

Balance Transfer Plan Terms and Conditions

The VM Credit Cardholder's Agreement hereby incorporates these terms and conditions regarding Balance Transfers. Terms which are capitalized which are not defined shall have the same meanings set out in the VM Cardholder's Agreement.

1. The **Balance Transfer Plan** is open to eligible Primary Credit Cardholders that do not have a VM Credit Card.
 2. The Balance Transfer Plan will be serviced in the currency of the VM Visa Credit Card.
 3. The 0% interest rate on Balance Transfers is applicable for one hundred and eighty (180) days ("the promotional period") only and thereafter the interest rate on the VM Visa Credit Card will revert to the rate set out in the Cardholder's Agreement.
 4. For each application, the Primary Cardholder may apply to transfer the outstanding balance shown on the latest credit card statement held by the Primary Cardholder with other financial institution(s) to a VM Visa Credit Card.
 5. The credit card account from the other financial institution(s) must be in good standing for the last 3 billing cycles to qualify for the balance transfer.
 6. Approved applications for each Balance Transfer will be governed by the below:
 - a. The Balance Transfer may not exceed your credit limit.
 - b. The Balance Transfer Plan's interest rate shall be valid from the date of posting of the Balance Transfer amount and shall expire 180 days after the posting date.
 - c. For the credit card account from the other financial institution(s), the applicant is to pay at least the minimum payment until Victoria Mutual Building Society has provided you with confirmation that the Balance Transfer amount has been disbursed.
 - d. For the Balance Transfer amount to be applied to the credit card account held at the other financial institution(s), the Cardholder must activate the VM Credit Card within fifteen (15) days from the creation of the account.
 - e. In the event, the Cardholder fails to activate the VM Visa Credit Card within fifteen (15) days after receipt of the VM Visa Credit Card, the Balance Transfer Plan will be cancelled.
 - f. The Balance Transfer payment to the other financial institution(s) shall be effected within five (5) business days from the date of activation of your VM Visa Credit Card.
 - g. VMBS shall not be responsible for any remaining balance on any account from the other financial institution(s), or for any finance or other charges you incur due to delays in transferring a balance.
 - h. After the expiration of the promotional period, any unpaid amount of the Balance Transfer shall be subjected to the cash advance interest rate as outlined in VM Credit Card Schedule of Fees and Charges and on your monthly statement.
 - i. If you do not pay at least the minimum payment on or before the payment due date for one (1) billing cycle, VMBS reserves the right to cancel the Balance Transfer Plan and the remaining unpaid portion of the original Balance Transfer will be subjected to the cash advance interest rate and cash advance fee as outlined on the VM Credit Card Schedule of Fees and Charges.
 - j. The VM Visa Credit Card account must be maintained for a minimum period of twelve (12) months. Where applicable, in the event of cancellation or termination of the Credit Card before the expiration of 12 months, the interest rate of 0% shall also be cancelled. Upon cancellation, the interest rate on the Balance Transfer amount for the applicable period, shall be calculated based on the cash advance interest rate, plus applicable fees and charges.
 - k. Balance Transfer Plans are not eligible for the cash or travel Reward Programs.
7. VMBS may amend these Terms and Conditions at any time and if we do so, we will notify you of the changes.