

## Terms & Conditions

### Mortgage Cash Back Offer and Rewards Point Offer

#### Mortgage Cash Back Offer

Provided you meet the terms and conditions described below, you may qualify to receive the applicable cash amount deposited to a Vancity “**Eligible Deposit Account**” (as described below).

An **eligible mortgage application** is a personal residential mortgage application that results in a written mortgage pre-approval or approval, containing an interest rate commitment, dated between February 1, 2025 and May 31, 2025 (inclusive). The mortgage must fund within 90 days from receipt by Vancity of an eligible mortgage application and no later than August 31, 2025. This offer is available only for (i) new personal mortgage loans from Vancouver City Savings Credit Union (“**Vancity**”) or (ii) when you move your existing mortgage from another financial institution to Vancity (in both cases, a “**Mortgage**”), where the Mortgage meets the following criteria:

- A principal value of \$100,000 or more, and with a fixed term of 3 years or more (3, 4, 5, 7 or 10-year term) (includes 5-year Homeprime Fixed Term);
- or
- 20% or greater down payment on the property, purchasing a residential owner-occupied property with purchase price under \$1,000,000, Mortgage amortization of 25 years or less, and a 3, 4, or 5-year fixed term (an “**Eligible Mortgage**”).

Eligible Mortgages will receive a cash back bonus (the “**Cash Back**”) based on their Mortgage loan amount as follows:

- (i) First-time Home Buyers (as defined below) will receive:
  - a. \$1,000 in cash for Mortgages with a principal amount between \$100,000 and \$449,999.99;
  - b. \$1,500 in cash for Mortgages with a principal amount between \$450,000 and \$749,999.99; and
  - c. \$2,500 in cash for Mortgages with a principal amount greater than or equal to \$750,000;
- and
- (ii) members who are not First-time Home Buyers will receive:
  - a. \$500 in cash for Mortgages with a principal amount between \$100,000 and \$449,999.99;
  - b. \$1,000 in cash for Mortgages with a principal amount between \$450,000 and \$749,999.99; and
  - c. \$2,000 in cash for Mortgages with a principal amount greater than or equal to \$750,000.

You are considered a **First-time Home Buyer** if you haven’t owned a home or lived in a home owned by your spouse or common-law partner in the current calendar year and previous four calendar years. At least one member who is a borrower on the Mortgage must be a First-time Home Buyer.

To receive the applicable Cash Back , you must:

1. Have or open a Vancity Essential Chequing, Essential Plus Chequing or Total Chequing personal deposit account (an “**Eligible Deposit Account**”), and your pre-authorized Mortgage payments must come from an Eligible Deposit Account.  
(*Exception: existing senior members and youth under 25 years who have a Chequing Plus account can use their Chequing Plus account as an Eligible Deposit Account, and members with an existing Access Chequing account can use their Access Chequing account as an Eligible Deposit Account.*)
- and
2. Within 3 months of obtaining a Mortgage with Vancity, you must complete (or already have completed) the following: set-up and receive the full amount of your automated, recurring direct payroll deposit or eligible Government credit to the Eligible Deposit Account. The direct deposit must

originate from a single source and continue for a minimum period of 1 month. Only direct deposits with eligible Payments Canada transaction codes or direct deposits by employers approved by Vancity (including Doordash, Skip the Dishes, Uber, Uber Eats, Lyft etc.) will qualify. Payroll deposits must not be split between multiple deposit accounts (including the Eligible Deposit Account) or financial institutions. Vancity reserves the right to determine what is considered a payroll deposit and whether any payroll deposit has been split.

### **Rewards Point Offer**

In addition to the Cash Back offer, if your eligible mortgage application (as described above) is for a fixed term mortgage with a principal amount equal to or greater than \$100,000, and you purchase a low emissions home, you are also eligible to earn 150,000 Vancity Reward Points ( \$1,500 in rewards value) (“**Reward Points**”). A **low emissions home** is identified by the type of space heating system listed on the home appraisal. The space heating system must not use fossil fuels and should be identified as one of the following heating options: electric baseboards, electric heat pumps, geothermal, electric forced air, or electric hydronic.

To qualify to receive the Reward Points , you must have qualified to receive the Cash Back offer and have a personal Vancity enviro™ Visa card that has reward earning capabilities. Member must be the Primary Cardholder (not an authorized card user) of an eligible personal Vancity enviro™ Visa card to receive the Reward Points. If there is more than one Primary Cardholder, the Reward Points will be received by the Primary/First-Named Vancity Essential Chequing, Essential Plus Chequing or Total Chequing Account holder.

If you have more than one personal Vancity enviro™ Visa card, the Reward Points will be applied to the card with the lowest card number.

If you do not have a personal Vancity enviro™ Visa card with reward earning capabilities, to get the Reward Points , you must, within 3 months of obtaining a Mortgage with Vancity, apply and be approved for one (or upgrade a Vancity enviro™ Visa non-rewards card to a Vancity enviro™ Visa rewards earning card) .

### **Additional Terms and Conditions**

Within 60 days of fulfilling the requirements for the Cash Back offer, Vancity will credit the applicable Cash Back amount to your Eligible Deposit Account via electronic funds transfer.

Within 60 days of fulfilling the requirements for the Reward Points offer, the Reward Points will be credited to your eligible Vancity enviro™ Visa account .

If the Mortgage is not funded, no Cash Back or Reward Points are payable.

The Cash Back offer does not apply to Vancity members renewing or refinancing their existing Vancity mortgage, construction mortgages, assuming or porting the terms of an existing mortgage with Vancity, mortgages with terms less than 3 years, open term mortgages, Creditline mortgages, or business/commercial mortgages.

The Cash Back offer and Reward Points offer are incentives for borrowing and maintaining the Mortgage with Vancity for the entire length of term of the Mortgage and, if you repay or otherwise close or discharge the Mortgage or transfer the Mortgage to another financial institution before the end of the Mortgage term, you agree: (i) to repay the whole amount of the Cash Back to Vancity; (ii) that Vancity may, without notice to you, debit any account you hold with us for such an amount; (iii) that all credited Reward Points will be reclaimed and credited back to Vancity Visa; and (iv) if you have already used the Reward Points and your balance is zero, Vancity Visa will reclaim the Reward Points as soon as they are earned.

There is a limit of one Cash Back and Reward Points payment per property. This Vancity Cash Back offer cannot be combined with any other residential mortgage promotional offers.

This offer and Mortgage approval are subject to Vancity's standard lending criteria for residential mortgages. Contact us for details.

Offer ends May 31, 2025.

This offer may be amended or withdrawn at the sole discretion of Vancity at any time without prior notice. Vancity reserves the right to refuse or terminate any Vancity member's participation in this offer if Vancity suspects or discovers that the member is abusing the proper and intended operation of the promotion.

<sup>TM</sup> enviro is a trademark of Vancouver City Savings Credit Union.