# Revolving Retail Installment Agreement for Banco Popular / AAdvantage® MasterCard

| Interest Rates and Interest Charges | |
|---|---|
| Annual Percentage Rate (APR) for Purchases | 1.99% introductory APR[1] for the first 6 months.<br><br>After that, your Standard APR will be from 10.99% to 23.99%, based on your creditworthiness. This APR will vary with the market based on the Prime Rate. |
| APR for Balance Transfers | 0% introductory APR[1] and 0 payment from the transfer date for 12 months and $0 balance transfer fee. Applies to transfers made within the first 90 days from account opening. Requires cancellation of the credit card from which the balance is transferred.<br><br>After that, your Standard APR will be from 10.99% to 23.99%, based on your creditworthiness. This APR will vary with the market based on the Prime Rate. |
| APR for Cash Advances | 18.24% to 23.99%, when you open your account based on your creditworthiness.<br><br>This Standard APR will vary with the market based on the Prime Rate. |
| Penalty APR and When it Applies | 29.99%[2]<br><br>This APR may be applied to your account if you miss a required minimum payment for a period of sixty (60) consecutive days from its due date.<br><br>How Long Will the Penalty APR Apply?: If your APRs are increased for this reason, the Penalty Rate will remain in effect until the account becomes current and 6 consecutive minimum payments are received on or before the payment due date. |
| Paying Interest | Your payment due date is at least 25 days after the close of each billing cycle. Interest charges will not be imposed on purchases on those billing cycles where the New Balance is paid in full on or before the payment due date for two consecutive billing cycles, or if the only balance owed relates to offers that specify that is not required to pay the balance in full for a determined specific period of time. If you do not pay the New Balance in full on or before the payment due date for two consecutive billing cycles, you will not obtain a grace period on purchases. Interest on cash advances, balance transfers to other institutions and convenience checks will be calculated from the date that the transaction occurred. |
| For Credit Card Tips from the Consumer Financial Protection Bureau | To learn more about factors to consider when applying for or using a credit card, visit the website of the Consumer Financial Protection Bureau at http://www.consumerfinance.gov/learnmore |

| Fees | |
|---|---|
| Annual Fee | $0 for the first 12 months, $50 thereafter.<br>$0 Additional Card Fee (If Applicable) |
| Transaction Fees<br>• Cash Advances and Convenience Checks<br>• Balance Transfers<br>• Foreign Transaction | <br>2% of the amount of each transaction (minimum $2; maximum $10)<br><br>2% of the amount of each transfer (minimum $2; maximum $10)<br>1.4% of each transaction in U.S. dollars for Visa. |
| Penalty Fees<br>• Returned Payment<br>• Late Payment | <br>Up to $10<br>Up to $35 |

How We Will Calculate Your Balance: We use a method called "average daily balance (including new purchases)". Please refer to the account Agreement for more details.
Billing Rights: Information on your rights to dispute transactions and how to exercise those rights is provided in your account agreement.

[1] The corresponding Daily Periodic Rate for the Introductory APR is 0.0055%.
[2] The corresponding Daily Periodic Rate for the Penalty APR is 0.0822%

ACCOUNT
Taking into consideration the credit granted by Banco Popular of Puerto Rico (Bank) under this account, you (meaning each person who signs this Agreement as purchaser) bind yourself to pay to the Bank the total price of all purchases and cash advances (includes

balance transfers from other institutions and convenience checks) made on this account, as well as the INTEREST CHARGES agreed upon under the terms and conditions of this Agreement. The card may be used to purchase merchandise and services in those establishments where the Card is accepted, and to obtain cash advances from the Bank or any other bank that accepts the Cards, subject to the limits established from time to time by the Bank.

CREDIT LIMIT

You agree that the Bank, for your convenience, will establish a credit limit and that the purchases and cash advances that you charge to this Account, shall at no time exceed your credit limit. Upon receipt of your Card, you will be informed of your credit limit, which will appear in each monthly Account Statement as defined herein. You agree that the Bank may, from time to time, change your credit limit, taking into consideration your previous credit experience or payment history. Should you exceed your authorized credit limit; the Bank will have the right to cancel the Card, require its return or forfeit the Card and close the account. Any amount due, in excess of your authorized credit limit, shall be payable immediately. Your minimum payment shall include any excess over your authorized credit limit. The Bank may approve purchases or cash advances which cause the balance to exceed your credit limit without waiving any of its rights under this Agreement.

INTEREST CHARGES APPLICABLE TO PUERTO RICO AND US VIRGIN ISLANDS

The INTEREST CHARGES will be computed on the principal balance only. You will pay a monthly INTEREST CHARGE on the balance of your account for the billing period. This INTEREST CHARGE will be variable and can change for each billing period. The INTEREST CHARGE for purchases, balance transfers from other institutions and convenience checks will be determined by adding the value of the United States Prime Rate, published in The Wall Street Journal (Prime Rate) to a margin. This is equivalent to the STADARD ANNUAL PERCENTAGE RATE (Standard APR). To determine the Daily Periodic Rate, the Standard APR must be divided by 365 and rounded up not exceeding the limits allowed by law. The APR for Purchases and Balance Transfers from other institutions will be from 10.99% up to 23.99% with a corresponding Daily Periodic Rate from 0.0301 up to 0.0658%.The Standard ANNUAL PERCENTAGE RATE for cash advances will be determined by adding the Prime Rate to a margin. The APR for Cash Advances will be from 18.24% up to 23.99% with a corresponding Daily Periodic Rate from 0.0500% up to 0.0658%. To determine the Daily Periodic Rate, the Standard APR must be divided by 365 and rounded up not exceeding the limits allowed by law. The margin applicable to your account will depend on your credit history at the time of approval of your application. For each billing period, the INTEREST CHARGE and the Standard APR will be based on the Prime Rate current three business days prior to your account statement closing date. In the event that The Wall Street Journal is not published within any time period, the “LA TIMES” will be used as reference. An increase of the Prime Rate could represent an increase in the Standard APR and in the minimum monthly payment. Any change in your INTEREST CHARGE will apply to the Balance in your account and to new transactions during the billing period. The INTEREST CHARGE is determined by multiplying the Average Daily Balance by the Daily Periodic Rate and by the number of days in the billing cycle. The Average Daily Balance is obtained by taking into account the initial balance for each day of the billing period, subtracting the payments and credits, and adding the purchases. Then all the daily balances within the billing period are added and the said total is divided by the number of days included within the billing period.

ANNUAL FEE

If applicable, the Annual Fee will be reflected on your first Account Statement after the first Card is issued and subsequently on each anniversary of the issuance of the first Card. Please refer to the “Annual Fee” section on the table included.

MINIMUM MONTHLY PAYMENT

The monthly minimum payment will be determined using the Outstanding Balance. In addition, the minimum monthly payment shall include the total amount in excess of your authorized credit limit. For balances from $0.01 to $24.99 the Minimum Payment will be the Outstanding Balance. For Balances of $25 and over the Minimum Payment will be 2% of the Outstanding Balance or the Finance Charges + $10 or a fixed amount of $25, whichever is higher.

PAYMENT APPLICATION

If you pay the required minimum payment of the monthly Account Statement, said payment shall be applied in the following way: first to INTEREST CHARGES and the remaining amount shall be applied first to the debt resulting from purchases and cash advances, with the lowest APR and then to the debt with the higher APR in ascending order. Consequently, the debt with the higher APR will not be reduced, until the debt with the lower APR is paid in full. If you pay an amount in excess of the minimum required payment the excess will be applied to the most onerous debt. Electronic, telephoned and mailed payments are credited on the same day if they are received by 5:00 p.m. Monday through Friday (excluding holidays). Mailed payments shall be received at the address indicated on your Account Statement, made with a check drawn against the Bank, and accompanied with the payment stub. It will be also processed the same date if the payment is made through a Banco Popular branch in Puerto Rico or Virgin Islands during business hours in cash, or by check drawn against the Bank. Credit of other payments that do not meet these requirements may be delayed five business days during which interests will not accrue.

MONTHLY ACCOUNT STATEMENT

The Bank shall mail to you a monthly Account Statement at the end of each billing period. In each Account Statement, the following entries will be shown, as applicable: new balance, minimum payment due, payment due date, credit limit, available credit, days in billing cycle, Late Payment Warning, Minimum Payment Warning, previous balance, payments, interest charged, fees charged, other credits, debits, purchases, balance transfers from other institutions, convenience checks and cash advances made within the said period, year to date totals for fees and interest charged, interest charge calculation by balance type and the Annual Percentage Rate, You must notify the Bank, in writing, of any error in the Account Statement, within sixty (60) days, following the date on which the statement was mailed.

FEES

Currency Conversion Fee- Transactions made in foreign currency will be billed to you in U.S. dollars. The currency conversion fees for international transactions into a U.S. dollar amount will be performed by MasterCard International ( the “Association”) using: a) A rate selected by the applicable Association from the range of rates available in wholesale currency markets for the applicable central processing date. The rate may vary from the rate received by the applicable Association, itself, or b)The government mandated rate in

effect for the applicable central processing date. The Association will apply a Currency Conversion Fee to the transaction amount for any credit card transaction made in a foreign currency. Please refer to the "Fees" section on the table included.

CREDIT LINE AVAILABILITY HOLD

The Bank may apply the Credit Line Availability Hold to your account if your payment is returned due to insufficient funds or returned check. The Hold will delay for a 10 day period the availability on the credit line for an amount equal to the payment made. The Hold will be in effect on each billing cycle during the following six (6) billing cycles after the payment reversal event. Such Hold will apply regardless of the payment method

INSTALLMENT PLAN

Installment Plan enables you to perform a cash advance from your credit line allowing you to determine the repayment period for that balance. The amount requested for the Installment Plan will be subject to your credit line availability. This offer is only available for repayment terms of twelve (12), twenty-four (24), thirty-six (36), forty-eight (48) or sixty (60) months. The APR, INTEREST CHARGES and Monthly Minimum Payment, of your Installment Plan may vary for each billing cycle. The APR for your Installment Plan is equivalent to your Standard APR for purchases, which is determined by adding the Prime Rate published in the Wall Street Journal to a margin. The minimum monthly payment of your Installment Plan will be included in the minimum monthly payment due of your account during the term of your offer. You will be responsible to pay the total minimum monthly payment amount as established in your account statement. The INTEREST CHARGES will be calculated based on the Average Daily Balance. To pay in full your Installment Plan please contact the Credit Card Service Department in order to obtain the total balance owed. Installment Plan is not available for accounts under Penalty Rate and no grace period applies. If you do not comply with the minimum monthly payments of your installment loan, the Late Fee will apply as established in the Credit Cards Agreement. The unpaid amount of the Installment Plan in the minimum monthly payment requested will be transferred to the Balance Transfers section. If Penalty Pricing applies to your account, the balance pertaining to Installment Plan will remain subject to the Standard APR for Purchases and the corresponding term of Installment Plan will not change. To request an Installment Plan you may contact customer service at 787-758-0505 or 1-800-981-9505.

SKIP A PAYMENT

We may allow you, from time to time, to skip making the Minimum Payment for certain billing cycles, if pre-established criteria are met. If you receive this offer, your account statement will reflect a required Minimum Payment of $0, and you may not have to make the Minimum Payment for that billing cycle. If you decide to skip a payment we will continue to accrue Interest Charges on the unpaid balance of your account during that period. However, you can always make a payment for any amount. At the end of the skip a payment period, the terms of the Agreement regarding the required Minimum Payment will automatically resume. If you have an Installment Plan and/or an outstanding balance on your Ideal charge card you will have to make the corresponding payment(s), even if you accepted the Skip a Payment Offer.

BENEFITS FOR WEALTH MANAGEMENT CLIENTS OF BANCO POPULAR

If you are a Wealth Management Customer of Banco Popular, the Card will be issued at a preferential interest rate and to the extent applicable a preferential Annual Fee. In case you discontinue your Wealth Management service, these benefits may be eliminated.

NONCOMPLIANCE

You will be in default if you do not pay an installment on time or file for bankruptcy. In the event of noncompliance, the Bank can demand immediate payment of the full balance. If the Bank has to refer collection of the balance to an attorney, you may have to pay legal and attorney's fees, plus court costs and any other fees allowed by law.

JOINT ACCOUNTS

You shall be jointly and severally liable for the total payment of the purchases and cash advances made with your Card. The Bank can require the appearance and signature of all the purchasers to process certain instructions or requests which include, but are not limited to, a (1) request for increase or reduction in the credit limit, (2) the issuance of additional Card, and (3) change of address to which the Account Statement of your Cards is mailed. You agree to release and indemnify the Bank of all responsibility due to damages, losses, or expenses that arise as a result of any action executed by the Bank in compliance with the instructions given by any of you.

DENIAL OF CREDIT

The Bank is not responsible if a purchase or cash advance on your account is not approved either by the Bank or by a third party, even if you have sufficient credit available. The Bank may limit the number of purchases or cash advances which may be approved in one day. If the Bank detects unusual or suspicious activity on your account, it may temporarily suspend your credit privileges until it can verify that the transaction is legitimate.

LOST OR STOLEN CARDS

If the Card is lost or stolen, or if you suspect that someone could be using it without your authorization, you must immediately notify the Bank and complete and submit those forms or reports that the Bank requires you to. In the event of loss, theft, or possible unauthorized use of the Card, you will not be responsible for these fraudulent transactions. To notify the Bank of the loss, theft, or possible unauthorized use of the Card, please call 787-758-0505 or 1-800-981-9505.

AMENDMENTS

You agree that the Bank may change the amounts charged as well as the terms of this Agreement, provided that the Bank gives you notice of such changes as required by applicable law or regulation. If no prior notice is required, the changes will apply from the date of the notice. If you do not agree with the amendments notified and desire to cancel the Agreement, you must notify your decision and will continue to pay the balances owed at the interest rate in effect at the time the changes were notified..

CANCELLATION

You may cancel your account at any time by calling the Bank using the following numbers: 787-758-0505 or toll free at 1-800-981-9505. The Bank could require written notification and the return of the Card to the Bank, cut in half. The Card is property of the Bank

and it reserves the right to cancel or suspend your right to use it anytime, with or without cause and without previous notice to you. You will remain responsible for payment of any balance owed at the time of cancellation. If at the time of cancellation you have an outstanding balance with a special offer, the regular terms in effect at the time will apply to your outstanding balance.

MISCELLANEOUS PROVISIONS

Failure on the part of the Bank to exercise any right under this Agreement shall not constitute a waiver of said rights. If any clause or part of a clause of this Agreement is declared null by a Court or is left without effect by legal or regulatory provisions, the rest of the provisions in this Agreement will not be affected and shall continue to be in effect. You understand and agree that the Account cannot be used for commercial purposes. The Bank reserves the right to convert your account, at its discretion, to any other revolving account of the Bank at any moment, subject to your meeting the established credit criteria for the new account. You have no obligation to accept this Card, nor will you be held responsible for any charges, unless you choose to accept it. Use of this Card shall constitute its acceptance. If you choose not to accept this Card, you should not use it and notify the Bank within fifteen (15) days after receiving this Agreement. To notify that you do not wish to accept this Card, please call 787-758-0505 or 1-800-981-9505. Life, disability or involuntary unemployment insurance coverage is optional and is not a requirement or condition to extend credit. This Agreement shall be interpreted under the Laws of the Commonwealth of Puerto Rico.

AWARD PROGRAM INFORMATION

You authorize us to report to American Airlines, AAdvantage® miles earned with us. You also authorize us to share with American Airlines experiential and transactional information regarding your activity with us.

You will earn AAdvantage miles for purchases as long as your account is current, in good standing and open the day the transaction is registered in your account. The miles are earned multiplying the transaction amount by the earn rate per dollar specific to your card product. The total amount of miles per transaction, without decimals, will be considered for the total amount of miles to be reported to AAdvantage every account cycle.

The Bank will report the miles earned with your AAdvantage credit card as long as your account is current and in good standing the day of your cycle. The miles earned with your credit card that are not reported to AAdvantage because your account was not in good standing at cycle date, will be reported to AAdvantage in the future if your account becomes current or is re-opened.

American Airlines reserves the right to change AAdvantage program rules, regulations, travel awards and special offers at any time without notice and to end the AAdvantage® program with six months notice. Any such changes may affect your ability to use the mileage awards or credits that you have accumulated. Members may not be able to obtain all offered awards at all times or use awards for all destinations or on all flights. AAdvantage® travel awards, mileage accrual and special offers are subject to government regulations.
American Airlines is not responsible for products or services offered by other participating companies. For complete details about the AAdvantage program, visit www.aa.com/aadvantage

American Airlines and AAdvantage are marks of American Airlines, Inc.

YOUR BILLING RIGHTS

Keep this Document for Future Use. This notice tells you about your rights and our responsibilities under the Fair Credit Billing Act.

What to Do If You Find a Mistake on Your Statement

If you think there is an error on your statement, write to us at: BANCO POPULAR DE PUERTO RICO, División de Productos de Tarjetas, PO Box 363228, San Juan, Puerto Rico 00936-3228 or by e-mail: custserv@bppr.com.

In your letter, give us the following information:

- Account information: Your name and account number.
- Dollar amount: The dollar amount of the suspected error.
- Description of problem: If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.

You must contact us:

- Within 60 days after the error appeared on your statement.
- At least 3 business days before an automated payment is scheduled, if you want to stop payment on the amount you think is wrong.

You must notify us of any potential errors in writing. You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question.

What Will Happen After We Receive Your Letter

When we receive your letter, we must do two things:

1. Within 30 days of receiving your letter, we must tell you that we received your letter. We will also tell you if we have already corrected the error.
2. Within 90 days of receiving your letter, we must either correct the error or explain to you why we believe the bill is correct.

While we investigate whether or not there has been an error:

- We cannot try to collect the amount in question, or report you as delinquent on that amount.

- The charge in question may remain on your statement, and we may continue to charge you interest on that amount.
- While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- We can apply any unpaid amount against your credit limit.

After we finish our investigation, one of two things will happen:

- If we made a mistake: You will not have to pay the amount in question or any interest or other fees related to that amount.
- If we do not believe there was a mistake: You will have to pay the amount in question, along with applicable interest and fees. We will send you a statement of the amount you owe and the date payment is due. We may then report you as delinquent if you do not pay the amount we think you owe.

If you receive our explanation but still believe your bill is wrong, you must write to us within 10 days telling us that you still refuse to pay. If you do so, we cannot report you as delinquent without also reporting that you are questioning your bill. We must tell you the name of anyone to whom we reported you as delinquent, and we must let those organizations know when the matter has been settled between us. If we do not follow all of the rules above, you do not have to pay the first $50 of the amount you question even if your bill is correct.

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 at custserv@bppr.com or in writing at:

BANCO POPULAR DE PUERTO RICO
División de Productos de Tarjetas
PO BOX 363228
San Juan, Puerto Rico 00936-3228

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.