



MBNA Payment Plan Amending Agreement

This MBNA Payment Plan Amending Agreement and the MBNA Payment Plan Offer Details (collectively, the "Amending Agreement") supplement and amend your: MBNA Account Agreement (which includes your Disclosure Statement) and, if applicable, the terms applicable to Promotional Rate Balance Transfers, and Pre-authorized Debits.

The Amending Agreement applies to all MBNA Payment Plan offers for your Account.

Please carefully read this important document and store it in a safe place. Please note, if your account is protected with MBNA balance protection insurance, refer to the insurance disclosure which appears at the end of this document for how it will work when you have a Payment Plan.

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Section 1: Definitions

The following is a list of the terms used in this Amending Agreement. If you see any other capitalized terms that are used in this Amending Agreement, you can find their definitions in your Account Agreement.

"Account" means the MBNA Credit Card account we open and maintain for the Primary Cardholder.

"Grace Period Payment Amount" is the amount you must pay by your Minimum Payment Due Date in order to avoid interest on new Purchases made during the applicable Statement Period (excluding new purchases that have been put into a Payment Plan). The Grace Period Payment Amount for the applicable Statement Period will be shown on your Account statement starting the first statement we provide following the creation of a Payment Plan, and will be calculated as follows:

- New Balance on your monthly statement;
- minus your total Payment Plans balance that is shown on your monthly statement;
- plus your total Monthly Plan Payment Amount(s) that are due on your monthly statement.

However, if you move a Purchase that has already appeared on your monthly statement into a Payment Plan prior to the Minimum Payment Due Date of that monthly statement, the Grace Period Payment Amount will be:

- If you do not have an active Payment Plan on your current monthly statement: the New Balance shown on that monthly statement minus the purchase amount(s) converted into a Payment Plan;
- If you have active Payment Plan(s) on your current monthly statement: the Grace Period Payment Amount will be the Grace Period Payment Amount figure that is already shown on your monthly statement minus the new Purchase amount(s) moved into a Payment Plan. For greater certainty, after you convert the new Purchase into a new Payment Plan, the amount of the new Payment Plan will not be included in the Payment Plans balance that is used to calculate the Grace Period Payment Amount that is due by the Payment Due Date of that monthly statement.

"MBNA Payment Plan Offer Details" means the additional terms regarding your Payment Plan offer that were disclosed to you in your MBNA online banking account or MBNA mobile app prior to your acceptance of your Payment Plan.

"Minimum Payment" means the "minimum payment" shown on the front of your Account statement each month. The formula for calculating your Minimum Payment while you have a Payment Plan is set out in the MBNA Payment Plan Offer Details, and the change to your Account's Minimum Payment formula starts the first statement we provide following the creation of a Payment Plan.

“Minimum Payment Due Date” means the “Minimum Payment Due Date” set out on the front of your Account statement.

“Monthly Plan Payment Amount” means the amount that is due to be paid each month for a Payment Plan. (See your MBNA Payment Plan Offer Details and Section 3 of this Amending Agreement for more information.)

“New Balance” means the “new balance” set out on the front of your Account statement. This will include both balances on your Account that are in a Payment Plan and balances on your Account that are not in a Payment Plan.

“Payment Plan balances” means the total of all your Payment Plans owing. This is disclosed in each monthly statement, starting the first statement we provide following the creation of a Payment Plan.

“Payment Plan Effective Date” means the date set out in the MBNA Payment Plan Offer Details to indicate when the Payment Plan terms begin to be applied to a purchase that is converted to a Payment Plan.

“Payment Plan Annual Interest Rate” means the interest rate that applies to a particular Payment Plan as set out in the MBNA Payment Plan Offer Details.

“Plan Fee” means the fee (if any) that applies to a particular Payment Plan as set out in the MBNA Payment Plan Offer Details.

“Required Payment” means your Minimum Payment less any Monthly Plan Payment Amount(s) that are shown on that monthly statement.

“Statement Period” means the “statement period” that we determine and is set out on the front of the Account statement.

“Term” means the duration you chose to repay a Payment Plan when accepting a Payment Plan offer, as set out in the MBNA Payment Plan Offer Details.

Section 2: Description of the Payment Plan

21 What is a Payment Plan?

A Payment Plan is an arrangement you make with us where you agree that the interest rate and timing of repayment of eligible purchases in your Account are changed for the selected Term of the Payment Plan, subject to your payment of a Payment Plan Fee (if applicable) and your compliance with the terms and conditions applicable to the Payment Plan.

Specifically, you:

- pay a different interest rate (the Payment Plan Annual interest rate) on the purchase amounts you put into a Payment Plan (and applicable Payment Plan fee, if any), rather than the interest rate that applies to purchases that are not put into a Payment Plan.
- pay regular monthly payments over a Term selected by you. See Section 3.1 below on “*What are the monthly payments on a Payment Plan*” for full details.

22 Does a Payment Plan increase your credit limit on your Account?

No. The credit limit of your credit card does not change. Only purchases made using your existing credit limit can be eligible for a Payment Plan. Amounts outstanding on your Payment Plan reduce your available credit on your Account.

23 Who can accept a Payment Plan offer?

To be eligible to accept and maintain a Payment Plan:

- You must be the Primary Cardholder of an eligible MBNA Account that is in good standing with approved charging privileges;
- You must have at least one purchase that is eligible to be converted to a Payment Plan as determined by MBNA;
- You must have an MBNA online banking account (accessible via mbna.ca or the MBNA mobile application). Offers will only be made available for acceptance through these methods; and
- MBNA Payment Plans are not currently available to residents of Quebec.

You can find additional information about Payment Plan eligibility criteria at <https://www.mbna.ca/en/learning-centre/mbna-payment-plan>. We may change the eligibility criteria for Payment Plans at any time.

24 Are there limits on the number of Payment Plans you can accept?

Yes. MBNA reserves the right to offer Payment Plans only on Transactions of MBNA's choosing. You can find information about how many Payment Plans you can have at one time in your Account at <https://www.mbna.ca/en/learning-centre/mbna-payment-plan>. We reserve the right to offer Payment Plans only for certain Transactions, to limit the maximum amount of credit allowed per Account for Payment Plans, and to change without notice the maximum number of Payment Plans allowed per Account. MBNA is under no obligation to offer Payment Plans for any particular Purchase and has no obligation to continue to offer Payment Plans to you.

25 When can I accept a Payment Plan offer?

You must have at least one Purchase that is eligible to be converted to a Payment Plan as determined by MBNA. Purchases cannot be converted into a Payment Plan after the Minimum Payment Due Date of the statement in which the Purchase first appears.

Section 3: Payments on the Payment Plan

31 What are the monthly payments on a Payment Plan?

Your monthly payments on your Payment Plan will be set out on your Account statement. The amount of your monthly payments for a Payment Plan are determined by adding:

- the purchase amount;
- the Plan Fee (if any); and
- the total interest that is payable on the Purchase amount and upon the Plan Fee, at the Payment Plan Annual Interest Rate (if any) for the Term,

and dividing the total of these amounts by the number of months in the Term selected by you. This is known as the "Monthly Plan Payment Amount" on the MBNA Payment Plan Offer Details that you were disclosed prior to your acceptance of the Payment Plan.

Your last monthly payment may be different than your other monthly payments. You agree to pay these monthly payments for all Payment Plans set up on your Account.

32 When does the first monthly payment for a Payment Plan start?

Your first monthly payment will be included in the Minimum Payment starting with the first statement we provide after the creation of a Payment Plan.

This means that the "Minimum Payment" row of the Disclosure Statement for your Account will be amended for the duration of your Payment Plan(s). Please see Appendix A of this Amending Agreement for more information on how your Minimum Payment changes during a Payment Plan.

33 How is interest charged if you don't make your monthly payments?

If you do not pay your Monthly Plan Payment Amount in full in a particular month, any unpaid portion of your Monthly Plan Payment Amount will become subject to your Account's annual interest rate for purchases beginning the first day of the Statement Period after the missed Minimum Payment.

If you do not pay your Required Payment (which is your Minimum Payment less any Monthly Plan Payment Amounts that are shown on the same statement as your Minimum Payment) by the Minimum Payment Due Date set out on your monthly statement in two (2) consecutive months, we have the right to cancel all your Payment Plans and any unpaid Payment Plan balances will become subject to the annual interest rate for purchases that are then applicable to your Account (see Section 4.3).

Section 4: Interest and Fees

41 What interest applies to my Payment Plan?

Each time you accept a Payment Plan offer, you agree to pay the annual interest rate set out in the MBNA Payment Plan Offer Details. This is the Payment Plan Annual Interest Rate for that offer.

The Plan Fee (if any) is added to the Purchase Amount. Therefore, you will pay interest on the Plan Fee at the Payment Plan Annual Interest Rate.

The Payment Plan Annual Interest Rate will apply to the Payment Plan balance for the Term starting on the Payment Plan Effective Date until the earlier of when you repay the Payment Plan, the Term expires or the Payment Plan is cancelled.

Your first Monthly Plan Payment Amount will be applied only to the principal outstanding on your Payment Plan. Subsequent monthly payments will include interest calculated at the Payment Plan's Annual Interest Rate (if any) from the Payment Plan Effective Date. When the Term ends or if the Payment Plan is cancelled, any remaining balance of the Payment Plan will become subject to your Account's annual interest rate for purchases.

42 Is there a Fee?

A fee applies to the Payment Plan if a Plan Fee is disclosed in the MBNA Payment Plan Offer Details. The applicable Plan Fee will be billed to your Account when the Payment Plan is set up and will be added to the applicable Payment Plan

Balance that is subject to the applicable Payment Plan Annual Interest Rate. A portion of the Plan Fee amount (plus applicable interest) will then be repayable in your Monthly Plan Payment Amount.

43 What interest rate will apply after your Payment Plan is cancelled?

If a Payment Plan is cancelled, then your interest rate on the outstanding balance of the Payment Plan that is cancelled will increase.

The outstanding balance of that Payment Plan (less any applicable refund of the Plan Fee) will become subject to your Account's then-current interest rate for Purchases. This means the interest rate being applied to this balance will increase from the Payment Plan Annual Interest Rate to the applicable interest rate for purchases of your Account.

The interest rate increase will occur at different times depending on when a Payment Plan is cancelled.

If the Payment Plan is cancelled in the same Statement Period in which it was created, then this increase to your interest rate applies starting the day after the Payment Plan cancellation is processed. (If the Payment Plan is cancelled due to full payment of your Account balance, then a grace period applies. See Section 5 "Grace Period".)

If the Payment Plan is cancelled at any other time, then when the interest rate increase occurs depends on whether you pay the Grace Period Payment Amount by the due date or not. (The Grace Period Payment Amount is calculated as indicated in "Definitions" (s.1), starting the first statement we provide following the creation of a Payment Plan.)

- If you pay the Grace Period Payment Amount by the Minimum Payment Due Date, then the increase to your interest rate applies on the first day of the Statement Period following cancellation;
- If you do not pay the Grace Period Payment Amount by the Minimum Payment Due Date, then the increase to your interest rate applies on the day after the request to cancel the Payment Plan is processed.

Section 5: Grace Period

51 How does the Payment Plan impact the grace period on your Account?

You don't have to repay your Payment Plan balance in full in order to take advantage of the grace period for new Purchases made in a Statement Period that have not been put in a Payment Plan. Here's what you have to pay on your Account by your Minimum Payment Due Date in order to avoid interest on new Purchases made during a Statement Period, excluding new Purchases that you have put into a Payment Plan:

- The New Balance shown on your monthly statement minus your total Payment Plans balance(s) that are shown on that same monthly statement; plus
- Your Monthly Plan Payment Amount(s) that are due on your monthly statement.

We call this the "Grace Period Payment Amount". Starting the first statement we provide following the creation of a Payment Plan, we will show you the exact dollar amount you need to pay for

each statement so you can benefit from the grace period on your Account.

However, if you move a new Purchase that has already appeared on your monthly statement into a Payment Plan prior to the Minimum Payment Due Date of that monthly statement, the Grace Period Payment Amount will be:

- a) If you do not have an active Payment Plan on your current monthly statement: the New Balance shown on that monthly statement minus the Purchase amount(s) converted into a Payment Plan;

Example:

On July 10, you purchased a pair of shoes for **\$148.57**.

On July 16, your Credit Card monthly statement is printed with the New Balance of **\$550.67** (which includes the **\$148.57** shoe Purchase amount), and the statement's Payment Due Date is August 10.

On July 20, you moved the shoe Purchase amount of **\$148.57** into a Payment Plan (prior to the Payment Due Date of that monthly statement).

The Grace Period Payment Amount that must be paid by the Payment Due Date of that monthly statement will be

\$402.10:

NEW BALANCE	- (MINUS)	PURCHASE MOVED TO PAYMENT PLAN	= (EQUALS)	GRACE PERIOD PAYMENT AMOUNT
\$550.67		\$148.57		\$402.10

- b) If you have active Payment Plan(s) on your current monthly statement: the Grace Period Payment Amount will be the Grace Period Payment Amount figure that is already shown on your monthly statement minus the new Purchase amount(s) that were moved into a Payment Plan. For greater certainty, after you convert the new Purchase into a new Payment Plan, the amount of the new Payment Plan will not be included in the Payment Plans balance that is used to calculate the Grace Period Payment Amount that is due by the Minimum Payment Due Date of that monthly statement.

Example:

On July 10, you purchased a bookshelf for **\$204.31**

On July 16, your Credit Card monthly statement is printed with the following (note: the New Balance amount includes the **\$204.31** bookshelf purchase amount):

New Balance = **\$793.90**

Grace Period Payment Amount = **\$520.51**

Total Payment Plan Balance = **\$328.26**

Payment Due Date = **August 10**

On July 20, you moved the bookshelf Purchase amount of **\$204.31** into a Payment Plan (prior to the Payment Due Date of that monthly statement).

The Grace Period Payment Amount that must be paid by the Payment Due Date of that monthly statement will be

\$316.20:

GRACE PERIOD PAYMENT AMOUNT	- (MINUS)	PURCHASE MOVED TO PAYMENT PLAN	= (EQUALS)	REVISED GRACE PERIOD PAYMENT AMOUNT
\$520.51		\$204.31		\$316.20

52 If you pay your statement's Balance in full, including the balance of Payment Plans, do you pay interest on new Purchases put into a Payment Plan for that Statement Period?

No. If you pay your statement's Balance in full (including the Payment Plan Balances) then no interest will apply to any new Purchases made during a Statement Period, including new Purchases that were put into a Payment Plan.

The "Interest-free Grace Period" row and certain other language of your Disclosure Statement and your MBNA Account Agreement is amended for the duration of your Payment Plan(s). Please see Appendix A of this Amending Agreement for the updated terms of your Disclosure Statement (which forms part of your MBNA Account Agreement), and Appendix B of this Amending Agreement for the updated terms of your MBNA Account Agreement.

Section 6: Cancellation or Changes to your Payment Plan

61 Can you cancel or change your Payment Plan?

You cannot make changes to your Payment Plan's terms once it is set up.

However, you can cancel the Payment Plan through MBNA online banking or the MBNA mobile application. If you cancel a Payment Plan, you may not put that purchase into a Payment Plan again. Any unpaid Payment Plan balances will become subject to the annual interest rate increase as set out above under the heading "What interest rate will apply after your Payment Plan is cancelled" (s. 4.3).

If a purchase is put into a Payment Plan and you subsequently return or dispute the purchase for a refund, this will not result in the automatic cancellation of the Payment Plan or reduce the Monthly Plan Payment Amount. If you do wish to cancel a Payment Plan after returning or disputing a purchase for a refund, you may cancel the Payment Plan yourself through MBNA online banking or the MBNA mobile application.

62 Can MBNA cancel your Payment Plan?

MBNA has the right to cancel your Payment Plan if:

- we do not receive your Required Payment by the Minimum Payment Due Date in 2 consecutive months;
- you become a resident of Quebec;
- the balance of your Account goes over its credit limit, including if the Account goes over limit due to any fees or interest charged;
- you close your Account;
- MBNA closes your Account or removes charging privileges for your Account.

MBNA also retains the right to cancel your Payment Plans if you are otherwise not in compliance with this Amending Agreement or the MBNA Account Agreement. If MBNA cancels your Payment Plan, any unpaid Payment Plan balances will become subject to the annual interest rate for Purchases as set out above under the heading "What interest rate will apply after your Payment Plan is cancelled" (s. 4.3).

63 What happens to the Plan Fee if a Payment Plan is cancelled?

If your Payment Plan is subject to a Payment Plan Fee, and you or MBNA cancels your Payment Plan within fifty (50) days after the Payment Plan Effective Date, then MBNA will fully refund the

applicable Plan Fee. If the Payment Plan is cancelled after fifty (50) days, a portion of the Plan Fee will be refunded based on the remaining Term.

Section 7: Amendments to existing terms for your Account

7.1 What are the amendments to your Account's Disclosure Statement?

You were provided a Disclosure Statement when we accepted your application for an Account. This document discloses certain information about your Account, and we update it from time to time when there are changes to your Account.

When you accept a Payment Plan, your Disclosure Statement is changed in the following ways:

- The way we calculate the Minimum Payment changes so that the Monthly Plan Payment Amount is now included (see Section 3 "Payments on the Payment Plan" for details);
- Your grace period changes so you may still benefit from an interest free period for new purchases even when you do not pay your entire credit card balance (see Section 5 "Grace Period" for details);
- You must pay your Required Payment by the Minimum Payment Due Date each month to maintain existing promotional interest rates for Balance Transfers on your Account, and to avoid the application of Default Rates to your Account (see Section 3.3 "How is interest charged if you don't make your payments?" for additional details); and
- The Plan Fee (if any) is added to the Section that discloses all your credit card fees.

In addition to the above sections, please see Appendix A of this Amending Agreement for the full updated terms of your Disclosure Statement.

7.2 Are sections of my existing MBNA Account Agreement changing?

Yes. When you accept a Payment Plan your MBNA Account Agreement is changed in the following ways:

- We changed certain sections to indicate how your payments are applied;
- We changed certain sections to indicate what happens if you miss making a payment on time;
- We changed certain sections to reflect the grace period changes. This is the same change we make to your Disclosure Statement (see above at Section 5 "Grace Period" for details);
- We changed the Definition of "Agreement" so it includes these terms; and

Please see Appendix B of this Amending Agreement for the full changed terms to your MBNA Account Agreement.

7.3 Are there any amendments to your promotional Balance Transfer annual interest rates that you currently have?

Your Account's promotional rate Balance Transfer annual interest rates, and the Balances to which they apply remain unchanged.

However, since your Minimum Payment includes the Monthly Plan Payment Amount, we have updated the terms of default for your promotional rate Balance Transfers so that your promotional interest rate remains as long as you pay the Required Payment (which is the Minimum Payment less the Monthly Plan Payment Amount(s) that are shown on the same statement as your Minimum Payment). Please see Appendix C of this Amending Agreement for more information.

7.4 Are there any amendments to existing Pre-Authorized Debit (PAD) authorizations?

Yes, if you have provided authorization to MBNA to debit your chequing or savings account to pay your Account statement's "New Balance" each month, we will instead debit the Grace Period Payment Amount for the applicable statement period each month until your Payment Plans expire or are cancelled. Please see Appendix C of this Amending Agreement for more information on how your existing PAD authorization will be amended for the duration of your Payment Plan(s). Please note that if a Purchase is converted into a Payment Plan after the Purchase was shown on your account's monthly statement, the PAD for that statement period will continue to pay the New Balance amount that was shown on that monthly statement. This may result in your PAD paying down a partial or full amount of the new Payment Plan(s).

75 For Accounts that have rewards, are there any amendments to applicable rewards terms and conditions?

No. If you have an account that earns rewards/loyalty points, setting up a Payment Plan will not impact the applicable rewards terms and conditions.

Section 8: General Information

81 Your Payment Plan request will take approximately 1 to 2 business days to process. If you make additional transactions in your Account during this period, the amount of the Payment Plan and applicable Plan Fees may put your Account over its credit limit and could result in an over-limit fee, if applicable.

82 This Amending Agreement is between you and The Toronto-Dominion Bank carrying on business as MBNA. Each time you put a purchase into a Payment Plan, you agree that this Amending Agreement (which includes the applicable MBNA Payment Plan Offer Details) applies to that Payment Plan.

Appendix A – Amendments to the Disclosure Statement of your Account

During the Term of your Payment Plan, the Disclosure Statement of your Account is amended as outlined below. For greater certainty, these updates to your Disclosure Statement are in effect for the duration of the applicable Payment Plan. Anything not amended by the Amending Agreement remain as previously disclosed, and after termination or closure of all Payment Plan(s) on your Account the Disclosure Statement terms that had applied to your Account prior to acceptance of a Payment Plan will again apply unless otherwise amended:

1. Changes to the “Annual Interest Rate” row of your Disclosure Statement:

The “Annual Interest Rate” row of your Disclosure Statement is amended by replacing all references to “Minimum Payment” with “Required Payment”. This means that:

- in order to maintain any Promotional Rates for Balance Transfers for the entire length of the applicable promotional period, you must pay your Required Payment each month; and
- if we do not receive the full Required Payment by the Payment Due Date shown on your statement, or by your New Statement Date, **twice** within **12** consecutive Statement Periods, we have the right to increase the annual interest rates of your Account as indicated in your Disclosure Statement. We will apply the higher interest rates starting on the first day of the second Statement Period after you miss making the second Required Payment on time.
- You will continue to pay these higher interest rates until you pay the Required Payment by the Payment Due Date, or the New Statement Date, for **12** consecutive Statement Periods.
- After you make the **12** consecutive Required Payments on time, your annual interest rates will decrease as indicated on your Disclosure Statement.

2. Changes to the “Interest-free Grace Period” row of your Disclosure Statement:

You have a minimum **21**-day interest-free Grace Period for new Purchases and fees (other than Cash Advance fees or Balance Transfer fees) that appear for the first time on the Account statement (“**New Purchases**”). This means that:

- if you pay the Grace Period Payment Amount in full on or before the Payment Due Date shown on your Account’s statement, you will not be charged interest on New Purchases (excluding New Purchases that you have put into a Payment Plan).
- if you pay the Total New Balance shown on the applicable Account statement in full on or before the Payment Due Date shown on such Account statement, you will not be charged interest on New Purchases (including New Purchases you have put into a Payment Plan).

The Grace Period does not apply to:

- Purchases and fees that appear on previous Account statements;
- Cash Advances (including Cash-Like Transactions);
- Balance Transfers;
- Cash Advance fees; or

- Balance Transfer fees.

3. Changes to the “Minimum Payment” row of your Disclosure Statement:

The “Minimum Payment” row of your Disclosure Statement is amended so that your Minimum Payment will be as indicated in the “Minimum Payment Calculation for your Account” row of your MBNA Payment Plan Offer Details, starting the first statement we provide following the creation of a Payment Plan. For greater certainty, your Minimum Payment will include the Monthly Plan Payment Amount(s) for any Payment Plans which are due on your monthly Account statement, as well as the other amounts indicated in the “Minimum Payment Calculation for your Account” row of your MBNA Payment Plan Offer Details.

4. Changes to the “Other Fees” Section of your Disclosure Statement:

The “Other Fees” Section of your Disclosure Statement is amended to add under the heading “Transaction Fees” the Plan Fee disclosed on your MBNA Payment Plan Offer Details.

Appendix B – Amendments to your MBNA Account Agreement

During the Term of your Payment Plan, your MBNA Account Agreement is amended as outlined below. For greater certainty, these updates to your MBNA Account Agreement are in effect for the duration of the applicable Payment Plan. Anything not amended by the Amending Agreement remain as previously disclosed, and after termination or cancellation of all Payment Plan(s) on your Account the MBNA Account Agreement terms that had applied to your Account prior to acceptance of a Payment Plan will again apply unless otherwise amended:

1. Changes to the definition of “Agreement” in your MBNA Account Agreement:

For the Term of the applicable Payment Plan (or until the Payment Plan is terminated or cancelled), the definition of “Agreement” in your MBNA Account Agreement shall be deemed to include the MBNA Payment Plan Offer Details and the MBNA Payment Plan Amending Agreement. For greater certainty, the MBNA Payment Plan Offer Details and the MBNA Payment Plan Amending Agreement supplement and change your MBNA Account Agreement.

2. Changes to Section 4.4 (“How do we apply your payment?”) of your MBNA Account Agreement:

The language under the “How do we apply your payment?” heading is deleted and replaced with the following: We will apply payments to the Account **first to your minimum payment** in the following order:

- a) to any Monthly Plan Payment Amount(s) due.
- b) to any interest that appears on your statement.
- c) to any fees that appear on your statement.
- d) to other Transactions that appear on your statement, including any amounts that exceed your Credit Limit or to any past due Required Payment amount.
- e) to Transactions, including fees, which do not yet appear on your statement.

In any of the above categories **a** to **e**, those amounts with the lowest rate(s) of interest will be paid first before those amounts with the higher rate(s) of interest.

3. Changes to Section 4.5 (“What happens if you pay more than the minimum payment?”) of your MBNA Account Agreement:

The language under the “What happens if you pay more than the minimum payment?” heading up until the “Paying more than the Account balance” heading is deleted and is replaced by the following:

a) Amount above Minimum Payment but less than or equal to your Grace Period Payment Amount:

For any amount you pay above your minimum payment (the excess payment) but less than or equal to your Grace Period Payment Amount, we will apply the excess payment to the Grace Period Payment Amount using the following process:

- (i) **Categorize by interest rate:** We will place all items that have the same annual interest rate(s) into the same annual interest rate category. For example:
 - If your remaining Grace Period Payment Amount includes Purchases, all Purchases with the same annual interest rate will go into the same category.

- If your remaining Grace Period Payment Amount includes Cash Advances, all Cash Advances with the same annual interest rate will go into another category.
 - If your remaining Grace Period Payment Amount includes Balance Transfers, all Balance Transfers with the same annual interest rates will go into another category.
- (ii) **Apply payment by Balance percentage:** We **will** then apply the excess payment to the different interest rate(s) categories in proportion to the amount each category represents of the Grace Period Payment Amount that remains after we apply your minimum payment. For example:
- If the Purchase category represents **70%** of your remaining Grace Period Payment Amount, then we apply **70%** of your excess payment to that category.
 - Likewise, if your Cash Advance category represents **30%** of your remaining Grace Period Payment Amount Balance, then we apply **30%** of your excess payment to this category.
- b) **Amount above your Grace Period Payment Amount, up to the New Balance on the monthly statement:**

If we receive a payment that is more than your Grace Period Payment Amount but less than the New Balance on your monthly statement, we apply the remaining amount of your payment in the following order:

- Unbilled Transactions, using a method consistent with Section 4.5(a)(i) and (ii).
- Payment Plan payments that are not yet due, using a method consistent with Section 4.5(a)(i) and (ii).

4. Changes to Section 4.6 ("What happens if you miss making the minimum payment on time?") of your MBNA Account Agreement:

Section 4.6 of the MBNA Account Agreement is amended by deleting the "What happens if you miss making the minimum payment on time?" heading and replacing it with "What happens if you miss making the Required Payment on time?".

Section 4.6 is also amended by replacing all references to "minimum payment" with "Required Payment". For greater certainty, this means that:

If you don't make 1 Required Payment by the Payment Due Date:

- The Account will no longer be in Good Standing.
- We may take any measure available to us under the Agreement. This includes the right to:
 - Restrict or close the Account; and/or
 - Deduct money from another account that the Primary Cardholder has with any member of the TD Bank Group, with or without notifying the Primary Cardholder.
- We may contact you to discuss your missed Required Payment.
- We may require the Primary Cardholder to repay everything owed under this Agreement.

If you don't make 2 Required Payments by the Payment Due Date within 12 consecutive statements

If we do not receive the full Required Payment (i) by the Payment Due Date shown on your statement, or (ii) before the date on which we prepare your next monthly statement (the "**New Statement Date**"), **twice** within **12** consecutive statement periods, then:

- We can exercise the same rights we have if you miss making **1** Required Payment by the Payment Due Date.
- We will increase the standard interest rates on the Account to the higher interest rates shown in your Disclosure Statement.

Missing your Required Payment and the impact to offers:

- If you fail to pay your Required Payment by the Payment Due Date, this failure may impact your promotional annual interest rate offers.
- To learn more, see the terms and conditions that apply to such offer.

If you miss 2 Required Payments consecutively:

- If you do not pay your Required Payment by the Payment Due Date set out on your monthly Account statement in two (2) consecutive months, we have the right to close all your

Payment Plans. If we close your Payment Plan(s), any unpaid Payment Plan balances will become subject to your Account's annual interest rate for Purchases.

5. Changes to the Section 4.7 ("What is an interest-free Grace Period?") of your MBNA Account Agreement:

Section 4.7 ("What is an interest-free Grace Period?") of the MBNA Account Agreement is amended by deleting the first three bullets under the "For Residents Outside of Quebec" heading and replacing them with the following:

- You have a minimum **21**-day interest-free Grace Period for new Purchases and fees (other than Cash Advance fees or Balance Transfer fees) that appear for the first time on the Account statement ("**New Purchases**").
- This means that if you pay the outstanding Grace Period Payment Amount in full on or before the Payment Due Date shown on such Account statement, you will not be charged interest on New Purchases.
- If you do not pay the Grace Period Payment Amount in full by the Payment Due Date, we will charge interest on New Purchases starting from the Transaction date and interest will continue to apply until you pay the outstanding amounts in full.

Appendix C – Other disclosures that are amended by the Amending Agreement

1. Changes to terms applicable to your Promotional Rate Balance Transfer balances:

Promotional Rate Balance Transfers in effect as of the Effective Date of Payment Plan: If you have transactions that are currently subject to a Promotional Rate for Balance Transfers, the terms applicable to your Promotional Rate Balance Transfer balance are amended by replacing all references to "Minimum Payment" with "Required Payment". For greater certainty, this means that:

- a. in order to maintain the Promotional Rate for Balance Transfers for the entire length of the applicable promotional period, you must pay your Required Payment each statement period (which is your Minimum Payment less any Monthly Plan Payment Amount(s) that are shown on the same statement as your Minimum Payment); and
- b. if you fail to make your Required Payment on time, then you will also lose the benefit of any Promotional Rate that you are participating in and the remaining promotional Balance Transfer amounts will become subject to your Account's Standard Rate for Balance Transfers on the first day of the second Statement Period following any late Required Payment.

2. Changes to existing PAD authorizations:

Pre-Authorized Debit authorizations: If The Toronto-Dominion Bank operating a division as MBNA (the "Bank") has been provided (in writing or over the phone) with an Authorization for Personal Pre-Authorized Debit (PAD) Service ("PAD Authorization") that instructs the Bank to debit your chequing or savings account (or the chequing or savings account of you and another joint account holder, as applicable) (the "Chequing Account") to pay your MBNA Credit Card statement's New Balance total each month, the PAD Authorization will change in the following ways:

- a. during the Term of your Payment Plan(s), the Grace Period Payment Amount will be what is debited from the Chequing Account each month. This means that the Bank will not debit from your Chequing Account each month any future Monthly Plan Payment Amount(s) that are not yet payable by the Minimum Payment Due Date of that month's Account statement. Please note however that if a Purchase is converted into a Payment Plan after the Purchase was shown on your account's monthly statement, the PAD for that statement period will continue to pay the New Balance amount that was shown on that monthly statement. This may result in your PAD paying down a partial or full amount of the new Payment Plan(s). after the expiry of all Payment Plans, the New Balance total of your Account statement(s) will again be what is debited from the Chequing Account each month.
- b. **If the Chequing Account is a joint account, you represent and warrant to the Bank on a continuing basis that you have the consent and authorization of all persons whose signatures are required to deal with the Chequing Account to amend the PAD Authorization as indicated above, that you and all such persons agree to waive all pre-notification requirements, and that all such persons have provided you with a separate authorization to this effect. You agree to provide us with updated information in writing concerning any change to the Chequing Account.**
- c. You have certain recourse rights if any debit does not comply with the PAD Authorization. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with the PAD Authorization. You may revoke your PAD Authorization at any time, subject to providing notice of 30 days to the Bank. To obtain a sample cancellation form, or for more information on your right to cancel a PAD Agreement, contact your financial institution or visit www.cdnpay.ca. You may contact the Bank if you have a problem or concern about your PAD Authorization toll free at 1-800-347-6262 or email us at customer.service@td.com. For a more detailed overview of our complaint process, visit us at <https://www.mbna.ca/contact-us/complaint.jsp>. You can also contact us in writing at the following address:

MBNA
Attention: Customer Service
P.O. Box 9614, Ottawa, ON, K1G 6E6

3. Terms applicable to MBNA Balance Protection Insurance¹

If your credit card account is enrolled in MBNA balance protection insurance while on a Payment Plan, rest assured there are no changes and it will continue to apply to all amounts charged to your MBNA Credit Card, including those amounts under a Payment Plan, as follows:

Insurance Premiums

- The premium calculations will remain the same and your premiums will be calculated on any amounts under your Payment Plan(s) and the Plan Fee(s) as they form part of your outstanding balance.

Insurance Benefits

- The insurance benefit calculations will remain the same. However, please note that the monthly benefits may not cover your entire minimum payment in certain circumstances depending on the Payment Plan you select. **You'll remain responsible for any amounts owing on your Account that aren't covered by the insurance.**

For more information about your MBNA balance protection insurance, please see your certificates of insurance or call Assurant at 1-800-340-4717.

¹ Balance protection insurance is underwritten by American Bankers Life Assurance Company of Florida ("ABLAC") and/or American Bankers Insurance Company of Florida ("ABIC"). ABLAC, ABIC, their subsidiaries, and affiliates carry on business in Canada under the name of Assurant®.

®Assurant is a registered trademark of Assurant, Inc.