

Credit Limit Requested \$

- Sole Proprietorship       Corporation
- Partnership               Limited Partnership
- Non-Profit                 Limited Liability Company

**Company Information**

Member Number \_\_\_\_\_

Company Name \_\_\_\_\_

Mailing Address \_\_\_\_\_  
\_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Physical Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Telephone \_\_\_\_\_

Tax ID/EIN Number \_\_\_\_\_

Date Business Established \_\_\_\_\_

Type of Business \_\_\_\_\_

E-mail Address \_\_\_\_\_

Full Time Business Venture?     Yes     No

Primary Financial Institution \_\_\_\_\_

- Items Needed to Process your Application**
- Authorization/Company Borrowing Resolution - excluding Sole Proprietor
  - Year-to-date Income Statement & Balance Sheet (if 6 months beyond fiscal year end)
  - 2 years Business Financial Statements and/or Tax Returns
  - 2 years Personal Tax Returns of All Owners

**Owner's Information**  
(if additional owners, please attach a list)

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Social Security Number \_\_\_\_\_

Ownership Percentage \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Social Security Number \_\_\_\_\_

Ownership Percentage \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Social Security Number \_\_\_\_\_

Ownership Percentage \_\_\_\_\_

**Cardholders: (Individuals who receive a card, if additional cards are needed please attach an additional spreadsheet)**

| Name:    | Social Security Number | DOB             | Credit Limit | ATM Access |
|----------|------------------------|-----------------|--------------|------------|
| 1. _____ | _____/_____/_____      | ____/____/_____ | \$ _____     | Y/N        |
| 2. _____ | _____/_____/_____      | ____/____/_____ | \$ _____     | Y/N        |
| 3. _____ | _____/_____/_____      | ____/____/_____ | \$ _____     | Y/N        |
| 4. _____ | _____/_____/_____      | ____/____/_____ | \$ _____     | Y/N        |
| 5. _____ | _____/_____/_____      | ____/____/_____ | \$ _____     | Y/N        |

**CREDIT CARD AND GUARANTY AGREEMENT**

This Credit Card and Guaranty Agreement (Agreement) is executed for the purpose of including Penn State Federal Credit Union (Penn State Federal) to establish a Visa Business Credit Card account relationship (Account) in the name of the applicant (Company) and to issue its Visa Business Credit Card (s) (Card) for the Account in the name of the Company and in the names of the Company's authorized users (Authorized Users). Penn State Federal is authorized to investigate, obtain, and exchange such information and data regarding the Company, the Authorized Users and the Account with any credit reporting or other sources as it deems necessary. While the Account is active, Company shall provide Penn State Federal with updated financial statements at least every two (2) years or earlier upon request.

Upon approval of its application, the Company shall furnish Penn State Federal with a list of Authorized Users, their job titles or relationship to the Company, and the desired credit limit for each Authorized User's Account Card. Company may from time to time amend the limit for each Authorized User's Account Card. Penn State Federal will determine the total overall credit line for the Account based upon its credit guidelines and the financial circumstances of the Company. At anytime Penn State Federal may increase or decrease the total overall credit line for the Account, limit the rights of the Company or any Authorized User with regard to any Account Card, cancel an Account Card issued to the Company or any Authorized User, or cancel the Account.

The Company and each individual Guarantor shall be jointly and severally responsible for all charges, balances and liabilities with regard to the Account, whether incurred by the Company or any Authorized User, as determined in accordance with the terms and conditions of the Visa Business Credit Card Agreement and Disclosure (Disclosure) set forth herein or as said Disclosure may be amended from time to time (Account Liabilities). All charges to any Card issued under the Account shall be treated as incurred for business purposes.

By execution hereof each individual Guarantor does unconditionally guarantee and become surety for the full and timely payment of all Account Liabilities as they accrue from time to time. (Guaranty). A Guaranty from any individual Guarantor shall take effect when received by Penn State Federal and shall remain open and continuous until the Guarantor is either (i) released by Penn State Federal or (ii) the Account has terminated and all Account Liabilities have been satisfied in full. Each Guaranty from any individual Guarantor shall be enforceable regardless of whether the Guarantor has been received notice of any change to or modification of : (i) the Company's Account credit limit, (ii) the Company's effective interest rates for any transaction with regard to the Account (iii) the number of authorized Users on the Account or (iv) Penn State Federal release of the Company or any individual Guarantor.

Each Guaranty from any individual Guarantor is a guaranty of payment and performance. Penn State Federal shall be entitled to enforce any Guaranty against any Guarantor even if Penn State Federal has not made any demand upon or taken any action against the Company or any other Guarantor or obligor who is liable for the Account or any of the Account Liabilities. Upon written notice from Penn State Federal, any individual Guarantor shall make immediate payment of any portion of the Account Liabilities demanded in immediately available funds, without any set-off, deduction or counterclaim. Company and Guarantor shall pay all costs and expenses (including reasonable attorney fees) involved in collection of the Account, the enforcement of this Agreement or any guaranty hereunder.

This Agreement shall be signed on behalf of the company by an authorized officer, partner, member or proprietor whose title shall be indicated. Company represents and warrants that all necessary action has been taken to authorize and approve the execution, delivery and performance of this Agreement and Company will provide evidence thereof to Penn State Federal upon request.

**Signature and Title of Authorized Officer and/or Applicant:** (Please check one below)

- Authorized Guarantor (s) and/or Users are signing individually and as the Company representative.
- Authorized Applicant (s) and/or Users are signing as the Company's duly authorized representative.

NAME OF COMPANY: \_\_\_\_\_ DATE: \_\_\_\_\_

**AUTHORIZED SIGNATURE:** \_\_\_\_\_

PRINTED NAME AND TITLE: \_\_\_\_\_

**GUARANTOR'S SIGNATURE:** \_\_\_\_\_ DATE: \_\_\_\_\_

GUARANTOR'S PRINTED NAME: \_\_\_\_\_

**GUARANTOR'S SIGNATURE:** \_\_\_\_\_ DATE: \_\_\_\_\_

GUARANTOR'S PRINTED NAME: \_\_\_\_\_

# Penn State Federal's Platinum Business Visa<sup>®</sup>

Your Business is our Business! Your Business Visa Account is approved, issued and managed locally by Penn State Federal.

## Benefits of having your Business Visa<sup>®</sup> with us:

- No annual fees
- Competitive interest rate
- Unlimited number of credit cards
- Customized credit limit control
- Automatic payment options
- 24 hour account access

## Manage your Business Visa<sup>®</sup> account online within your Penn State Federal Account.

- |                            |                     |
|----------------------------|---------------------|
| Payment History            | Statement History   |
| Account Balances           | Transaction History |
| Transfer Options           | Payment Options     |
| Available Balance & Credit |                     |



123 Amberleigh Lane  
Bellefonte, PA 16823  
(M-W 9-4 & Th-F 9-5:30)



1937 North Atherton Street  
State College, PA 16803  
(M-W 9-4 & Th-F 9-5:30)



LL009 HUB-Robeson Center  
University Park, PA 16802  
(M-F 9-4)

## Annual Percentage Rate Information

|   |                  |  |
|---|------------------|--|
| Annual percentage rate (APR) for purchases    |                  | 9.9% APR   |
| Other APRs                                    | Balance Transfer | 9.9% APR   |
|   | Cash Advance     | 9.9% APR   |
| Grace Period for Balance Repayment            | Purchase         | 25 days  |
|   | Balance Transfer | 0 days   |
|   | Cash Advance     | 0 days   |
| Method of Computing the Balance for Purchases |                  | Average Daily Balance (including current transactions) |
| Minimum Finance Charge                        |                  | NONE   |
| Annual Fee                                    |                  | NONE   |
| Late Payment Fee                              |                  | up to \$35.00  |
| Returned Payment Fee                          |                  | \$25.00  |

Equal Credit Opportunity Act- The Federal Equal Credit opportunity Act prohibits creditors from discriminating on the basis of sex or marital status. The Federal Agency, which administers compliance with this law concerning this Association, is the Federal Home Loan Board. 1. No applicant may be denied credit on account of the applicant's sex or marital status. 2. The applicant may request the reason for the rejection of his/her application of credit. 3. No person need reapply for credit solely because of a change of marital status has caused deterioration in person's financial position. 4. A person may have credit in any name permitted by law that he/she regularly uses and is generally known by, so long as no fraud is intended thereby. MBS 8-18

## Business Visa<sup>™</sup> Credit Card Application



Business Line  
(814) 865-5976

Business Fax  
(814) 689-2267

[www.pennstatefederal.com](http://www.pennstatefederal.com)

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*Members helping members everyday  
in the ordinary and extraordinary  
moments of their lives.*



**Penn State Federal**  
Credit Union

# VISA BUSINESS PLATINUM CREDIT CARD AGREEMENT AND DISCLOSURE

**1. Meaning of Words.** The following words have the following meanings in this Agreement and in the monthly billing statement mailer hereunder:

*"Agreement"* means the Visa Business Credit Card Agreement and Disclosure furnished by us.

*"Lender"* *"We"* *"Us"* and *"Ours"* means Penn State Federal Credit Union.

*"You"* *"Borrower"* and *"Cardholder"* means person and all assumed business names as filed or recorded on documents or filings required by law.

*"Cards"* means any Visa Business Credit Cards and any duplicates and renewals we issue to you.

*"Account"* means your Visa Business Credit Card Line of Credit Account with us or an authorized user of your Account.

*"Line of Credit"* means the self-replenishing line of credit we make available to your Account.

*"Advance"* means any credit extended to you under this Agreement for any purchases or cash advances.

*"Cash Advance"* means (a) any credit extended to you from us or any other institution that accepts the Cards; (b) any withdrawal of cash made by using your personal identification number ("PIN") at an automated teller machine ("ATM") or other type of electronic terminal that provides access to the Visa system.

**2. How To Use This Account.** Your accounts may be used to purchase or lease goods and services ("purchases") from a merchant up to your maximum credit limit by presenting your Cards and signing a sales slip for the amount of the purchase. You may also use your Cards: A. To obtain Cash Advances up to your maximum credit limit from financial institutions that accept Visa Credit Cards. B. By making withdrawals with your cards at an ATM or other type of electronic terminal that provides access to the Visa system.

**3. Responsibility.** You agree to pay all Advances, finance charges, and other fees and charges arising from the use of the Cards and the Card accounts. You are responsible for charges made by anyone else to whom you give the Cards, and this responsibility continues until the Cards are recovered. You cannot disclaim responsibility by notifying us, but we will close the Account for new transactions, if you so request, when you return all the Cards. Your obligation to pay the Account balance continues regardless of the terms of any agreement, or other court judgment to which we are not a party, may direct you or one of the other persons responsible to pay the Account.

**4. Responsibility and Liability for Transactions.** You are solely responsible for the security of your PIN and all uses of your Cards. All Transactions made with your PIN and/or Cards are conclusively presumed to have been authorized by you. We shall have no liability to you for any unauthorized Transaction made using your PIN and/or Cards that occurs before you have notified us of possible unauthorized use and we have had reasonable opportunity to act on that notice.

**5. Lost Card Notification.** If you believe a Card has been lost or stolen, you must immediately report the lost or stolen card by calling us at (866) 840-2662.

**6. Credit Line:** If we approve your application, we will establish a Line of Credit for you and notify you of its amount when we issue the Cards. This amount is your credit limit for the account. You agree not to let the Account balance exceed this approved credit line. Each payment you make on the Account will restore your credit line by the amount of the payment that is applied to the principal balance owed on the Account. You may terminate this Agreement at any time, but termination by either of us does not affect your obligation to pay the Account balance. To terminate this agreement, you must notify us in writing at 123 Amberleigh Lane, Bellefonte, PA 16823 and recover and surrender to us all cards. They remain our property.

**7. Collateral.** If you have other loans or credit extensions from Penn State Federal, or take out other loans or credit extensions with Penn State Federal in the future, collateral securing those loans or extensions will also secure your obligations under this agreement. However, unless you expressly agree otherwise your household goods and dwellings will not secure your obligations under this agreement even if Penn State Federal has, or later acquires, a security interest in the household goods or a mortgage on the dwelling. If you have executed a written agreement granting a security interest in any deposit accounts (checking, savings, or share accounts) or other funds held by Penn State Federal to secure your obligations under this credit card plan, such accounts and/or funds are additional security for your obligations to Penn State Federal arising from the use of your Card(s).

**8. Payments.** A. The minimum payment required is the New Balance shown on your statement if the amount is equal to or less than Twenty-five Dollars (\$25).

B. If the new balance exceeds Twenty-five Dollars (\$25) the minimum payment is 1.5% of that portion of the new balance which does not exceed your credit limit (rounded up to the nearest dollar), or \$5.00, whichever is greater, plus the entire portion of the new balance in excess of your credit limit, plus any amount past due.

C. Penn State Federal shall have sole discretion in how payments are applied to your Account. Penn State Federal may accept checks marked "Payment in Full" or with words of similar effect without losing any of Penn State Federal's rights to collect the full balance of Cardholder's account.

D. Payments must be made to Penn State Federal in U.S. dollars drawn on a U.S. Financial Institution. If Cardholder incurs charges in any other currency, the charges will be converted into U.S. dollars. The conversion may occur after the transaction date and the conversion rate may differ from the rate of exchange in effect at the time of the transaction. Cardholder agrees to pay the converted amount to Penn State Federal in U.S. dollars, plus any charge for conversion or processing that may be imposed.

**9. Finance Charge.** The only Finance Charges assessed on your account, other than those assessed by a periodic rate, will be transaction Finance Charges, in connection with Cash advances. Transaction Finance Charges for each Cash Advance will be imposed on the date the Cash Advance was posted to your account. No grace period applies on any transaction finance charges imposed for Cash Advances.

## 10. Periodic Finance Charge Calculation Method.

A. Finance Charges on Cash Advances: The finance charge on your cash advances are computed by applying the periodic rate to the average daily balance of your cash advances. To get the average daily balance, we take the beginning cash advance balance each day (not including any unpaid finance charges), add any new cash advances made that day, and subtract any payments or credits received that day. This gives us the daily balance. Then, we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the average daily balance. Finance charges begin to accrue on cash advances on the day of the advance.

B. Finance Charges on Credit Purchases: The finance charge on your credit purchases are computed by applying the periodic rate to the average daily balance of credit purchases. To get the average daily balance, we take the beginning credit purchase balance each day (not including any unpaid finance charges), add any new credit purchases posted that day, and subtract any payments or credits received that day. This gives us the daily balance. Then, we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the average daily balance. Finance charges begin to accrue on the day a purchase is posted to your account, unless you take advantage of the grace period.

C. Grace Period for Full Payment: If you pay the entire purchase balance from your last cycle's statement on or before the payment due date, then, during the billing cycle of full payment, no finance charge will accrue on the credit

purchase balance from the previous cycle or on any new credit purchases in the current cycle.

**11. Default.** You will be in default if you fail to make any minimum payment or other required payment by the date that it is due. You will be in default if you break any promise you make under this Agreement. You will be in default if you file for bankruptcy, or become insolvent, that is unable to pay your obligations when they become due. In the event of your death, you will be in default, your estate shall have thirty (30) days to present payment. You will be in default if you make any false or misleading statements in any credit application or update of credit information. Borrower shall also be in default if you fail to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any other term, obligation, covenant or condition contained in any other agreement between Lender and Borrower. You will also be in default if something happens which we believe may substantially reduce your ability to repay what you owe. When you are in default we can demand immediate payment of the entire amount you owe under the Agreement without giving you advance notice. If immediate payment is demanded, you will continue to pay interest, at the applicable interest rates in effect under this Agreement, until what you owe has been repaid. If demand for immediate payment has been made, the shares and deposits given as security for payment under this Agreement can be applied towards what you owe. We can also take appropriate action as authorized under the Uniform Commercial Code to repossess any and all collateral pledged to secure repayment under this Agreement. To the extent permitted by law, you will also be required to pay our collection expenses, including court costs and reasonable attorneys' fees. We can also exercise any other rights given by law when you are in default.

**12. Using the Cards.** You may use the Cards, Card, Account numbers and/or PINs to make transactions. You will retain copies of the transaction slips furnished to you in order to verify your monthly statement. Use of all Loan proceeds is solely for Borrower's business operations, unless specifically consented to the contrary by Lender in writing.

**13. Terms Governing the use of your Card.** A. Each Card is the property of Penn State Federal, it is not transferable and must be surrendered upon demand. It can be canceled as well as repossessed by Penn State Federal or designee, and the privileges thereof revoked, at any time without prior notice.

B. All Credit Purchases and Loans are effected at the option of the Seller and Cash Advancing Financial Institution respectively, and Penn State Federal shall not be responsible for refusal by any Seller or Cash Advancing Financial Institution to honor the Card or any Related Card. Any refund, adjustment or credit allowed by Seller shall not be cash but rather by a credit advice to Penn State Federal which shall be shown as a Credit on Cardholders account statement with Penn State Federal.

C. Cardholder agrees that Penn State Federal, its agent or service companies may monitor and/or record telephone communications with Cardholder.

D. Cardholder agrees that Penn State Federal may re-release information to others, such as credit bureaus, regarding the status and history of Cardholder's account. However, Penn State Federal is not obligated to release any such information to anyone unless Penn State Federal is required by law to do so.

E. Cardholder agrees that Cardholder's account shall be subject to all applicable rules and regulations of VISA USA Inc., as applicable, as well as all applicable laws. If there is any conflict between the provisions of this agreement and the rules and regulations of VISA USA Inc. the rules and regulations of VISA USA Inc. shall control. Your Visa Card may not be used for any illegal transaction(s).

F. Auto Rental Collision Damage Waiver Program Benefit: Your Credit Card Account includes, at no additional charge, coverage due to collision or theft for most rental vehicles through the Visa Auto Rental Collision Damage Waiver Program. Certain terms and conditions must be met. For complete descrip-



tion of the benefit, see our Auto Rental Collision Damage Waiver or contact Penn State Federal. You may request a printed copy from us by contacting us at (800) 828-4636, option 4.

**14. Returns and Adjustments.** Merchants and others who honor the Cards may give credit or returns or adjustments, and they will do so by sending us a credit receipt that we will post to your Account. If your credits and payments exceed what you owe us, we will hold and apply this credit balance toward future purchases and Cash Advances if it is one dollar or more, refund it on your written request or automatically after six months.

**15. Foreign Transactions.** Purchases and Cash Advances made in foreign countries and foreign currencies will be billed in U.S. Dollars. The conversion rate to dollars will be at (a) the wholesale market rate or (b) the government mandated rate, which is applicable in effect one day prior to the processing date, increased by one-percent. On foreign transactions you agree to pay all currency exchanges charges. (c) The exchange rate used on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date. A fee of 1% will be imposed on all foreign transactions, including purchases, cash withdrawals, cash advances, and credits to your account. A foreign transaction is any transactions that you complete or a merchant completes on your card outside of the U.S., Puerto Rico, or the U.S. Virgin Islands.

**16. Merchant Disputes.** We are not responsible for the refusal of any merchant or financial institution to honor your Cards.

**17. Fees and Other Charges.** The following fees and other charges will be added to your Account, as applicable:

A. Annual Fee - NONE

B. Late Payment Charges. If you fail to pay the minimum payment on your Account within Ten (10) days of the disclosed due date, a late payment charge of up to \$35 will be added to your Account.

C. Return Check Fee. If a check or share draft used to make a payment on your Account is returned unpaid because of insufficient funds or for any other reason, you will be charged a fee of \$35 for each item returned.

**18. Financial Information.** You agree from time to time, upon our request, to provide us with current business and/or personal financial information. We may terminate your Services if you fail to provide such information or if you no longer qualify for Services based upon our review of the information you supply.

**19. Financial Statements.** You shall be required to furnish Lender with the following upon request: (a) Annual Statements As soon as available, but no later than ninety (90) days after the end of each fiscal year, Borrower's balance sheet and income statement for the year ended; (b) Tax Returns – as soon as available, but no later than ninety (90) days after the applicable filing date for the tax reporting period ended, Federal and other governmental tax returns.

**20. Performance.** Borrower shall perform and comply, in a timely manner, with all terms, conditions, and provisions set forth in this Agreement and Related Documents, and in all other instruments and agreements between Borrower and Lender. Borrower shall notify Lender immediately in writing of any default in connection with any agreement.

**21. Operations.** Borrower shall maintain executive and management personnel with substantially the same qualifications and experience as the present executive management personnel, provide written notice to Lender of any change in executive and management personnel, and conduct its business affairs in a reasonable and prudent manner.

**22. Authentication.** We reserve the right, in our sole discretion, to authenticate any request for a Service prior to affecting the same. We are entitled to

rely on any communication, instrument, document, telephonic or computer instruction believed by us in good faith to be genuine and correct and to have been given, signed or sent by anyone on your behalf. We shall not be liable to you for the consequences of such reliance. You agree that these procedures are commercially reasonable, are designed to authenticate use of the Services, are not designed for your protection and are not used to detect errors in the transmission or context of any instruction.

**23. Transaction Notification.** You agree that we will not notify you of any Transaction, except in any periodic statements, we provide to you. If periodic statements are not provided, you agree that we are not obligated to provide you with notice of Transactions. On receipt of any periodic statement, you agree to review it and promptly report to us in no event later than thirty (30) days after the date you received the statement, any discrepancies, errors, or unauthorized transactions.

**24. Effective Agreement.** This Agreement is a contract that applies to all transactions on your Account, even though the sales, Cash Advances, credits and other slips you sign or receive may contain different terms. We may amend this Agreement from time to time by sending you advance written notice as required by law. Your use of the Cards will indicate your agreement to any such amendment. To the extent the law permits, and as we indicate in our notice to you, amendments will apply to your existing Account balance as well as future transactions. This Agreement will be construed in accordance with the laws of the Commonwealth of Pennsylvania and relevant federal laws.

**25. Changes in Terms.** The Credit Union can change the terms of this Agreement, including the Annual Percentage Rate (APR), by giving you written notice 45 days prior to the effective date of the change. If you do not want the changes to apply to your credit card account, you must notify us in writing within 15 days after the date of your billing statement, stating your non-acceptance of the terms and indicating your name, address and account number. Mail it to Penn State Federal, 123 Amberleigh Lane, Bellefonte, PA 16823. If you notify us your credit card will be canceled, but you will continue to payoff the balance under the old terms. If you do not notify us or if you continue to use your card, the new terms, or new Annual Percentage Rate will apply to the balance of your loan. Your notice of termination will not affect any unprocessed transactions that occurred prior to your written notice of termination, for which you will be obligated.

You grant us a security interest in all business share and/or deposit accounts you have with us now and in the future to secure your credit card account. When you are in default, you authorize us to apply the balance in these accounts to any amounts due. Shares and deposits in an Individual Retirement Account, and any other account that would lose special tax treatment under state and federal law if given as security, are not subject to the security interest you have given in your shares and deposits.

**26. Changing or Terminating Your Account.** Either you or the Credit Union may terminate this Agreement at any time, but termination by your or the Credit Union will not affect your obligation to pay the account balance plus any finance and other charges you owe under this Agreement. You are also responsible for all transactions made to your account after termination, unless the transactions were unauthorized.

**27. Unlawful Internet Gambling Notice.** Restricted transactions as defined in Federal Reserve Regulation GG are prohibited from being processed through this account or relationship. Restricted transactions generally include, but are not limited to, those in which credit, electronic fund transfers, checks, or drafts are knowingly accepted by gambling businesses in connection with the participation by others in unlawful Internet gambling.

#### Your rights if You are Dissatisfied with your Credit Card Purchases

If you are dissatisfied with the goods or services that you have purchased with your credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the purchase.

To use this right, all of the following must be true:

1. The purchase must have been made in your home state or within 100 miles of your current mailing address, and the purchase price must have been more than \$50. (Note: Neither of these are necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.)

2. You must have used your credit card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses your credit card account do not qualify.

3. You must not yet have fully paid for the purchase.

If all of the criteria above are met and you are still dissatisfied with the purchase, contact us **in writing** (or electronically) at the address listed on your statement.

While we investigate, the same rules apply to the disputed amount as discussed above. After we finish our investigation, we will tell you our decision. At that point, if we think you owe an amount and you do not pay, we may report you as delinquent.

VER 8.8.2018

This benefit and description supersedes any benefit and description you may have received earlier.  
Please read and retain for your records.

## Your Visa Card Guide to Benefit

# Auto Rental Collision Damage Waiver

VISA



Effective 3/1/06

For questions about your [balance](#), call the customer service number on your Visa statements.

### What is this benefit?

When certain terms and conditions are met, the Visa Auto Rental Collision Damage Waiver benefit ("Auto Rental CDW") provides—at no additional charge—reimbursement for damage due to collision or theft up to the actual cash value of most rental vehicles. In your country of residence, this benefit is supplemental to, and excess of, any valid and collectible insurance from any other source. Here are answers to some commonly asked questions about the benefit.

### Who is eligible?

You are eligible only if you are a valid cardholder whose name is embossed on an eligible U.S.-issued Visa card. Only you as the primary renter of the vehicle and any additional drivers permitted by the auto rental agreement are covered.

### What is covered?

Subject to the terms and conditions in this Guide to Benefit, Visa Auto Rental CDW reimburses you for covered damage or theft to a rental vehicle while it is your responsibility as well as valid administrative and loss-of-use charges imposed by the auto rental company and reasonable towing charges. Only vehicle rental periods that neither exceed nor are intended to exceed fifteen (15) consecutive days within your country of residence or thirty-one (31) consecutive days outside your country of residence are covered.

The benefit provides reimbursement up to the actual cash value of the vehicle as it was originally manufactured. Most private passenger automobiles, minivans, and sport utility vehicles are eligible, but some restrictions may apply. Please contact the Benefit Administrator to inquire about a specific vehicle.

**Within your country of residence, this benefit supplements, and applies excess of, any valid and collectible insurance or reimbursement from any source. This means that, subject to the terms and conditions of this Guide to Benefit, Visa Auto Rental CDW applies to losses or expenses that are not covered by insurance or reimbursement.**

### Covered losses are:

- Physical damage and/or theft of the covered rental vehicle.
- Valid loss-of-use charges imposed and substantiated by the auto rental company through a fleet utilization log.
- Reasonable and customary towing charges, due to a covered loss, to the nearest qualified repair facility.

### How do I activate this benefit?

For the benefit to be in effect, you must:

- Initiate and complete the entire rental transaction with your eligible Visa card, and
- Decline the auto rental company's collision damage waiver (CDW/LDW) option, or similar provision, if offered by the auto rental company.

### Helpful hints:

- Check the rental vehicle for prior damage before leaving the rental lot.
- Review the auto rental agreement carefully to make sure you are declining CDW/LDW and also to familiarize yourself with the terms and conditions of the auto rental agreement.

### What do I do if I have an accident or the rental vehicle is stolen?

**Immediately call the Benefit Administrator at 1-800-VISA-911 to report the theft or damage regardless of whether your liability has been established.** If you are outside the United States, call collect at 0-410-581-9994. The Benefit Administrator will answer any questions you or the rental agency may have and will then send you a claim form.

**All incidents must be reported immediately following the theft or damage, but in no event later than forty-five (45) days\* following the date of the theft or damage.** Furthermore, we reserve the right to deny any claim that contains

charges that would not have been included had the Benefit Administrator been notified before those expenses were incurred. We therefore advise you to notify us immediately after any loss. You must make every reasonable effort to protect the rental vehicle from damage or theft.

### What is *not* covered?

- Any obligation you assume under any agreement (other than the deductible under your personal auto policy).
- Any violation of the auto rental agreement or this benefit.
- Injury of anyone or damage to anything inside or outside the rental vehicle.
- Loss or theft of personal belongings.
- Personal liability.
- Expenses assumed, waived, or paid by the rental agency or its insurer.
- Cost of any insurance or collision damage waiver offered by or purchased through the auto rental company.
- Depreciation of the rental vehicle caused by loss or damage including, but not limited to "diminished value."
- Expenses reimbursable by your insurer, employer, or employer's insurance.
- Loss due to intentional acts, or due to the driver(s) being under the influence of alcohol, intoxicants, or drugs, or due to contraband or illegal activities.
- Wear and tear, gradual deterioration, or mechanical breakdown.
- Items not installed by the original manufacturer.
- Loss due to off-road operation of the rental vehicle.
- Loss due to hostility of any kind (including, but not limited to, war, invasion, rebellion, or insurrection).
- Confiscation by authorities.
- Vehicles that do not meet the definition of covered vehicles.
- Rental periods that either exceed or are intended to exceed fifteen (15) consecutive days within your country of residence or thirty-one (31) consecutive days outside your country of residence.
- Leases and mini leases.
- Loss or damage as a result of the cardholder's lack of reasonable care in protecting the rental vehicle before and after damage occurs (for example, leaving the vehicle running and unattended).
- Losses reported more than forty-five (45) days\* from the date of loss.
- Losses for which a claim form has not been received within ninety (90) days\* from the date of loss.
- Losses for which all required documentation has not been received within 365 days from the date of loss.
- Losses from rental transactions which originated in Israel, Jamaica, the Republic of Ireland, or Northern Ireland.

### What if the auto rental company insists that I purchase the auto rental company's auto insurance or collision damage waiver?

Call the Benefit Administrator at **1-800-VISA-911** for help. If you are outside the United States, call collect at 0-410-581-9994.

### When and where do I have this benefit?

This benefit is available on a 24-hour basis, in the United States and most foreign countries. No benefit is provided for motor vehicles rented in Israel, Jamaica, the Republic of Ireland, or Northern Ireland. Additionally, this benefit is not available where precluded by law or in violation of the territory terms of the auto rental agreement or prohibited by individual merchants. Because regulations vary outside the United States, we recommend you check with your auto rental company and the Benefit Administrator before you travel to make sure Visa Auto Rental CDW will apply.

This benefit is in effect while the rental vehicle remains in your control or in the control of a person permitted to operate the rental vehicle in accordance with the rental agreement between you and the auto rental company. This benefit terminates when the auto rental company re-assumes control of the rental vehicle.

## Auto Rental Collision Damage Waiver (Cont.)

### How does this benefit apply?

Within your country of residence, Visa Auto Rental CDW supplements, and applies excess of, any valid and collectible insurance or reimbursement from any source. It does not duplicate insurance provided by or purchased through the auto rental company; it will not pay for losses reimbursed by your own insurer, employer, employer's insurance, or any other valid and collectible insurance; however, it will pay for the outstanding deductible portion or other charges, including valid administration and loss-of-use charges not covered by your applicable automobile insurance policy. Outside your country of residence or if you do not have automobile insurance, this benefit is primary in those countries where it is available, and in that case, you do not have to claim payment from any other source of insurance before receiving the benefits.

### What types of rental vehicles are not covered?

Excluded worldwide are: expensive, exotic, and antique automobiles; certain vans; vehicles that have an open cargo bed; trucks; motorcycles, mopeds, and motorbikes; limousines; and recreational vehicles.

Examples of excluded expensive or exotic automobiles are the Aston Martin, Bentley, Bricklin, Daimler, DeLorean, Excalibur, Ferrari, Jensen, Lamborghini, Lotus, Maserati, Porsche, and Rolls Royce. However, selected models of BMW, Mercedes-Benz, Cadillac, and Lincoln are covered.

An antique automobile is defined as any vehicle over twenty (20) years old or any vehicle that has not been manufactured for ten (10) years or more.

This benefit is provided for only those vans manufactured and designed to transport a maximum of eight (8) people and which is used exclusively to transport people.

If you have any questions regarding a specific vehicle, call the Benefit Administrator at 1-800-VISA-911. If you are outside the United States, call collect at 0-410-581-9994.

### What do I need from the auto rental company in order to file a Visa Auto Rental CDW claim?

At the time of the damage or theft, or when you return the rental vehicle, immediately ask the auto rental company for:

- A copy of the Accident Report Form and claim document, which should indicate the costs you are responsible for and any amounts that have been paid toward the claim.
- A copy of the initial and final auto rental agreement(s).
- A copy of the repair estimate or itemized repair bill.
- Two (2) photographs of the damaged vehicle, if available.
- A police report, if obtainable.

### How do I file a claim?

**You, the cardholder, are responsible for reporting your claim to the Benefit Administrator immediately, but in no event later than forty-five (45) days\* from the date of theft or damage, or your claim will be denied. Notice to any other party will not suffice.** Furthermore, we reserve the right to deny any claim that contains charges that would not have been included had the Benefit Administrator been notified before those expenses were incurred. We therefore advise you to notify us immediately after any theft or damage. Mail the following documentation to the Benefit Administrator:

■ The completed and signed Visa Auto Rental CDW Claim Form. **Your completed claim form must be postmarked within ninety (90) days\* of the date of the damage or theft, even if all other required documentation is not yet available, or your claim will be denied.**

- A copy of your receipt or monthly billing statement as proof that the entire vehicle rental was charged and paid for with your eligible Visa card.
- A statement from your insurance carrier (and/or your employer or employer's insurance carrier, if applicable) or other reimbursement showing the costs for which you are responsible and any amounts that have been paid toward the claim. Or, if you have no applicable insurance or reimbursement, please provide a notarized statement to that effect.
- A copy of the declaration page from your automobile insurance carrier.

Enclose all the documents you received from the auto rental company:

- A copy of the Accident Report Form.
- A copy of the entire auto rental agreement(s).
- A copy of the repair estimate or itemized repair bill.
- Two (2) photographs of the damaged vehicle, if available.
- A police report, if obtainable.

■ Any other documentation deemed necessary by the Benefit Administrator to substantiate the claim.

For faster filing, submit your claim online. It's easy, convenient, and available at no extra cost to eligible Visa cardholders. To submit your claim and learn more about Visa Auto Rental CDW go to the Visa Auto Rental CDW Claim Center at [www.visa.com/eclaims](http://www.visa.com/eclaims).

**If you experience difficulty in obtaining all the required documents within ninety (90) days\* of the date of theft or damage, just submit the claim form and any documentation you already have available. NOTE: All remaining documents must be postmarked within 365 days of the date of theft or damage.**

### Do I have to do anything else?

Usually not. Under normal circumstances, the claim will be paid within fifteen (15) days after the Visa Auto Rental CDW Benefit Administrator has received all documentation necessary to fully substantiate your claim.

However, after the Benefit Administrator has paid your claim, all your rights and remedies against any party in respect of this theft or damage will be transferred to the Provider to the extent of the cost of the Provider's payment to you.

The Provider shall then be entitled at its own expense to sue in your name. Should this occur, you must give the Provider all assistance as the Provider may reasonably require to secure its rights and remedies including the execution of all documents necessary to enable the Provider to bring suit in your name.

\*Not applicable to residents of certain states.

**Additional Provisions for Auto Rental CDW:** You must make every effort that would be made by a reasonable and prudent person to protect the Rental Vehicle from damage or theft. This provision will not be applied unreasonably to avoid claims.

If you make any claim knowing it to be false or fraudulent in any respect including, but not limited to, the cost of repair services, no coverage shall exist for such claim and your benefits may be canceled. The Provider relies on the truth of the statements of each cardholder. Each cardholder agrees that such representations are accurate and complete. Any and all relevant provisions shall be void in any case of fraud, intentional concealment, or misrepresentation of material fact by the cardholder.

Once you report an occurrence, a claim file will be opened and shall remain open for six (6) months from the date of the damage or theft. No payment will be made on a claim that is not completely substantiated in the manner required by the Benefit Administrator within twelve (12) months of the date of damage or theft.

No legal action for a claim may be brought against us until sixty (60) days after we receive Proof of Loss. After the expiration of two (2) years from the time written Proof of Loss was to be provided, no action shall be brought to recover on this benefit. Further, no legal action may be brought against us unless all the terms of this Guide to Benefit and policy have been complied with fully.

Visa Auto Rental CDW is a benefit provided to eligible Visa cardholders in accordance with the policy underwritten by Indemnity Insurance Company of North America ("Provider"). The benefit is subject to the terms and conditions outlined and includes certain restrictions, limitations, and exclusions. This Guide to Benefit is not a policy of insurance. In the event of any conflict between the description of the benefit in this Guide to Benefit and the policy, the policy will govern. The policy is on file at the offices of Visa U.S.A.

The benefit described in this Guide to Benefit will not apply to Visa cardholders whose accounts have been suspended or canceled.

This benefit is provided to eligible Visa cardholders at no additional cost. The terms and conditions contained in this Guide to Benefit may be modified by subsequent endorsements. Modifications to the terms and conditions may be provided via additional Guide to Benefit mailings, statement inserts, or statement messages.

Termination date may vary by financial institutions. Visa and/or your Financial Institution can cancel or non-renew the benefit, and if we do, we will notify you at least thirty (30) days in advance. If the Provider non-renews or cancels any benefit provided to eligible Visa cardholders, you will be notified within 30–120 days before the expiration of the policy. In the event a substantially similar benefit takes effect without interruption, no such notice is necessary. Visa Auto Rental CDW will still apply to vehicle rentals commenced prior to the date of such cancellation or non-renewal provided all other terms and conditions of the benefit are met.

For general questions regarding this benefit, call the Benefit Administrator at 1-800-VISA-911. If you are outside the United States, call collect at 0-410-581-9994.

FORM #VCCDW01 (03/06)  
CATALOG #61010361

