

Butterfield / AAdvantage® Mastercard® Black™



Rewards that fly!

THE BUTTERFIELD / AADVANTAGE® MASTERCARD® BLACK™ CREDIT CARD

Black tie, black label or black diamond...black is ever-fashionable, always exclusive and represents the pinnacle of excellence. That's why we're pleased to offer the Butterfield / AAdvantage® Mastercard® Black™ Credit Card to select clientele, providing unsurpassed rewards, worldwide acceptance, unparalleled protection, and a host of international services.

With the Butterfield / AAdvantage® Mastercard® Black™ Credit Card, you will accumulate rewards at a faster rate than with any other Butterfield Card, and you can redeem those miles for travel to more than 250 cities in 40 countries served by American Airlines and its Oneworld® partners, as well as other awards including flight upgrades and vacation packages.*

With Mastercard® Black,™ security, convenience and purchasing power are yours...anywhere in the world.

- Earn bonus points—awarded upon approval of your application
- Receive 1.25 American Airlines AAdvantage® miles for each dollar spent
- One Card can be used for both local purchases and purchases abroad

Step up to the privileges and prestige of the Butterfield / AAdvantage® Mastercard®—and make your Cardholder experience a more rewarding one.

**Visit www.aa.com for more information on redeeming AAdvantage® Miles*

BUTTERFIELD / AADVANTAGE® MASTERCARD® BLACK™ CREDIT CARD FEATURES

The information contained herein is provided solely for general informational purposes. It is not intended to be a complete description of all terms, conditions, limitations, exclusions, or other provisions of any programme or insurance benefits provided by, or for, or issued by Mastercard®. For complete details on each of these benefits, please visit our website, www.bm.butterfieldgroup.com/black.

International Services

Worldwide Acceptance

Your Butterfield / AAdvantage® Mastercard® Black™ Card is welcomed at over 12 million locations—shops, restaurants, hotels, entertainment venues and service establishments—in 210 countries around the world.

Cash Advances

Your Butterfield / AAdvantage® Mastercard® Black™ Credit Card allows you to get cash advances from thousands of financial institutions and ATMs worldwide, wherever the Mastercard® or Cirrus logo is displayed.

(Please note a cash advance is NOT eligible for AAdvantage® miles.)

Mastercard Black Concierge

With demanding and busy lives, Mastercard Black Cardholders will benefit from the added support of around-the-clock concierge services that can provide information on an extensive range of requests including travel destinations, entertainment arrangements, and referrals.

Mastercard Airport Experiences provided by LoungeKey

Whether it's personal or business travel, Mastercard Airport Experiences provided by LoungeKey provides space to relax and refresh before a flight at over 850 lounges worldwide.

ATM Robbery & Assault Protection

Butterfield / AAdvantage® Mastercard® Black™ Cardholders are covered against robbery or assault during or immediately following the use of an Automatic Teller Machine (ATM).

MasterRental™

When you rent a car anywhere in the world and pay for the car rental using your Butterfield / AAdvantage® Mastercard® Black™ Credit Card, you will automatically be protected from any losses or damage to the vehicle for a rental period of up to 60 days.

MasterTravel™ Insurance

This coverage provides travel accident insurance protection against accidental death and personal injuries while on a common carrier, when you purchase your tickets with your Butterfield / AAdvantage® Mastercard® Black™ Credit Card.

Travel Assistance Services

One phone call and you and your family can get emergency medical and legal referrals. You may also receive information on travel requirements or any other special documentation required for travel.

MasterAssist Black

Butterfield / AAdvantage® Mastercard® Black™ Cardholders receive the benefits of having a fully covered medical programme. Some of the coverage provided includes medical expenses, reimbursement, emergency medical evacuation, and emergency family travel costs.

Trip Inconvenience Protection

Mastercard Black Cardholders may benefit from peace of mind knowing that if a trip that was paid in advance is cancelled or delayed, then all related expenses are covered.

Luggage Protection

If the occasion arises that your luggage is delayed or lost, Butterfield / AAdvantage® Mastercard® Black™ Cardholders are covered and have access to assistance to help locate their lost luggage.

Mastercard Global Service™

With your Butterfield / AAdvantage® Mastercard® Black™ Credit Card you're automatically enrolled in the worldwide customer service programme designed to assist travelling Cardholders with Lost/Stolen Card Reporting and Emergency Cash Advances.

Additional Features

Supplementary Cards for family members

You can request additional Butterfield / AAdvantage® Mastercard® Black™ Credit Cards for your spouse and other family members. Simply add them to the attached application or visit any of our Banking Centres.

(Supplementary Cards are the responsibility of the Main Cardholder.)

Balance Protection

Balance Protection is designed to protect you, the Main Cardholder, by meeting your obligations to the Bank in the event of your death. This is a complimentary service for Butterfield / AAdvantage® Mastercard® Black™ Cardholders.

Apply now!

Use this application or go to www.bm.butterfieldgroup.com/black.

**American Airlines reserves the right to change the AAdvantage® Programme at any time without notice. American Airlines is not responsible for products or services offered by other participating companies. For complete details about the AAdvantage® Programme, visit www.aa.com.*

Where services are provided by organisations other than Butterfield, the Bank shall have no responsibility or liability for them, or for their mention in this document, or for their continuance.

Butterfield / AAdvantage® Mastercard® Black™ Credit Card

CARDHOLDER AGREEMENT

This Agreement is governed by the laws of Bermuda. In this Agreement, “you” and “your” refer to the Main Cardholder and include Supplementary Cardholder(s) you name and authorise, unless otherwise mentioned. “Main Cardholder” refers to the person liable for any outstanding credit card debt. “Supplementary Cardholder” refers to any other person the Main Cardholder authorises to have a Credit Card issued on their Account. “We,” “our,” “us” and “the Bank” refer to The Bank of N.T. Butterfield & Son Limited, Bermuda. If you keep or use your Credit Card(s) (“Card”) or if we provide you with a renewal or replacement Card(s), it means that this Agreement is in force between you and the Bank. Your Credit Card application and the Bank’s “General Terms and Conditions” form part of this Agreement.

Using the Card

You can use your Card wherever it is accepted, to purchase goods or services and for other purposes the Bank may authorise from time to time. You can obtain cash advances from financial institutions that accept the Card. By using the Card, together with the Personal Identification Number (PIN) you have chosen, you can also obtain cash advances at any Automated Teller Machine (ATM) displaying the Mastercard®/Cirrus logo. When you receive your Card you must sign it immediately and take every reasonable precaution to keep it safe. We will not be liable if a merchant, a business or an ATM does not accept your Card for any reason. You may only use the Card for legal and genuine transactions. You will give the Bank such financial statements and information as the Bank may request from time to time, to keep your file up to date. The use of this Card will always be subject to any statutory restrictions and/or regulations that the Bermuda Monetary Authority imposes or any other regulatory authority may impose. You acknowledge and accept that any transaction which the Bank considers to be in breach of any such statutory restrictions, regulations or procedures may be declined.

When the Card is used with your PIN (Personal Identification Number) to make a purchase at an enabled Chip & PIN point of sale terminal or to obtain a cash advance at an Automated Teller Machine (ATM), you are deemed to have authorised the transaction.

Dealing with transactions in a foreign currency

The amount of any purchase(s) or cash advance(s), in any currency other than Bermuda dollars (BMD), will be billed in US dollars (USD). Transactions made in a foreign currency other than USD will be converted and posted to your account in US dollars. The exchange rate is determined by Mastercard on our behalf on the date that the transaction is settled with Mastercard and posted to your account. This exchange rate may be different from the rate in effect on the transaction date. Transactions made outside of Bermuda may also be assessed a cross border fee by Mastercard®, regardless of the currency of the transaction. You may choose to pay your balance in USD or BMD. All foreign currency transactions, including USD transactions, are subject to Foreign Exchange (FX) and the Bermuda Government Foreign Currency Purchase Tax (FCPT) when your Account is paid in BMD.

Automated Teller Machines (ATMs)

The amount you can withdraw each day as a cash advance from an ATM, and the available ATM services, may vary from time to time. We are not liable for any loss or damages you may suffer because of your use of an ATM or because of any failure to provide ATM services. We are not responsible for informing you of any mechanical failures of an ATM or for telling you when these services are changed or withdrawn.

Keeping your Personal Identification Number (PIN) confidential

You agree to keep your PIN separate from your Card at all times. If you do not keep your PIN confidential, or if you keep your Card and your PIN in a way that would compromise the security of your Card, you will be liable for all debt, including interest and charges arising from their unauthorised use.

Observing the expiry date of your Card

You agree not to use the Card after its expiry date. If it is used, you agree to pay any debts incurred.

Not exceeding your credit limit

Your credit limit will be advised to you when you receive notice that your Card application has been approved and will be noted on your monthly statement. We can increase or reduce your credit limit without telling you in advance. You agree that your debt will not exceed the credit limit that is communicated to you from time to time. You are responsible for all penalty fees associated with your Account exceeding the credit limit. A fee will be charged for any transaction that takes you over-limit and each transaction thereafter. You are responsible to pay any over-limit amounts in full by your payment due date.

Telling us about loss, theft or unauthorised use

You will inform us immediately by telephone and in writing about the loss, theft or suspicion of unauthorised use of your Card and/or PIN. Until further notice, such information shall be supplied to the Bank by telephone anytime in Bermuda at (441) 295 1111, or at any time, (toll-free) from within the US and Canada at (866) 563 1339 or at any time by calling from outside the US and Canada at (781) 756 8169, and in writing to Butterfield, P.O. Box HM 195, Hamilton HM AX, Bermuda. If your Card is lost or stolen, or you suspect its unauthorised use, you will be liable for all debts resulting from its use until you have notified us that it has been lost or stolen. If you have previously authorised someone to use your Card, and have subsequently withdrawn your authorisation, you will continue to be liable for all debts incurred by its use until it has been surrendered to the Bank.

Preparing and sending monthly statements

Monthly statements are only prepared on business days, so your monthly statement date may vary from month to month. We will send monthly statements to the Main Cardholder only.

Accepting our records

You agree to accept our records of a transaction as accurate unless you can provide contrary evidence that is satisfactory to the Bank.

Charging interest on purchases, cash advances and other charges

The interest charge on your monthly statement is calculated separately for purchases and cash advances. We will not charge you any interest on purchases and other charges if we receive your payment for the full balance on the statement on which the purchases and other charges first appear, by the payment due date printed on your statement. If we do not receive your full payment by the due date, we will charge interest at our then current annual rate on each purchase and other charges from the posting date of the transaction to the date it is paid in full. This is calculated for the current billing cycle using the Two-Cycle Average Daily Balance method. Monthly calculated interest may be subject to a minimum charge. If your payment is late we may, at our discretion, charge you a higher interest rate until such time as your Account has been maintained in good standing for a period of time that we deem appropriate. Up to two full business days are required to process most payment methods. Payments made through Butterfield Online Banking, Butterfield Mobile Banking, or an ATM are processed the next business day if made before the cut-off time advised to you when you make the payment. Only Butterfield cheques will be accepted for direct payment to credit cards, all other Bank cheques are not accepted.

Charging interest on cash advances

In this section, reference to "Daily Balance" and "Average Daily Balance" (ADB) relates to balances on cash advances. "Statement Cycle" refers to the number of days between one statement date and the next statement date. If you use the Card to obtain a cash advance, we will charge you interest on each transaction from the date the transaction is posted to the date it is repaid in full. Interest is calculated on your cash advances daily and posted to your Account monthly on the date your statement is produced. Interest is calculated using the daily revolving variable method. The Daily Balance is calculated by taking the beginning balance of cash advances, adding any new cash advances and debit adjustments related to cash advances made during the current billing cycle, and subtracting any payments or credit adjustments applied to cash advances. The ADB is calculated by dividing the total of all Daily Balances in the current Statement Cycle by the number of days in the current Statement Cycle. The resulting ADB amount is multiplied by the annual interest rate, then divided by 365, then multiplied by the number of days in the current Statement Cycle to give this month's interest charge.

Charging interest on retail purchases and other charges

In this section reference to "Daily Balance" and "Average Daily Balance" (ADB) relates to balances on purchases and other charges. "Statement Cycle" refers to the number of days between one statement date and the next statement date. Interest is calculated on your purchases and other charges daily and posted to your Account monthly on the date your statement is produced. Interest on purchases and other charges for the current billing cycle is calculated using the Two-Cycle Average Daily Balance Method. The Daily Balance is calculated by taking the beginning balance of purchases and other charges on your Account, adding any new purchases, debit adjustments for purchases and other charges as of the date the transaction was posted, and subtracting any payments or credit adjustments applied to purchases and other charges. The ADB is calculated by dividing the total of all Daily Balances in the current Statement Cycle by the number of days in the current Statement Cycle. The resulting ADB amount is multiplied by the annual interest rate, then divided by 365, then multiplied by the number of days in the current Statement Cycle to give this month's interest charge. If last month's balance was paid in full, new purchases on the current statement are excluded from the current ADB, but will be included in next month's interest calculation if the current statement balance is not paid in full by the payment due date.

Delinquency interest rates

If your payment is late we may, at our discretion, charge you a higher interest rate until such time as your Account has been maintained in good standing for a period of time that we deem appropriate. The delinquency rate will take effect and apply to new and outstanding purchases and advances. In addition, any introductory or promotional rate will be changed to a delinquency rate upon the occurrence of an Adjustment Event. An Adjustment Event occurs whenever a minimum payment is sixty (60) calendar days past due.

Telling us about inaccuracies in your statement

If your statement contains any inaccuracies, you must tell us within 30 days of the date of the statement. If you do not receive your statement within 30 days of the date of the statement, you must inform us promptly in writing of such non-receipt. Unless we have received a notice of non-receipt at the expiration of the 30 days, except as to any inaccuracies that have been notified to the Bank, it shall be settled conclusively between the Bank and you that the statement contains no inaccuracies.

Applying a credit voucher

If a merchant or business issues a credit voucher, we will reduce your debt by the amount of the voucher when we receive it.

Settling disputes

If a dispute arises about a transaction for which you used your Card, you must settle it directly with the merchant or business concerned. You agree to indemnify the Bank in respect of all claims arising from any such dispute with or by the merchant or any third party.

Changing your address

You, as the Main Cardholder, will inform us in writing if you change your mailing and/or residential address in Bermuda.

Change of address outside Bermuda

In the event you are no longer resident in Bermuda this change will necessitate our review of the continued operation of your Butterfield / AAdvantage® Mastercard® Black™. You will be required, as the Main Cardholder, to notify us within 14 days of your impending change of address.

Repaying the amounts you owe

When you use the Card or allow others to use it, you incur a debt. Interest, service charges and annual fees that we charge you under this Agreement will be added by us to your debt and will form part of your debt. You agree to repay the debt to the Bank.

Making a minimum monthly payment

If you do not repay your debt in full by the due date stipulated on your statement, you agree to make at least a minimum monthly payment. The minimum monthly payment will be a percentage of the balance of your monthly statement, subject to a minimum amount, any over-limit amount, plus any past due amount. You can find a complete schedule of rates informing you of the minimum monthly payment and all related credit card fees on our website. **Note: If you do not make the minimum payment you will be subject to a monthly late payment service charge.** Payments can be made at any Banking Centre, or through any alternative payment channel offered by Butterfield in Bermuda, including the Bank's ATMs, Butterfield Online Banking, and Butterfield Mobile Banking. To make payments at an ATM you will require a Butterfield Debit Mastercard® Card or an ATM Card. Up to two full business days are required to process most payments, depending upon the channel used. Payments made through an ATM, Butterfield Online Banking, and Butterfield Mobile Banking are processed the next business day if made before the cut-off time advised to you when you make the payment. Only Butterfield cheques will be accepted for direct payment to credit cards, all other Bank cheques are not accepted.

Making payments when mail service is disrupted

Even when normal mail service is disrupted, you must continue to make payments. If appropriate, we will tell you where to do so, and where to pick up your statement, by advertising on radio or television or in the newspapers. Your statement will be deemed to have been delivered to you on the day it is available for you to pick up, whether or not you do so.

Applying your payments

We apply your payments first to any unpaid interest charges, then to any billed service charges, then to any previously billed cash advances. Next, we apply them to any billed purchases on which interest is payable and then to billed purchases on which interest is not payable. Next, we apply the payment to unbilled cash advances and then to any unbilled purchases.

Requiring you to pay your total debt

You or your estate will become liable to pay your total debt immediately, without any notice or demand from us, if you do not carry out your obligations under this Agreement; if you become bankrupt or insolvent, or die, or upon legal attachment, levy or execution against you, your estate or your property; or if any Card or PIN is used contrary to this Agreement. You authorise us to charge any of your Accounts with us or any of our subsidiaries for any amounts due under this Agreement, notwithstanding that all or part of the monies held to your credit may have been deposited for a fixed period which may not have expired, or be in a different currency.

Payment of costs and expenses

Should it be necessary for the Bank to enforce its rights hereunder in any legal action you will reimburse the Bank for all costs and expenses including reasonable attorney's fees incurred as a result of such legal action.

Personal use

You agree that the Butterfield / AAdvantage® Mastercard® Black™ Credit Card may only be used for personal, household or family purposes. It is not intended to be used for business purposes under any circumstances. It is not to be used to purchase real estate.

The AAdvantage® Programme

You will earn 1.25 AAdvantage® miles for every one US dollar (US\$1.00) of billed purchases made on your Account. If you receive a credit on your Account for a purchase that earned AAdvantage® miles, the miles will be withdrawn for that credit. If the deduction would result in a negative balance of AAdvantage® miles then no miles will be applied to your Account until you have incurred sufficient transactions to earn the number of AAdvantage® miles equal to the negative balance. The AAdvantage® miles earned can only be credited to an AAdvantage® Account in the name of the Main Cardholder. The AAdvantage® miles earned on your Card will appear on your AAdvantage® statement and will show AAdvantage® miles awarded in the period ending with the statement date. The Bank may change the rate at which AAdvantage® miles are awarded at any time upon giving you not less than 30 days notice. The Bank will not be responsible for any delay caused by the AAdvantage® programme. You should contact AAdvantage® customer service to confirm the actual number of AAdvantage® miles available at any time for redemption.

Butterfield makes no representations or warranties, expressed or implied, regarding the

ability of American Airlines to honour the AAdvantage® miles earned with your Butterfield / AAdvantage Mastercard Black™ Credit Card, and in no event shall Butterfield be liable for any losses or damages of any nature whatsoever resulting from American Airlines' failure to honour your requests with respect to such AAdvantage® miles. You are entitled to earn AAdvantage® miles for as long as you comply with this Agreement. You authorise us to report to AAdvantage® the miles you have earned on your Account. You also authorise us to share with AAdvantage® experiential and transactional information regarding you and your Account. While the AAdvantage® programme is available through the Bank, purchases less credits will earn AAdvantage® miles. No AAdvantage® miles will be earned for cash advances, service charges, interest, costs and other transactions not for the purchase of goods or services.

This Card is for personal use only. The Bank may refuse to award AAdvantage® miles to you for any reasonable reason. You will not earn AAdvantage® miles if you fail to make payment when due or if you fail to comply with the Terms of this Agreement. Once AAdvantage® miles are posted to your AAdvantage® account, you will be entitled to redeem them through the AAdvantage® programme.

American Airlines reserves the right to change the AAdvantage® programme and its terms and conditions at any time without notice, and to end the AAdvantage® programme with six months notice. Any such changes may affect your ability to use the awards or mileage credits that you have accumulated. Unless specified, AAdvantage® miles earned through this promotion/offer do not count towards elite status qualification. American Airlines is not responsible for products or services offered by other participating companies. For complete details about the AAdvantage® programme, call (441) 293 1420 or visit www.aa.com/aadvantage.

AmericanAirlines, AAdvantage® and The Flight Symbol are marks of American Airlines, Inc.

Interest rates, service charges, penalty fees and our annual fee

You can find details about current prevailing interest rates, service charges, penalty fees and the annual fee on our website. The annual fee will appear on your first monthly statement and is not refundable. In subsequent years, annual fees are charged on the anniversary statement each year. We will mail to your mailing address details of any changes to any of these rates or amounts. Note: All rates are subject to change without prior notice.

Exclusion of Liability

You agree that we shall have no liability or responsibility whatsoever for any losses of any kind (financial or otherwise) which you might incur as a consequence of or in connection with (i) the provisions or termination of provision of any insurance coverage, or (ii) as a consequence of any changes that are made to this Agreement, or any variation, cancellation or termination of any services or benefits that are provided pursuant to this Agreement, or (iii) other services or products which may be provided to cardholders by third parties. You agree to indemnify, defend and hold us harmless for claim, cause of action or cost which we shall suffer by reason or your actions or omission arising from or in any way related thereto.

Cancelling this Agreement

You can cancel this Agreement by informing us in writing that you want to do so and returning the Card to us. We, too, can cancel the Agreement by informing you in writing. We can also cancel your Card. The Card is always our property and you are required to give it back to us, or someone acting on our behalf when requested. If either of us cancels this Agreement, you still have to pay your debt and any other amounts you owe us in full.

Unenforceability of certain parts of this Agreement

If any part of this Agreement shall be held invalid, illegal or unenforceable, the validity, legality or enforceability of the remainder of this Agreement shall not in any way be affected or impaired.

If we change this Agreement or the services we offer

We can unilaterally change this Agreement or the services that are available with this Card without prior notice. We may assign this Agreement or our rights hereunder without notice to you.

Disclosure of information

We may give details of your Credit Card Account or your name and address to anyone if: The law says we must; we have a public duty to do so; this is necessary to protect our interests; or you ask us to provide details to someone else (for example, by signing an application form that includes an appropriate declaration).

We may also give credit reference agencies information about your Credit Card Account.

In the event that we need to forward Account information to third-party data processors located outside of Bermuda, you acknowledge the need for such commercial arrangements and authorise this to occur. By using this Card, you consent to and authorise any such disclosure. The Bank shall not become liable for distribution of any such information or because of its being inaccurate or incomplete. We may assign our rights under this Agreement without prior notice to you.

Where services are provided by organisations other than Butterfield, the Bank shall have no responsibility or liability for them, or for their mention in this Agreement, or for their continuance.

For more information,
please call (441) 295 1111



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Butterfield

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65 Front Street
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BERMUDA**