



## CREDIT PROTECTION PROGRAM AGREEMENT AND DISCLOSURE

**THIS PRODUCT IS OPTIONAL:** Your purchase of the Credit Protection Program ("Program") is optional. Whether or not you purchase the Program will not affect your application for credit or the terms of any existing credit agreement you have with Credit One Bank, N.A. ("Credit One", "we" "or "us").

This Credit Protection Program Agreement and Disclosure ("Agreement") contains all of the terms applicable to the benefits. This Program will apply to your Account as long as you pay the Minimum Payment Due each month. Under this Agreement, benefits specifically apply to the primary cardholder on this Account. Protection is not applicable to a joint cardholder or an authorized user on the Account. Only residents of the United States and U.S. Territories are eligible to purchase the Program.

**EXPLANATION OF THE PROGRAM:** If eligible, the Program will pay the Minimum Payment Due, as shown on your billing statement. This Agreement describes the specific circumstances under which the Minimum Payment Due may be paid for up to six (6) benefit payments if the primary cardholder becomes involuntarily unemployed or disabled. If your Account is covered by the Servicemembers Civil Relief Act when you initiate benefits, the payment will be equal to 5% of your ending statement balance each month, or \$30.00 whichever is greater. In the event of the primary cardholder's death, the Account may be eligible for balance payoff, up to \$10,000.

We will provide Program benefits for the three (3) Qualifying Events (involuntary unemployment, disability, and loss of life) as outlined in this Agreement when they are experienced by the primary cardholder, as long as the Program requirements are met. As long as you maintain this Program on your Account and pay the applicable fee, you can use the Program as many times as needed, subject to conditions outlined in this Agreement.

The Program fee is based on your monthly billing statement New Balance, up to \$10,000. The Program fee is billed in advance on a monthly basis for benefit coverage during the next billing cycle. The cost of Credit Protection is \$0.96 (96 cents) for each \$100, or part thereof, of the New Balance on your monthly billing statement. The Program fee will be billed monthly to your Credit One Bank credit card account, and will appear on your statement. For example, if the New Balance on your statement is \$300, the cost for that month would be \$0.96 (96 cents) multiplied by 3 for a total of \$2.88. If your New Balance is zero, then there is no cost.

**TERMINATION OF THE PROGRAM:** You have the right to cancel your enrollment in the Program at any time, for any reason. If you cancel after the first 30 day period, your cancellation will be effective at the end of the billing cycle in which the cancellation is received.

**We will end this Program automatically with no advance notice to you if:**

- Your Account is involuntarily closed for any reason;
- Your Account becomes 60 days or more past due;
- Your Account is over limit by 20% or more;
- Credit One Bank no longer owns the Account;
- We determine or have a reasonable belief that you have committed fraud on the Account; or
- You are approved for participation in one of our debt management programs.

We may also end this Program if we decide to discontinue offering this Program to all Program participants for any reason. If you voluntarily close your Account and still have a balance, your enrollment in the Program and Program charges will continue unless you or we cancel your Program enrollment. When your Account is paid in full and you close your Account, your enrollment in the Program will be cancelled automatically.

### **Automatic Reinstatement of Program Enrollment**

If your Account becomes 60 days past due, we will automatically cancel your enrollment in the Program. If you make payments sufficient to bring your Account under 60 days past due your enrollment in the Program will be automatically reinstated. You will not need to apply for reinstatement and you will not receive advance notice of cancellation or reinstatement. Reinstatement in the Program will be effective on the statement date following the posting date of the payment that brings your Account under 60 days past due. Program fees will resume in the monthly billing cycle in which you are reinstated. Reinstatement will be withdrawn if payment on your Account is returned unpaid for any reason. If you do not wish to be reinstated, you must cancel the Program. If we cancel your enrollment in the Program for any reason other than your Account is past due, you will not be eligible for automatic reinstatement.

## **BENEFITS**

**ELIGIBILITY REQUIREMENTS, CONDITIONS AND EXCLUSIONS:** There are eligibility requirements, conditions, and exclusions that could prevent you from receiving benefits under the Program. Any unemployment or disability existing at the time you initially enroll in the Program will not be covered.

### **General Limitations**

To qualify for benefits your Account must be open or closed with a balance. And, you must be enrolled in the Program at the time you request benefits.

### **Involuntary Unemployment**

To qualify for a benefit due to involuntary unemployment, you must meet the requirements, as described in this Agreement

- Be enrolled in the Program for a minimum of 30 consecutive days before your unemployment begins;
- Be unemployed due to a layoff, a union-based strike, lockout or similar action or company shutdown (in the event of a strike, labor dispute or lockout, a union representative must sign a form specifying the situation);
- Notify us within 365 days after the first date of unemployment;
- Have been working at least 20 hours per week for a minimum of 30 days at the time of unemployment;
- Qualify for State, Washington, D.C., or U.S. Territories unemployment benefits or be signed up with a recognized employment agency; and
- Complete and return any forms required by us as the proof of unemployment.

You will not qualify for involuntary unemployment benefits if any of the following apply:

- Your date of unemployment is prior to your Purchase Date indicated on the letter included with this Agreement;
- You lost your job for any reason within 30 days following your Program Purchase Date;
- You voluntarily forfeit your employment salary, wages or employment income;
- You resign or quit;
- Your unemployment is due to retirement;
- Your employment is terminated for cause, meaning, for example, violation of established company policy or willful or criminal misconduct;
- Your unemployment is caused by illness, disease, accident or injury; however you may qualify for disability benefits (see the Disability section for details); or

- You have not been back to work for at least 20 hours per week for a minimum of 30 days since the end of a previously completed benefit period.

### **Disability**

To qualify for a benefit due to disability, you must meet the requirements, as described in this Agreement:

- Be enrolled in the Program for a minimum of 30 consecutive days before your disability begins;
- Be unable to perform the material and substantial duties of your occupation, or;
- Be unable to perform the normal activities of a person of like age if you are not gainfully employed;
- Be under the care of a licensed doctor or a licensed health care practitioner who will verify your disability, and who is not a family member;
- Notify us within 365 days after the first date of disability; and
- Complete and return any forms required by us as proof of disability.

You will not qualify for disability benefits if any of the following apply:

- Your date of disability is prior to your Purchase Date indicated on the letter included with this Agreement;
- You became disabled within 30 days of your Program Purchase Date; or
- You have not been back to work or normal activities for at least 30 days since the end of a previously completed benefit period.

### **Loss of Life**

To qualify for a benefit due to loss of life:

- You must be already enrolled in the Program before the death occurs;
- The legal representative of your estate or a family member must notify us within 365 days after the date of death, and upon request, provide a copy of the death certificate.

### **Receiving Benefits**

For unemployment or disability benefit requests you will need to take action by notifying us. You may be granted a courtesy benefit for up to 30 days while you fill out and return any requested paperwork to be eligible to receive additional benefits. If approved, the benefit amount will be shown on your monthly billing statement as a credit. In some cases, a benefit may be denied. In these cases, you will receive a letter which will explain why you were not eligible to receive benefits at that time. In some cases, we may simply need additional information to continue the review process. While awaiting word from us on your benefit request, you need to continue making your monthly Minimum Payment Due on your Account and pay any over the credit limit amounts. You may, if you wish, make payments during the benefit period to reduce your Account balance; these payments will not be refunded to you. During a benefit period, the monthly Program fee and any late payment fee that may be incurred during the benefit period will be waived. Any annual fee due to be billed during the benefit period will be waived. Assessment of these fees (as applicable) will resume after the benefit period ends. During the benefit period, Periodic Finance Charges (interest) will continue to accrue on unpaid balances and will be posted to your Account in accordance with your credit card Card Agreement.

### **USE OF CARD RESTRICTED:**

During a benefit period, you may not use your Account for any purpose including purchases, cash advances or payments to third parties.

### **When A Benefit Ends**

For a disability or involuntary unemployment benefit, your benefit will end upon the occurrence of any of the following:

- You no longer meet the qualifications for benefits;

- Failure to provide the benefit request form by the date required;
- After we have paid 6 benefit payments or six months from Qualifying Event if balance is paid to zero;
- The account balance at the time of the Qualifying Event is paid in full;
- If you request to have your benefit ended;
- If you voluntarily cancel enrollment in the Program while receiving benefits;
- If Credit One Bank no longer owns the Account; or
- We discover that you misrepresented to us any information pertaining to your Qualifying Event.

When your benefit ends, regardless of the reason, you will again be responsible for making payments on your Account in accordance with your Card Agreement.

### **Additional Program Details**

If we ever change or add benefits to the Credit Protection Program, we will notify you in writing as required by law. Any changes to this Agreement that occur during a benefit period will not take effect until that benefit period ends. If you receive a notice from us of a change in the Agreement and/or Program and you do not wish to be bound by those changes, you must notify us within 30 days of receipt of that notice and we will cancel your Program enrollment. If you do not notify us within the 30 day period, you will become bound to all changes for which you received notice. We reserve the right to waive any of the requirements listed in this Agreement at our sole discretion. However, if we do this, we will not be obligated to waive the same requirement or another requirement in any other situation or in the future.

### **Card Agreement**

Because this Agreement is made part of your Card Agreement with Credit One Bank, N.A., **the arbitration provisions contained in the Card Agreement will apply to this Program.** All provisions of your Card Agreement remain in full force and effect. In the event of any conflict between the terms of this Agreement and the terms contained in the Card Agreement, the terms of this Agreement shall govern.

### **Tax Considerations**

Payment of all or a part of the outstanding balance may be taxable income to you or your estate. Any and all taxes related to benefits received by you are your responsibility. We recommend that you seek the advice of a qualified tax advisor regarding this matter.

### **Governing Law**

This Agreement and all disputes, rights and obligations of the parties are governed by and interpreted in accordance with the laws applicable to national banks, and, where no such laws apply, by the laws of the State of Nevada, excluding the conflicts of law provisions thereof, regardless of your state of residence.