

## MORTGAGE SPRING BONUS®

### TERMS AND CONDITIONS

As part of Coast Capital Savings Federal Credit Union's Mortgage Spring Bonus® Promotion, we are happy to offer a onetime cash bonus to eligible borrowers who get a qualifying mortgage loan at Coast Capital (the "**Mortgage Bonus**"). Coast Capital is also happy to offer a further onetime cash bonus to eligible borrowers who, in addition to getting their qualifying mortgage loan, also currently hold or sign up for two (2) or more qualifying Coast Capital products (the "**Product Bonus**").

Together the Mortgage Bonus and Product Bonus will be referred to and offered under these Terms and Conditions as the "**Bonus Offers**".

#### 1. Definitions. In these Terms and Conditions:

"**borrower**" means any individual who applies and is approved for a qualifying mortgage loan. If more than one individual signs a particular mortgage loan then each of them is a borrower.

"**Coast Capital**", "**our**", "**us**" and "**we**" means Coast Capital Savings Federal Credit Union.

"**effective date**" for a mortgage loan means the date when the mortgage loan is funded.

"**mortgage loan**" means a mortgage or mortgage loan agreement with Coast Capital.

"**Mortgage Bonus**" means the cash bonus paid to eligible borrowers who get a qualifying mortgage loan.

"**Product Bonus**" means the cash bonus paid to eligible borrowers who get a qualifying mortgage loan and currently hold or sign up for two (2) or more qualifying Coast Capital products.

"**Promotion Period**" means the period during which this Mortgage Spring Bonus® Promotion is offered, starting from March 18, 2024 at 12:01 AM PST to June 28, 2024 at 11:59 PM PST, unless terminated at an earlier date by Coast Capital in its sole discretion.

"**Registered Plan**" means any one of a Registered Retirement Savings Plan, Tax Free Savings Account, First Home Savings Account, Registered Retirement Income Fund, Registered Education Savings Plan, or Registered Disability Savings Plan.

#### 2. Bonus Offers Eligibility. To be eligible for the Bonus Offers, each borrower must meet the following eligibility requirements on the effective date:

- (a) Each borrower must be an individual, and 19 years of age or older. For clarity, persons other than individuals, such as corporations, partnerships, limited partnerships, or limited liability partnerships, are not eligible.
- (b) Each borrower must be a resident of British Columbia.
- (c) If a borrower is not presently a member of Coast Capital, the borrower must become a member to qualify, subject to regular membership requirements.
- (d) Borrower must have a Canadian dollar chequing or savings account with Coast Capital. If there is more than one borrower, the borrowers may have a joint account.

#### 3. Mortgage Bonus. Subject to the eligibility requirements outline in these Terms and Conditions, borrower may receive a onetime Mortgage Bonus based on the principal balance of their mortgage loan as follows:

Principal Balance	Mortgage Bonus
\$500K - \$749.99K	\$1,000.00
\$750K - \$999.99K	\$1,600.00
\$1MM<	\$2,100.00

For example, if (i) the borrower needs to borrow \$700,000.00 to complete a home purchase and (ii) the borrower applies and is approved for a qualifying mortgage loan at Coast Capital for that amount, then as long as the borrower qualifies under these Terms and Conditions, he/she is eligible to receive a onetime total Mortgage Bonus of \$1,000.00.

**4. Mortgage Bonus Eligibility.** To be eligible for the Mortgage Bonus, each mortgage loan must meet the following eligibility requirements on the effective date:

- (a) To get a qualifying mortgage loan, the borrower must enter into a new mortgage loan at Coast Capital. The new mortgage loan must be a closed residential mortgage loan with a term of at least three (3) years. The new mortgage loan must be a Coast Capital first mortgage registered against title of the mortgaged property.
- (b) The principal balance of the new mortgage loan must be not less than \$500,000.00.
- (c) Under a Multi-Purpose Mortgage, a borrower can split the total mortgage loan into sections, each with its own term length and interest rate. For the purpose of qualifying for the Mortgage Bonus, the total of all sections advanced as of the first effective date will be considered as part of the principal balance for determining the Mortgage Bonus. **Any subsequent sections advanced after the first effective date will not be considered as part of the principal balance for determining the Mortgage Bonus. For clarity, the borrower will receive only one Mortgage Bonus for all sections advanced.**
- (d) The following are not eligible:
  - renewals or blend and extend of an existing mortgage loan at Coast Capital;
  - a second mortgage loan behind a first mortgage loan held by another lender;
  - a third or later mortgage loan;
  - mortgage loans with open repayment terms;
  - mortgages securing home equity lines of credit (HELOCs);
  - construction mortgage loans; and
  - mortgages which Coast Capital considers to be “non-conforming” or similar mortgages.

**5. Product Bonus.** Subject to the eligibility requirements outline in these Terms and Conditions, borrower may receive a onetime Product Bonus based on (i) the principal balance of their qualifying mortgage loan and (ii) the number of Coast Capital products currently held or signed up for on or prior to the effective date as follows:

Principal Balance	2 Qualifying Products	3+ Qualifying Products
\$100K - \$749.99K	\$250	\$500
\$750K - 999.99K	\$500	\$1,000
\$1M<	\$750	\$1,500

A Coast Capital product under each of the following categories will be considered as one (1) qualifying product:

- (a) Reoccurring Direct Deposit;
- (b) PreLOC (Pre-approved Line of Credit);
- (c) Credit Card;
- (d) High-Interest Savings Account;
- (e) GIC;
- (f) Mutual Fund;
- (g) High-Interest Savings Account under a Registered Plan;
- (h) GIC under a Registered Plan;
- (i) Mutual Fund under a Registered Plan; or
- (j) Creditor Insurance.

For example, if (i) the borrower needs to borrow \$700,000.00 to complete a home purchase, (ii) the borrower applies and is approved for a qualifying mortgage loan at Coast Capital for that amount, (iii) the borrower already has a Coast Capital Cash Back Mastercard® and a Coast Capital GIC held in a Registered Retirement Savings Plan, and (iv) opens a Coast Capital Mutual Fund Account, then as long as the borrower qualifies under these Terms and Conditions, he/she is eligible to receive a onetime total Product Bonus of \$1,000.00. For clarity, if (i) the borrower already has a Coast Capital Cash Back Mastercard® and a Coast Capital GIC held in a Registered Retirement Savings Plan, but (iv) instead of opening a Coast Capital Mutual Fund Account, the borrower opens another Coast Capital GIC in his/her Registered Retirement Savings Plan, then the borrower is eligible to receive a onetime total Product Bonus of \$500, because two (2) GICs under the same Registered Plan only count as one (1) qualifying product.

**6. Product Bonus Eligibility.** To be eligible for the Product Bonus, the borrower must complete the following, as applicable:

- (a) If the borrower does not already have one, the borrower must set up, on or prior to the effective date, and maintain a reoccurring direct deposit for no less than 90 consecutive calendar days after the effective date. Only direct deposits with transaction codes 200-399 and 600-620 will be eligible.<sup>1</sup>
- (b) If the borrower does not already have one, to open a Coast Capital credit card product on or prior to the effective date, the borrower must qualify and be approved for the credit card product by Coast Capital's credit card provider, Collabria Financial Services Inc. (Collabria). All credit card applications are assessed based on Collabria's criteria and Coast Capital does not guarantee that a specific borrower's application will be approved.
- (c) If the borrower does not already have one, to open a Mutual Fund product on or prior to the effective date, the borrower must have a Mutual Fund Account at Coast Capital, then open a Mutual Fund Account with Worldsource Financial Management Inc. (WFM) or Worldsource Securities Inc. (WSI)

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<sup>1</sup> Details regarding Payment Canada transaction codes can be found at <https://www.payments.ca/sites/default/files/standard007eng.pdf>.

through an WFM Mutual Fund Advisor or WSI Investment Advisor at Coast Capital. **The borrower must maintain a minimum balance of \$500 in his/her Mutual Fund Account or set up a minimum monthly pre-authorized debit of \$50, for no less than 90 consecutive calendar days after the effective date, into his/her Mutual Fund Account.** The borrower must successfully complete a suitability assessment to ascertain the borrower's risk tolerance for Mutual Fund investments.

- (d) If the borrower does not already have one, the borrower must open a High Interest Savings Account, on or prior to the effective date, and **maintain a minimum balance of \$500 in his/her High Interest Savings Account or set up a minimum monthly pre-authorized debit of \$50, for no less than 90 consecutive calendar days after the effective date, into his/her High Interest Savings Account.**
- (e) If the borrower does not already have one, to open a Registered Plan on or prior to the effective date, the borrower must apply and be approved to hold a registered plan at Coast Capital.
- (f) If the borrower does not already have it, to sign up for Creditor Insurance product on or prior to the effective date, the borrower must apply and be approved for a creditor insurance product by Coast Capital's creditor insurance provider, CRI Canada Ltd. (operating as "Valeyo"). All creditor insurance applications are assessed based on Valeyo's criteria and Coast Capital does not guarantee that any one borrower's application will be approved.

*Coast Capital (or Coast Capital's product providers, as applicable) is not obligated to open a membership, a new Coast Capital mortgage loan, or any other qualifying product. If, in its discretion, Coast Capital (or Coast Capital's product providers, as applicable) does not open a membership, mortgage loan, or other qualifying product, the borrower will not be eligible for the Bonus Offers.*

**7. Fulfilment.** Coast Capital will advance the Bonus Offers on or after the effective date of the qualifying mortgage loan. The Bonus Offers will be deposited into the borrower's Coast Capital Canadian dollar chequing or savings account at the direction of the borrower. **If there is more than one borrower signed on a qualifying mortgage loan, then all of the borrowers will collectively receive only one Mortgage Bonus and/or Product Bonus.** For clarity, at least one (1) borrower must meet all applicable eligibility criteria for all of the borrowers to be eligible for the Mortgage Bonus and/or Product Bonus. If, for example, all borrowers meet the Mortgage Bonus eligibility criteria, but each borrower only holds one (1) qualifying product, the borrowers will be eligible for the Mortgage Bonus, but will not be eligible for the Product Bonus, because no one borrower has two (2) or more qualifying products.

If the borrower does not remain a member in good standing for a minimum six (6) months after the effective date, then the borrower must repay the full amount of the Bonus Offers to us on demand by us. Without limiting the borrower's obligation to repay that amount, the borrower hereby authorize us to deduct all or any part of that amount from the borrower's Coast Capital account(s).

The Bonus Offers cannot be combined with any other offers provided by Coast Capital unless the combination is approved in writing by Coast Capital. The Bonus Offers are not transferrable or assignable. No substitutions will be permitted.

**8. Privacy Notice.** Coast Capital will collect personal information from the borrower to administer the Mortgage Spring Bonus® Promotion and to determine the borrower's eligibility to receive the Bonus Offers. This may include the information the borrower submits as part of the Mortgage Spring Bonus® Promotion, information required to sign up for a mortgage loan, open Coast Capital products, and information about the borrower's Coast Capital mortgage loan, products, account, and investments.

By participating in the Mortgage Spring Bonus® Promotion, the borrower consents to Coast Capital's collection, use and disclosure of the borrower's personal information for the administration of the Mortgage Spring Bonus® Promotion, and otherwise in accordance with Coast Capital's Privacy Policy.

The borrower also consents to Coast Capital using aggregated and anonymized information from the borrower's personal information to generate reports regarding the Mortgage Spring Bonus® Promotion and entrant demographics, which reports Coast Capital may disclose to other persons provided that no identifying information is included in such reports.

**9. General.** Coast Capital will not be liable to any borrower for any damage or loss arising from, connected with, or relating to the Mortgage Spring Bonus® Promotion, regardless of the cause or any fault by Coast Capital or any person for whom Coast Capital is responsible, and notwithstanding that any of those persons may have been advised of the possibility of the loss or damage being incurred.

The Mortgage Spring Bonus® Promotion is subject to all applicable laws and regulations and is void where prohibited by law. If any provision of these Terms and Conditions is found by any court of competent jurisdiction to be unenforceable, all other provisions will remain in full force and effect. These Terms and Conditions are governed solely by the laws of British Columbia, Canada and the federal laws of Canada applicable in British Columbia, excluding any rules of private international law or the conflict of laws that would lead to the application of any other laws.

Any dispute between Coast Capital and borrower or any other person arising from, connected with, or relating to the Bonus Offers, participation in the Mortgage Spring Bonus® Promotion, or any related matters ("**Disputes**") will be resolved before the courts of British Columbia sitting in the City of Vancouver, British Columbia, Canada, and borrower hereby irrevocably attorn to the exclusive jurisdiction of those courts in respect of all Disputes. Proceedings regarding a Dispute must be commenced within **one (1) year** after the event giving rise to the Dispute occurred, after which time any and all proceedings regarding the Dispute are barred.

To the fullest extent permissible by applicable law, by participating in the Mortgage Spring Bonus® Promotion, borrower agrees to indemnify and hold Coast Capital harmless against any and all third-party claims arising out of or in connection with any breach by borrower of these Terms and Conditions or borrower's participation in the Mortgage Spring Bonus® Promotion.

Coast Capital is not obligated to pay the Bonus Offers, or any part thereof, to borrower or any other person, if Coast Capital is of the opinion, in its sole discretion, that such borrower, or any other person or group of persons connected directly or indirectly in any way with such borrower, is abusing or attempting to abuse the Mortgage Spring Bonus® Promotion or is otherwise not acting in good faith in dealing with Coast Capital.

Coast Capital may terminate, withdraw, or suspend the Mortgage Spring Bonus® Promotion and amend these Terms and Conditions at any time, without notice, in its sole discretion, but any such termination, withdrawal, suspension, or amendment will not affect borrowers who have made an application for a new qualifying mortgage loan prior to such termination, withdrawal, suspension, or amendment. Coast Capital may waive or amend any particular eligibility requirement or other term for a particular borrower, at any time, without notice, in its sole discretion.

Any reference to funds, moneys, or currency in these Terms and Conditions will be in Canadian dollars unless explicitly stated otherwise.

Nothing in these Terms and Conditions shall obligate Coast Capital to approve an application for a mortgage loan, fund a mortgage loan, or to approve any other Coast Capital product.

All decisions of Coast Capital with respect to any and all aspects of the Mortgage Spring Bonus® Promotion are final and binding on all borrowers.