

COST OF BORROWING DISCLOSURE STATEMENT – Business



Annual Interest Rates	These interest rates are in effect on the date your credit card account is opened and are all annual interest rates:			
	Card Product	Purchase Interest Rate		Cash Advance or Balance Transfer Interest Rate
	Business No Fee/ Business Rewards	16.99%		16.99%
	Business Low Rate	Up to *Prime + 10%		
	*“Prime” means the prime rate charged by Servus on Canadian dollar loans and it may change from time to time. The current Servus prime rate can be obtained by calling us at 1.844.334.3808, or online https://www.servus.ca. Current variable interest rates will appear on each account statement. If your minimum payment is late 3 times within 12 consecutive billing cycles, your stated interest rate will increase to 21.99% on purchases, cash advances and balance transfers for your Business No Fee and Business Rewards Mastercard credit cards and will increase by 5.00% for your Business Low Rate Mastercard credit cards. If you make your minimum payment on or before the due date for 3 consecutive billing cycles following the rate increase, you will revert back to your original rate.			
Interest-free Grace Period & Statements	You will have an interest-free grace period on new purchases of at least 21 days if you pay in full by the payment due date. After the payment due date, interest is compounded daily. There is no interest-free grace period on cash advances (including cash-like transactions) or balance transfers and interest is compounded daily from the date of any such transaction.			
Statements & Minimum Payments	We will send you a statement for each completed billing cycle on a monthly basis. The minimum payment will be the greater of 3.00% of the new balance amount, or \$10.00 + any amount past due . If your new balance total is less than \$10.00 , the minimum payment will be the new balance amount.			
Foreign Currency Conversion	All transactions made in foreign currency will be converted to US dollars (if in a currency other than US dollars) and then to Canadian dollars at a rate equivalent to the Mastercard benchmark rate in effect on the date we process the transaction, plus a 2.50% fee on the converted amount.			
Annual Fees	Product Type	Business No Fee	Business Rewards	Business Low Rate
	Annual Fee	\$0	\$75	\$75
	Additional Card	\$0	\$75	\$75
	Your annual fee will be charged when the card is approved (regardless of activation) and will be billed to your first statement, and annually thereafter.			
Other Fees	To be charged on the day the transaction or event occurs: (i) cash advance (including cash-like transaction) fee – \$5.00 within Canada, \$7.50 outside Canada;* (ii) balance transfer fee – up to 3% of the amount advanced. The exact fee will be disclosed at the time the offer is made to you and will be charged to your account when the transaction is posted; (iii) over limit fee – \$35.00 per billing cycle; (iv) returned payment fee – \$48.00 per occurrence; (v) disputed transaction – \$10.00 fee if you dispute a transaction and we determine, after our investigation with respect to the dispute, that you are liable for that transaction; (vi) copy of statement – \$5.00 for each statement copy; (vii) account maintenance fee – if you have an inactive credit card account with a credit balance that has not changed for more than 12 consecutive billing cycles, you will be charged a monthly fee of the lesser of \$15.00 or the full credit balance; (viii) rush card fee – \$30.00. *Does not include fees that may be charged by third parties.			