



# Important: all CIBC Air Canada AC conversion™ Visa\* Prepaid Cards are being discontinued

**Use your funds by August 26, 2024 or they will be returned to you. Find out more below.**

Dear valued client,

Thank you for being a valued CIBC client. We are writing to let you know about the discontinuation of the Air Canada AC conversion Visa\* Prepaid Card (“**AC Prepaid Card**”), and what that means for you.

Effective **11:59pm ET on August 26, 2024**, CIBC will be discontinuing all AC Prepaid Cards, but **rest assured your funds are not expiring**. This means:

- You can use your AC Prepaid Card as usual to shop, make payments, make ATM withdrawals, and process merchant returns and refunds until **11:59pm ET on August 26, 2024**.
- **We will return any funds that remain on your AC Prepaid Card after August 26, 2024, and your AC Prepaid Card will be closed.** Please see the **Important Information** section below for more details, and **check that the mailing address we have for you is accurate and up to date.**
- Your CIBC Prepaid Card Agreement with CIBC will terminate at **11:59pm ET on August 26, 2024**
- You can still reload your AC Prepaid Card and order a replacement card until **11:59pm ET on June 24, 2024**. After that date, replacement cards will no longer be issued, and you will no longer be able to reload funds.

Please read the **Important Information** section below for more details about these changes.

If you have any questions or concerns about the AC Prepaid Card, visit [www.cibc.com/prepaid](http://www.cibc.com/prepaid) or call us at [1 800 482-8347](tel:18004828347).

We appreciate your business and thank you for being a CIBC client.

CIBC Prepaid Team

## Important information about upcoming changes to the CIBC Air Canada AC conversion Visa\* Prepaid Card

CIBC is discontinuing the CIBC Air Canada AC conversion Visa\* Prepaid Card (“**AC Prepaid Card**”). Here is some more information about how to use your AC Prepaid Card moving forward, and how CIBC will send you your remaining funds after your AC Prepaid Card is closed.

### Key Dates

#### June 24, 2024

##### Last day to:

- **Reload funds onto an AC Prepaid Card**
- **Order a replacement for an expired, damaged, lost or stolen AC Prepaid Card.** To see when your AC Prepaid Card expires, check the expiry date printed on the front of your card. Even if your AC Prepaid Card expires, you can still access your funds by ordering a replacement before **June 24, 2024** and using it before **August 26, 2024**, or we will send you the remaining balance as described below.

#### August 26, 2024

**Last day to use your AC Prepaid Card to make purchases, payments, ATM withdrawals, or to process a merchant return or refund.** Your AC Prepaid Card will be deactivated at **11:59pm ET on August 26, 2024**.

## Using Your Card Before August 26, 2024

You can check your account balance and transaction history on [AC Prepaid Card Portal](#) or AC Prepaid Mobile Application (iOS/Android).

You can use the funds on your AC Prepaid Card by making purchases, payments, ATM withdrawals, or merchant returns or refunds by **11:59pm ET on August 26, 2024**.

You can withdraw funds at an ATM machine on the Visa network. As a reminder, you may be charged fees for withdrawing funds at non-CIBC ATM machines. Please note that withdrawals at ATMs in Canada can only be made in Canadian funds regardless of your card currency. Kindly refer to your AC Prepaid Card [terms and conditions](#) for details.

Any transactions that are pending at 11:59pm ET on **August 26, 2024** will be posted to your AC Prepaid Card account within 5 to 7 business days.

Merchant returns or refunds that are completed before CIBC closes your AC Prepaid Card will be posted to your AC Prepaid Card account within 5 to 7 business days of the return or refund. If the return or refund is posted to your account after August 26, 2024, CIBC may send the funds to you by money order to the mailing address you have on file, or via one of the other methods set out under "Return of Remaining Funds" below. If the funds are in a foreign currency, they will be converted to Canadian dollars. If you need to start the process of a merchant return or refund after CIBC closes your AC Prepaid Card, you will need to contact the merchant directly to arrange for the return or refund.

Any funds remaining on your AC Prepaid Card (including expired/inoperative cards) after **August 26, 2024** will be returned to you as described below.

## Return of Remaining Funds

After **August 26, 2024**, any remaining balance on your AC Prepaid Card will be returned to you. In most cases, we will return your funds to you within 4 months. We appreciate your patience.

**CIBC US Dollar Accounts: If you have a US dollar personal deposit account<sup>1</sup> at CIBC (single or joint) that is held in your name and is active when CIBC returns your funds, and your AC Prepaid Card balance is in US dollars**, CIBC will deposit your remaining funds directly into your US dollar personal deposit account in US dollars.

**CIBC Canadian Dollar Accounts:** Other than for CIBC US Dollar Accounts as described above, **if you have a Canadian dollar personal deposit account<sup>1</sup> at CIBC (single or joint) that is held in your name and is active when CIBC returns your funds**, CIBC will deposit your remaining funds directly into that personal deposit account. If the funds are in a foreign currency, they will be converted to Canadian dollars before being credited to your account.

**If you do not have an active US or Canadian personal deposit account at CIBC, or if for any reason we are unable to apply the balance to your account** (for example, if your account is inactive or dormant), then CIBC will send the funds to you by money order to the mailing address you have on file. If the funds are in a foreign currency, they will be converted to Canadian dollars.

**FOR ALL CARDHOLDERS: Please ensure that your mailing address is accurate and up to date. You can check your mailing address on [AC Prepaid Card Portal](#) or AC Prepaid Mobile Application (iOS/Android). You can make updates to your address by contacting us at [1 800 482-8347](tel:18004828347) before August 26, 2024.**

<sup>1</sup> "Personal deposit accounts" include single and joint CIBC-branded personal savings accounts, chequing accounts, and combined savings-chequing accounts; for the purposes of this letter, "personal deposit accounts" **do not include** non-personal or commercial accounts, GICs, TFSA, registered accounts (such as RRSPs, RESPs, or RRIFFs), Simplii Financial accounts, First Home Savings Accounts, Mortgage Tax Accounts, CIBC Wood Gundy accounts, Renaissance Accounts, High Interest Savings Account CMLs, High Interest Savings Account CTCs, or CIBC Investor's Rate Accounts.

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CIBC Head Office, 81 Bay St., CIBC Square, Toronto, Ontario Canada M5J 0E7

Visit our website at [cibc.com](http://cibc.com).