



## \$400 Costco Shop Card Offer for CIBC Smart™ Account and CIBC Smart Plus Account

### Terms and conditions

This offer is governed by Canadian law.

For the purposes of this Offer:

“**you**” and “**your**” mean any Eligible Client(s);

“**we**”, “**our**” and “**us**” mean Canadian Imperial Bank of Commerce; and

“**Terms**” means these terms and conditions that govern this Offer.

### 1. Offer

The *\$400 Costco Shop Card Offer for the CIBC Smart Account and CIBC Smart Plus Account* (the “**Offer**”) begins on March 11, 2024 at 12:01 a.m. (ET). The Offer consists of a \$400 Costco Shop Card (the “**Reward**”), which may be either a Physical Costco Shop Card or a Digital Costco Shop Card (the “**Costco Shop Card**”), provided for opening and using a new CIBC Smart Account or CIBC Smart Plus Account (each an “**Account**”). Costco Shop Cards are issued by Costco Wholesale Canada Ltd. (“**Costco Canada**”) and are subject to restrictions set out in the **Costco Canada** Costco Shop Card terms and conditions (available on Costco Canada's Shop Card page at <https://www.costco.ca/costco-shop-card.product.100810013.html>) and may change from time to time. This Offer is made by Canadian Imperial Bank of Commerce (“**CIBC**”).

### 2. Eligibility

This Offer is only open to residents of Canada who: (i) are age 25 and older for clients opening a CIBC Smart Account or have reached the age of majority for clients opening a CIBC Smart Plus Account; and (ii) from 2019 to the time of opening the Account, were not a holder (or joint holder) of a CIBC chequing account, as determined by CIBC at its sole discretion on the basis of its official records. CIBC employees and retired employees are not eligible for the Offer. Unless otherwise indicated, this Offer cannot be combined with any other chequing account offer, rebate, reward, or the CIBC Smart Start or CIBC Smart for Students benefit on the CIBC Smart Account. Individuals who meet the foregoing eligibility requirements and comply with these Terms, as determined by CIBC at its sole discretion, may be referred to as “**Eligible Client(s)**”. For joint accounts, all accountholders must be Eligible Clients at the time of opening the Account.

Eligible Clients do not need to be a Costco Canada member to use the Reward. If you are not a Costco member, you may only use the Costco Shop Card for purchases at a Costco warehouse in Canada or United States. Online shopping (at Costco.ca or Costcobusinesscentre.ca) is unavailable to non-members.

### 3. Offer requirements

To qualify to receive the **Reward**, you must complete the steps below:

**Step 1:** Open an Account.

For Accounts opened remotely, we may ask you to visit a CIBC banking centre to provide your signature to finish opening the Account, in which case you must do this within 7 days of opening your Account.

**Step 2:** Provide a valid email address for any one of the accountholders at the time of opening the Account if one has not already been provided. The email address must remain on file and be valid for at least one (1) year.

**Step 3:** Within two (2) months after the month that you open the Account, set up and complete the following transactions within the Account (each a “**Qualifying Action**”):

- i) one (1) or more **recurring direct deposits** totalling at least \$500 per month from your employer, the government or your pension into the Account. The direct deposit must recur either weekly, biweekly, monthly or twice per month.; **and**

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- ii) at least one (1) of the following three (3) Qualifying Actions from the Account:
- a. two (2) different **recurring pre-authorized debits** withdrawn within the same calendar month. The pre-authorized debit must recur either weekly, biweekly, monthly or twice per month. Examples include: a pre-authorized bill payment to a service provider (i.e. utility bill, gym membership) or pre-authorized payment to a CIBC mortgage or loan; or
  - b. five (5) eligible **Visa\* Debit purchases** within the same calendar month (see Eligible Visa Debit Purchases below for eligibility details); or
  - c. two (2) **online bill payments** to a service provider through CIBC Online Banking or the CIBC Mobile Banking App (of at least \$50 each) within the same calendar month. A payment from your Account to a CIBC credit card or personal line of credit does not qualify as a bill payment.

Your recurring direct deposit and recurring pre-authorized debits must remain in place for at least one (1) year from after the month that the Account was opened (see paragraph 5 for consequences if recurring Qualifying Actions are canceled). We reserve the right to determine if a transaction is considered a Qualifying Action.

**Eligible Visa Debit Purchases:** Eligible Visa Debit purchases include purchases made with your CIBC Advantage Debit Card® from your Account online, in-app, by phone or by mail order at participating retailers that accept Visa Debit as well as in-store in the U.S. and internationally where Visa is accepted. An example of a Visa Debit purchase includes the online purchase of streaming services using a debit card as the payment method. Point of sale purchases made in Canada and “Cash-Like Transactions” are not considered to be an Eligible Visa Debit purchase; a “Cash-Like Transaction” refers to a transaction involving the purchase of items directly convertible into cash. Examples include casino gambling chips or credits, money orders, wire transfers, and travellers' cheques. We reserve the right to determine if a Visa debit purchase is an Eligible Visa Debit Purchase. Purchase date will be based on the date the transaction is posted to your Account. For more information, consult with a CIBC banking representative to determine whether any given Visa Debit transaction is eligible for the Offer.

#### **4. Offer limits**

Limit of one (1) Reward is available per Eligible Client. For joint accounts, only one (1) Reward is available per Account and we will select one accountholder to receive the Reward. If we discover that any person has attempted to use multiple names, identities, email addresses and/or any other information to exceed these limits, then those individual(s) may be disqualified from the Offer (as determined by us at our sole discretion).

#### **5. Offer fulfillment and conditions**

If you qualify to receive the Reward, it will be:

- i) mailed to you using the most recent mailing address shown in our records at the time of fulfillment; or
- ii) e-mailed to you using the most recent email address shown in our records at the time of fulfillment.

The method of delivery of the Reward will be chosen at CIBC's sole discretion.

CIBC will share your name, email and mailing address with a service provider for the purpose of fulfilling this Offer. The Reward will be mailed or emailed to you within seven (7) months after the month that you have opened your Account. You are responsible for providing us with your correct mailing and email address, and notifying us immediately of any changes to your contact information. CIBC is not responsible if the Reward is delivered to an inoperable email address or incorrect but deliverable mailing or email address.

If multiple Accounts are opened on the same day, CIBC reserves the right in its sole and absolute discretion to mail or email the Reward to the mailing or email address associated with any Account in its sole and absolute discretion. If the Account is opened on the same day as another CIBC chequing account, CIBC reserves the right to choose which offer to provide and to which account if the offers cannot otherwise be combined. The Reward must be accepted as provided and is not transferable or assignable. No Reward substitutions will be permitted unless authorized by CIBC. If you do not receive the Reward, you have until nine (9) months after the month that the Account was opened to tell us that the Reward was not received. If you do not tell us by this time, you will be deemed to have forfeited your right to the Reward and to have not qualified for the Offer.

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The Account must remain open, active, unconverted and in good standing for at least one (1) year after the month that the Account was opened. All Eligible Clients must remain Eligible Clients for at least one (1) year after the month that the Account was opened. If you downgrade, convert or close your Account or cancel any recurring Qualifying Actions at any time before one (1) year after the month that the Account was opened, we reserve the right to disqualify you from receiving the Reward or if the Reward has been provided, we reserve the right to withdraw from your Account or any of your accounts with CIBC the value of the Reward even if this places you into overdraft. If your Account is closed and you do not have any other account with us at that time, we may send you an invoice for the value of the Reward, which you agree to pay within 30 days of its postmark date.

### 6. General terms and conditions

This Offer is subject to all applicable federal, provincial and municipal laws. The decisions we make with respect to all aspects of this Offer are final and binding on all clients without right of appeal, including, without limitation, any decisions regarding the eligibility of any person. By participating in this Offer, you are agreeing to be legally bound by these Terms.

CIBC is not responsible if the Reward is used without your permission. We reserve the right, in our sole and absolute discretion, to end, cancel, change or suspend this Offer, or to change these Terms, at any time, for any reason without notice, including but not limited to changing the method of delivery of the Reward or crediting your Account the amount of the Reward. We reserve the right, in our sole and absolute discretion, to disqualify any person we find or believe (using any evidence or other information made available to or otherwise discovered by us) to be manipulating or otherwise abusing the process, fairness, integrity or operation of the Offer.

Please monitor [cibc.com](https://cibc.com) for information regarding any updates to these Terms. Except as modified, the terms and conditions relating to existing products/services will remain in full force and effect.

By participating in this Offer, each participant, including Eligible Clients, expressly consents to us, our agents and/or representatives, storing, sharing, using and disclosing the personal information submitted while participating in this Offer for the purpose of administering this Offer and in accordance with the terms of CIBC's Personal Account Agreement and CIBC's privacy policy (available at: [cibc.com/privacy](https://cibc.com/privacy)). CIBC's privacy policy tells you how and why we handle your personal information, and your privacy rights and choices. Participants, including Eligible Clients, who do not wish to provide their email address will not be eligible for the Offer, but will still be able to open a CIBC Smart Account or CIBC Smart Plus Account. Eligible Clients who have received the Offer may unsubscribe from receiving marketing related email by clicking on the "Unsubscribe" button within the email.

In the event of any discrepancy or inconsistency between the terms and conditions as provided in these Terms and disclosures or other statements contained in any Offer-related materials, including, but not limited to point of sale, television, print or online advertising, the terms and conditions of these Terms shall prevail, govern and control to the fullest extent permitted by law. In the event of any discrepancy or inconsistency between the English and French version of these Terms, the terms and conditions of the English version of these Terms shall prevail, govern and control to the fullest extent permitted by law.

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