

# Snaplii Credit Account Agreement

Ontario & British Columbia

Effective Date: December 21, 2022

Thank you for choosing Snaplii Credit. Your Snaplii Credit account (the **Account**) has no annual fee and gives you great benefits and rewards. Before you begin using your Account, be sure to read this Snaplii Credit Account Agreement (as it may be amended or updated from time to time, this **Agreement**). This Agreement replaces any earlier agreements for your Account. The most current version of this Agreement can be found in your account profile on the Snaplii App. This Agreement is an important document that sets out the terms and conditions associated with your Account and your responsibilities. Please also read the [Snaplii Privacy Policy](#), as it explains how we collect, use and disclose your personal information. If you have any questions, please email us at [customerservice@snaplii.com](mailto:customerservice@snaplii.com).

This Agreement is provided by Snaplii Inc. (**Snaplii**, or **we**, **our** and **us**).

## Summary Disclosure Box:

<b>Credit Limit</b>	Your initial credit limit is assigned at the end of your application for the Account. Your initial credit limit will also be shown on your first Statement. You can check your current credit limit at any time by logging on to the Snaplii App or checking your most recent Statement.
<b>Annual Interest Rate</b>	Your annual interest rate is <b>19.99%</b> and applies to all purchases you make using your Account. Please see section 5 for more information about how we calculate interest.
<b>Interest-free Grace Period</b>	You will benefit from an interest-free period of at least <b>21 days</b> for new purchases and fees if you pay your statement balance in full by the payment due date shown on your Statement.

	<p>If you do not pay your Statement balance in full by the payment due date, you must then pay interest on all purchases and fees shown on that month's statement from the posted date of the purchase until we receive your payment for the total amount you owe.</p>
<b>Minimum Payment</b>	<p>The minimum payment for each Statement period will be equal to:</p> <ol style="list-style-type: none"> <li>1. <b>\$10.00</b> or <b>2.0%</b> of your principal balance, whichever is greater; plus</li> <li>2. All outstanding interest and fees on your Account; plus</li> <li>3. Any amount that exceeds the credit limit or any amount that is overdue, whichever is greater.</li> </ol> <p>However, if the new balance indicated on the Statement is less than <b>\$10.00</b>, it must be paid in full by the payment due date shown on that Statement.</p>
<b>Payment</b>	<p>Payments can be made through Bill Payment or e-Transfer from your financial institution.</p>

<b>Other Fees</b>	<p><b>Over the Limit: \$0.00</b> charged once per billing cycle if your balance exceeds your credit limit at any time during the billing cycle, charged on the day your balance exceeds your credit limit, and on the first day of each subsequent statement period if your Account remains over limit from a previous statement period.</p> <p><b>Dishonoured Payment Fee: \$0.00</b> charged on the date the payment reversal is posted if a payment to your Account is returned for any reason.</p>
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## 1. Your Account

When you use your Account to make a purchase, we are loaning that amount to you. You must repay the amount of all purchases you make, plus any fees and charges or other amounts incurred under this Agreement, to us without setoff or counterclaim. You authorize a purchase transaction by allowing a merchant to scan the QR code provided to you in the Snaplii mobile application ("**Snaplii App**") or through any other method we may permit from time to time. To use your Account, you must agree to and comply with the Snaplii App Terms of Use.

## **2. Authorized Merchants**

You may only use your Account to make purchases at authorized merchants in Canada. You may not use your Account for any other purpose, including to obtain a cash advance, for bill payment, to make recurring pre-authorized payments, or for transactions outside of Canada. A list of authorized merchants is available in the Snaplii App. We may, in our sole discretion, add merchants or remove merchants from the list at any time without notice to you. We will not be liable if a merchant does not accept payment via the Account for any reason.

## **3. Statements**

We will provide a Statement for the Account once each month; however, we may not provide a Statement for the Account if there has been no activity that month and i) nothing is owing on the Account or ii) you have been notified that your Account has been suspended or canceled and we have demanded payment of the outstanding balance unless otherwise required by law. We may not send Statement on the same date every month as your Statement date depends on your billing cycle. Your minimum payment due date may also change from month to month. You must review your statement each month. If you see an error or a problem, you must tell us within 30 days of the Statement date. After that time, you may not make a claim for any transaction on that Statement. We may remove credits posted to your Account by mistake at any time.

## **4. Credit Limit**

The Summary Disclosure Box shows your initial credit limit. Your Statement shows your current credit limit. We may lower your credit limit at any time without prior notice. We may, in our sole discretion, allow you to go over your credit limit by approving a purchase. Overlimit fees that apply when you go over your credit limit are set out in the Summary Disclosure Box. We are not required to allow you to go over your credit limit even if we let you do this before. We do not approve partial purchases.

## **5. Annual Interest Rate**

The annual interest rate is a fixed annual rate and applies to all outstanding amounts. You can find your interest rate in the Summary Disclosure Box or any updated disclosure document we provide to you. If interest is charged, it is calculated daily by multiplying the total daily interest-bearing balance by the annual interest rate in effect and dividing that by the number of days in a year. The interest charges for each day of a billing period are then added together and charged to your Account on the last day of each billing cycle. Interest accrues on purchases, fees and other charges, from (and including) the date the transaction is posted to the Account until we receive payment in full of the amount of the transaction, however, interest on new purchases and fees will be waived when subject to an interest-free grace period as set out in the Summary Disclosure Box. Interest that is charged to the Account will be compounded monthly.

## **6. Minimum Payment**

You must make at least your minimum payment by the payment due date each month, even if you do not receive a Statement or the Statement is late. If a payment due date is a Saturday, Sunday or other non-business day, your payment will be processed on the next following business day and interest will continue to accrue until that date. A credit to your Account, such as a refund for a returned item or an adjustment is not a payment. If you receive a credit, you must still pay your minimum payment unless the balance owing is zero.

## **7. Payments**

You may make your payments through Bill Payment or e-Transfer from your financial institution. It will not reduce our rights if we accept a payment that is late, a partial payment, not made in accordance with this Agreement, or is marked as "payment in full" when it is not.

When you make a payment, we first apply the payment to your minimum payment in the following order: billed interest, billed fees, billed transactions, unbilled interest, unbilled fees, unbilled transactions. If we receive more than your minimum payment, we apply the rest of your payment to the remaining amount owing. You may pay all or any part of the amount you owe at any time without notice, bonus, penalty or charge. All amounts owing under this Agreement are payable in Canadian dollars.

## **8. Keeping your Account Details Safe**

You must take reasonable steps to keep your Account and your Account information safe. At a minimum, this means you must never let someone else use your Account or the device from which you access the Account. You must also not provide your PIN, password, or other security credentials associated with the Account or the devices from which you access the Account (collectively, “**Credentials**”) to anyone. Other security measures you must take include:

- Never write down your Credentials anywhere;
- If you are required to select Credentials, choose Credentials that cannot be easily guessed by anyone;
- Always sign out or log out of the Snaplii App once you are finished completing a transaction or otherwise using the Snaplii App;
- Not leaving your device unattended when signed onto the Snaplii App;
- Delete any Credentials stored on your device before selling, giving away or disposing of your device;
- Put in place and maintain security measures for your device, such as virus scanning software, firewall systems, passcode locks and anti-spyware or malware programs.

#### **9. Lost or Stolen Account and Maximum Liability for Unauthorized Use**

If an Account, any Account information or Credential is lost or stolen or suspected lost or stolen, you must notify Snaplii immediately by emailing [customerservice@snaplii.com](mailto:customerservice@snaplii.com) or by calling **1-844-762-7544**. When you notify us, we may block or restrict access to your Account, which may limit your ability to use the Account.

You will not be liable for any unauthorized use of the Account that occurs after you have notified us that your Account, Account information, or Credential may have been lost or stolen. Your maximum liability for unauthorized charges that are incurred before you notify us that your Account, Account information or Credential may have been lost or stolen is \$50.

A transaction will be considered “unauthorized” only if, after investigation we determine:

- the Account, Account information, or Credential has been used by a person other than you and without actual or implied consent, and you did not contribute to the unauthorized use in any way;
- you have not received any benefit from the transaction;
- you have kept your Credentials and your device safe as set out in this Agreement; and

- you have cooperated fully with our investigation.

You will be fully liable for all charges and transactions that we conclude you have authorized.

## **10. Account Features**

We may offer you special services, benefits, or loyalty programs with your Account. You agree to the additional terms and conditions that apply to these services, benefits, or loyalty programs, which may change from time to time and which can be found in the Snaplii App. We are not liable for any services, benefits or loyalty programs that are not provided by us, including third party loyalty programs. You must deal directly with the third party regarding any dispute.

We may not award rewards to you if your Account is not in good standing or if you are over your credit limit. We may remove any rewards that are awarded in error or that correspond to Account balances that you did not repay.

## **11. Merchant Disputes**

If you have any problems with a purchase or other dispute with a merchant, you must settle any dispute or claims directly with the merchant. We will not be responsible if a merchant does not give you a credit, imposes any additional charges, will not accept payment via your Account, does not provide you with the goods or services your paid for or the goods or services are of poor quality, does not process a return, or takes any other action.

You must pay for all purchases made with your Account. You may not stop payment on any transaction made with your Account. If a merchant agrees to give you a refund for a purchase or other transaction, we will credit your Account. Any interest you may have paid on the purchase will not be refunded.

## **12. Default**

It is a default under this Agreement if you: (i) fail to make a payment when due; (ii) breach any other obligation under this Agreement or any other present or future agreement you have entered into with us; (iii) use your Account to do anything illegal or to engage in fraud; (iv) become bankrupt or insolvent, or you die; or (iv) become a non-resident of Canada.

In the event of default under this Agreement, upon demand by us, all amounts owing under this Agreement will be immediately due and payable and, to the extent permitted by law, we have the right to sue you for the amount you owe us and exercise any other rights we have. You must also

pay any reasonable legal costs that we incur to collect or attempt to collect any amounts owing from you.

### **13. Changes to this Agreement**

We may change any of the terms of this Agreement, including the interest rate and the fees that we charge, or replace this Agreement at any time. If required by law, we will provide you with notice of the change at least 30 days before the effective date of the change using any method permitted by law. Any change may apply to your existing balance. You may refuse the change by terminating this Agreement and closing your Account without cost or penalty by notifying us within 30 days of the effective date of the change. If you use or keep your Account after the effective date of the change, it means you have accepted the change.

You must keep your contact information with us up to date and you agree to tell us about any changes to it right away.

### **14. Ending or Suspending this Agreement**

You or we may end this Agreement by notifying the other party in writing. If we or you end this Agreement, you must pay all amounts owing under this Agreement immediately. If this Agreement ends, your obligations under this Agreement will remain in effect until you pay us all amounts owing.

We may suspend this Agreement or your Account at any time without notice if your Account is not in good standing or for any other reason. You will continue to remain liable for all amounts owing.

### **15. Digital Correspondence**

By submitting your application for a Snaplii Credit Account, you consent to receive electronic communications, notifications and messages from Snaplii and from service providers working on our behalf to service your Account with respect to the use of your Account, including enrollment and transaction information and your Statement, by way of: (i) e-mail, to the e-mail address you have provided to us in connection with your Account; (ii) by SMS text; and (iii) through notifications in-app. You consent to the electronic delivery of all documents.

You agree to update your cellular telephone number and e-mail address in the event that it changes through the Snaplii App.

## **16. Your information**

You represent and warrant that all information you give to us, including information about your financial position, is true and complete at the time you give it to us.

## **17. Applicable law**

This Agreement will be interpreted in accordance with the laws of the province where you reside and all laws of Canada applicable in that province.

## **18. Other**

A waiver of default by us will not operate as a waiver of future defaults. We can assign this Agreement, in whole or in part, without notice to you or your consent, and such assignee will have all of our rights under this Agreement. You cannot assign this Agreement. This Agreement shall apply to and bind you, your heirs, executors and administrators and shall ensure to the benefit of and be enforceable by us and our successors and assigns. If any provision of this Agreement is prohibited by law, or deemed invalid or void, in whole or in part, by any court, such provision or part of such provision shall be ineffective to the extent of such prohibition or court order without invalidating the remaining provisions of this Agreement. To the extent that any payment due to us under this Agreement would exceed the maximum rate permitted by law, the payment obligation shall be amended and replaced with the maximum lawful amount.

## **19. Questions**

If you have any questions about the Account, please email [customerservice@snaplii.com](mailto:customerservice@snaplii.com).