

2023 Mortgage Cash Incentive Offer Terms & Conditions

The following terms and conditions govern the 2023 Mortgage Cash Incentive Offer (the “Offer”):

1. **Prospera:** The Offer is provided by Prospera Credit Union (“Prospera”).
2. **Validity Period:** The Offer is only valid from 9 am Pacific Time on April 1, 2023, to 5 pm Pacific Time on December 31, 2023 (the “Validity Period”).
3. **Offer:** Each qualifying member who submits a complete mortgage application to Prospera during the Validity Period for a qualifying mortgage, and whose application for that mortgage is approved and fully funded by Prospera on or before April 1, 2024, will (subject to the terms and conditions below) receive the following payment (the “Payment”):
 - a. \$1,000 for a qualifying mortgage of between \$150,000 and up to \$249,999.99, or
 - b. \$2,000 for a qualifying mortgage of between \$250,000 and up to \$499,999.99, or
 - c. \$2,500 for a qualifying mortgage of between \$500,000 and up to \$749,999.99, or
 - d. \$3,000 for a qualifying mortgage of \$750,000 or more.
4. **Conditions:**
 - a. **Qualifying Member:** The member must be a member of Prospera in good standing, who is a legal resident of British Columbia and at least 19 years old, and who meets all of Prospera’s lending criteria. Prospera may determine in its sole discretion whether those criteria have been met.
 - b. **Qualifying Mortgage:** The mortgage must be:
 - i. a closed-term mortgage, and
 - ii. for a term of 3, 4 or 5 years, and
 - iii. in the amount of at least \$150,000, and
 - iv. either: (I) a new mortgage with Prospera for the purchase of a new property, or (II) the transfer of an existing mortgage from another financial institution.

The mortgage must also meet all of Prospera’s lending criteria. Prospera has no obligation whatsoever to approve or fund any mortgage application, and may determine in its sole discretion whether those criteria have been met.

Without limiting the foregoing, the following mortgage types do not qualify for the Offer: open term mortgages; second, third, or later mortgages; non-traditional mortgages (which include equity mortgages, construction mortgages, non-income qualified mortgages, and credit repair mortgages); commercial mortgages; mortgages with open repayment terms; mortgages securing home equity lines of credit (HELOCs); staff rate mortgages; and mortgage loan autorenewals where the mortgage holder does not contact Prospera before the autorenewal is effective.

- c. **Additional Agreement:** As part of the application for the qualifying mortgage, the qualifying member must sign an additional contract with Prospera, in which the member agrees that if the qualifying mortgage is closed, terminated or transferred before the end of the term of the mortgage, Prospera will withhold an amortized amount of the Payment (as set out in that agreement) when providing the Mortgage payout.
 - d. **Prospera Employees:** The Offer is not open to Prospera employees, or to members who obtain a mortgage with one or more Prospera employees.
5. **Payment:** The Payment will be deposited into the member's Prospera chequing or savings account within 10 business days after Prospera has funded the qualifying mortgage. There is a limit of one Payment per property.
6. **Other:** The Offer cannot be combined with any other promotion or incentive. Prospera may change, extend or withdraw the Offer at any time. Prospera may also disqualify anyone or revoke the Offer in respect of anyone whom Prospera reasonably believes is abusing, manipulating or otherwise inappropriately benefiting from the Offer or engaging in criminal or dishonest activities in connection with the Offer.