash Interest Rate will revert back to the original Interest Rate and Cash Interest Rate relevant for your approved Card, beginning on the first day of the following billing period.</p>
Other Fees (not applicable for residents of Quebec)	Over Credit Limit (when your Balance exceeds your Credit Limit at the end of a billing period) – \$25	Over Credit Limit (when your Balance exceeds your Credit Limit at the end of a billing period) – \$29 Copy of previous account statement – \$5
Minimum Payment	<p>If you reside outside the Province of Quebec, your Minimum Payment is the sum of: Any previous unpaid Minimum Payment, plus the greater of:</p> <ul style="list-style-type: none"> • interest and fees shown on your statement + \$10.00 <p>OR</p> <ul style="list-style-type: none"> • any amount by which your Balance exceeds your Credit Limit <p>If you reside in the Province of Quebec, your Minimum Payment is the sum of: Any previous unpaid Minimum Payment, plus the greater of:</p> <ul style="list-style-type: none"> • interest and fees shown on your statement + \$10.00 <p>OR</p> <ul style="list-style-type: none"> • 5% of your statement Balance <p>In either case, if your Balance is under \$10.00, your Minimum Payment is the full Balance.</p>	<p>If you reside outside the Province of Quebec, your Minimum Payment is the sum of: Any previous unpaid Minimum Payment, plus interest and fees shown on your statement + \$10.00</p> <p>If you reside in the Province of Quebec, your Minimum Payment is the sum of: Any previous unpaid Minimum Payment, plus the greater of:</p> <ul style="list-style-type: none"> • interest and fees shown on your statement + \$10.00 <p>OR</p> <ul style="list-style-type: none"> • 5% of your statement Balance <p>In either case, if your Balance is under \$10.00, your Minimum Payment is the full Balance.</p>

* For Quebec Residents, the expressions Interest Rate, Cash Interest Rate and Adjusted Rate are Credit Rates within the meaning of the Quebec Consumer Protection Act.

Your Walmart Rewards Mastercard Cardholder Agreement

Your Cardholder Agreement (which you can find at walmartfinancial.ca/cardholderagreement) will be updated effective October 19, 2021 to reflect the following:

- A. Section 6.1 is deleted in its entirety and replaced with the following:
 "If you reside outside of the Province of Quebec, your Minimum Payment is:
 Any previous unpaid Minimum Payments plus:
- interest and fees shown on your statement + **\$10.00**
- If you reside in the Province of Quebec, your Minimum Payment is:
 Any previous unpaid Minimum Payment plus the greater of:
- interest and fees shown on your statement + **\$10.00**
- OR**
- **5%** of your statement Balance

In either case, if your Balance is under **\$10.00**, your Minimum Payment is the full Balance."

- B. Section 8.3 is deleted in its entirety and replaced with the following:
 "Although we establish a Credit Limit, we may from time to time in our discretion, approve charges that cause your Balance to exceed the Credit Limit, if your Balance exceeds the Credit Limit, it does not constitute an increase to the Credit Limit. We may decrease your Credit Limit at any time without notice or consent. We may at our discretion increase your Credit Limit if you provide your consent to do so."
- C. The second sentence in Section 9.5 is deleted in its entirety and replaced with the following:
 "The Adjusted Rate for your approved Card will apply until you have paid at least the Minimum Payment shown on your statement on or before the payment due date shown on your statement for twelve (12) consecutive billing periods, and after you have done so, the annual interest rates that apply to your account will be reduced to the Interest Rate and the Cash Interest Rate shown in the Disclosure Statement for your approved Card, beginning on the first day of the following billing period."

The continued use of your Walmart Rewards Mastercard account after the effective date of the Cardholder Agreement and Disclosure Summary changes constitutes your agreement to these changes.

Changes to your Balance Protection Plan

If you are enrolled in the Walmart Rewards Mastercard Balance Protection Plan, effective October 19, 2021, your benefits will be enhanced as described below and your monthly premium charge will increase from \$0.95 to \$0.99 per \$100 of your monthly statement balance.

Insurance Benefits have been enhanced as follows:

Coverage Termination in the case of Disability Insurance and Job Loss is the date the Primary Cardholder reaches age 75 (previously age 65).
 For Hospitalization, one payment equal to 20% (previously 5%) of the balance, to a maximum of \$500.
 For Job Loss, self-employment is no longer excluded from the benefit.
 For Disability or Job Loss, the monthly benefit payment maximum changes to 20 months (previously 24 months). The maximum payment amount remains at \$20,000.

The section in your Certificate of Insurance entitled "Premium Calculation" is amended to read as follows:

"The cost for Balance Protection Plan is \$0.99 per \$100 of Your monthly statement balance on Your monthly Walmart Rewards Mastercard account statement, plus any applicable taxes. The current month ending balance will be multiplied by 0.0099 to determine your monthly premium charge. If your balance is \$25.00 or less on Your Statement Date, there will be no premium charge that month. Note: Your Statement Date is the date that Your statement is printed, not the due date for Your payment."

[We encourage you to read through the certificate located at walmartfinancial.ca/cardprotection to ensure you are aware of all benefits, limitations and exclusions.](http://walmartfinancial.ca/cardprotection)

We thank you for your business and trust that you will continue to enjoy the security that Balance Protection Plan coverage can provide. If you have questions regarding your coverage, please contact the Insurer of this plan, Canada Life, at 1-866-995-8705 Monday to Friday 8:00 am to 6:00 pm EST. Balance Protection Plan is underwritten by the Canada Life Assurance Company. Full terms and conditions of coverage, including restrictions and limitations that apply, are set in the Certificate of Insurance.