



## HOME EQUITY LOANS

### DEFINITIONS

PROMOTION NAME: “Make your home value work for you!” Home Equity Loans Promotion

PROMOTION PERIOD: November 25<sup>th</sup>, 2020 - February 19<sup>th</sup>, 2021 dates inclusive (“Promotion Period”)

DEADLINE DATE: All loans must be disbursed by May 28<sup>th</sup>, 2021 (“Deadline Date”)

### COVERAGE:

1. Antigua
2. Barbados
3. Cayman
4. Dominica
5. Grenada
6. Jamaica
7. St. Kitts
8. St. Lucia
9. St. Vincent
10. Trinidad
11. TCI

### PROMOTION OFFER:

- Standard consumer loan offer with competitive interest rates and repayment terms.
- Successful home equity loan applicants who are approved and loans disbursed during the promotion period will receive up to US\$500 or local equivalent toward their valuation fees.

## **ELIGIBILITY**

- Loan entry is applicable only to persons who have been approved for home equity loans during the Promotion Period.
- Loans must be approved during the Promotion Period and disbursed by the Deadline Date for the customer to qualify for the offer. Customers whose applications are received during the Promotion Period but not disbursed by the Deadline Date will not be eligible for the offer.
- Loans approved after the Promotion Period and disbursed after the Deadline Date will receive the standard consumer loan offer.

## **OTHER TERMS & CONDITIONS OF THE PROMOTION**

1. All applications are subject to CIBC FirstCaribbean's adjudication and approval policies and procedures including but not limited to, full credit checks. Credit check fees, where applicable, will be the sole responsibility of the applicant.
2. Customers who own their home and desire consumer loan financing from CIBC FirstCaribbean, may use the equity in their home as security for the loan, and take advantage of the Promotion Offer.
3. In order to qualify for a home equity loan, clients must provide an updated and valid valuation report of their home, from a bank authorized quantity surveyor or valuator.
4. Customers seeking a home equity loan during the promotional period from CIBC FirstCaribbean who present the required valuation report with their application will receive up to US\$500 or local currency equivalent toward the cost of the valuation report, once their loan is approved and funds disbursed. However, if the quantity surveyor or valuator charges exceed US\$500 or local currency equivalent, the customer will be responsible for the difference. If the charges are less than US\$500, only the lesser charge will be applied as the offer value.
5. The offer is available to clients whose home equity loan is a minimum value of US\$15,000 or the local equivalent.
6. Customers with approved and disbursed loans during the Promotion Period or approved loans during the Promotion Period which are disbursed by the Deadline Date will receive the offer.
7. The up to US\$500 or local currency equivalent associated with the offer will be credited to the customer's CIBC FirstCaribbean account after their home equity loan is disbursed.

8. This Promotion Offer is not available in addition to any other offer which may be available during the Promotion Period. (e.g., cash back offer, special rates, etc.).
9. All other fees and charges will continue to apply as per standard CIBC FirstCaribbean Consumer Loans schedule of charges in effect.
10. The Promotion Offer is not transferable.
11. In addition to the terms and conditions outlined for this Promotion, clients will also be governed by the terms and conditions outlined in their loan facility letter.
12. CIBC FirstCaribbean reserves the right in its sole discretion to amend, suspend or terminate this promotion at any time without notice.