
**MERIDIAN VISA*
BUSINESS CASH BACK
PLUS CARD¹
LIABILITY WAIVER
INSURANCE CERTIFICATE**

Meridian[™]

M60001

MERIDIAN VISA^{*} BUSINESS CASH BACK PLUS CARD¹ LIABILITY WAIVER INSURANCE CERTIFICATE

This certificate is a valuable source of information.
Please keep it in a safe place.

What is Meridian Credit Union Limited Visa Liability Waiver Insurance?

The Meridian Credit Union Limited Visa Liability Waiver Insurance program allows Eligible Companies that have established a Meridian Visa Business Cash Back Plus Card^{*} Account Agreement to request the Meridian Credit Union Limited to waive the Company's liability for certain Unauthorized Charges made by its employee Cardholders.

Who Provides this Insurance?

This program is insured by Royal & Sun Alliance Insurance Company of Canada. The policy number is VC500500.

What is the Maximum Amount of Insurance?

The Meridian Credit Union Limited Visa Liability Waiver Insurance program will waive the Company's liability for Unauthorized Charges up to \$100,000 per Meridian Visa Business Cash Back Plus Card^{*}, subject to the terms, conditions, limitations and exclusions in this Certificate.

Definitions

"Affidavit of Waiver" means a written request sent to Meridian Credit Union Limited by mail, telegram, fax or telex from the Eligible Company requesting Meridian Credit Union Limited to waive the Company's Unauthorized Charges in accordance with the terms and conditions of this program.

"Cardholder" means the designated employee of an Eligible Company who is over 18 years of age and who is authorized to use the Meridian Visa Business Cash Back Plus Card^{*} for Eligible Company business only. The Eligible Company will not name any person to receive a Meridian Visa Business Cash Back Plus Card^{*} on any of its present or future accounts if that person has been named at any time by the Eligible Company in an Affidavit of Waiver.

"Charges" means the amounts, billed or unbilled, including purchases and cash advances, charged to the Cardholder's Meridian Visa Business Cash Back Plus Card*.

"Eligible Company" means a corporation, partnership, sole proprietorship or any other entity which has signed and still has an active and in force Meridian Visa Business Cash Back Plus Card* Account Agreement with the Meridian Credit Union Limited .

"Date of Notification of Employment Termination" means the date the Company gives or receives a written notice of immediate or pending employment termination of a Cardholder or the date on which the Cardholder leaves the Company's service whichever is earlier, or if the Cardholder is a member of a Bargaining unit of a union and the employer contract includes grievance procedures, the date the Company files a grievance with the labour arbitrator recommending the Cardholder's employment be terminated.

"Meridian Visa Business Cash Back Plus Card*" shall mean a Meridian Visa Business Cash Back Plus Card* issued by Collabria Financial Services Inc. on behalf of Meridian Credit Union Limited to the Company.

"Waiver Date" is the date on the Request for Waiver Letter sent from the Eligible Company to Meridian Credit Union Limited.

What are Unauthorized Charges?

- A. "Unauthorized Charges" are Charges to a Cardholder's Meridian Visa Business Cash Back Plus Card* incurred by a Cardholder:
- a) which are charged without the approval of the Eligible Company and/or which do not benefit the Eligible Company directly or indirectly in whole or in part; or
 - b) for which the Eligible Company has reimbursed the Cardholder but the Cardholder has not paid Meridian Credit Union Limited.

Provided that such Unauthorized Charges:

- i) are billed within the seventy-five (75) days preceding the Date of Notification of Employment Termination, or preceding the date Meridian Credit Union Limited receives the request from the Eligible Company to cancel Meridian Visa Business Cash Back Plus Card* account on which Unauthorized Charges were incurred;
 - ii) are unbilled up to fourteen (14) days after Meridian Credit Union Limited has received a request to cancel the Cardholder's Meridian Visa Business Cash Back Plus Card* but were incurred prior to such request being received and provided the Eligible Company must have notified Meridian Credit Union Limited within two (2) business days of the Notice of Termination of Employment;
 - iii) are discovered not later than 75 days after the termination of:
 - a) the insurance policy VC500500; or
 - b) the insurance in respect of the Eligible Company; whichever occurs first.
- B. Auditors fees incurred with the insurer's written consent solely to substantiate the amount of the claim are covered.

What are Not Waivable Charges?

The following Charges are excluded and not covered by this policy, whether they are Unauthorized Charges or authorized Charges.

1. Charges made by partners, owners, or principal shareholders who own more than five percent (5%) of the Eligible Company's outstanding shares, or persons who are not employees of the Eligible Company at the time Charges were incurred.
2. Interest or fees imposed by Meridian Credit Union Limited on outstanding unpaid Charges.
3. In cases where Meridian Credit Union Limited invoices the Cardholder, any amount on a cheque submitted by a Cardholder which is not paid by the Cardholder's financial institution, if the Cardholder has, within the last twelve (12) months, submitted any other cheque to Meridian Credit Union Limited which was not paid by the Cardholder's financial institution.
4. Charges to purchase goods or services for the Eligible Company or bought for someone else if instructed or approved by the Eligible Company will not be covered. However, these Charges would be covered if Meridian Credit Union Limited bills the Cardholder directly, where the Eligible Company has reimbursed the Cardholder and the Cardholder has not paid Meridian Credit Union Limited .
5. Charges billed by the Cardholder more than fourteen (14) days after Date of Notification of Employment Termination.
6. Charges billed by the Cardholder more than fourteen (14) days after Meridian Credit Union Limited receives the request by the Eligible Company to cancel Meridian Visa Business Cash Back Plus Card* .
7. Charges billed on, or after the Date of Notification of Employment Termination if such Notification of Employment Termination was not sent to Meridian Credit Union Limited within two (2) business days of the Date of Notification of Termination.
8. Charges billed where the Eligible Company has not notified Meridian Credit Union Limited in writing to cancel Meridian Visa Business Cash Back Plus Card* within two (2) business days of the Eligible Company's intention to cancel or no longer authorize usage of the Cardholder's Meridian Visa Business Cash Back Plus Card* .
9. Charges resulting from either a lost or stolen Meridian Visa Business Cash Back Plus Card* or Charges to a Meridian Visa Business Cash Back Plus Card* account which is closed, frozen or ninety (90) or more days delinquent.
10. Cash advances, after the Date of Notification of Employment Termination or immediately after Meridian Credit Union Limited receives the request by the Eligible Company to cancel the Meridian Visa Business Cash Back Plus Card* , in excess of \$300.00 per day per Cardholder, or a maximum of \$1,000.00 per Cardholder, whichever is less.
11. Any interest on money owing.

What are the Responsibilities of your Eligible Company?

Notification to Meridian Credit Union Limited . The **Eligible Company** may request Meridian Credit Union Limited to waive the **Eligible Company's** liability for Unauthorized Charges only if the **Eligible Company** meets all of the following requirements:

1. The **Eligible Company** must use its best efforts to retrieve the Cardholder's Meridian Visa Business Cash Back Plus Card* from the employee and must notify Meridian Credit Union Limited in writing to cancel the Meridian Visa Business Cash Back Plus Card* within two (2) business days of the Date of Notification of Employment Termination or within two (2) business days of the **Eligible Company's** intention to cancel or no longer authorize usage of the Cardholder's Meridian Visa Business Cash Back Plus Card*.
2. The **Eligible Company** must notify Meridian Credit Union Limited in writing to cancel the Meridian Visa Business Cash Back Plus Card* within two (2) business days (sample letter available) of:
 - (i) the Date of Notification of Employment Termination or;
 - (ii) it's intention to cancel and/or no longer authorize usage of the Cardholder's Meridian Visa Business Cash Back Plus Card* and; such letter must state:
 - (i) If applicable, state the Cardholder's employment has terminated and the Date of Notification of Employment Termination.
 - (ii) If applicable, state the Cardholder's Meridian Visa Business Cash Back Plus Card* is cancelled or no longer authorized.
 - (iii) The Cardholder's name, Meridian Visa Business Cash Back Plus Card* number, home address and if the employee was terminated, the last known business addresses.
 - (iv) If the Meridian Visa Business Cash Back Plus Card* was retrieved from the Cardholder and, if so, the date it was retrieved and confirmation that such card is still in the **Eligible Company's** possession or the credit card is enclosed therein.
 - (v) The **Eligible Company** requests the waiver of Unauthorized Charges.

Notification to Cardholder. In cases where Meridian Credit Union Limited sends its statements directly to the Cardholder, the **Eligible Company** must deliver to the Cardholder or send by first-class mail in writing, a notice (sample letter available) stating the Cardholder's Meridian Visa Business Cash Back Plus Card* has been cancelled, and instruct the Cardholder to:

- (i) immediately discontinue all use of that Meridian Visa Business Cash Back Plus Card*;
- (ii) immediately pay any outstanding amounts owed to Meridian Credit Union Limited; and
- (iii) immediately return the Meridian Visa Business Cash Back Plus Card* to the **Eligible Company**.

If the **Eligible Company** knows or should know that a Cardholder is receiving reimbursement for Charges but is not paying Meridian Credit Union Limited for those Charges, Eligible Company must promptly give written notice to Meridian Credit Union Limited.

How To Make a Claim

1. An authorized official of the **Eligible Company** must send an "Affidavit of Waiver" (sample letter available) to Meridian Credit Union Limited in writing by mail or fax. The affidavit of waiver must be sent within thirty (30) days of the employee's Notification of Employment Termination or the date of the Eligible Company's intention to cancel the Cardholder's Meridian Visa Business Cash Back Plus Card*.
2. All claim documents must be filed with the insurer within six (6) months from the employee's Date of Notification of Employment Termination.

Recovery

1. If the **Eligible Company** recovers any amounts for Unauthorized Charges from any source after the **Eligible Company** has filed an Affidavit of Waiver with Meridian Credit Union Limited, the **Eligible Company** will remit all such amounts to Meridian Credit Union Limited. The **Eligible Company** agrees to assign any rights it may have to collect such amounts from the Cardholder to the Meridian Credit Union Limited. The **Eligible Company** agrees to assign any rights it may have to collect such amounts from the Cardholder to the Insurer.
2. Meridian Credit Union Limited agrees to forward any recovered amounts to the Insurer, if the Insurer has already reimbursed Meridian Credit Union Limited for the Unauthorized Charges.

Other Insurance

This program does not cover losses that are covered by other insurance, and/or, losses that would have been paid if this program did not exist. Losses that are above those covered by other insurance as noted, but less than the limit of this coverage are eligible for payment.

This certificate is not a contract of insurance. It contains only a summary of the principal provisions of the policy. In the event of any conflict between the description of coverage in this certificate and the policy, the policy will govern.

Termination

Coverage under this policy will automatically terminate on the earliest of the following:

- 1) the date the **Eligible Company's** Meridian Visa Business Cash Back Plus Card* account agreement is cancelled; or
- 2) the date the insurance policy terminates, or;
- 3) thirty (30) days after the date of written request for cancellation by Meridian Credit Union Limited .

Misstatement

Any fraud, misstatement or concealment by the **Eligible Company** either in regard to any matter affecting this insurance or in connection with the making of a claim shall render this insurance null and void.

Currency

All claims will be paid in Canadian dollars.

Inquiries

Please direct any claim inquiries to:

Royal & Sun Alliance Insurance Company of Canada
Attention: Claims Management Services
Sheridan Insurance Centre
2225 Erin Mills Parkway, Suite 1000
Mississauga, Ontario
L5K 2S9

Within the Toronto Region telephone (905) 403-2283

Outside the Toronto Region telephone 1-800-544-2971

Please refer to the program and the policy number VC500500.

The Meridian Visa Card is issued by Collabria Finacial Servcies Inc. pursuant to a licence from Visa. * Visa is a trademark of Visa Int. and is used under licence.

¹ Refers to Meridian Visa Business Cash Back Plus Card, Meridian Visa Business Cash Back Flex Plus Card and Meridian Visa Infinite Business Cash Back Plus Card.

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