

# Shinhan Cardholder Agreement



**Shinhan Bank**  
Canada



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# SHINHAN CARDHOLDER AGREEMENT

This Shinhan Cardholder Agreement (the “Agreement”), as amended from time to time sets out terms and conditions that apply when you use your Card. This Agreement does not replace any other agreements you have with us for any other product or service. The terms and conditions replace previous versions of the Agreement. It is important that you read and understand the terms and conditions in this Agreement. You hereby agree to use the Card in accordance with the terms and conditions set out in this Agreement and any other terms and conditions that we may advise you of from time to time.

## 1. Definitions

- **“Account”** means any deposit account, loan account or related product that you have with us that may be accessed using a Card.
- **“Agreement”** means this Shinhan Cardholder Agreement, as amended from time to time.
- **“ATM”** means Automated Teller Machine.
- **“Interac Flash”** means the contactless payment feature that allows you to make purchases at select merchants without having to swipe or insert your Card and enter a PIN.
- **“Online Banking”** means SHBC financial services accessible through the SHBC websites and the SHBC mobile app, where you may access Account information and make electronic transactions. It includes Mobile Banking.
- **“Mobile Banking”** means access to products, services, features, functionality, content and information through our mobile app or through our websites that are designed for mobile users.
- **“POS”** means a Point of Sale and may involve a transaction made with your Card.
- **“Personal Identification Number” or “PIN”** means the confidential combination of numbers selected by you to use with your Card. The PIN is used to confirm your identity and to authorize transactions you make using your Card.
- **“SHBC”, “Bank”, “We”, “Us” and “Our”** means Shinhan Bank Canada, including any of our successors, assigns, agents and legal representatives.
- **“Shinhan Access Card” or “Card”** means the client card issued to you by SHBC for you to perform transactions at ATMs and branches, Interac debits and transactions for retail purchases from the Account, and any other transactions from the Account. It may be commonly referred to as a debit card, and includes the use of the number on the client card alone.
- **“You” and “Your”** means the account holder(s) who agree to use the Card.

## 2. Using your Card

- (a) **Issuing a Card to you.** We will issue you a Card when you open your first Account with SHBC. Activating, using or signing your Card, or selecting a PIN means that you agree to the terms and conditions in this Agreement.
- (b) **After you receive your Card.** You may be required to activate your new Card before it can be used. Each Card has expiry date shown on it and you may not use the Card after the expiry date.
- (c) **Access to your Account.** You can access your Account by using your Card, through the following:
  - designated ATMs;
  - POS terminals;
  - Online Banking; and
  - Mobile Banking.
- (d) **Your Card as a means of identifying you.** Your Card helps identify you when you request a service or to authorize transactions you make at our branches or through Online or Mobile Banking. Your Card and PIN may

be used to identify you and in most cases will be proof of your identity, substituting for your written signature and authorization.

- (e) **Your Authorization.** You authorize the Bank to accept the instructions given by you in any manner using your Card as if you had given instructions in writing for purchases, sales, withdrawals and transfers between your Accounts, or for other services made available from time to time. You also agree to be responsible for any oral or electronic instructions given by you through any means.
- (f) **Prohibition of use.** You must not use your Card for any illegal purpose, including the purchase of any goods and/or services prohibited by applicable local law. You agree not to use your Card after the expiry date on the Card.
- (g) **Interac Flash.** If you have the Interac Flash feature enabled on your Card, you may make contactless transactions in Canada, without swiping your Card or entering your PIN. The limits that apply to contactless POS transactions are posted on our website and may be changed from time to time. If you exceed the limit at any merchant or over a series of transactions, you must insert your Card and enter your PIN to complete the transaction. Upon successful completion of the transaction, your Interac Flash spend limit will be reset to zero. To deactivate the Interac Flash feature, please contact any Bank branch, or reach us at 1-416-250-3500 during normal business hours.

### 3. Setting Transaction Limits

- (a) **Your Initial Limit.** Your daily limits for ATM withdrawals, Accessible Account Transfers, and POS Transactions are set out in the document called “Shinhan Access Card Application/Information” when the Card is first issued to you. The daily limits are maximum amounts you can withdraw in cash or the limit for purchases or other transfers from your Accounts using your Card on any one day.
- (b) **Changing and checking your limit.** We may establish and change limits, dollar or otherwise, from time to time, on the types of transactions that may be available, with or without prior notice to you. Where possible, you may choose the limits that best meet your needs, within a range of applicable limits that we will set. You are responsible for checking your daily limits from time to time at any of our branches.

### 4. Transaction Charges & Fees

- (a) **Checking our fees.** We do not charge you application fees or fees for maintaining your Card. However, there are some requirements for you to pay fees for certain transactions. By using your Card, you agree to pay all applicable service fees, including service fees that may be imposed by any third party for using their ATM. Service fees applicable to Card use are set out in the SHBC Fee Schedule and are available at our branches and on our website. Our fees are subject to change from time to time and the fees that apply to a transaction are those in effect at the time you conduct the transaction.
- (b) **Paying our fees.** Fees are not refundable. You authorize us to debit these fees from any of your Accounts. Information about fee changes will be disclosed in accordance with applicable laws. You agree to pay any fees you may owe and we may deduct such fees from any of your Account, without notice. You acknowledge that the ATM charges/fees for each transaction performed are in addition to any account level service charges which apply to your Accounts.

### 5. Selecting and Protecting your Personal Identification Number (PIN)

- (a) **Setting up your PIN.** You will be asked to choose a combination of 4 digits for your PIN. The PIN should not be generated from personal information or related sources that can be easily guessed by others such as your date of birth, bank account numbers, telephone numbers, and similar personal information.

- (b) **Your PIN as your authorization.** Your PIN is your electronic signature and identifies you as the authorized user of the Card. We will treat your PIN as your authorization whenever it is used with your Card and any instructions received or transactions made using your Card with your PIN will have the same legal effect as your authorized signature
- (c) **Managing your PIN.** You agree and understand that you are responsible for keeping your PIN confidential and for your use alone. You will not disclose your PIN to anyone else. Protecting and keeping your PIN safe is important as you will be considered liable for the use of your Card even if it is used by others. Under this Agreement, you are bound to keep your PIN confidential and secure from all persons without exception and kept separate from the Card at all times. This can be done by:
- keeping possession of your Card at all times;
  - avoiding PIN combinations that are easily guessed by others;
  - memorizing your PIN;
  - not keeping your PIN in proximity to your Card;
  - avoiding disclosure of your PIN to anyone, including the Bank's employees, your friends or family members;
  - taking all reasonable precautions to ensure no one finds out your PIN while using the Card at our branches, ATMs or POS terminals, for example, by covering the entry of your PIN at ATMs or POS terminals;
  - immediately changing your PIN if you suspect that someone knows it; and
  - regularly checking your Account Statements and balances to verify all transactions.

## 6. Safeguarding your Card

- (a) **Keeping your Card safe.** Your Card is for your use only. Keep your Card in sight when using it and never lend your Card to anyone. It is your responsibility to take reasonable steps to protect your Card from loss, theft or misuse. You must keep your Card in a safe place and ensure that the black magnetic stripe on the back of your Card and chip contained in your Card are protected at all times from misuse, damage or any form of unauthorized use.
- (b) **Your liability for not safeguarding your Card.** You are responsible for safeguarding your Card and your PIN. If you breach this responsibility, you will be liable for any losses, but only up to the total transaction withdrawal limits applicable to the transaction on which the losses occurred, resulting from the unauthorized uses.

## 7. Lost, Stolen, Authorized & Unauthorized Use of the Card

- (a) **Immediate notice required.** You agree to notify us immediately after becoming aware that your Card is lost or stolen, or you suspect that someone is using your Card and PIN or simply knows your PIN without your authorization, or you suspect your Card is missing. If you have access to your Card and an ATM, you must change your PIN immediately.
- (b) **Your liability.** Your liability for the transactions resulting from the loss or theft of your Card will cease after we receive your notice of such loss, theft or unauthorized use.
- (c) **How to report.** Where you know or suspect a loss, theft or misuse of your Card, you may report a lost or stolen Card on our Online Banking. You may also release a previously reported Card. To report a lost, stolen or misused Card, or any concerns regarding your Card, you can also reach us at 1-416-250-3500 during normal business hours or your branch.

## 8. Your Liability for Authorized & Unauthorized Use of the Card

- (a) **Your liability for authorized use of the Card.** You are liable for all debits, withdrawals and account activity resulting from:

- You using your Card, including together with your PIN;
  - use of a valid Card by a person to whom you have made the Card and/or PIN available; or
  - authorizing anyone else to conduct any transaction using your Card and your PIN.
- (b) **Your liability for unauthorized use of the Card.** You are liable for all losses that result from unauthorized use of the Card and/or PIN, where you have made either available for use by keeping them together or in such a manner as to make them available for use, until we have received notice of loss, theft or unauthorized use.
- (c) **Your liability for any other circumstances.** You are also responsible for all losses if you make an entry error like pressing the wrong key at an ATM or POS terminal or you or anyone else make fraudulent or worthless deposits or transfers, unless they are losses from circumstances beyond your control as provided below.
- (d) **Your liability from contributing to the unauthorized use of the Card.** You will be considered as contributing to the unauthorized use of the Card and/or PIN and will be liable for all debits, withdrawals and account activity where:
- The PIN you have selected is the same as or similar to an obvious number combination such as your date of birth, bank account number or telephone number.
  - You write your PIN down on the Card or keep a poorly disguised written record of your PIN in proximity with the Card, such that it is available for use with your Card.
  - You otherwise reveal your PIN, resulting in the subsequent unauthorized use of your Card and PIN together.
  - You fail to notify us within a reasonable time that the Card has been lost, stolen or misused, or that the PIN may have become known to someone other than you.
  - Someone else uses your Card and/or PIN, any of your Card details, or your Card and your signature, without your authority but your actions or inaction contributed to that unauthorized use.
- To prevent unauthorized use of your Card, you must take all reasonable steps to safeguard your Card.
- (e) **When the loss exceeds your balance.** You are liable for the losses described above, but only up to the total of the transaction withdrawal limits applicable to the transaction on which the losses occurred. Your liability may exceed your Account balance or available funds if your Account has a line of credit or overdraft protection, or is linked with another account that has overdraft protection. Your liability will also exceed your Account balance for losses resulting from fraudulent or worthless deposits at an ATM.
- (f) **When you are not liable.** You are not liable for debts, withdrawals and account activities resulting from circumstances beyond your reasonable control, including our errors or system malfunctions, Card or PIN use where we are responsible for preventing that use. You are not liable for Card use after you notify us that a Card has been lost or stolen, we cancel a Card, it has expired, or you advise us that someone else may know or be using your PIN or your Card.

## 9. Limitation of Our Liability

- (a) **When we are not liable.** We are not liable to you for any delay, loss, damage or inconvenience which results from providing, or failing to provide any service, except where such losses result from technical problems, bank errors and any other system malfunctions for which the Bank is solely responsible. We are not responsible for your acts or omissions, or those of any third party. Furthermore, the Bank shall in no way be liable for any accident, act of aggression, theft, loss or damage you may suffer while using ATM, whether you are on the Bank or other premises.
- (b) **When we are liable.** We are liable for unauthorized transactions that are made after you have notified us. You are responsible for any errors that result from you having incorrectly provided or selected from us, any account number, dollar amount or other information required for the operation of the services.

Limited liability. You understand and agree that, except as otherwise provided for in this Agreement, SHBC will be liable to you only for direct damages resulting from gross negligence, fraud or willful misconduct of SHBC arising directly from the performance of SHBC of its obligations under this Agreement. SHBC will not be liable to you for any other direct damages.

In addition, SHBC will not under any circumstances be liable to you for any other damages, including, without limitation, indirect, incidental, special, punitive or consequential losses or damages, loss of profits, loss of revenue, loss of business opportunities, or any other foreseeable or unforeseeable loss resulting directly or indirectly out of this Agreement or the services provided to you. Additionally, we will not be liable to you for damages if an ATM or a merchant does not accept your Card or you cannot use your Card for any reason, including where we cancel or temporarily de-activate your Card or decline to authorize a transaction because we have detected activity in your Account or the use of the Card that we consider to be unusual.

These limitations apply to any act or omission of SHBC, its affiliates, agents or suppliers, whether or not the act or omission would otherwise give rise to a cause of action in contract, tort, statute or any other doctrine of law.

## 10. Settling Disputes

- (a) **Disputes with respect to payments.** All disputes between you and a designated bill payment company, including your rights to compensation or any offset rights (set-off), shall be settled directly by the company and yourself. We are not responsible for any problems or disputes that you may have with any goods and/or services that you purchase with your Card and we will not be liable if a merchant does not give you credit for a purchase or bill payment, imposes any additional charge, will not accept your Card or takes any other actions. We do not verify, nor are we required to, that any purpose for which the payment is made has been fulfilled by the recipient as a condition of honouring your payment request on your Account. You are responsible for directly resolving problems with merchants that arise as a result of the use of the Card for POS transactions.
- (b) **Your responsibility with respect to payments.** When you make bill payments at our ATMs or branches, you are responsible to ensure that all the required information (including account numbers and payer names) is accurate at all times. We may update your bill profile information, if advised of a change by the company.

## 11. Shinhan Access Card Contact Service and Dispute Resolution

- (a) **When you should contact us.** If your Card is lost or stolen, or retained by an ATM, immediately visit or call any SHBC branch and request a replacement Card. In the event of a problem with a debit card transaction, you should first attempt to resolve the problem with us.

When your problem cannot be settled by us, you will be informed of the reasons for our position on the matter. We will advise you of the appropriate party to contact regarding the dispute.

After you report an unauthorized transaction, we will undertake an internal investigation process. During the investigation, you may be required to provide us a written statement detailing the information related to the incident. We may temporarily suspend your use of the Card for up to 10 business days, until the requested information is received. A decision regarding any reimbursement will come from the investigation. We will respond to your report of an unauthorized transaction as soon as possible, but in no later than 10 business days.

If you have any other questions regarding the Card or any dispute with us regarding a transaction, you may contact our branch. If the branch is unable to resolve the matter, disputes will be escalated to a senior level



within SHBC as detailed in our “How to Make a Complaint” brochure available at any branch or by visiting our website. It sets out full details of the dispute resolution procedure.

## **12. Foreign Currency Transaction**

When travelling outside of Canada, you may be able to make foreign currency withdrawals directly from your Account at ATMs displaying the Cirrus logo. The foreign currency will be converted from the currency of your Account at the exchange rate determined by SHBC on a date determined by SHBC; this date may differ from the date you performed the transaction. We shall have no responsibility or liability whatsoever for any inability to make withdrawals from your Account when travelling outside of Canada.

## **13. Linking your Accounts to the Card**

Where applicable, you may designate accounts you wish to link to your Card for access at ATMs or POS Terminals. You understand that you have access to all of your Accounts by logging on to our Online Banking services, or by visiting a branch.

## **14. Changes to the Agreement**

We may add or change terms of this Agreement or replace this Agreement with another agreement, at any time. When we do, we will notify you before the changes come into effect, in accordance with applicable law. We will inform you of any changes in any one or more of the following ways:

- by sending you a written or electronic notice to your address in our records;
- by posting a notice in all of our branches;
- by displaying a notice at our ATMs; or
- by posting a notice on our website.

You may always obtain a copy of the latest Agreement by contacting or visiting your branch. By using your Card after the effective date of the changes, you accept those changes. You may refuse the change by terminating this Agreement and cancelling your Card without cost, penalty or cancellation fee, by notifying us within 30 days of the effective date of change, by calling us or by visiting a branch, or by sending notice to any branch. However, you are still required to pay us any fees, charges or interest owing at the time you cancel the Agreement.

## **15. Restricting Use & Terminating the Agreement**

We may restrict your use of your Card or terminate this Agreement at any time without notice to you if you breach any terms of this Agreement or we suspect that your Card is being used by someone else. We may withdraw, suspend or cancel any part of the Card features available to you or your ability to access those features at any time and without notice to you. We are not liable for any loss or inconvenience that may result and you are still required to pay all amounts owed to us, including interest, service charges and costs.

You or we may terminate this Agreement at any time by giving notice in writing.

If this Agreement has terminated, your obligations continue until they have been completely satisfied. Upon termination, all Cards must be returned to us immediately.

## **16. Governing Law**

This Agreement shall be governed and construed in accordance with the laws of the province or territory where the branch of Account is located and the laws of Canada, as applicable. If an application for an account is made

electronically or your applications for accounts are made in multiple jurisdictions, this Agreement will be exclusively governed by the laws of the Province of Ontario and the laws of Canada, as applicable.

### **17. Personal Information**

By applying for and using your Card, you consent to the collection, use and disclosure of your personal information as described in our Privacy Code. Our Privacy Code may be amended, replaced or supplemented from time to time. If you want to withdraw your consent, refer to the Privacy Code or contact us at 1-416-250-3500 during normal business hours.

### **18. Conflicts and Severability**

If there is a conflict or inconsistency between the terms of this Agreement and the terms of any other agreement we have with you, the provisions of the other agreement will apply to the extent necessary to resolve the conflict. However, it will not be considered a conflict or an inconsistency if the other agreement contains additional terms, conditions or provisions that are not included in this Agreement. Any such terms, conditions or provisions will remain in effect.

If any provision of this Agreement is found to be invalid or unenforceable, this will not affect the validity or enforceability of the other provisions of this Agreement.

### **19. Languages**

You have expressly requested that these terms and all related documents, including notices, be written in English.

*Vous et moi avons expressément demandé que ce contrat et tout document y afférent, y compris tout avis, soient rédigés en langue anglaise.*

For your better understanding, our internet Online Banking service may contain descriptions in different languages. If the languages differ in their meanings, the English interpretation will have priority over the other languages.



