

## Executive Explorer Card Program

### Terms and Conditions

#### Eligibility

The Bank of America Executive Explorer Benefits program (the “Program”) is available to a business (the “Client”) with an Executive Explorer Corporate Card issued by Bank of America or its affiliate (“Bank of America”, “we” or “us”). “Program Account” means each Corporate Card account enrolled in the Program. A Program Account is eligible to earn and redeem benefits in the Program if, and for as long as, all the following conditions are met:

- The Client’s Corporate Card Services Agreement (“Agreement”) with Bank of America for the program has not terminated or expired, and the Client is not in default of such contract.
- The applicable Program Account is open and in good standing at the time of the qualifying transaction and any credit.
- All applicable annual card fees are paid in full by the due date per the terms of the Agreement.

Only qualifying purchases can earn statement credits as described below. A “**Qualifying Purchase**” is a point of sale purchase (card swipe), internet purchase, phone or contactless purchase (holding your Card or other device up to a secure reader), made with an eligible Executive Explorer Card, which is processed or submitted through the Visa U.S.A. Inc. or Mastercard payment system.

Any earned statement credits are forfeited if the Cardholder account is past due, closed, revoked, or otherwise not in good standing with Bank of America. Statement credits cannot be transferred to another Cardholder account. Clients nor Cardholders are entitled to compensation from Bank of America, or from any other entity, if a purchase is made with a merchant not identified within the benefit program below. Bank of America reserves the right to disqualify, suspend or terminate the Cardholder accounts that have materially violated any of these Terms and Conditions or the Agreement. Bank of America, acting reasonably in the circumstances, reserves the right to determine whether a particular Client or Cardholder is eligible to participate in the Executive Explorer Card Program.

#### Executive Explorer Benefits

**Airport Fast Track Statement Credit**: Each eligible Executive Explorer Cardholder may receive up to a \$100 USD<sup>1</sup> statement credit (“Airport Fast Track Statement Credit”) for one eligible Program Account every four years applicable to the application fee, paid with an Executive Explorer Card, for one of the following:

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<sup>1</sup> For Cardholders in the following jurisdictions (as indicated by the Client’s Agreement), the approximate value of the Airport Fast Track Statement Credit is as follows in the applicable currency (regardless of currency conversion rate changes in relation to the U.S. Dollar and the \$100USD amount noted above for the United States) for the one eligible Program Account per four-year period: Canada: 135 CAD; UK: 80 GBP; Denmark: 650 DKK; Europe: 90 EUR; Norway: 850 NOK; Poland: 380 PLN; Sweden: 940 SEK; Switzerland: 100 CHF; Australia: 140 AUD; Hong Kong: 750 HKD; India: 6,900 INR; and Singapore: 130 SGD.

the TSA Pre✓<sup>®2</sup>, Global Entry<sup>™3</sup>, Nexus<sup>4</sup> or Trusted Traveller<sup>5</sup> programs (each, a “Travel Program”). Such four-year period begins on the date of the Cardholder’s first Qualifying Purchase transaction on the Program Account for the Travel Program application fee, and unused credit opportunities will not roll over to succeeding four-year periods. It may take up to four weeks from the date of such transaction for the Airport Fast Track Statement Credit to post to the Cardholder’s Program Account, or longer for a credit associated with a foreign transaction or online purchase. Statement credits on Mastercard Accounts will be considered to be received by the Cardholder as of the posting date of the statement credit itself for the Airport Fast Track Statement Credit, not the posting date of the qualifying transaction. Statement credits on Visa Accounts will be considered to be received by the Cardholder as of the posting date for the qualifying transaction itself. The Client is responsible for payment of all Cardholder charges until the Airport Fast Track Statement Credit posts to the applicable Cardholder’s account. The amount credited back to a Cardholder’s Executive Explorer Card will be up to a \$100 USD statement credit (amount varies regionally; see note below), or if the application fee is less, the transaction amount, in each case excluding any foreign transaction (FX) fees, merchant surcharges or cross-border fees or other applicable fees. This may result in the credit being higher or lower than the actual transaction amount. If an eligible Cardholder applies for more than one Travel Program, the Airport Fast Track Statement Credit will be applied to the qualifying transaction that posts to the Cardholder’s account first, and any remaining amount of the Airport Fast Track Statement Credit would be applied to the subsequent qualifying transactions. The Cardholder’s account must be open and not in default at the time of statement credit fulfillment. No retroactive credit will be given for Travel Program application fees paid before eligibility. The amount of the Airport Fast Track Statement Credit benefit is not negotiable. Statement credits are not redeemable for cash, and shall also be subject to the Agreement’s applicable provisions.

TSA Pre✓<sup>®</sup> is a U.S. Government program, operated by the U.S. Transportation Security Administration (TSA). Global Entry<sup>™</sup> is a U.S. Government program, operated by U.S. Customs and Border Protection (CBP). Nexus is a joint Canada Border Services Agency and CBP-operated trusted traveler and expedited border control program designed for pre-approved, low-risk travelers. Registered Traveller is a United Kingdom Government program, operated by the United Kingdom (UK) Border Force. Neither Bank of America nor any of its affiliate companies has any control over any of these Travel Programs, including, but not limited to, applications, approval process or enrollment, or fees charged or services provided by the sponsors of the respective Travel Programs. Neither Bank of America nor any of its affiliate companies therefore, will be responsible for any Losses (as defined in the Agreement) of a Client, Participant, Cardholder or other third-party arising out of any such Travel Program. For more details on the Travel Programs, visit: TSA Pre✓<sup>®</sup> (<https://www.tsa.gov/precheck>); Global Entry<sup>™</sup> (<https://www.cbp.gov/travel/trusted-traveler-programs/global-entry>); Nexus: (<https://www.cbp.gov/travel/trusted-traveler-programs/nexus>); or Registered Traveller (<https://www.gov.uk/registered-traveller>). Neither Bank of America nor the agency administering each Travel Program endorses the products or services of the other under the Executive Explorer Program.

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<sup>2</sup> The TSA Pre✓<sup>®</sup> trademark is used with the permission of the U.S. Department of Homeland Security.

<sup>3</sup> The Global Entry<sup>™</sup> travel program name is used with the permission of the U.S. Department of Homeland Security.

<sup>4</sup> The Nexus travel program name is used with the permission of the Government of Canada and the Canada Border Services Agency.

<sup>5</sup> Trusted Traveller name is U.K. public sector information licensed under the Open Government Licence v3.0

(<https://www.nationalarchives.gov.uk/doc/open-government-licence/version/3/>)

**Airport Lounge Statement Credits:** Each eligible Executive Explorer Cardholder may receive up to a \$600 USD<sup>6</sup> statement credit for one eligible Program Account per calendar year in connection with use of specific airport lounges identified by Bank of America (“[Airport Lounge Statement Credit](#)”). Bank of America reserves the right to update or change the list of Included Lounges (below) at any time, with such changes being effective as of the date published. To qualify for the Airport Lounge Statement Credit, an eligible Cardholder must use its Executive Explorer Card to pay the lounge fee at an Included Lounge. Allow up to four weeks from such Qualifying Purchase transaction for the statement credit to appear on the Cardholder’s account, or longer for a credit associated with a foreign transaction or online purchase. Statement credits on Mastercard Accounts will be considered to be received by the Cardholder as of the posting date of the statement credit itself for the Airport Lounge Statement Credit, not the posting date of the qualifying transaction. Statement credits on Visa Accounts will be considered to be received by the Cardholder as of the posting date for the qualifying transaction itself. The amount credited back to a Cardholder’s Executive Explorer Card per calendar year will be up to a \$600 USD statement credit, or if the transaction amount is less (for clarity, for transactions that are less than \$600 USD (amount varies regionally; see notes below)), excluding any foreign transaction (FX) fees, merchant surcharges or cross-border fees or other applicable fees. This may result in the credit being higher or lower than the actual transaction amount. Client is responsible for payment of all lounge charges until any statement credit posts to the account. If an eligible Cardholder uses more than one Included Lounge, the Airport Lounge Statement Credit will be applied to the qualifying transaction that first posts to its account, and any remaining balance of the Airport Lounge Statement Credit would be applied to the subsequent qualifying transactions. The Cardholder’s account must be open and not in default at the time of statement credit fulfillment. No retroactive credit will be given for lounge fees paid before eligibility for the Airport Lounge Statement Credit. The amount of the Airport Lounge Statement Credit benefit is not negotiable. Unused Airport Lounge Statement Credit opportunities will not roll over to succeeding calendar years. Statement credits are not redeemable for cash, and shall be subject to the Agreement’s applicable provisions.

Included Lounges are: Admirals Club (American Airlines): <https://www.aa.com/i18n/travel-info/clubs/admirals-club.jsp?anchorLocation=DirectURL&title=admiralsclub>; Alaska Lounge (Alaska Airlines): <https://www.alaskaair.com/content/airport-lounge>; Delta Sky Club (Delta Airlines): <https://www.delta.com/us/en/delta-sky-club/overview>; United Club (United Airlines): <https://www.united.com/CMS/en-US/products/travelproducts/Pages/UnitedClub.aspx>; and LoungeKey (powered by Collinson) Operated Global Private Lounges: more information at [www.BofA.com/ExecutiveExplorer](http://www.BofA.com/ExecutiveExplorer).

## Insurance and Additional Protections

Information on the insurances and additional protections that accompany the Executive Explorer program for Cardholders is provided at: <https://go.bofa.com/insurancebenefitsmatrix> (“[Insurance Terms](#)”). By accepting these Executive Explorer Terms and Conditions as part of your Card Services Agreement the Client also acknowledges that it has read and understands the Insurance Terms, on its behalf and on behalf of its Participants and Cardholders.

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<sup>6</sup> For Cardholders in the following jurisdictions (as indicated by the Client’s Agreement), the approximate value of the Airport Lounge Statement Credit is as follows in the applicable currency (regardless of currency conversion rate changes in relation to the U.S. Dollar and the \$600USD amount noted above for the United States) for the one eligible Program Account, redeemable once during every calendar year: Canada: 780 CAD; UK: 480 GBP; Denmark: 4,000 DKK; Europe: 540 EUR; Norway: 5,200 NOK; Poland: 2,300 PLN; Sweden: 5,600 SEK; Switzerland: 600 CHF; Australia: 850 AUD; Hong Kong: 4,600 HKD; India: 41,000 INR; and Singapore: 820 SGD.

## Acceptance of Program Terms and Conditions

Participation in the Bank of America Executive Explorer Card Program shall mean that the Client has read and accepted these Executive Explorer Card Program Terms & Conditions (for avoidance of doubt, on its behalf and on behalf of its Participants, Cardholders and Additional Authorized Users (defined below)), and that the Client on behalf of itself and those parties releases and holds Bank of America and its affiliates, employees, officers, directors, subcontractors, providers and its vendor/partners harmless from any claim, liability, damage or other Loss relating to any statement credits or other benefits of this Card Program, except any such claim caused by the gross negligence, fraud or willful misconduct of Bank of America or its representatives.

## Participation and Other Fees

By participating in the Executive Explorer Card Program, Client agrees to pay a nonrefundable annual fee (the **“Annual Fee”**) for each Cardholder Account in the Program, if applicable, whether or not any statement credits are earned. Such Annual Fee is stated in, and in addition to any fees that we may impose under, the Agreement. Each Program Account will be charged the Annual Fee around the time of Card activation for such account and annually thereafter. Annual Fees are not eligible for proration, refund or negotiation, regardless of the termination date of the account or reason for termination. Enrollment in the Program will automatically be renewed each year as long as the Account is in good standing. Company must submit any cancellation request to us in advance writing. Once participation has been cancelled, statement credits will not post after that date. However, for any valid Qualifying Purchase that met the terms hereof to earn a credit under the Program and was processed prior to the cancellation, the statement credit will be fulfilled subject to other applicable provisions herein. Remaining statement credits will be forfeited when the account is closed or de-enrolled from the Executive Explorer Card Program. Please be aware that if an individual authorized to act on behalf of the Client or Cardholder elects to participate in any Program service offered via a mobile device, the wireless provider's message and data rates may apply, and the Client or Cardholder is responsible to the wireless provider for any such charges. Client agrees to pay all other fees set forth in the Agreement, including but not limited to those referred to in these Terms and Conditions. Bank of America, acting reasonably under the circumstances, reserves the right to change, add or delete such fees, and to modify the amount of such fees, effective as of the date published.

## Responsibility and Liability

Client, Participants and Cardholders are solely responsible for compliance with all laws and regulations related to the statement credits and other benefits under the Executive Explorer program, including the payment of any federal, state and local taxes or reporting on their statement credits. Purchases made with merchants may be non-refundable/non-transferrable and changes or cancellations may be subject to airline fees, rules, restrictions, reissue fees and others or contain other merchant fees, terms and conditions.

By enrolling in the Program, the Client, on behalf of itself, each Participant and Cardholder, releases and holds Bank of America Corporation, Bank of America, N.A., and their respective affiliates, employees, officers, directors, subcontractors, providers and its vendor/partners harmless from any claim, liability, damage or other Loss arising from or related to the Executive Explorer Card Program or the selection, acceptance or use by Client, Participant, Cardholder, or any person(s) one of them permits to use the benefit, of any benefit received under such program, except where such claim is solely the result of Bank of America's or its representatives' gross negligence, fraud or willful misconduct. The Client, Participant and Cardholder, and not Bank of America or any of its affiliates, are responsible for sharing these terms and conditions with any additional user with access to a participating account. The Client, on its behalf and behalf of each Participant and Cardholder, represents and warrants to Bank of America that it has obtained from each

additional user his or her acceptance of and agreement to abide by these terms and conditions. Any offer in the Executive Explorer Card Program is void where prohibited by law. In addition to these Executive Explorer Card Program Terms and Conditions, the Agreement shall govern the use of the Executive Explorer Card and the Program. In the event of a conflict between the Agreement and these Terms and Conditions, the Agreement will govern (except these Terms and Conditions shall govern in any matter specifically relating to the Executive Explorer Benefit redemption).

Services and products offered by the merchants associated with the Airport Fast Track and Airport Lounge Statement Credits are offered and provided by those merchants. Bank of America Corporation, Bank of America, N.A., and their respective affiliates, employees, officers, directors, subcontractors, providers and vendor/partners make no guarantees, representations or warranties of any kind, express or implied, as to any such services or products. Neither Bank of America Corporation, Bank of America, N.A., nor its respective affiliates, employees, officers, directors, subcontractors, providers and its vendor/partners is liable for injury, damage, expense, accident, inconvenience or other Loss resulting from the selection, acceptance or use of a benefit under this Program, use of statement credits or for any late or misdirected statement credits; and Bank of America Corporation, Bank of America, N.A., and their respective affiliates employees, officers, directors, subcontractors, providers and vendor/partners specifically disclaim any and all express or implied warranties of merchantability, fitness for a particular purpose or otherwise, for the same. Bank of America Corporation, Bank of America, N.A., and their respective affiliates, employees, officers, directors, subcontractors, providers and vendor/partners do not endorse, warrant or guarantee the goods or services offered by any merchant associated with the benefits of this program. Furthermore, Bank of America Corporation, Bank of America, N.A., and their respective its affiliates employees, officers, directors, subcontractors, providers and vendor/partners are not responsible for merchants, manufacturers or other suppliers that discontinue or cancel products or services due to bankruptcy or for any other reason.

All Program benefits are subject to the conditions, restrictions, limitations and disclaimers contained in these terms and conditions. Neither Bank of America Corporation, Bank of America, N.A., nor any of their respective affiliates, is liable if a benefit expires prior to use or redemption of the benefit. An expired benefit will no longer be available for use or redemption. Refer to the Executive Explorer website at [www.BofA.com/ExecutiveExplorer](http://www.BofA.com/ExecutiveExplorer) for additional information.

Bank of America Corporation, Bank of America, N.A. and their respective affiliates, acting reasonably in the circumstances, may modify, restrict or change the Executive Explorer Card Program at any time including, without limitation, by changing the statement credit amount(s) available, types of credits available, annual fees charged for participation, or changing the conditions under which statement credits may be redeemed, expire or are forfeited, in each case upon publication of a change to these terms and conditions or notice to the applicable Client, whichever occurs first. Bank of America, acting reasonably under the circumstances, also reserves the right to suspend or terminate the Executive Explorer Card Program (or any participation in the Program) at any time, including for convenience, without cause, or for any reason without compensation to any Client, Participant or Cardholder. The benefit providers participating in the Program are subject to change and can be discontinued without notice, although Bank of America will take reasonable efforts to provide advance notice of any such change as practicable.

Neither Bank of America Corporation, Bank of America, N.A., nor any of their respective affiliates, is responsible for any disputes between or involving Client and individual Participants or Cardholders, additional users or benefit suppliers relating to statement credits or otherwise. Any required arbitration or other dispute resolution process provided for in the Agreement shall apply to the Client's participation in the Program. With any question, problem or dispute concerning the quality of or otherwise arising from any statement credit provided as part of the Executive Explorer Card Program, you may contact Global Card



Services at 1.888.449.2273 for North America, 00800 0456 7890 for EMEA, +61 2 8066 2412 for Australia, +852 3077 4632 for Hong Kong, +65 6818 5428 for Singapore and 000 800 440 2314 for India.

Bank of America will use reasonable efforts to investigate and correct any error or mistake brought to its attention with respect to a statement credit under this program, subject to the limitations set forth in these terms and conditions. In any event, Bank of America must be notified of such error or mistake within 60 days after the posting date or mistake in order for Bank of America to undertake an investigation of the matter. Bank of America may require the Client to provide written confirmation of the alleged error or mistake.

If Bank of America does not receive the requested written confirmation at the address and within the time frame requested, Bank of America may in its reasonable discretion determine not to investigate or correct the alleged error or mistake. If Bank of America completes its investigation of the alleged error or mistake and notifies the Client of the determination, Bank of America shall have no further responsibilities should any of those parties later reassert the same alleged error or mistake. All questions or disputes regarding the Executive Explorer Card Program, including eligibility, earning statement credits, or redemption of statement credits, will be resolved by Bank of America in its reasonable discretion.

Each Cardholder may add a maximum of three Additional Authorized Users to have access to its Executive Explorer Account. An Additional Authorized User can only be added by the Client's Program Administrator. The Additional Authorized User will have access to view the Cardholder's account transaction information, statement balance, order history, and view statement credits. The Client is liable for any redemption activity performed on a Cardholder's account by an Additional Authorized User. Bank of America and its affiliates shall have no liability for disagreements between the Client, Cardholders and Additional Authorized Users.

## **Communications**

Bank of America and the Program Administrator may communicate with Client, Participants and Cardholders regarding any matter related to this Program via mail, telephone or electronic communications (email). If a Client, Participant or Cardholder uses the Program website, it agrees that Bank of America may make electronic communications to it, including postings to the Program website. All such electronic communications are deemed to be communications "in writing" and are deemed to be delivered no later than the date actually received.

"Bank of America" and "BofA Securities" are the marketing names used by the Global Banking and Global Markets divisions of Bank of America Corporation. Lending, other commercial banking activities, and trading in certain financial instruments are performed globally by banking affiliates of Bank of America Corporation, including Bank of America, N.A., Member FDIC. Trading in securities and financial instruments, and strategic advisory, and other investment banking activities, are performed globally by investment banking affiliates of Bank of America Corporation ("Investment Banking Affiliates"), including, in the United States, BofA Securities, Inc. and Merrill Lynch Professional Clearing Corp., both of which are registered broker-dealers and Members of SIPC, and, in other jurisdictions, by locally registered entities. BofA Securities, Inc. and Merrill Lynch Professional Clearing Corp. are registered as futures commission merchants with the CFTC and are members of the NFA.

### **Investment products offered by Investment Banking Affiliates:**

**Are Not FDIC Insured • May Lose Value • Are Not Bank Guaranteed.**

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Capitalized terms used but not defined in these Terms and Conditions document have the meanings provided to them in the Agreement.