



Information on upcoming changes to your Aventura Rewards Program Terms and Conditions and Benefits Guide

Thank you for being a valued client and trusting us with your business. We want to let you know about changes to your Aventura Rewards Program (the "Program") that will take effect on October 1, 2024.

Starting October 1, 2024, the Program will have a new travel supplier, Expedia, Inc., which you will be using when you redeem your Aventura Points for travel or book travel using your credit card (whether through cibcrewards.com or the contact centre).

It's important to note, there will **be no change** to the number of Aventura Points you have earned including their value, the Aventura Points earn rates and bonus categories, the redemption options, your insurance and other benefits, and the interest rates, fees and credit limit on your Aventura card **will remain the same**.

Certain aspects of how the Program works and the Program Terms and Conditions ("T&Cs") will be updated as well as the Benefits Guide. The changes to the T&Cs and Benefits Guide are outlined in Appendices A and B.

Please note, by continuing to use your credit card account after October 1, 2024 when the changes take effect, you are accepting these changes. You also have the option to cancel your credit card account without cost within 30 days of the changes taking effect by contacting us at [1 800 465-4653](tel:18004654653) in Canada and the US, or collect from elsewhere at [514 861-4653](tel:5148614653). You would be responsible for repaying all outstanding amounts on your credit card account on the date of cancellation. Capitalized terms used in this message have the meanings set out in the T&Cs unless otherwise defined.

We appreciate your business, and look forward to continuing to take care of your needs.

Appendix A - Changes to the Terms and Conditions:

The changes below are an amendment to your Aventura® Terms and Conditions that will take effect October 1, 2024.

1. Section 8 is deleted and replaced in its entirety as follows:

Current: Each Monthly Statement will show the total number of Aventura Points earned or deducted during the statement period and the total number of Aventura Points held in the Primary Cardholder's or the Rewards Officer's Aventura Account at the end of the statement period.

Effective October 1, 2024: Each Monthly Statement will show the total number of Aventura Points added or deducted during the statement period and the total number of Aventura Points held in the Primary Cardholder's or the Rewards Officer's Aventura Account at the end of the statement period.

2. Section 17 is deleted and replaced in its entirety as follows:

Current: The Aventura Airline Rewards Chart shows a "maximum ticket price" for a round trip economy flight for one person in each travel region category. The maximum ticket price is the price before Taxes and Other Charges. If the cost of the ticket before Taxes and Other Charges exceeds the "maximum ticket price," you must either charge the excess to your Card or you may redeem Aventura Points to pay the excess. If the cost of the ticket before Taxes and Other Charges is less than the maximum ticket price, no credit (in either Aventura Points or a credit applied to the Card) is granted. All taxes, fees and maximum ticket prices are in Canadian dollars. The Aventura® Business Class Airline Rewards Chart, open to CIBC Aventura® Visa Infinite Privilege* Card cardholders, shows a "maximum ticket price" for a round trip business or first class flight for one person in each travel region category.

Effective October 1, 2024: The Aventura Airline Rewards Chart shows a "maximum ticket price" for a round trip economy flight for one person in each travel region category. The maximum ticket price (before Taxes and Other Charges) is the base fare price. If the base fare price before Taxes and Other Charges exceeds the "maximum ticket price," you must either charge

the excess to your Card or redeem Aventura Points to pay the excess. If the base fare price before Taxes and Other Charges is less than the maximum ticket price, no credit (in either Aventura Points or a credit applied to the Card) is granted. The taxes, fees, base fare price and maximum ticket prices are in Canadian dollars. The Aventura® Business Class Airline Rewards Chart, open to CIBC Aventura® Visa Infinite Privilege* Card cardholders, shows a "maximum ticket price" for a round trip business or first class flight for one person in each travel region category.

3. The last sentence of section 18 is deleted and replaced in its entirety as follows:

Current: The airline or carrier and flight route for your destination are subject to availability.

Effective October 1, 2024: The airline or carrier and flight route for your destination may vary and are subject to availability.

4. Section 19(b) is deleted and replaced in its entirety as follows:

Current: You can then charge the difference between the "maximum ticket price" for the flight to your Card and the cost of the flight or redeem Aventura Points for the flight cost over the "maximum ticket price".

Effective October 1, 2024: You can then charge the difference between the "maximum ticket price" for the flight and the cost of the flight to your Card or redeem Aventura Points for the flight cost over the "maximum ticket price".

5. The last sentence of section 20 is deleted and replaced in its entirety as follows:

Current: You can choose to charge Taxes and Other Charges to your Card or pay for them by redeeming Aventura Points.

Effective October 1, 2024: You can choose to charge Taxes and Other Charges to your Card or pay for them by redeeming Aventura Points using Flexible Travel Rewards.

6. Section 21 is deleted and replaced in its entirety as follows:

Current: To obtain an Airline Travel Reward, you must redeem at least 80% of the total number of Aventura Points required to purchase it. If you don't have enough Aventura Points to purchase an Airline Travel Reward in full, you may make a Top Up Purchase of Aventura Points for up to 20% of the total Aventura Points required for the flight excluding Taxes and Other Charges. For a business class flight, you may purchase up to 20% of the maximum amount of Aventura Points required for an economy class ticket in the same flight segment as the business class ticket you want. No additional Aventura Points may be purchased in respect of the flight or for other use. The Top Up Purchase will be charged to your Card and does not earn Aventura Points. Top Up Purchases cannot be refunded or reversed.

Effective October 1, 2024: To obtain an Airline Travel Reward using the Aventura Airline Rewards Chart, you must redeem at least 80% of the total number of Aventura Points required to purchase it. If you don't have enough Aventura Points to purchase an Airline Travel Reward in full (but have at least 80% of the required number of Aventura Points), you may have the Centre charge an amount to your Card to cover the Points Deficit, excluding Taxes and Other Charges. For a business class flight, you may have the Centre charge an amount to your Card to cover the Points Deficit for an economy class ticket in the same flight segment as the business class ticket you want, excluding Taxes and Other Charges. If you have the Centre charge an amount to your Card to cover the Points Deficit for an Airline Travel Reward and you are advised that the Aventura Travel Reward is refundable, then, in the event of a refund, the amount previously charged to your Card will not be refunded to your Credit Card Account and instead you will receive Aventura Points equal to the Points Deficit.

7. The last sentence of section 28 is deleted and replaced in its entirety as follows:

Current: Exceptions apply for a Top Up Purchase and Flexible Travel Rewards, as set out above in paragraphs 18 and 21.

Effective October 1, 2024: Exceptions apply for an Aventura Airline Rewards Chart redemption and Flexible Travel Rewards, as set out above in paragraphs 21 and 24.

8. Section 30(a) is deleted and replaced in its entirety as follows:

Current: a. if you redeemed Aventura Points for an Airline Travel Reward, the Centre will charge an amount equal to the full Aventura Points required for your flight booking (not just the Aventura Points deficiency) to your Card at the rate of three cents for each Point (less any amount you charged to your Card as a Top Up Purchase).

Effective October 1, 2024: a. if you redeemed Aventura Points for an Airline Travel Reward, the Centre will charge an amount equal to the full Aventura Points required for your flight booking (not just the Aventura Points deficiency) to your Card at the rate of three cents for each Point (less any amount you charged to your Card pursuant to section 21).

9. The following new section 38 is added after section 37 and all subsequent sections will be renumbered:

38. If 1) you are advised that your Airline Travel Reward or Flexible Travel Rewards can be changed once ordered and 2) the change results in an amount owing, you must charge that amount to your Card. You cannot redeem Aventura Points to cover this amount.

10. The first sentence of section 44 is deleted and replaced in its entirety as follows:

Current: Your accumulation of Aventura Points does not entitle you to any vested rights. Aventura Points have no monetary value and, other than in connection with a "Payment with Points" redemption, cannot be exchanged for cash or credit against your Credit Card Account balance.

Effective October 1, 2024: Your accumulation of Aventura Points does not entitle you to any vested rights. Aventura Points have no monetary value and, other than in connection with a "Payment with Points" or Shopping with Points redemption, cannot be exchanged for cash or credit against your Credit Card Account balance.

11. Section 46 is deleted and replaced in its entirety as follows:

Current: In the event of the Primary Cardholder's death where his or her spouse or common-law or civil union partner is an Authorized User of the same Credit Card Account, and such spouse or partner applies and is approved as the replacement Primary Cardholder, all Aventura Points will remain in the Aventura Account. Otherwise, the Aventura Account will be closed and the Aventura Points in it will be available for redemption by the Primary Cardholder's estate, in accordance with these Aventura Program Terms, no later than twelve months after the Aventura Account is closed. All Aventura Points must be then redeemed in a single transaction unless otherwise advised by us. If the Aventura Points are not redeemed by that date for any reason (including due to a dispute among the legal representative(s), beneficiary(ies) or other claimants), the Aventura Points will be cancelled.

Effective October 1, 2024: In the event of the Primary Cardholder's death where his or her spouse or common-law or civil union partner is an Authorized User of the same Credit Card Account, and such spouse or partner applies and is approved as the replacement Primary Cardholder, all Aventura Points will remain in the Aventura Account. Otherwise, the Aventura Account will be closed and the Aventura Points in it will be available for redemption by the Primary Cardholder's estate, in accordance with this provision and these Aventura Program Terms, no later than twelve months after the Aventura Account is closed. From the date of death of the Primary Cardholder to twelve months after the date the Aventura Account is closed, the Aventura Points can only be redeemed for a Lifestyle Reward, Payment with Points and Shopping with Points and they all must be then redeemed in a single transaction unless otherwise advised by us. The Primary Cardholder's estate will not be able to redeem the Aventura Points for an Airline Travel Reward or a Flexible Travel Reward. If the Aventura Points are not redeemed by that date for any reason (including due to a dispute among the legal representative(s), beneficiary(ies) or other claimants), the Aventura Points will be cancelled.

12. Section 47 is deleted and replaced in its entirety as follows:

Current: If a Primary Cardholder or Business closes his/her/its Credit Card Account or declines to renew his/her/its Card, all Aventura Points in the Aventura Account must be redeemed within 60 days after the Credit Card Account is closed. If your Credit Card Account is closed because your Card(s) are being converted by the Primary Cardholder/Business into another type of CIBC credit card, all Aventura Points must be redeemed within 60 days unless you are otherwise advised by us. Aventura Points that are not redeemed within 60 days will be forfeited without compensation.

Effective October 1, 2024: If a Primary Cardholder or Business closes his/her/ its Credit Card Account or declines to renew his/her/its Card, all Aventura Points in the Aventura Account must be redeemed within 60 days after the Credit Card Account is closed and the Aventura Points can only be redeemed for a Lifestyle Reward, Payment with Points and Shopping with Points. You will not be able to redeem the Aventura Points for an Airline Travel Reward or a Flexible Travel Reward. If your Credit Card Account is closed because your Card(s) are being converted by the Primary Cardholder/Business into another type of CIBC credit card, all Aventura Points must be redeemed within 60 days unless you are otherwise advised by us and the Aventura Points can only be redeemed for a Lifestyle Reward. You will not be able to redeem the Aventura Points for an Airline Travel Reward, a Flexible Travel Reward, Payment with Points, or Shopping with Points. Aventura Points that are not redeemed within 60 days will be forfeited without compensation.

13. Subsection g) is added to Section 51 as follows:

51 g. act or omission of any of the independent third party travel service providers.

14. Section 55 is deleted and replaced in its entirety as follows:

Current: Independent third party service providers and suppliers may provide supplies and services for the Program, including the Centre. All travel services are provided by Merit Travel Group, which is an independent travel agency. Registration Numbers: ON-4499356 | BC-34799 | QC-703563

Effective October 1, 2024: CIBC is not a travel supplier or a travel agency. Independent third party service providers and suppliers may provide supplies and services for the Program, including the Centre and the Website. [CIBCByExpedia.com](https://www.CIBCByExpedia.com) website is operated by Expedia, Inc. All travel services are provided by Expedia, Inc., Tour East Holidays (Canada) Inc. (as air ticket fulfilment service provider for Expedia, Inc.) or Merit Travel Group, which are independent travel agencies. Merit Travel Group's Registration Numbers: ON- 4499356 | BC-34799 | QC-703563.

15. The following Points Deficit definition is added to section 57 in alphabetical order as follows:
- s. **Points Deficit** means the difference between the full Aventura Points required for a flight redemption using the Aventura Airline Rewards Chart and your Aventura Points balance. This difference cannot be more than 20% of the full Aventura Points required for an economy class ticket redemption using the Aventura Airline Rewards Charts.
16. Subsection (x) is deleted in its entirety from section 57.
- Current:** Top Up Purchase means the purchase of additional Aventura Points for flight(s) under the Aventura Airline Rewards Chart, as described in paragraph 18.
17. The Website definition in section 57(y) is deleted and replaced in its entirety as follows:
- Current: Website** means the website operated by the Centre and which is located at CIBC Rewards.com or such other website address(es) that replace it.
- Effective October 1, 2024: Website** means the websites operated by the Centre and which are located at CIBC Rewards.com, or CIBCbyExpedia.com or such other website address(es) that replace it.
18. The sections 58 to 66 related to Aventura Certificates are deleted in their entirety.
- Current:**
58. Cardholders must verify their identity before claiming an Aventura Certificate on CIBC Rewards.com. All other Aventura terms and conditions including those relating to redemption of Aventura points continue to apply.
 59. An Aventura Certificate can only be claimed once. Each Aventura Certificate has a unique redemption code that will become invalid as soon as points are awarded.
 60. Points from an Aventura Certificate can be applied to certain Aventura cards only ("**Eligible Aventura Card Products**"): CIBC Aventura® Visa Infinite Privilege* Card, CIBC Aventura® Visa* card; CIBC Aventura® Visa Infinite* card; CIBC Aventura® Gold Visa* card; CIBC U.S. Dollar Aventura® Gold Visa* card; CIBC Aventura® Visa* for Business card; CIBC Aventura® Visa* for Business Plus card; CIBC Aventura® World Elite® MasterCard® card; CIBC Aventura® World MasterCard® card; or CIBC Aventura® MasterCard® card. Aventura Certificates cannot be used to apply points to CIBC Gold Visa* and CIBC Vacationgold® Visa* cards.
 61. CIBC reserves the right to cancel an Aventura Certificate before expiry without prior notification in cases involving fraud, lost, and stolen Aventura Certificates.
 62. Points from an Aventura Certificate will be awarded to the account on which points are redeemed for rewards via CIBC Rewards.com.
 63. Primary cardholders of the **Eligible Aventura Card Products** are eligible to claim Aventura Certificates.
 64. An Aventura Certificate has no cash value. It can only be used to award Aventura points to an eligible Aventura account.
 65. Points earned from Aventura Certificates can be redeemed for travel, gift cards, merchandise, and more on CIBC Rewards.com. Once added, they behave exactly like regularly earned Aventura points.
 66. If an Aventura Certificate is lost or damaged, CIBC is not liable to provide a replacement.

Appendix B – Changes to the Benefits Guide:

The changes below are an amendment to the CIBC Aventura® Visa Card, CIBC Aventura® Mastercard Card, CIBC U.S. Dollar Aventura® Gold Visa Card, CIBC Aventura® Visa Card for Business and CIBC Aventura® Visa Card for Business Plus Benefits Guides that will take effect October 1, 2024.

1. The Aventura Travel Assistant Service is no longer available, all references to Aventura Travel Assistant (including note 4 of CIBC Aventura Visa Card; note 7 of CIBC U.S. Dollar Aventura Gold Visa Card;) are deleted and replaced with CIBC Rewards Centre where you can book your travel.
2. For CIBC Aventura Visa and CIBC U.S. Dollar Aventura Gold Visa Cards only, the paragraph titled Aventura Travel Assistant on page 2 is deleted and replaced in its entirety as follows:

Current: Your CIBC Aventura Travel Assistant is a full-service travel agency^{4 CIBC Aventura Visa Card/ 7 CIBC U.S. Dollar Aventura Gold Visa Card} that specializes in planning every aspect of your travel itinerary with no booking fees. Whether it's booking a condo rental in Hawaii or helping you plan a honeymoon in France, travel specialists can help customize your trip from start to finish. You can also book travel-related experiences to enhance your trip, such as local sightseeing tours or amusement park passes. To simplify your travel experience, you can receive pre-trip assistance, including weather forecasts, customs information and more helpful advice.

Effective October 1, 2024: The CIBC Rewards Centre is a full-service travel agency that can build almost any type of travel experience or lifestyle reward package. You'll receive exceptional service from the CIBC Rewards Centre when planning and customizing your package.^{4 CIBC Aventura Visa Card/ 7 CIBC U.S. Dollar Aventura Gold Visa Card}

- You can purchase your travel by redeeming your Aventura Points, using your Aventura Card, or both!
- Simply redeem the number of Aventura Points you want and pay for the rest with your CIBC Aventura Card.

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