

Terms & Conditions

If you have the BMO® CashBack® World Elite®** MasterCard®** card, BMO CashBack World MasterCard, or the BMO CashBack MasterCard, you agree to the following terms and conditions, which form part of the BMO MasterCard Cardholder Agreement between you and us. In these terms and conditions, “you” means the primary cardholder. All other definitions contained in the BMO MasterCard Cardholder Agreement apply to these terms and conditions.

1. When CashBack Rewards Are Issued

Purchases, less any refunds shown on your Account statements, qualify for CashBack rewards if:

- your Account is in good standing, and
- the purchases are charged to your Account after we have completed your request to obtain a BMO CashBack World Elite MasterCard, BMO CashBack World MasterCard, or the BMO CashBack MasterCard Account.

Additional Cardholders: Rewards earned by an additional cardholder are automatically added to the primary cardholder’s rewards Account. Rewards earned on any BMO MasterCard other than your card will not be added to your rewards Account. Additional cardholders do not have any rights against us in relation to the Program.

2. When CashBack Rewards Are Not Issued

Cash Advances, interest charges, fees, payments, gaming and cash-like transactions, credit or debit adjustments and any amount other than purchases that may be charged to your Account with your card or cheques, do not qualify for CashBack rewards. We may establish other qualifying and nonqualifying transactions from time to time.

3. How CashBack Rewards Are Issued

Where purchases qualify for CashBack rewards, such rewards will be issued based on the award level established by us from time to time in the period ending with your most recent Account statement. CashBack rewards are rounded down to the nearest cent. If you have the BMO CashBack MasterCard you will earn 1.0% CashBack rewards – that's \$1 back on every \$100 of net new purchases.

For example, if your Account statement showed \$555.00 in net new purchases, you would receive \$5.55 in CashBack rewards ($\$555 \times 1.0\% = \5.55).

If an Account statement shows more refunds than purchases, CashBack rewards will be deducted from accumulated CashBack rewards or from CashBack rewards you receive later. These deductions will be calculated on the same basis as set out above.

4. Bonus CashBack Rewards

We may offer bonus CashBack rewards for purchases at designated merchants or types of merchants. Additional terms and conditions may apply to these programs.

We may also offer a first-use bonus on your credit card, which is applied to your Account when making your first purchase with your card.

If your card has an annual card fee, and:

- you cancel your card within 30 days of the card fee being billed to your Account, and;
- the card fee is refunded, the first use bonus will be cancelled.

If you have a no annual fee card or the annual card fee is waived, the first-use bonus will be cancelled if you cancel the card within 30 days of Account opening.

5. Withdrawing CashBack Rewards

We may cancel or reverse any CashBack rewards not issued properly. We may refuse to issue CashBack rewards or may withdraw CashBack rewards already issued if your Account is not in good standing.

6. Accumulating, Redeeming and Crediting Your Account with CashBack Rewards

You will accumulate CashBack rewards over the course of a calendar year beginning with the purchases shown on your January statement. We will redeem the CashBack rewards in December each year and credit your Account in January of the following year.

7. When We May Not Credit Your Account

We may not credit your Account if your Account has been closed or if it is not in good standing. As well, if you have a negative CashBack rewards balance (because you have had more refunds than new purchases), CashBack rewards will be deducted from accumulated CashBack rewards or from CashBack rewards you receive later.

8. Transferability

CashBack rewards are not transferable to any other Account.

9. Amendment and Cancellation

We have the right at any time to amend these terms or cancel the CashBack Reward program, where applicable. If we cancel the CashBack Rewards program, we will credit your Account for the Cashback rewards you have previously earned, unless your Account is not in good standing at that time.

10. Reward Redemption

A minimum of \$50.00 must be redeemed and can only be redeemed in increments of \$10.00 thereafter.

The Primary Cardholder must provide us with bank account information for the CashBack redemption deposit. If we do not have valid Account information for such a deposit, we will credit the CashBack rewards to your card and will remove the invalid Account information.

BMO  **Bank of Montreal**

We're here to help.™

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