

VARO BANK, N.A.
CASHBACK PROGRAM ADDENDUM
EFFECTIVE JULY 18, 2021

PLEASE READ THIS DOCUMENT CAREFULLY AND KEEP A COPY OF IT IN A SAFE PLACE

Table of Contents

[**A. Cashback Program Eligibility**](#)

[**B. Completing an Offer**](#)

[**C. Receiving Cashback**](#)

[**D. Expiration of Cashback**](#)

[**E. Warranties**](#)

[**F. Marketing and Use of Data**](#)

[**H. Unenrollment**](#)

The Varo CashBack Program (“Varo Cashback” or “Cashback Program”) is a rewards program which offers you the ability to receive rebates or discounts for the purchase of goods and services from Merchants (“Cashback”) on everyday purchases of goods and services you make through participation in various promotional offers (“Offers”) by Varo and third party merchants (“Merchants”). Varo CashBack works with your existing Varo demand deposit account (your “Varo Bank Account”) with Varo Bank, N.A., a national association (“Varo Bank” or the “Bank”) to provide you rewards and cashback for everyday purchases you make.

Please read this carefully and retain it for future reference. This Varo Cashback Program Addendum (the “Addendum”) is revised periodically, and may include changes from earlier versions. This Addendum is in addition to and incorporates by reference, as if set forth in full herein, the Varo Bank Account Agreement. Each Offer is subject to its own terms and conditions which can be found in the Varo app.

By acknowledging this Addendum and/or by participating in the Cashback Program in any way, you are agreeing to all of the terms and conditions in this Addendum.

Varo will, from time to time, promote Offers via different channels including in the Varo App. The available Offers on the Varo App are subject to change at any time with or without notice to you. We may amend or change the terms and conditions of this Cashback Program at any time, with or without notice to you. Such amendments or changes will be effective upon the effective date and posting to the Policies Page (www.varomoney.com/policies). If you participate in the Cashback Program after the effective date of any change or amendment to the Addendum, you indicate your agreement to the change or amendment. You will be notified of any change in the manner provided by applicable law prior to the effective date of the change.

A. Cashback Program Eligibility

To be eligible to participate in the Cashback Program, you must have an open and active Varo Bank Account.

B. Completing an Offer

To participate in an Offer, you must complete a transaction with the Merchant by navigating to the Merchant through the Offers tab on the Varo App (or Varo Web interface) or by navigating through a promotional email from Varo via the unique URL provided to you for this Offer by Varo. This transaction does not need to be with a Varo card.

Only transactions made through the unique URL associated with this Offer, available through the Varo App or web app are eligible for participation in the Cashback Program. If you visit other sites before completing your transaction or activate other cash back or reward sites or browser extensions, your purchase might be associated with a service other than Varo and may be ineligible for Cashback. Further, use of ad-blocking or cookie-blocking software or device settings can prevent Varo from recognizing your transaction(s) and as a result can make you ineligible for Cashback. Varo is not responsible for any failure to execute an Offer through the unique URL associated with an Offer.

Varo will notify you via in-app notification within ten (10) days of any of the following events: (1) when you successfully participate in an Offer; (2) when you have earned a minimum of \$5.00 in Cashback (discussed below); and (3) when earned Cashback has been deposited in your Varo Bank Account.

C. Receiving Cashback

Cashback will not appear or otherwise be reflected on your transaction receipt from a Merchant at the time of purchase. After you make a qualifying transaction to participate in this Offer, you will earn Cashback consistent with the terms of this Agreement and the terms of the Offer in which you participate. You will only receive Cashback on the purchase price, excluding any additional costs including tips, taxes, shipping, etc. Cashback you earn will be tracked and disclosed to you in the App (your "Cashback Tracker").

When you have earned more than five dollars (\$5 USD) in Cashback from your participation in Offers, then Varo will deposit all of the Cashback you have earned to your Varo Bank Account, as long as your Varo Bank Account is not suspended. Varo will not deposit any Cashback into a suspended Varo Bank Account. Varo makes this deposit usually within fourteen (14) days via commercially reasonable efforts. Varo is only responsible for posting Cashback based on information it receives from its third-party service provider who Varo uses to operate Offers. The maximum Cashback that can be earned is fifty dollars (\$50 USD) per calendar month.

For up to one hundred and twenty (120) days following a transaction, Varo reserves the right to make necessary adjustments to the Cashback you have earned in the event that Varo, in its

sole and exclusive discretion, determines that an adjustment for a transaction is necessary including, but not limited to, cases involving returned and refunded merchandise or fraud.

Cashback are rebates or discounts for the purchase of goods and services from Merchants and will not be reported as taxable income to the extent provided in accordance with IRS regulations.

D. Expiration of Cashback

Any Cashback you have earned but has not been deposited into your Varo Bank Account will expire and be forfeited if: (1) you or Varo close your Varo Bank Account; (2) you have not participated in any Offers, for twelve (12) consecutive months; (3) you unenroll from the Cashback Program (as described below); or (4) your we cancel your access to the Cashback Program.

E. Warranties

Varo is not a party to and makes no warranties regarding any purchase from or transaction with Merchants, including without limitation a warranty of merchantability or fitness. As such, Varo shall not be liable in connection with any dispute, faulty, or defective merchandise or other issues that may arise in connection with any such purchase or transaction, whether as part of any Offer or otherwise.

F. Marketing and Use of Data

By agreeing to this Addendum and by participating in the Cashback Program, you consent to receive marketing and/or promotional materials from Varo related to Offers that may be available to you, now or in the future.

You further consent to Varo and its third party service provider collecting and using transaction data consistent with Varo's confidentiality obligations to you and our privacy policies are contained in our US Consumer Privacy Notice and US Online and Mobile Privacy Policy.

H. Unenrollment

In the event that you would like to unenroll in the Cashback Program and withdraw consent to the use of User Transaction Data in the future, you may do so by calling 1-877-377-8276, or emailing support@varomoney.com to request your unenrollment from the Cashback Program. If at the time you unenroll from the Cashback Program, you have earned more than five dollars (\$5 USD) in Cashback from your participation in Offers, then Varo will deposit all of the Cashback you have earned to your Varo Bank Account.

We may cancel or suspend your access to the Cashback Program at any time and for any reason, at our sole discretion including for example in cases of abuse of the Cashback Program.