

Additional Credit Card Terms & Conditions

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Annual Fee Waiver

This section applies to the Wealthsimple Visa Infinite* 2%, Visa Infinite +*, and Visa Infinite Privilege* credit cards ("**Card**"). The Annual Fee ("**Fee**") for the Card is \$240 and is charged monthly at \$20. The monthly fee is charged when the Card is issued (regardless of activation) and is billed to the first statement and once a month thereafter, unless this Fee is waived. Waiving the Fee is a promotional offer ("**Fee Waiver Offer**") and requires clients to meet specific criteria to qualify and continue having the Fee waived. The Card Fee is automatically waived for all clients for the first month when the Card is issued. On the first statement following Card issuance, the Card Fee is automatically waived for any client with at least \$100,000 in individual net deposits or assets under management ("**Threshold**"), including joint accounts, and the Fee will continue to be waived so long as that Threshold is maintained. Net deposits or assets under management held in business or corporate accounts do not contribute toward the Threshold. The Fee Waiver Offer is also available to clients who do not meet the Threshold, but who have individually direct deposited at least \$4,000 into the Chequing Account linked to their Spend Card ("**Chequing Account**") in either the previous calendar month or the current calendar month up to (but excluding) the statement date. Direct deposits by one joint account holder are not eligible contributions toward the \$4,000 minimum of another joint account holder. Direct deposits into business or corporate accounts are not eligible for the Fee Waiver Offer. Only direct deposits classified by Payments Canada as pre-authorized transactions with transaction codes ranging from 200 to 207, 230, 232, 233, 300, 310, 311, 315, 318, 330 and 600 would be considered eligible. ("**Qualifying Deposit**"). Wealthsimple may also, in its sole discretion, treat a direct deposit made using a transaction code of 450 as a Qualifying Deposit, where Wealthsimple determines, acting reasonably, that the deposit is of a similar nature to the direct deposits enumerated above (for example, a recurring payment representing wages, salary, a pension, a government benefit, an insurance benefit, or a similar income replacement payment, regardless of the transaction code applied by the originating financial institution or employer). Wealthsimple's determination as to whether a direct deposit qualifies under this paragraph is final and will be based on Wealthsimple's official records. To review the description of a transaction code, please visit <https://www.payments.ca/sites/default/files/standard007eng.pdf>. If a client does not meet the Threshold and fails to make a Qualifying Deposit, or if a client who previously met the Threshold falls below the Threshold without a Qualifying Deposit, the monthly fee of \$20 will be added to their next statement and continue to be charged until a Qualifying Deposit is confirmed.

For residents of Quebec: The Annual Fee for the Card is \$240 and is charged when the Card is issued (regardless of activation). The Annual Fee is billed to the first statement and once a year

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thereafter. For residents of Quebec, under the “**Quebec Fee Waiver Offer**”, the first year’s Annual Fee is reduced to \$220, and will be charged on the first statement following Card issuance. The Quebec Fee Waiver Offer is a promotional offer and requires clients to meet specific criteria to qualify. The Annual Fee is automatically waived for any client with at least \$100,000 in individual net deposits or assets under management (“**Threshold**”) at the time the Card is issued. Net deposits or assets under management held in business or corporate accounts do not contribute toward the Threshold. If a client who does not meet the Threshold at the time of Card issuance subsequently meets the Threshold after the Annual Fee has been applied, a prorated refund will be issued for the number of months remaining in the current twelve (12) month period, which starts on the anniversary of the Card issuance date (“**Card Year**”) from the month eligibility is obtained (\$20 per month). The Quebec Fee Waiver Offer is also available to clients who do not meet the Threshold, but who have individually direct deposited at least \$4,000 into their Chequing Account. Direct Deposits by one joint account holder are not eligible contributions toward the \$4,000 minimum of another joint account holder. Clients may qualify for this waiver at the time of card issuance or during any month thereafter. To qualify for any given billing cycle, at least \$4,000 in direct deposits must be received in either the previous calendar month or in the current calendar month up to (but excluding) the upcoming statement date. If this condition is met, the fee waiver will be applied on that upcoming statement date. Direct deposits into business or corporate accounts are not eligible for the Fee Waiver Offer. Only direct deposits classified by Payments Canada as pre-authorized transactions with transaction codes ranging from 200 to 207, 232, 233, 230, 300, 310, 311, 315, 318, 330 and 600 would be considered eligible. (“**Qualifying Deposit**”). Wealthsimple may also, in its sole discretion, treat a direct deposit made using a transaction code of 450 as a Qualifying Deposit, where Wealthsimple determines, acting reasonably, that the deposit is of a similar nature to the direct deposits enumerated above (for example, a recurring payment representing wages, salary, a pension, a government benefit, an insurance benefit, or a similar income replacement payment, regardless of the transaction code applied by the originating financial institution or employer). Wealthsimple’s determination as to whether a direct deposit qualifies under this paragraph is final and will be based on Wealthsimple’s official records. To review the description of a transaction code, please visit <https://www.paiements.ca/sites/default/files/norme007fre.pdf>. If a client who does not meet the Threshold starts making Qualifying Deposits after the Annual Fee has been applied, a prorated refund will be issued for the number of months remaining in the current Card Year from the month eligibility is obtained (\$20 per month).

Credit Card Rewards (Cashback Offer)

This section applies to the Wealthsimple Visa Infinite 1%, Visa Infinite 2%, Visa Infinite +, and Visa Infinite Privilege credit card (“**Eligible Cards**”). The cash back promotional offer (“**Cashback Offer**”) is valid for new and existing users of active Eligible Cards. The earn rate, which may be subject to change, is 2% for

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the Wealthsimple Visa Infinite 2%, Visa Infinite +, and Visa Infinite Privilege credit cards and 1% for the Wealthsimple Visa Infinite 1% credit card, and applies to purchases, excluding cash-like transactions, refunds, any applicable fees and adjustments charged to the primary borrower or supplementary cardholder (“**Qualified Spend**”). Cash back credits are earned on Qualified Spend only. Wealthsimple reserves the right to request documentation from any client to review and verify their eligibility for the Cashback Offer. You may redeem your cash back as soon as the Qualified Spend transaction is settled or up to 10 years after the Qualified Spend transaction is settled. Cash back [can be redeemed directly in the app](#). Cash back can only be deposited into the primary borrower’s Wealthsimple chequing, TFSA, RRSP, or non-registered accounts. Unused Cash back credits cannot be redeemed or otherwise claimed after the Eligible Card is closed or cancelled, such that any unused Cash back credit is forfeited upon cancellation or closure of the Eligible Card. There is no minimum amount needed to redeem. If a refund is processed after the Cash back credit is redeemed, the amount will be deducted from your rewards balance. Eligible Clients may also redeem earned cash back for certain products or services made available via the Wealthsimple app (the “**Redeemed Product**” or “**Redeemed Service**”). Full terms and conditions at <https://www.wealthsimple.com/en-ca/legal/merchant-cashback-terms>.

General Terms and Conditions

Wealthsimple Payments Inc. (“**Wealthsimple**”) reserves the right to amend, withdraw or restrict the Fee Waiver Offer and/or the Cashback Offer at any time without notice. Wealthsimple is the sole arbiter of these rules, the qualification criteria, and any other issue arising in connection with the Fee Waiver Offer and/or the Cashback Offer. If Wealthsimple suspects fraudulent or abusive behaviour, gaming of the system or a violation of these terms, Wealthsimple reserves the right to remove all promotions from the applicable Wealthsimple account and take any other action it deems appropriate, including, but not limited to, cancelling the applicable Card, Eligible Card or supplementary card. An invitation to participate in the Fee Waiver Offer and/or the Cashback Offer does not provide assurance that the referred client will be accepted as a client of Wealthsimple. Both the Fee Waiver Offer and the Cashback Offer are only valid for individuals in Canada that otherwise meet Wealthsimple’s eligibility requirements.

Wealthsimple credit cards are issued under license by Wealthsimple Payments Inc.

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