

Important Notice

Changes to ManulifeMONEY+™ Visa Infinite* and ManulifeMONEY+™ Visa* Platinum Credit Cards for Quebec residents after August 1, 2019

Manulife Bank is deeply committed to treating our customers fairly and to promoting simple, easy to understand explanations about how we service your accounts. Recently, the Quebec government updated its consumer protection regulations relating to consumer credit. These new provisions come into force on August 1, 2019 and we want to help you understand how your Manulife Bank Visa Cardholder Agreement will change.

What's changing?

Currently, your minimum monthly payment is \$10 plus interest and fees. The new regulatory provisions in Quebec require a minimum monthly payment that is a percentage of your outstanding monthly balance. **After August 1, 2019, your minimum monthly payment will be 2.5% of your new balance. The "2.50%" will increase by 0.5% in each 12-month period after August 1, 2019 (to a maximum of 5% of the new balance in 2024).**

Where will I see this change?

When you applied for your ManulifeMONEY+™ Visa Card, you saw a Summary of Rates and Fees that disclosed the cost of borrowing for your account. The minimum payment section looked like this:

Minimum Payment	Your Minimum Payment will be \$10 plus any interest and fees (not including the annual fee), plus any amount by which the new balance exceeds your credit limit, and any amount past due from the prior month. If the new balance is less than \$10 , the balance is due in full .
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After August 1, the Minimum Payment disclosure will change to the following:

Minimum Payment	<p>For non-Quebec residents only</p> <p>Your Minimum Payment will be \$10 plus any interest and fees (not including the annual fee), plus any amount by which the new balance exceeds your credit limit, and any amount past due from the prior month.</p> <p>For Quebec residents only, after August 1, 2019 (for accounts opened prior to June 10, 2019)</p> <p>The greater of:</p> <p>a) 2.50% of the new balance shown on your statement. "2.50%" will increase by 0.50% of the new balance shown on your statement, each 12-month period from August 1, 2019 until it reaches 5.00% as shown below:</p> <p>2.50% to 3.00% (August 1, 2020) 3.00% to 3.50% (August 1, 2021) 3.50% to 4.00% (August 1, 2022) 4.00% to 4.50% (August 1, 2023) 4.50% to 5.00% (August 1, 2024)</p>
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	<p>or</p> <p>b) \$10</p> <p>Your Minimum Payment will also include any amount by which the new balance exceeds your credit limit, and any amount past due from the prior month.</p> <p>For Quebec residents only, after August 1, 2019 (for accounts opened after June 10, 2019)</p> <p>Your Minimum Payment will be the greater of: a) 5% of the new balance shown on your statement; or b) \$10. Your Minimum Payment also includes any amount by which the new balance exceeds your credit limit, and any amount past due from the prior month.</p> <p>For all clients and in all cases, if the new balance is less than \$10, the balance is due in full.</p>
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Still have Questions?

If you have any questions or concerns about this change, please contact us at 1-844-323-7053. If you do not agree with this change, you must notify us within 30 days of August 1, 2019 so that we can determine the best course of action together with you. This may include choosing a different banking product, closing your account without cost or penalty after any remaining balance is paid off, or making special arrangements for paying off your balance.

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