

BENEFITS, INSURANCE,
TERMS AND CONDITIONS
Banco Popular
Visa Cash Rewards

VISA CASH REWARDS

Welcome to the world of travel and insurance benefits offered by your new Banco Popular Visa Cash Rewards card. Discover everything your card has to offer and enjoy it even more, knowing you can count on them.

Convenience

- Global acceptance around the world.
- Access to cash advances through automatic teller machines.
- Local service 24 hours, 7 days a week.
- Save time managing your account by internet with Mi Banco Online.

Security

- Protection against unauthorized charges.
- Emergency card replacement, in case of unexpected situations.
- On the Alert, a service that monitors transactions made with your credit card to alert you of any unusual pattern of use. If we detect any irregular pattern, you may receive a call or text message from our automated system to confirm that the transaction identified was done with your consent.
- Mi Banco Alerts, an optional service that allows you to schedule purchases alerts by text message every time your card is used.
- Mobile Wallets allows you to make payments by tapping your phone at the POS terminal. With this service, a virtual card number or token for each transaction replaces the card number, preventing the merchant or others from obtaining the card information, keeping it secure.

Mi Banco Online

- Manage your account, make payments and check balances at any time, from any location.
- Receive your account statements electronically with the e-Statement service. It's good for you and for the environment.
- Request or change your personal identification number (PIN) to facilitate cash withdrawals through ATM's in any part of the world.
- Authorize an additional card from your account, as needed.

Other Services Available through Customer Service Center

- Make balance transfers between your Popular credit card accounts and other financial institutions.
- Ask for convenience checks to make payments or transfer balances.

REWARDS PROGRAM

How you earn cash rewards: You will earn rewards based on eligible purchases made by a Cardholder or Authorized User during a billing cycle, minus any credit or return related to an eligible purchase ("Net Purchases"). Eligible purchases do not include use of checks from your credit card account, balance transfers, cash advances, interests and account fees, unauthorized charges, purchase of casino chips, other forms of gambling or any other transaction than our sole discretion determines that it constitutes or is equivalent to a cash advance.

Earning cash rewards: Earn 1.5% (equal to \$0.015) of cash rewards for every dollar (\$1.00) in Net Purchases. For example, a hundred dollars (\$100) in Net Purchases generate a dollar-and-fifty-cent accumulation (\$1.50) of cash rewards. Cash rewards are rounded up to the nearest penny. The rewards are calculated considering each Net Purchase, not the sum of the Net Purchases assessed in a billing cycle.

How will you know your accumulated cash rewards balance: The cash rewards balance you have earned will be presented on your credit card statement and on Mi Banco Online. You can also call Customer Service at 787-758-0505 for rewards related questions.

How and when you can redeem: They can be redeemed for statement credit to the account that has accumulated the cash reward or as a deposit to a Banco Popular checking or savings account. There is a minimum redemption amount of \$10.00. You can redeem in Mi Banco or by calling Customer Service at 787-758-0505. The credit can take up to 5 days to be reflected in your Account. To redeem the cash rewards, your Account must be kept open until the date the cash rewards is processed. The credit will appear on your statement as a credit adjustment to your Account and not as a payment. You must continue to make at least the minimum payment required for each billing cycle on or before your expiration date. If you choose to redeem with a credit to your statement and redemption results in a credit balance on your account, redemption cannot be reversed. The credit balance will remain in your account and will apply to any new purchases, unless you contact the Customer Service at 787-758-0505 to request a credit balance reimbursement.

Expiration: Your cash rewards are yours for the life of the Account; they will not expire as long as your Account is open and in good standing.

Limit to the amount you can earn: There is no limit on the amount of cash rewards that you can earn on purchases, subject to the loss or suspension of the cash rewards.

Loss or suspension: You may earn cash rewards as long as your Account is open and current. If you or we decide to close your Account, you will have up to 30 days from the closing date of the account to redeem your balance of rewards by calling Customer Service at 787-758-0505. After this period, you will lose any cash rewards that you have not redeemed. You will not be able to earn or redeem your cash rewards if your Account becomes delinquent; that is if you fail to make any required minimum payment when due. Cash rewards may not be assigned, transferred and/or pledged to any third party. We reserve the right to suspend you from the Program at any time.

Changes to the cash rewards program: The terms of the cash rewards are subject to changes, substitution, or cancellation at any moment and for any reason at our sole discretion, and without notice to you.

Other information about the availability of your rewards: Rewards cannot be returned to your rewards account once they have been redeemed. Redeemed rewards are not refundable, interchangeable, replaceable, reversible, or transferable by cash or credit under any circumstances. Rewards may not be allocated, transferred, and/or ceded to any third party. Rewards earned in your reward account are not equivalent to cash. You have no right of property or any other legal interest in the rewards. Rewards may not be transferred under the law, such as by inheritance, bankruptcy or divorce. You cannot combine the rewards earned on this account with those you earn in another account with us.

Fraud, misuse and abuse: If we find evidence of fraud, misuse, abuse, or suspicious activity, we will investigate and if we determine that fraud, misuse, or abuse occurred, we may take action against you. These actions may include, without limitation: (i) withdraw any rewards earned as a result of fraud, misuse or abuse, (ii) stop granting rewards to you, (iii) suspend or close your account, (iv) take legal action to recover the amounts credited due to rewards redeemed by such activity, and to recover our monetary losses including litigation costs and damages.

AUTO RENTAL INSURANCE

This coverage is provided at no additional cost each time you rent an automobile using your Visa card. The cardholder must decline the Collision Damage Waiver (CDW/LDW) or similar coverage offered by the auto rental company. Coverage is offered by AIG.

Eligibility

To be eligible for this insurance coverage the cardholder must:

- Use the Visa card providing this coverage to reserve and pay for the entire cost of the auto rental.
- All drivers authorized to operate the rental vehicle in accordance with the rental car agreement are covered.
- No person other than the cardholder or other authorized drivers shall have any legal or equitable right, remedy, or claims of insurance proceeds and/or damages under or arising out of this coverage.

If the cardholder is unable to decline the auto rental company coverage, the coverage will be "secondary" to the auto rental company coverage and will be responsible for any gap between the auto rental company coverage and the damages for which the cardholder is responsible.

Coverage

The AIG Auto Rental Insurance covers Visa cardholders up to the actual cash value of the vehicle, the cost of repairs or replacement value of the rental vehicle while said vehicle is in the cardholder's possession.

The following specific costs are included in the policy:

- Damage due to collision.
- Theft of vehicle and related charges.
- Malicious vandalism charges.
- Loss due to accidental fire as long as the liability rests with the cardholder.

The following specific costs are not included in the policy [this is a summary of the exclusions; complete exclusions are contained in the policy on file with Visa International].

- Any obligation assumed by the cardholder under other agreements.
- Injury to any person or damage to any object that is inside or outside the rental vehicle.
- Loss or theft of personal belongings.
- Personal Liability.
- Expenses assumed, waived or paid by the auto rental company or its insurer.
- The cost of the insurance coverage purchased through the auto rental company.
- The operation and care of the vehicle contrary to the terms of the auto rental contract.
- Losses resulting from intentional acts, or losses arising from admission of guilt, being prosecuted or found guilty by a court of law of being under the influence of drugs or intoxicating substances, or as a result of illegal activities or smuggling.
- Gradual wear and tear due to normal use or mechanical problems.
- Losses arising from any type of hostility (including war, invasion, rebellion or insurrection).
- Confiscation by the authorities.
- Vehicles that do not fit the definition of covered vehicles.
- For rental agreements in excess of 31 days there is no coverage after the 31st day.
- Leases and mini-leases.

What happens if the auto rental company insists that the cardholder buy its insurance?

The cardholder must ask the auto rental company representative to call the Claims Administrator toll-free at the number assigned to the country or collect from any country in the world. The Claims Administrator can provide a confirmation of coverage. The cardholder can also obtain a "certificate of coverage" from the issuer prior to travel.

Where and when is coverage effective?

This insurance is effective when the Visa cardholder rents a covered vehicle and the Visa card issuer provides the coverage. This coverage is available 24 hours a day and will remain in effect while the vehicle is in the possession of any of the drivers named in the contract. The coverage will cease as soon as the rental car is returned to the Auto Rental Company. Vehicles rented for rental periods of more than 31 days are not covered after the 31st day.

What type of insurance coverage is provided?

This coverage is "primary" coverage. If the cardholder is unable to decline the auto rental company coverage, the coverage will be "secondary" to the auto rental company coverage and will be responsible for any gap between the auto rental company coverage and the damages for which the cardholder is responsible.

Which vehicles are covered?

Most cars are covered, including:

- Some luxury cars such as BMW and Mercedes Benz.
- Some minivans designed to transport a maximum of ten passengers, including the driver, and used exclusively to transport passengers.
- Jeeps (4 x 4) provided they are not driven outside the government-maintained roads.

If the cardholder has any question regarding a specific vehicle, he or she should call the claims administrator.

Rental cars that are not covered include:

- Vehicles not required to be licensed;
- Trucks except light trucks when these are the only available vehicles, campers, trailers, motorbikes, recreational vehicles;
- Antique cars (meaning cars which are over 20 years old or have not been manufactured for 10 or more years);
- Limousines;
- Expensive, luxury or exotic vehicles including but not limited to Aston Martin, Bentley, DeLorean, Ferrari, Jensen, Lamborghini, Lotus, Maserati, Porsche, Rolls Royce;
- Low-speed vehicles (LSV), neighborhood electric vehicles (NEV), including but not limited to, golf or motorized carts.

What should the cardholder do in the event of accident or theft?

If a Visa cardholder is involved in an accident or the rental vehicle is stolen, he or she should call the Claims Administrator immediately. A representative will answer any questions the cardholder or the auto rental company representative may have and will send the cardholder a claim form.

The auto rental company might require the cardholder to pay for damages with his Visa card. If this happens, the insurance company will reimburse the cardholder directly for the covered amount after the claim is processed.

The cardholder is required to notify the Claims Administrator via a telephone call of the accident or theft within 45 days following the date of the loss (an additional 15 days grace period may be provided). A toll-free number or worldwide collect number is available. Not doing so might result in denial of the claim.

What does the cardholder need from the auto rental company in order to submit a claim?

As soon as the accident occurs, or the cardholder returns the rental vehicle, he or she must request the following from the auto rental company:

- A copy of the Accident Report and a completed claim form indicating the costs for which the cardholder is liable.
- A copy of the initial and final auto rental agreement (front and back).
- A copy of the repair estimate and final repair invoice from the auto rental company.
- If available, two photographs of the vehicle showing damages.
- For claims including "loss of use" charges by the auto rental company, a copy of the Daily Utilization Record for the loss period, if available.
- A copy of the Police Report, if:
 - I. There is a third party involved in the accident (guilty or not).
 - II. Total or partial theft of the vehicle or any of its parts.
 - III. Vandalism, total loss due to theft, collision or fire.
 - IV. Claims that are higher than USD 1,500, interdependently of the above-mentioned points.
- Payment voucher that shows the payment of the total cost of the rental or the total cost of the services provided by the auto rental company.

How is the claim submitted?

The cardholder or beneficiary has two options to open a claim:

1. Benefits Portal

The cardholder may access the Visa Benefits' Portal through the link www.visa.com/benefitsportal

- Once in the landing page of the Benefits' Portal, please click on "Login" or "Enroll".
- Click on "Claims".
- Click on "Create Claim".
- Choose a Product from the drop-down menu.
- Choose the benefit you need to file a Claim for and agree to all terms and conditions.
- Complete all requested information and click on "Save". This step creates the claim case number.
- Attach all required documents.
- Click on "Submit".

2. Visa Customer Service Center

- Please contact the Visa Customer Service Center.
- The cardholder will receive an initial package containing the claim form and the list of documents that are needed for each claim.
- All required documents, including the claim form, must be sent electronically to lacclaim@ap-visa.com.
- If the cardholder prefers to send all required documents via regular mail:

Claims Administrator

Visa Card Benefits Administration

Maipú 255, Piso 17

C1084ABE, Buenos Aires, Argentina

What else should the cardholder do?

In normal circumstances, the claim will be paid within a period of 15 days from the date the Claims Administrator receives all required documentation. However, as soon as the claim is paid, all rights against any person in connection with the damage or theft will be transferred to the Insurance Provider.

This means that the Insurance Provider will have the right to file suit on its own in the cardholder's name. The cardholder will assist the Insurance Provider in any way, as reasonably requested by the Insurance Provider, in order to help the Insurance Provider, enforce any rights or recourse the Insurance Provider may have, including the execution of all documents required by the Insurance Provider to file suit in the cardholder's name.

General Program Provisions

The cardholder will do his or her best to avoid or reduce any losses or damages to the property insured under this program. Please keep in mind that the Insurance Provider will not apply this provision unreasonably to avoid a claim. If the cardholder makes any claim knowing it to be false or fraudulent in any respect, he or she will no longer be entitled to the benefits of this protection, nor to the payment of any claim made under this policy. This insurance is subject to the terms and conditions described and includes certain restrictions, limitations and exclusions.

This description of coverage is not a contract of insurance and is intended to be a general informative statement of the coverage made available by Visa International throughout the Latin America and Caribbean Region.

In the event of any discrepancy between the policy and the description of the program, the policy will govern. This policy is on file at the offices of Visa International, Latin America and Caribbean Region.

If a cardholder needs to submit a claim or has any question regarding this program, the cardholder should call the Assistance Center at the toll-free number assigned to his country. The Assistance Center operates 24 hours a day, 365 days a year.

Complete provisions pertaining to this plan of insurance are contained in the policy on file with Visa International, Latin America and Caribbean Region. If a statement in the description of coverage and any provision in the policy differ, the locally admitted policy issued in the jurisdiction where your Visa card has been issued will govern. The Plan is underwritten by: AIG Latin America L.L. A member company of AIG Property Casualty, Inc., 175 Water Street, New York, NY 10038.

If you need to submit a claim or have questions regarding this program, contact the Claims Administrator, 24 hours a day, 365 days a year at **LACclaim@ap-visa.com** or call the customer service telephone number on the back of your Visa card.

Coverage area

Worldwide. Coverage includes country of card issuance, only if allowed by local regulations. Coverage does not include the following countries: Cuba, Syria, Sudan, Iran, and North Korea.

IMPORTANT NOTICE

The description of these programs and benefits is only a tool for guidance on coverage for cardholders in Latin America and the Caribbean. These descriptions are not insurance policies. Described insurances are subject to the terms and conditions in the applicable policies, which include certain restrictions, limitations and exclusions; and all coverages are subject to change or cancellation without notice.

Insurance coverage is underwritten by approved Member Companies of AIG Insurance Company and/or corresponding Reinsurer, if applicable. They are not operated by Banco Popular of Puerto Rico. Complete provisions pertaining to these plans of insurance are contained in the Master Policy(ies) on file with the Plan Administrator.

Visa makes no representations or warranties as to the information contained herein. This material does not constitute legal advice or opinion.

Coverage and benefits provided by this program, including any such programs provided by insurance company affiliates of AIG and AXA, shall be null and void if they violate U.S. economic or trade sanctions such as, but not limited to, the sanctions administered and enforced by the Office of Foreign Assets Control (OFAC) of the U.S. Treasury Department.

Benefit amounts are identified in US Dollars. Payment of claims will be made in local currency where required by law, with the official Foreign Exchange Rate published on the date the claim is paid.