Annual Renewal, Cancellation, and Refund Terms

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These terms supplement the Rebound Terms of Use, your personalized product summary, and your credit agreement. They distinguish the annual Service term, scheduled card-payment authorization, future renewal cancellation, credit-account closure, and refunds.

1. Annual Service term

Each accepted Rebound plan begins with one 12-month Service term. Rebound finances one Service purchase for the term and divides the financed total into exactly 12 monthly installment obligations. The mandatory opening card charge is installment 1 of the initial term, leaving 11 future installments. It is not an additional charge.

Your personalized product summary identifies the Service, plan and catalogue version, Service price, tax, financed total, term start and end, monthly installments, payment dates, and credit limit.

2. Scheduled annual renewal

While the credit account remains active and Rebound authoritatively determines that enough available credit exists, the Service is scheduled to renew at the disclosed anniversary for one more 12-month term on the same accepted plan version, price, and credit limit unless cancellation is effective at or before the scheduled renewal time.

A renewal:

- uses the existing credit account and tradeline;
- creates one new financed Service purchase and exactly 12 new installment obligations;
- does not create a thirteenth installment for either term;
- does not open a new credit account;
- does not charge the full annual purchase to the payment card; and
- is processed idempotently so a retry cannot create a duplicate term or purchase.

The first installment of a renewal term is an ordinary scheduled installment and not another account-opening charge.

3. Renewal notice and insufficient credit

Rebound will provide the advance renewal notice required by applicable law. The notice will identify the scheduled renewal date, same plan and price, expected financed total and installments, credit limit, cancellation method, and any material limitation or change.

Rebound will not activate automatic renewal until it has published and you have received any required policy describing the customer, Service, and effective-date outcome when available credit is insufficient or cannot be determined. Until then, an indeterminate or insufficient available-credit result fails closed and no automatic renewal purchase is created.

An expired, replaced, missing, declined, or revoked card affects payment collection. It does not by itself decide whether an otherwise valid renewal term was created. Rebound will follow the disclosed card-update and missed-payment policy without charging a retry or account fee.

4. Cancelling future renewal

You may cancel scheduled annual renewal through the authenticated app or by contacting support@reboundcredit.ca. The cancellation method will be at least as easy to use as enrollment. Rebound charges CA$0 to cancel.

Cancellation is effective at the server-recorded time. If it is effective at or before the scheduled renewal time, Rebound will not create the next term or financed purchase. Rebound will provide a confirmation you can retain.

Cancelling renewal ordinarily allows the current Service term to continue through its disclosed end date and does not erase valid principal already posted. The remaining installments for the current financed purchase continue unless a statutory cancellation, refund, charge-reversal, or other right requires a different result.

5. Post-renewal and statutory cancellation rights

Applicable consumer and internet-contract law may give you a right to cancel after a renewal, cancel because required information or a contract copy was not delivered, or receive a full, proportionate, or other refund. Those rights prevail over these terms.

In particular, where British Columbia law applies to a covered automatically renewing contract, Rebound will provide the required renewal notice and allow cancellation before and after renewal without a cancellation fee or penalty. If a valid post-renewal cancellation requires a proportionate refund or reversal, Rebound will shorten or cancel the renewed Service and reverse, credit, or refund the corresponding purchase and account entries as the law requires.

Rebound will not require you to waive a non-waivable cancellation, refund, charge-reversal, or card-dispute right.

6. Revoking scheduled card authorization

You may revoke the separate Scheduled Card Payment Authorization using the method and notice in that authorization. Revocation stops later card charges after it becomes effective. It does not by itself:

- cancel the current Service or future renewal;
- close the credit account;
- withdraw Equifax furnishing consent; or
- erase a valid installment or outstanding balance.

To stop a future annual renewal, submit a renewal-cancellation request. To close the credit account, submit an account-closure request. Rebound will present these as distinct actions.

7. Refunds and credits

A refund may arise from a statutory cancellation, Service failure, pricing or tax correction, duplicate or unauthorized payment, card dispute, approved goodwill adjustment, or another lawful reason. Rebound records each refund as an explicit full or partial command with provider reconciliation and reversing accounting entries. Posted history and issued statements are not silently edited.

Where practicable and lawful, a card refund is returned to the original card. If that is not possible, Rebound will use another lawful method after reasonable authentication. Rebound will process an approved refund within the period required by law and communicate its status. Provider processing time may affect when your issuer posts it.

A Service-purchase reversal or credit first corrects the credit-account balance. Any resulting customer credit balance will be refunded automatically within the period required by law and normally within 15 calendar days after it is finally determined, or sooner on request where required.

Rebound charges CA$0 for refunds, cancellations, failed card payments, or retries. Provider expenses are Rebound operating expenses and are not passed to you as customer credit/account fees.

8. Account closure

Service cancellation and account closure are separate. You may request closure through the authenticated app or support. Rebound may stop new purchases immediately or as law permits, but a final closure state depends on the accepted credit agreement, settlement, disputes, and balance conditions.

After closure, no new financed purchase may post. Valid principal remains payable under the existing installment and statement rules until paid or lawfully resolved. Rebound will furnish accurate closure or paid status to Equifax under the separate consent and applicable law. Closure does not mean deletion of accurate history.

9. Changes and contact

A material change to renewal, cancellation, or refund behavior requires the notice and acceptance required by law and applies prospectively. Historical accepted versions remain available.

For cancellation, refund, or closure support:
support@reboundcredit.ca
Rebound Credit Inc.
1800 – 330 5 Avenue SW
Calgary, Alberta T2P 0L4