



## REFRESH SECURED CREDIT AGREEMENT

CUSTOMER INFORMATION & AGREEMENT				
<p><b>By signing this Secured Credit Agreement (the Agreement), I, as the Customer acknowledge having (i) received and read the entire Agreement, (ii) accepted the Agreement's terms and conditions, (iii) agreed to enter into an agreement with the Card Issuer in order to access the Refresh credit facility and (iv) agreed to the fees detailed below.</b></p>				
Customer First Name:	Customer Middle Name:	Customer Last Name:	Customer Phone Number (Home):	Customer Phone Number (Work or other):
Customer Street Address:		City:	Province:	Postal Code:
Customer Occupation:	Customer Birthdate:	Cell Phone Number:	Customer Email:	
Customer's Signature:			Date:	

Information Box and Fees		
Fee Type	Amount	Details
Annual Fee	\$12.95	Annual fee billed upon activation and annually thereafter
Monthly Fee	\$3.00	Fee billed on statement date
Minimum Payment	Greater of 2% or applicable Provincial Rate on statement	The lowest amount of money that you are required to pay on your Account each month, as shown on your Monthly Statement, which amount shall comply with applicable laws be equal or greater than two percent (2%) of your New Balance and which percentage will increase annually by 0.5% as required by applicable laws in the Province of Quebec.
Interest Rate:	17.99%	Annual Interest Rate
Amount of Credit Facility requested by customer		
Limit of Credit Facility:	Up to \$10,000	

***Example of Monthly Fees and Minimum Payments that Would be Charged When Using the Card***

Balance	Monthly Credit Fees	Minimum Payment
\$100	\$3.00	\$10.00
\$200	\$3.00	\$13.00
\$200	\$3.00	\$18.00

### 1. ACCEPTANCE AND AGREEMENT TO TERMS AND CONDITIONS

1.1 The Secured Card (the Card) that is issued to me by a card issuer will allow me to access the credit (the Credit Facility) that Refresh Card Solutions Inc. (Refresh) granted me. To obtain credit from Refresh I must enter

into a Refresh Secured Credit Agreement and a Refresh Security Agreement (together, the Refresh Agreements). The terms and conditions of the Cardholder Agreement of the card issuer govern my use of the Card and the terms and conditions of the Refresh Agreements govern the credit that Refresh has granted to me. "I", "my" and "me" means the credit applicant and "you", and "Refresh" means Refresh or its agents. The Refresh Agreements are between me and Refresh. I will keep a copy of the Refresh Agreements with my important records.

1.2 By signing the Refresh Agreements or using the Credit Facility I agree to be bound by the Refresh Agreements. In the event of any inconsistency between the Refresh Secured Credit Agreement and the Security Agreement, the terms of the Security Agreement shall prevail.

1.3 I will be required to enter into an agreement with a Refresh card issuer who will issue me a card in order to allow me to access my Credit Facility. I recognize that the granting of the card by the card issuer is subject to their own approval process and the terms and conditions of their agreement.

1.4 I can access the available funds in my Credit Facility at any time through the Card provided to me.

1.5 Refresh and its vendors, including card issuers may obtain credit reports or other information about me from anyone, at any time.

1.6 Since Refresh will rely on my information and other information to grant me credit, I confirm that the information provided is true and correct.

1.7 Once Refresh grants me credit, I will not permit anyone else to use the Credit Facility other than individuals specified in this Agreement or added at a later date.

1.8 I will only use my Card and my Credit Facility in accordance with applicable laws and for personal, family or household purpose. I will not use my Card or my Credit Facility for any other purposes, including for business or commercial purposes.

## **2. THE CREDIT FACILITY**

2.1 To be approved for the Credit Facility I must satisfy the following conditions:

- a) I am at least the age of majority in my province or territory of residence, and reside in a province or territory where Refresh offers the Credit Facility;
- b) I don't have an existing pending credit application with Refresh;
- c) All of the information I provided in the Refresh Agreements is accurate and complete;
- d) If I'm approved for a Credit Facility, I have provided security funds of between \$200.00 - \$10,000.00 (Security Funds) to Refresh as provided for in the Refresh Security Agreement.

2.2 I understand that the Credit Facility is opened on an individual basis. Refresh will release the Security Funds relating to the Credit Facility upon instruction of the person in whose name the Credit Facility has been opened.

2.3 My Credit Facility credit limit will be determined based on the information provided in this Agreement, my credit information and the receipt of the required Security Funds as provided for under the Refresh Security Agreement.

2.4 Once Refresh approves my Credit Facility, I will receive at the email address I provided above, additional details on how to provide the Security Funds related to my Credit Facility.

### **3. ABOUT YOUR SECURITY FUNDS**

3.1 As security for the performance of all my obligations relating to my Credit Facility, including repayment of all credit that Refresh extended to me, I pledge and grant Refresh, a first-priority security interest in the Security Funds, including any interest on such funds, now or hereafter delivered by me to Refresh as of the date of my delivery of such Security Funds to Refresh.

3.1 Refresh may commingle the Security Funds with other funds and will hold and track these Funds in an account (the "Refresh Account").

3.2 I understand and I acknowledge that I will have no control over the Funds and also acknowledge that Refresh will have full access to the Security Funds as governed by the Refresh Security Agreement.

3.3 Because the Security Funds will be used as security for the Credit Facility, I agree that:

- a. A Refresh Account be established in my name to track my security funds;
- b. I will not make any withdrawals from the Refresh Account;
- c. I will pay all charges and fees that Refresh discloses to me regarding my Refresh Account and the Security Funds;
- d. I will not grant any other party any interest in the Security Funds.
- e. My Security Funds not be returned to me until I have paid my debts to Refresh and that I have performed all my other obligations, including paying for any expenses incurred by Refresh in enforcing its rights.
- f. If I have made a false or misleading material statement in this Agreement or with any Refresh Agent or with the card issuer, exceed my Credit Facility limit or fail to respect the terms of the Refresh Agreements or if I terminate my Credit Facility, Refresh may, without notifying me or demanding payment, withdraw amounts from my Security Funds and apply such amounts in satisfaction of any obligations with respect to my Credit Facility.

3.4 Refresh may exercise any other remedies permitted by my Credit Facility or the laws of the province in which I reside or any other applicable law. If Refresh hires legal counsel to enforce its rights with respect to my Refresh Account or my Credit Facility, I agree to pay Refresh all reasonable legal fees and court costs that Refresh has paid.

### **4. THE CHARGING OF INTEREST**

4.1 I have a minimum 21-day interest-free Grace Period for new purchases. My new purchases for each month are those which appear in the Activity Description of that month's Card statement that is available to me online at [refresh-financial.force.com/RefreshFinancial/s/login](https://refresh-financial.force.com/RefreshFinancial/s/login) or sent to me (my "Current Statement") by Refresh.

4.2 I can avoid interest on those new purchases by paying the new Balance in full on or before the Current Statement's Payment Due Date. My new Balance is made up of all my purchases, cash advances, interest and fees incurred up to the date my Current Statement was prepared. If I do not pay my New Balance in full on or before the Current Statement's Payment Due Date, I must pay interest on each new purchase appearing on that statement retroactively from the transaction date until the day Refresh processes my payment in full for those purchases. My next monthly statement will include interest accrued on each of those new purchases from its transaction date to the date Refresh prepares that next monthly statement. Refresh will continue to charge interest on the unpaid portion of those new purchases until the next time I pay the New Balance in full on or before its Payment Due Date.

4.3 Interest related to my purchases could appear on the first statement I receive after Refresh processes that payment. This is interest that was not included in the new Balance I paid in full because it accrued between the date the monthly statement which showed that new Balance was prepared and the date I made my payment. Fees are treated in the same manner as purchases for the purpose of charging interest. The transaction date for a fee is the date that the fee is posted to my Credit Facility.

4.4 Cash Advances and ATM transactions are treated differently from purchases and never benefit from an interest-free Grace Period. Refresh does not charge interest on interest.

4.5 The amount of interest Refresh charges me on my Refresh Current Statement is calculated as follows:

- Refresh adds the amount I owe each day, and divides that total by the number of days in the statement period. This is my average daily balance.
- Refresh multiplies the average daily balance by the applicable daily interest rate(s) (obtained by taking the annual interest rate(s) and dividing by the number of days in the year). Refresh then multiplies this value by the total number of days in the statement period to determine the interest Refresh charges me. When there is more than one applicable interest rate, Refresh calculates my interest based on the average daily balances for each rate.

4.6 My Refresh Current Statement will show my new Balance, payment due date, transaction and posting dates, and my interest rates, including any applicable Introductory Interest Rate or Promotional Interest Rates.

## 5. MY LIABILITY

5.1 I agree that Refresh will not be liable to me for any loss, damages or expenses whatsoever due to:

- a. any of my instructions not being sufficiently clear;
- b. any failure by me to provide correct information;
- c. any failure due to events outside your reasonable control, including the failure, error, malfunction or technical problems related to systems or equipment;
- d. any system failure or industrial dispute;
- e. any ATM refusing to, or being unable to, accept my Card;
- f. any problem I have with a merchant, including a merchant's refusal; to accept my Card or to provide a good or a product;
- g. the lack of suitability or quality of any goods or services purchased from retailers through the use of the Card;
- h. an ATM's failure to dispense cash;
- i. your taking of any action required by any government under federal or provincial law or court order;
- j. anything specifically excluded or limited elsewhere in this Agreement; or
- k. any breach or violation of this Cardholder Agreement by me.

5.2 I will take reasonable care to safeguard my Card and my PIN against loss, theft or misuse. I will be responsible for any use of the Card and all amounts charged to the Credit Facility. I will be liable for all charges incurred in connection with the unauthorized use of your Card. The agreement between me and the Card Issuer will govern the usage of my card.

5.3 Except in Quebec, Refresh will not be liable for any claims whatsoever, including claims for personal injury, death, damage to property or economic loss, howsoever caused, arising from the use of the Card, or the Credit Facility, negligence on your part, breach of contract or any other tort or cause of action at common law, in equity or by statute.

5.4 I agree that Refresh's aggregate liability to me in respect of all causes of action arising under this Agreement or in connection with a Card shall be limited to the fees incurred as a result of this Agreement in the previous 12-month period.

5.5 Except for any Credit Facility holder residing and domiciled in the province of Quebec, with respect to any action or claim related, directly or indirectly, to a complaint or inquiry, I agree that joinder or consolidation of any action with the action or actions of any other persons is not permitted and I will not request and I will oppose any such joinder or consolidation. Furthermore, I agree not to commence or participate in any class action either as a representative plaintiff or as a member of a plaintiff if the class action involves directly or indirectly any complaint or inquiry arising out of or related to this Agreement.

5.6 Information sent over the Internet may not be completely secure and the Internet and related online systems may not function at all times. Accordingly, Refresh is not responsible for any loss or damages that I may incur if a third party obtains access to my confidential information transmitted over the Internet or if I am temporarily unable to access my Credit Facility information.

## 6. ABOUT YOUR PERSONAL INFORMATION

6.1 To protect my personal information, regardless of the format in which it is held, against loss or theft, unauthorized access, collection, disclosure, copying, use, or modification, Refresh has implemented reasonable security safeguards which are appropriate to the sensitivity of the information that has been collected, the amount, distribution, format of the information, and the method of storage.

6.2 The methods of protection used include, but are not limited to: physical measures, for example, locked filing cabinets and restricted access to offices and data centres; organizational measures, for example, limiting access on a "need-to-know" basis; and technological measures, for example, the use of passwords and encryption.

6.3 Refresh respects my privacy and wishes to protect it. Refresh collects and provides my information as needed for the regular operation of its business and as required by law. It is Refresh's policy to comply with the privacy legislation within each jurisdiction in which Refresh operates.

6.4 For the purposes described in this privacy overview, Refresh collects and maintains different types of personal information in respect of the individuals with whom it interacts. To the extent permitted by law, Refresh may collect information about consumers who are not its current customers so it can develop its products and services. Sometimes this information comes from publicly available sources (like a telephone directory and government registries). When I apply to be Refresh's customer, Refresh collects the information given during the application process. Refresh's operations include activities related to credit and financial services. As a result, Refresh collects personal information relating to such activities, including: (i) contact and identification information, date of birth, such as my name, address, telephone number, e-mail address and credit and financial information such as my direct deposit and banking information. From time to time, Refresh may utilize the services of third parties and may also receive personal information collected by those third parties in the course of the performance of their services for Refresh or otherwise. Where this is the case, Refresh will take reasonable steps to ensure that such third parties have represented to Refresh that they have the right to disclose my personal information to Refresh.

6.5 Refresh may share my personal information with its employees, contractors, consultants, affiliates and other parties who require such information to assist Refresh with managing its relationship with me, including third parties that provide services to me or on Refresh's behalf. Refresh's third party service providers may provide certain services (e.g. information technology and data processing services) to Refresh from time to time so that Refresh may operate its business, and as result, my personal information may be collected, used, processed, stored or disclosed in the United States of America or other jurisdictions. As such, my personal information may potentially be accessible to law enforcement and national security authorities of those jurisdictions. Refresh may also release my information to companies that I have authorized Refresh to release my information to, including service providers (such as a Card Processing Service Provider or the printers of Refresh's account statements), credit reporting agencies (like TransUnion and Equifax), and co-branding partners for co-branded rewards cards.

6.6 In addition, my personal information may be disclosed: as permitted or required by applicable law or regulatory requirements; to comply with valid legal processes such as search warrants, subpoenas or court orders; as part of our regular reporting activities to its affiliates; to protect the rights and property of Refresh; during emergency situations or where necessary to protect the safety of a person or group of persons; and with my consent.

6.6 Finally, Refresh may use my information in order to identify my preferences and determine my eligibility for special offers and discounts, if approved, or to make another offer to me or analyze my application (including my credit reports) even if I am declined for a Card. To the extent permitted by applicable law, this information may also be shared with any person or entity to which Refresh has assigned or transferred an interest in my Card, Account or any debt or interest due under the terms to be provided in the Cardholder Agreement.

6.7 It is important to Refresh that it collects, uses or discloses my personal information where Refresh has my consent to do so. Depending on the sensitivity of the personal information, my consent may be implied, deemed (using an opt-out mechanism) or express. Express consent can be given orally, electronically or in writing. Implied consent is consent that can reasonably be inferred from my action or inaction. For example, when I enter into an agreement with Refresh, Refresh will assume my consent to the collection, use and disclosure of my personal information for purposes related to the performance of that agreement and for any other purposes identified to me at the relevant time.

6.8 Typically, Refresh will seek my consent at the time that it collects my personal information. In certain circumstances, my consent may be obtained after collection but prior to Refresh's use or disclosure of my personal information. Refresh may collect, use or disclose my personal information without my knowledge or consent where Refresh is permitted or required to do so by applicable law or regulatory requirements.

6.9 If I apply for credit, or by communicating or providing information to Refresh in any other way, I acknowledge my consent for personal information collection, protection, use, disclosure and retention as set out herein. I may change or withdraw my consent at any time, subject to legal or contractual obligations and reasonable notice, by contacting Refresh using the contact information set out below. All communications with respect to such withdrawal or variation of consent should be in writing and addressed to Refresh's Privacy Office. Refresh assumes that, unless I advise Refresh otherwise, I have consented to the collection, use and disclosure of my personal information as explained in this privacy overview and application. I can tell Refresh my privacy preferences by writing to Refresh at the following address:

Attention: Privacy Office

Refresh Card Solutions Inc. P.O. Box 25151 Mission Park RPO Kelowna, BC. V1W 3Y7

If I want to learn more about our privacy policies, I can call Refresh toll-free at 1-855-511-6407 or review Refresh's Privacy Statement included in the Cardholder Agreement or available on its website at [www.refreshfinancial.ca](http://www.refreshfinancial.ca).

## **7. POLITICALLY EXPOSED PERSON**

7.1 By signing this Agreement, you certify to Refresh that you are not a "Politically Exposed Foreign Person", or "Politically Exposed Canadian Person" or "Head of an International Organization" and that you are applying for the Credit Facility on your own behalf and not on behalf of any other person.

7.2 "Politically Exposed Person" ("PEP") means (A) any person who holds or has ever held one of the following offices or positions in or on behalf of a country: (1) a head of state or government, (2) a member of the executive council of government or member of a legislature, (3) a deputy minister (or equivalent), (4) an ambassador or an ambassador's attaché or counsellor, (5) a military general (or higher rank), (6) a president of a state owned company of bank, (7) a head of a government agency, (8) a judge, or (9) a leader or president of a political party in a legislature; or (B) any of the following family members of an individual described in (A)(1)-(9): (i) mother, (ii) father, (iii) spouse, (iv) common law partner, (v) spouse's or common law partner's mother or father, (vi) brother, (vii) sister, (viii) half- brother, or (ix) half-sister, (in all cases regardless of citizenship, residence status, or birth place). A "head of an international organization" (or HIO) is a person who is either (i) the head of an international organization established by the governments of states; or (ii) the head of an institution established by an international organization. Refers to primary person who leads that organization (e.g. president, CEO). An international organization is an organization set up by the governments of more than one country. If an organization was established by means of a formally signed agreement between the governments of more than one country, then the head of that organization is a HIO. The existence of these organizations is recognized by law in their member countries, but the organizations are not seen to be resident organizations of any one member country. "Politically Exposed Canadian Person" or "Domestic PEP" means a PEP in/from/related to Canada. A "Politically Exposed Foreign Person" ("PEFP") means a PEP in/from/related to a country outside of Canada.

## **8. IF YOU HAVE A COMPLAINT**

If I have a customer service complaint or any other concern, I can call Refresh at 1-855-511-6407 or write to Refresh at P.O. Box 25151 Mission Park RPO Kelowna, BC. V1W 3Y7, or Refresh Card Solutions Inc. 1275 Avenue des Canadiens-de-Montréal, Montréal, QC H3B 5E6. If my concerns are regarding Refresh's

compliance with federal consumer protection law, public commitments, or industry codes of conduct, I can contact the Financial Consumer Agency of Canada at its office at 427 Laurier Avenue West, 6th Floor, Ottawa, ON K1R 1B9, or through its website at [www.fcac-acfc.gc.ca](http://www.fcac-acfc.gc.ca). Please visit [www.refreshfinancial.ca](http://www.refreshfinancial.ca) for additional information or to contact Refresh online.

## **9. OTHER TERMS**

### **9.1 Complete agreement**

The Agreement between you and Refresh shall be comprised of this Agreement, and the Security Agreement

### **9.2 Severability**

If any term of this Agreement is found by a court to be illegal or not enforceable, all other terms will still be in effect.

### **9.3 Assignments**

My obligations under this Agreement may not be assigned without your consent. You may transfer your rights under this Cardholder Agreement.

### **9.4 Governing law**

This Agreement will be governed by the laws of the province in which you reside and the laws of Canada applicable therein. The parties submit to the exclusive jurisdiction of the courts of the province in which you reside in relation to any dispute arising out of this Agreement.

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**SIGNATURE OF CONSUMER**

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**DATE**