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Coinbase One Card Rewards Program Terms & Conditions

These Coinbase One Card Rewards Program Terms & Conditions ("**Rewards Terms**") govern the administration of the rewards program in connection with your Coinbase One Card ("**Rewards Program**"). Coinbase, Inc. ("Coinbase") administers the Rewards Program. Cardless, Inc. ("Cardless") is the servicer of the Coinbase One Card account and First Electronic Bank is the issuer of the Coinbase One Card. The Rewards Program may allow you to earn bitcoin back (also referred to in these Rewards Terms as "bitcoin rewards" or "bitcoin back") on Eligible Purchases, as defined below. All bitcoin rewards are offered by Coinbase. You are automatically enrolled in the Rewards Program when your Coinbase One Card is opened. Your use of your Coinbase One Card constitutes your acceptance of these Rewards Terms. Capitalized terms used but not defined in these Rewards Terms shall have the same meaning as in the [Coinbase User Agreement](#), as may be amended from time to time, which is incorporated herein by reference.

Eligibility

In order to earn bitcoin back on Eligible Purchases and to participate in the Rewards Program, you must be a Coinbase One Card cardholder and you must not be in default with respect to your Coinbase One Card (as defined in the Coinbase One Card Agreement) and in good standing with respect to your applicable Coinbase Account (including all terms in the Coinbase User Agreement). If you are in default with your Coinbase One Card account or not in good standing with your Coinbase Account, you will not earn any rewards under the Rewards Program and we may terminate your participation in the Rewards Program at our sole discretion.

We may also at any time terminate your participation in the Rewards Program, suspend your ability to earn rewards, or recover rewards credited to your Digital Asset Wallet by deducting the value of any previously provided rewards from the assets or funds held in your Coinbase Account if we believe or determine in our sole discretion you are engaging in manufactured spend or otherwise engaging in fraud or abuse in connection with the Rewards Program. By agreeing to these Rewards Terms and participating in the Rewards Program, you agree that you shall not engage in any manufactured spend, fraud, or abuse of the Rewards Program, including, but not limited to:

- repeatedly opening or otherwise maintaining multiple Coinbase One Card accounts for the purpose of generating rewards; or
- using the Coinbase One Card for business-type transactions (including reselling) rather than personal, family, or household purposes.

The Coinbase One Card may not be available in all states, and eligibility is subject to change.

Your ability to earn rewards may also be suspended if we detect suspicious activity on your Coinbase One Card account, including if we suspect your account has been compromised, you report to Coinbase that your account has been compromised, or you lock your account. Your ability to earn rewards will resume once we determine the suspicious activity has ended. For rewards not issued due to suspicious activity, manufactured spend or fraud, if Coinbase determines that a cardholder is eligible for such rewards after investigation, such rewards will be issued within 30 calendar days after such determination.

Earning Bitcoin Back

Rewards Rate

Your bitcoin rewards rate (“**Rewards Rate**”) is based on your Assets on Coinbase (“**AOC**”). As detailed below, the AOC in determining your Rewards Rate Tier varies based on how long your Coinbase One Card account has been opened. See below for how AOC is calculated to determine the respective Rewards Rate Tier.

The Rewards Rate Tiers are:

- Tier 1 - 2.0% of Eligible Purchases, if AOC is under \$10,000;
- Tier 2 - 2.5% of Eligible Purchases, if AOC is between \$10,000 and \$49,999.99 (the 2.5% Rewards Rate applies to the first \$10,000 in Eligible Purchases per calendar month, with a 2.0% Rewards Rate for all Eligible Purchases in excess of \$10,000 per month);
- Tier 3 - 3.0% of Eligible Purchases, if AOC is between \$50,000 and \$199,999.99 (the 3.0% Rewards Rate applies to the first \$10,000 in Eligible Purchases per calendar month, with a 2.0% Rewards Rate for all Eligible Purchases in excess of \$10,000 per month); and
- Tier 4 - 4.0% of Eligible Purchases, if AOC is equal to or greater than \$200,000.00 (the 4.0% Rewards Rate applies to the first \$10,000 in Eligible Purchases per month, with a 2.0% Rewards Rate for all Eligible Purchases in excess of \$10,000 per month).

The Rewards Rate caps on the first \$10,000 in monthly Eligible Purchases at the Tier 2, Tier 3 and Tier 4 Rewards Rate Tiers, as described above, apply collectively across Eligible Purchases at Tier 2, Tier 3 and Tier 4 in a given calendar month. Once the Rewards Rate cap is exceeded, any additional Eligible Purchases for the calendar month will earn 2.0% bitcoin rewards—regardless of the cardholder’s Rewards Rate Tier at the time of purchase and regardless of any returns or reversed transactions. The Reward Rate caps reset at the start of each calendar month.

Example:

A cardholder starts the calendar month in Tier 3 and makes \$6,000 in Eligible Purchases. Mid-month, their AOC increases, and they move into Tier 4. They then make an additional \$7,000 in Eligible Purchases for the calendar month (\$13,000 in Eligible Purchases total for the calendar month).

In this example, the first \$6,000 in Eligible Purchases for the calendar month will have a Rewards Rate of 3.0%. The next \$4,000 in Eligible Purchases for the calendar month will have a Rewards Rate of 4.0%. At this point, the cardholder has made \$10,000 in Eligible Purchases at the Tier 3 and Tier 4 Rewards Rate. The next \$3,000 in Eligible Purchases for the remaining part of the calendar month will have a Rewards Rate of 2.0%.

Assets on Coinbase

AOC is calculated daily based on the value of your retail portfolio balance in your Coinbase Account at the time of calculation, including the value of your USD Wallet and Digital Asset Wallet. The calculation varies based on how long your Coinbase One Card account has been opened. For the first 60 calendar days from the date your Coinbase One Card account is opened, AOC will be determined by your current real-time AOC balance at the time an Eligible Purchase is initiated. After the first 60 calendar days from the date your Coinbase One Card account is opened, AOC will be calculated as an average of the daily end-of-day AOC balance for the last 30 calendar days. To calculate this average, we will add the daily end-of-day AOC retail portfolio balance for each of the last 30 calendar days together, and then we will take this sum and divide by 30. Your AOC that determines your Rewards Rate for an Eligible Purchase will be the AOC (as determined above) at the time an Eligible Purchase is initiated. We will determine all such calculations at our sole discretion, including what constitutes end-of-day. All bitcoin rewards will be rounded to the nearest cent in U.S. dollar value.

Eligible Purchases

Any Purchase on your Coinbase One Card (as defined by the Coinbase One Card Agreement) that is not excluded below is an **"Eligible Purchase."** The following are the **ineligible purchase types**:

- Cash or cash equivalent transactions, including withdrawing funds from an ATM or through a financial institution, or purchasing or funding money or wire transactions, traveler's checks, cashier's checks, money orders, foreign cash transactions, peer-to-peer transactions, gift cards, and prepaid or stored value cards;
- Cash Advance transactions, as defined by the Coinbase One Card Agreement;
- Gambling transactions, including, but not limited to, purchasing lottery tickets, gaming chips (physical or digital), placing racetrack wagers, or engaging in any other gambling-related transactions;
- Pawn shop transactions;
- Debt collection payments;
- Financial services transactions, including the purchasing of stocks, bonds, and options;
- Coinbase One membership subscription fee;
- Any transaction prohibited by the terms of your Coinbase One Card Agreement; and
- Any transaction we believe or determine is an attempt to engage in manufactured spend or fraud or abuse in connection with the Rewards Program.

Rewards Boosts or Bonuses

From time to time, you may be offered a rewards boost or bonus on an Eligible Purchase or a grouping of Eligible Purchases, such as a higher Rewards Rate for such Eligible Purchase or grouping. Such a rewards boost or bonus will be subject to additional terms and conditions that will be communicated or made available to you at the time of the offer. Such additional terms and conditions may require you, for instance, to complete certain qualifying actions, make certain transactions, or to otherwise meet certain specific qualifying criteria. The additional terms and conditions may also provide that the rewards boost or bonus is only available for a limited period of time. These rewards boosts or bonuses will be offered at our sole discretion and there is no guarantee of offering such rewards boosts or bonuses. If a rewards boost or bonus is offered, you are responsible for reviewing the additional terms and conditions carefully.

Depositing bitcoin rewards to your Coinbase Digital Asset Wallet

After an Eligible Purchase posts to your Coinbase One Card account, you will be awarded bitcoin rewards based on three factors:

1. the amount of the Eligible Purchase;
2. your applicable Rewards Rate; and
3. the price of bitcoin in U.S. dollars on the Coinbase Platform at the time the bitcoin rewards are credited to your digital asset wallet hosted on the Coinbase Platform ("**Digital Asset Wallet**").

Bitcoin rewards will be rounded to the nearest cent in U.S. dollar value. The price of bitcoin is subject to market fluctuations and variances. Bitcoin rewards will be credited to your Digital Asset Wallet. The value of the bitcoin reward will be based on the price of bitcoin in U.S. dollars on the Coinbase Platform at the time the bitcoin reward is credited to your Digital Asset Wallet. By participating in the Rewards Program, you acknowledge and agree that such price may be lower (or higher) than the price of bitcoin on the Coinbase Platform at the time you made an Eligible Purchase. By participating in the Rewards Program, you also acknowledge and agree that the price of bitcoin on the Coinbase Platform at any given time may differ from the price on other platforms.

Earned bitcoin rewards should post to your Digital Asset Wallet when the Eligible Purchase posts to your Coinbase One Card account, but in some instances it may take up to 30 calendar days for earned bitcoin rewards to post to your Digital Asset Wallet. In cases where we are reviewing the rewards eligibility of certain transactions, and we determine that those transactions are eligible to earn rewards, the applicable rewards will be posted within 30 calendar days from the date of that determination. In addition, bitcoin rewards credits to your Digital Asset Wallet may be delayed from time to time, such as due to scheduled maintenance, unscheduled downtime, market congestion, systems failure, mechanical or electronic failure, or technical or system error. Any delays in crediting your bitcoin rewards will not impact the amount of bitcoin rewards you earned.

For example, if an Eligible Purchase of \$100 posts to your Coinbase One Card account and you have a Rewards Rate Tier of 4.0% based on your AOC, bitcoin rewards will be credited to your Digital Asset Wallet that is equal in value to \$4 based on the price of bitcoin on the Coinbase Platform as of the date and time that the bitcoin reward is credited to your Digital Asset Wallet.

The rewards pursuant to these Rewards Terms have no monetary value until bitcoin rewards are credited to your Digital Asset Wallet.

Transaction Reversals and Rewards Adjustment Charges

If an Eligible Purchase that posts to your Coinbase One Card account is later reversed, cancelled, or credited to your Coinbase One Card account (for example, a credit to your Coinbase One Card account as a result of a return, dispute, refund, transaction adjustment, or the posting was in error), your Coinbase One Card will be charged a “**Rewards Adjustment Charge**.” The Rewards Adjustment Charge will equal the fiat value of bitcoin in U.S. dollars on the Coinbase Platform at the time the bitcoin reward was credited to your Digital Asset Wallet.

Rewards Adjustment Charges will be added to your Coinbase One Card account and the full amount of the adjustments will be included in your Minimum Payment Due (as defined by the Coinbase One Card Agreement) for that billing cycle. **Because the full amount of any Rewards Adjustment Charges will be included in your Minimum Payment Due, these transactions may result in a significant increase in your Minimum Payment Due. You may be charged interest and fees with respect to such amounts if you do not make your full Minimum Payment Due on time each billing cycle.**

For example, if an Eligible Purchase of \$100 that previously posted to your Coinbase One Card is reversed and you previously had bitcoin credited to your Digital Asset Wallet that at the time it was awarded was equal in value to \$4 on the Coinbase Platform, your Coinbase One Card account will be charged \$4 and the \$4 Rewards Adjustment Charge will be included in the Minimum Payment Due for that billing cycle. Based on this example, your Minimum Payment Due for that billing cycle will increase by \$4 to account for the Rewards Adjustment Charge.

You are obligated to pay any Rewards Adjustment Charge, including any associated interest and fees (if you do not pay the full Minimum Payment Due by the Payment Due Date as defined by the Coinbase One Card Agreement), even if your Coinbase Account is restricted or closed by you or Coinbase or your Coinbase One Card account is restricted or closed by you or by the card issuer. Interest will continue to accrue even if your Coinbase Account is restricted or closed by you or Coinbase or your Coinbase One Card account is restricted or closed by you or the card issuer. Please refer to the Coinbase One Card Agreement on payment options if your Coinbase Account or your Coinbase One Card account is restricted or closed.

Coinbase One Card Account Closure

If your Coinbase One Card account is closed by you or the card issuer, you will forfeit any bitcoin rewards that have not yet been credited as bitcoin to your Digital Asset Wallet, subject to applicable law.

System of Record

The Coinbase Platform serves as the final record of the bitcoin rewards under the Rewards Program. This includes the Rewards Rate, AOC, and the price of bitcoin at a given point in time. In the event there is a discrepancy between your records or the records of a third party and the Coinbase Platform, the Coinbase Platform will be deemed correct.

Rewards Program Changes or Termination

The Rewards Terms may be changed at any time and for any reason at our sole discretion. Subject to applicable law, we may or may not provide you notice of any changes. If there is any change to the Rewards Terms, a new Rewards Terms will be posted to the Coinbase website. It is your responsibility to check the Coinbase website regularly for any changes to the Rewards Program. The top of these Rewards Terms display when they were last updated.

Moreover, the Rewards Program may be terminated at any time and for any reason at our discretion. If the Rewards Program is terminated, we will give you notice through any means of communication within our sole discretion.

Error Resolution and Customer Assistance

If you believe there has been an error related to the Rewards Program, including the calculation or issuance of bitcoin rewards, please contact us as soon as possible. You must report any suspected errors within **60 days** from the date the rewards were posted (or should have been posted) to your Digital Assets Wallet.

To report an error or request assistance, you may contact us:

- **Email:** support@creditcard.coinbase.com
- **Phone:** 1-888-908-7930

Taxes

You are responsible for any tax liability you incur related to your participation in the Rewards Program or the bitcoin that is awarded to you. Please consult your tax advisor concerning any such income or other tax consequences.

No Waiver

Our failure or delay in enforcing any of your obligations, or in us exercising a right or remedy, does not amount to a waiver of that obligation, right, or remedy. Additionally, if we waive a particular obligation in one circumstance, it does not prevent us from subsequently requiring compliance with the obligation on other occasions.

Force Majeure

We are not liable for delays, failures in performance or interruptions of service that result directly or indirectly from any cause or condition beyond our reasonable control, including but not limited to, significant market volatility or illiquidity, act of God, act of civil or military authorities, act of terrorists, civil disturbance, war, strike or other labor dispute, fire, interruption in telecommunications or Internet services or network provider services, failure of equipment and/or software, other catastrophe or any other occurrence which is beyond our reasonable control.

Limitation of Liability

You acknowledge that the Rewards Program is a promotional program. You agree to release Coinbase, Inc., Cardless Inc., First Electronic Bank, and such parties' affiliates, third-party service providers, directors, officers, employees, contractors, and suppliers (the "**Coinbase Parties**") from liability from your use of bitcoin rewards and from your participation in the Rewards Program.

Indemnification

You shall indemnify and hold harmless the Coinbase Parties from and against any loss, damage, liability, claim, cost, or expense of any kind, including reasonable attorneys' fees, that arise from your fraud, misuse, or abuse of the Rewards Program, your violation of these Rewards Terms, or your violation of any applicable law.

Governing Law

The Rewards Terms are governed by federal law and, to the extent state law applies, the laws of the State of Utah without regard to conflict of law principles.

Arbitration

The Rewards Terms are subject to the arbitration provisions in the [Coinbase User Agreement](#) in connection with your use of the Coinbase Services or in other agreements that relate to the Coinbase One Card, except to the extent you are an MLA covered borrower.