

## J.P. Morgan Reserve® with Ultimate Rewards® Program Agreement

### Important information about the program and this agreement

- This document describes how the Ultimate Rewards program works and is an agreement between you and Chase. You agree that use of your account or any feature of this program indicates your acceptance of the terms of this agreement. In this document, the following words have special meanings:
    - › “agreement” means this document
    - › “program” means this Ultimate Rewards program
    - › “account” means your credit card account that is linked to this program
    - › “card” means any credit card or account number used to access your account
    - › “we,” “us,” “our,” and “Chase” mean JPMorgan Chase Bank, N.A. Member FDIC and its affiliates
    - › “you” and “your” mean the person responsible for the account and for complying with this agreement
    - › “authorized user” means anyone you permit to use the account
    - › “points” are the rewards you earn under the program. You may also see, “Ultimate Rewards points” when referring to the points you can use.
    - › “purchases” is defined in the section of this agreement titled *How you can earn points*
    - › “\$300 Annual Travel Credit” means statement credits automatically applied to your account from purchases made using your card in the travel category, up to a maximum accumulation of \$300 annually.
      - “Annually” means the year beginning with your account open date through the first statement date after your account open date anniversary, and the 12 monthly billing cycles after that each year.
      - The \$300 Annual Travel Credit must be available at the time qualifying purchases are made to be applied to your account.
      - Any purchases that qualify for the \$300 Annual Travel Credit will not earn points.
    - › “\$500 Credit for stays with The Edit” means statement credits automatically applied to your account from purchases made using your card with The Edit by Chase Travel<sup>SM</sup>, up to a maximum accumulation of \$500 each calendar year.
      - “calendar year” means January 1 through December 31 of that same year.
      - A statement credit of up to \$250 will be automatically applied to your account for qualifying purchases with The Edit by Chase Travel, for a total maximum accumulation of \$500 in statement credits each calendar year.
      - The \$500 Credit for stays with The Edit must be available at the time qualifying purchases are made to be applied to your account.
      - Any purchases that qualify for the \$500 Credit for stays with The Edit will not earn points.
  - › “Chase Travel” means the websites, phone numbers and customer service channels operated by, or available through, Chase and its affiliated travel companies (not including independent travel advisors and agencies or other third parties) through which you may book travel under the program, including [chasetravel.com](http://chasetravel.com) and [chase.com/ultimaterewards](http://chase.com/ultimaterewards).
  - › “FROSCH” means FROSCH by Chase Travel, Valerie Wilson Travel by Chase Travel, and Frosch International Travel LLC.
  - › “misuse” means the improper use of the program, card, or account in a manner inconsistent with the terms and conditions you’ve agreed to, including this agreement, the cardmember agreement, or the terms and conditions of a third-party merchant or service provider program, through which points may be used or transferred under this program.
    - Examples of misuse include, but are not limited to:
      - your failure to make the minimum payment on your account when due;
      - buying or selling points;
      - selling, or participating in the sale or exchange of, gift cards, travel or other items of value obtained through use of points;
      - repeatedly opening or otherwise maintaining credit card accounts for the purpose of generating rewards;
      - manufacturing spend for the purpose of generating rewards;
      - moving or transferring points to an ineligible third party or account.
- We may temporarily prohibit you from earning points, using points you’ve already earned, or using any features of the program.
  - We may supplement this agreement with additional terms, conditions, disclosures, and agreements that will be considered part of this agreement.
  - We may refer to this agreement as the “Rewards Program Agreement” or “Rewards Program Rules and Regulations” in communications about the program and in supplemental terms, conditions, disclosures, and agreements. This version of the agreement takes the place of any earlier versions.

### Notice of changes

- We’ll give you notice of changes to the program or this agreement, as required by law.
- We’ll send required notices to you in writing, which, at our option, may be delivered to you in the mail or electronically by email or through our online services, such as [chase.com](http://chase.com) or the Chase Mobile App, or in your monthly card billing statement.
- We’ll give you notice of other changes to the program or agreement by posting an updated copy of this agreement when you log in to our website, [chase.com/ultimaterewards](http://chase.com/ultimaterewards).

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- We won't provide prior notice when we change what you can get with your points within particular redemption options (for example, we won't provide notice if the selection or availability of gift cards change, or if a specific product or experience is out of stock through the program). You understand and agree that we can make these changes at any time. **Future availability of any specific items isn't guaranteed.**
- You can see what you currently can get with your points when you log in to our website, [chase.com/ultimaterewards](https://chase.com/ultimaterewards).

### How you can earn points

- You'll earn points on purchases of products and services, minus returns or refunds (collectively, the "purchases"), made with a card by you or an authorized user of the account; however, the following types of transactions won't count as purchases and won't earn points:
  - › purchases that qualify for the \$300 Annual Travel Credit or the \$500 Credit for stays with The Edit
  - › balance transfers
  - › cash advances
  - › cash-like transactions including, but not limited to:
    - travelers checks, foreign currency, money orders, wire transfers, cryptocurrency, other similar digital or virtual currency and other similar transactions;
    - lottery tickets, casino gaming chips, race track wagers, or similar offline and online betting transactions;
    - person-to-person money transfers and account-funding transactions that transfer currency
  - › any checks that access your account
  - › interest
  - › unauthorized or fraudulent charges
  - › fees of any kind, including an annual fee, if applicable
- **You'll earn:**
  - › **8 points** for each \$1 spent on purchases made using your card through Chase Travel. You may see "8X" in marketing materials to refer to the 8 points you earn for each \$1 spent on purchases made using your card through Chase Travel.
    - For example, if you spend \$500 on airline ticket purchases through Chase Travel, you will earn 4,000 points.
    - You can book Chase Travel at [chasetravel.com](https://chasetravel.com) or call the number on the back of your card.
    - If only a portion of your Chase Travel purchase is paid using your card and the remaining is paid using points, only the portion paid with your card will qualify for earning points.
    - **Note:** if you use concierge services to make travel purchases using your card, those purchases will earn 8 points for each \$1 spent only if booked directly through Chase Travel.
    - Travel purchases made using your card through

FROSCH will not qualify to earn 8 points for each \$1 spent.

- › **4 points** for each \$1 spent on purchases made in the following rewards category: flights and hotels booked direct. You may see "4X" in marketing materials to refer to the 4 points you earn for each \$1 spent in this category.
    - For example, if you spend \$200 on hotels booked direct, you will earn 800 points.
    - **Note:** if you use concierge services or FROSCH to make flight and hotel purchases using your card, those purchases will earn 4 points for each \$1 spent only if booked directly with the airline or hotel.
  - › **3 points** for each \$1 spent on purchases made in the following rewards category: dining at restaurants including takeout and eligible delivery services. You may see "3X" in marketing materials to refer to the 3 points you earn for each \$1 spent in this category.
    - For example, if you spend \$100 on dining at restaurants purchases, you will earn 300 points.
  - › **1 point** for each \$1 spent on all other purchases. You may see "1X" in marketing materials to refer to the 1 point you earn for each \$1 spent on all other purchases.
    - For example, if you spend \$50 on all other purchases, you will earn 50 points.
  - **Rewards Categories:** Merchants who accept Visa/Mastercard credit cards are assigned a merchant code, which is determined by the merchant or its processor in accordance with Visa/Mastercard procedures based on the kinds of products and services they primarily sell. We group similar merchant codes into categories for purposes of making rewards offers to you. Please note:
    - › We make every effort to include all relevant merchant codes in our rewards categories. However, even though a merchant or some of the items that it sells may appear to fit within a rewards category, the merchant may not have a merchant code in that category. When this occurs, purchases with that merchant won't qualify for rewards offers in that category.
    - › Purchases submitted through third-party payment accounts, mobile or wireless card readers, online or mobile digital wallets, or similar technology will not qualify in a rewards category if the technology is not set up to process the purchase in that rewards category. For more information about Chase rewards categories, see [chase.com/RewardsCategoryFAQs](https://chase.com/RewardsCategoryFAQs).
- ### Ways to earn bonus points
- We may offer you ways to earn bonus points through the program, such as Refer-a-Friend, Shop and Earn, or special promotions. You'll find out more about the number of bonus points you can earn, the duration of the offer and expiration

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date, if any, and any other terms at the time of the offer. The additional terms will be part of this agreement. The natural expiration of a limited time bonus point offer is not a modification to the program that requires notification.

### Other information about the earning and availability of points

- Points are earned at the close of each monthly billing cycle, based on the purchases made during that billing cycle, plus any bonus points posted during that billing cycle, but minus any returns or refunds. If you have more returns or refunds than purchases, then the points deducted from your total point balance may result in a negative point balance.
- You'll see points you've earned on chase.com and on your monthly card billing statement.
- We may, from time to time, provide additional ways for you to see points you've earned, such as through Chase or third-party mobile application(s).
- Points earned in a monthly billing cycle are generally available to be used at the beginning of the next billing cycle; however, points earned on purchases made near the end of a billing cycle may take up to one additional billing cycle to become available.

### How you can use your points

- You can use your points to redeem for any available reward options. Options may include: cash, gift cards, travel, transfer of points to participating frequent travel programs, and pay with points for products or services made available through the program or directly from third parties. You can also combine points with your other eligible Chase cards that have Ultimate Rewards.
- We may, from time to time, provide additional ways for you to use your points in addition to those described in this agreement, such as through Chase or third parties.
- Redemption values for reward options vary.
  - › When you use points to redeem for cash, gift cards, and travel, each point is worth \$.01 (one cent), which means that 100 points equals \$1 in redemption value.
  - › Redemption values for other reward options may be worth more or less than this.
  - › We may offer special promotions through the program with a redemption value that may be worth more than the cash redemption value of \$.01 for each point. You'll find out more about each special promotion, the duration of the offer and expiration date, if any, and any other terms at the time of the offer. The additional terms will be part of this agreement. The natural expiration of a limited time offer is not a modification to the program that requires notification.
- You are responsible for how points are used, including if you allow authorized users to access your points.
- To use your points, minimum and maximum amounts may apply. We'll let you know about any minimum or maximum amounts, as well as any additional terms and conditions, before you use your points.

- Once points have been used, the transaction is considered final and may not be canceled unless otherwise noted.
- The amount of time it takes for the delivery of items depends on the item. Some items can't be shipped to PO Boxes or foreign addresses.
- Applicable sales/use taxes, fees, surcharges, and shipping and handling charges are your responsibility.
- We're not responsible for replacing lost, stolen, or damaged redemption items, including certificates, tickets, or gift cards or for a merchant's failure to honor them.

### Cash

- You can use points to redeem for cash through an account statement credit or an electronic deposit into an eligible Chase account located in the United States. If available, you can use points to fund select third party wallets or accounts.
- Go to chase.com/ultimaterewards, call the number on the back of your card, or visit a Chase branch to request your cash.
- Account statement credits will reduce your account balance. Unless the total amount of credits and payments applied to your account between the statement closing date and the payment due date equal or exceed your statement balance, you are still required to pay your minimum payment or your remaining statement balance, whichever is less, by the payment due date.

### Gift cards

- You can use points for gift cards and gift certificates through the program.
- Go to chase.com/ultimaterewards, call the number on the back of your card, or visit a Chase branch to order gift cards and gift certificates.
- Gift cards and gift certificates are valid at participating merchants only, and are subject to the issuer's terms and conditions, which, if permitted by law, address expiration policies and non-usage fees and can be changed at the sole discretion of the issuer.

### Travel

- You can use points for available travel redemption options through Chase Travel.
- You can book Chase Travel at chasetravel.com or call the number on the back of your card.
- A service fee may be charged for calling Chase Travel to book. We'll let you know of the amount of any service fee, if applicable, before you book.
- If you don't have enough points to book your travel, you can pay the additional cost with your card. You can also book most travel through Chase Travel without any points by using your card to pay for it. Minimum point amounts may apply to some bookings.
- Additional terms, conditions and disclosures may apply and will be provided to you before booking your travel and will be part of this agreement.
- For additional information about Chase Travel, please click on

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the Travel Disclosures link which can be found at the bottom of [chasetravel.com](http://chasetravel.com). The Travel Disclosures are a part of this agreement.

### Pay with Points for products and services

- We may give you opportunities to use your points for all or part of a payment for the purchase of eligible products or services directly through third-party merchants or service providers. To do so, you must either be automatically enrolled or complete the self-registration process directly with the merchant or service provider.
  - › To participate, you may be required to authorize Chase to share information about your account with the third party. We'll provide you with additional details as required by law.
  - › After you are enrolled, Chase will provide the third party with information about your participation in the program, including your program points balance.
  - › Points will not be used without your permission. You select when and how many points are used each time you make a purchase with the third party, unless you opt into a default payment feature offered by the third party. In that case, your points will be applied automatically in accordance with your selected default payment settings.
  - › The redemption value of points may be worth less when using them directly through third-party merchants or service providers than the redemption value of points used for reward options offered directly through the program.
  - › We'll deduct the number of points that you use from your program points balance. Your points balance may not reflect pending transactions until the order has shipped.
  - › Returns and point refunds are subject to the policies of the third party.
  - › Any additional terms, conditions, disclosures, or agreements provided by us, or the third party related to the use of points will be part of this agreement.
  - › Auto-enrollment.
    - You may be automatically enrolled with a third party if:
      - You currently have a card stored in the account you maintain with that third party; or
      - You add a card to the account you maintain with the third party.
    - Third parties may require you to take additional action prior to automatically enrolling you.
    - Your Ultimate Rewards account will be linked to the account you maintain with the third party, based on the card you save on file with them.
    - You will receive an email from the third party informing you of the auto-enrollment and how to de-enroll if you do not want to participate.

• You may de-enroll at any time.

- We may give you opportunities to use your points to pay for products or services from third-party merchants directly through the program.
  - › Products or services may not always be available and may change without notice.
  - › The redemption value of points may be worth less than other reward options offered directly through the program.
  - › Any additional terms, conditions, disclosures, or agreements provided by us related to the products or services you obtain will be part of this agreement.

### Combine points with other Chase cards with Ultimate Rewards

- You can move your points, but only to another Chase card with Ultimate Rewards belonging to you or one member of your household.
- You can't move points to another eligible card if either account is prohibited from earning or using points at the time you attempt to move the points.
- Go to [chase.com/ultimaterewards](http://chase.com/ultimaterewards), call the number on the back of your card, or visit a Chase branch to move your points.

### Transfer points to frequent travel programs

- You can transfer points in 1,000-point increments, but only to participating frequent travel program accounts belonging to you or one additional household member who is listed on your account as an authorized user. Once you transfer points to an authorized user, that person will be the only authorized user eligible to receive point transfers through this program.
- Go to [chase.com/ultimaterewards](http://chase.com/ultimaterewards), call the number on the back of your card, or visit a Chase branch to transfer points to these frequent travel program accounts.
- A point transfer fee may be charged for points transferred to participating frequent travel programs. We'll let you know if there's a point transfer fee and the fee amount before you transfer points.
- Most point transfer requests process by the next business day, but it may take up to 7 business days depending on the frequent travel program. All point transfer details provided must match the information on file with the frequent travel program to which the points are being transferred. Any differences between the details provided and those already on file may cause delays or prevent points from transferring. We'll let you know if your request can't be completed.
- Any transferred points become subject to the terms and conditions of the frequent travel program. Chase is not responsible for the rules governing or the use of the participating frequent travel program.
- Once points are transferred, they can't be refunded, and the transaction can't be canceled.
- You agree and understand that when you transfer points that you are authorizing Chase to send your point transfer details

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to the frequent travel program and our points administrators.

- Participating frequent travel programs are subject to change without notice.

### How you could be prohibited from earning or using points

- We may temporarily prohibit you from earning points or using points you've already earned if we suspect you've engaged in misuse or fraudulent activity related to your account or the program.
- You can begin earning and using points again in the next billing cycle after you make a payment to your account sufficient to become current or when we otherwise no longer suspect misuse or fraudulent activity related to the account or the program.

### How you could lose your points

- **Your points don't expire as long as your account is open; however, you'll immediately lose all your points if your account status changes, or your account is closed, for misuse, fraud, or any of the following reasons:**
  - › you fail to comply with other agreements you have with Chase
  - › we believe you may be unwilling or unable to pay your debts on time, including filing for bankruptcy
  - › we believe that you've engaged in fraudulent activity related to your account or the program
- We won't reinstate points you lose unless we've made an error.
- If your account is closed for any other reason, you'll have at least 30 days from the date your account is closed to use your points, as long as you don't lose them for any of the reasons described in this agreement. If you don't use your points during that time, you'll lose them unless limited or prohibited by law, in which case your unused points will be automatically redeemed for cash in the form of an account statement credit.
- If we decide to cancel the program, you'll have at least 30 days from the date we cancel the program to use your points, as long as you don't lose them for any of the reasons described in this agreement. If you don't use your points during that time, you'll lose them unless limited or prohibited by law, in which case your unused points will be automatically redeemed for cash in the form of an account statement credit.
- If we're notified of your death, your points will be automatically redeemed for cash in the form of an account statement credit.

### Other important information you should know

- Unless required by law, points aren't your property. Points have no value until redeemed. You can't transfer or move points unless expressly provided for in this agreement. Additionally, points can't be transferred by operation of law, such as by inheritance, in bankruptcy or in connection with a divorce.

- Your participation in the program may result in miscellaneous income received from Chase and we may be required to send you, and file with the IRS, a Form 1099-MISC (Miscellaneous Information) or Form 1042-S (Foreign Person's U.S. Source Income Subject to Withholding) for the year in which you participate and are awarded the benefits of the program. You are responsible for any tax liability related to participating in the program. Please consult your own tax advisor if you have any questions about your personal tax situation.
- We may assign our rights and obligations under this agreement to a third party, who will then be entitled to any of our rights that we assign to them.
- We're not responsible for any disputes you may have with any authorized users on your account about the program.
- Chase and its third-party service providers and their respective affiliates, directors, officers, employees, agents or contractors make no representations or warranties, either express or implied, including, those of merchantability, fitness for intended use or a particular purpose and otherwise arising by law, custom, usage, trade practice, course of dealing or course of performance. You release Chase, its third-party service providers, and their respective affiliates, directors, officers, employees, agents and contractors for all activity in connection with the program, including but not limited to, use of the program, and any redemption for or purchase of products or services through the program.
- You agree to indemnify and hold Chase and its third-party service providers and all of their respective affiliates, directors, officers, employees, agents and contractors harmless from and against any loss, damage, liability, cost, or expense of any kind (including attorneys' fees) arising from your or an authorized user's: use of the program, any fraud or misuse of the program, violation of this agreement and/or violation of any applicable law or the rights of any third party.
- The merchants and third-party service providers that participate in the program are not affiliated with us and are not sponsors or co-sponsors of the program. All participating merchant and third-party service provider names, logos, and marks are used with permission and are the property of their respective owners. Participating merchants and third-party service providers are subject to change without notice.
- Participating merchants and third-party service providers are responsible for the quality and performance of any products or services they provide. Chase is not responsible for any aspects of the products and services provided by participating merchants or third-party service providers.
- The program is void where prohibited by federal, state, or local law.
- This agreement and use of the program is governed by federal law, as well as the law of Delaware, and will apply no matter where you live or use the program.
- We may enforce the terms of this agreement at any time. We may delay enforcement without losing our right to enforce this agreement at a later time. If any term of this agreement is found to be unenforceable, we may still enforce the other

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terms.

### **Communications**

- We may send communications about the program to you at any mailing or email address in our records or through our online services, such as chase.com or the Chase Mobile App.
- Let us know right away about any changes to your contact information using the Cardmember Services address on your card billing statement or call the phone number on the back of your card.

### **Telephone monitoring**

- You agree that Chase and its third-party service providers may listen to and record telephone calls as part of providing program services.