

Capital One launches new **Smart Rewards™ Mastercard®**, the only Canadian credit card that rewards customers for payments made toward their balance



This new card furthers Capital One's commitment to help Canadians succeed with credit in the long term.

(Toronto, ON) September 12, 2023. Capital One Canada, the financial institution that has helped more than 4 million Canadians with access to credit, is introducing the new Capital One **Smart Rewards Mastercard – the only Canadian credit card that celebrates and rewards customers for payments made toward their balance.**

Smart Rewards cardholders can turn payments into rewards, earning points for every dollar paid toward their balance, and they can redeem for options like gift cards and account credits, with no minimum redemption amount.

“While we have existing products designed to help Canadians access and build credit, we saw a need for a credit card that celebrates positive financial habits in a truly meaningful way. A card that goes beyond traditional reward offerings and supports the financial well-being of Canadians – in the immediate and, more importantly, in the long run,” says Patrick Ens, President of Capital One Canada. “That’s where the idea for the Smart Rewards Mastercard came from – a solution that helps customers succeed with credit so that they can reach their financial goals.”



Earning points:

- Earn 5 points per \$1 paid towards the account balance
- Customers can earn unlimited points that will never expire
- Points can be tracked on the Capital One mobile app and through online banking

Redeeming points:

- Redeem points through the online banking rewards portal for account credits with no minimum redemption amount, or for gift cards in a range of denominations

Capital One Canada card features:

- All Capital One Canada credit cards, including Smart Rewards, come with helpful benefits like price protection, purchase assurance, extended warranty, common carrier travel accident insurance, car rental collision/loss damage waiver, and baggage delay insurance
- It's \$0 to add an additional cardholder (authorized user)
- Made of recycled materials, the Smart Rewards Mastercard is part of Capital One Canada's drive to have all new and replacement cards issued using recycled plastics. This helps to reduce the amount of plastic that will eventually make its way into landfills, and underscores the company's commitment to protecting the planet

For more information about the Smart Rewards Mastercard, Canadians can visit the [Capital One Canada website](#).

A People-First Focus

Capital One aims to bring humanity to everything they do – creating innovative, simple-to-use products and services that deliver tremendous value for their customers. This is achieved by working back from customer needs through human-centered design, which involves rigorous rounds of research to surface insights that provide clues to how to shape the right solution.

“We understand that everyone is unique, with different lived experiences, each on their own financial journey, which is why we put customers at the centre of product design,” says Ens. “Having the right access, tools and products is crucial to achieving one's financial goals. We spend a lot of time getting to understand those needs and identifying how we can meet them best.”

The Smart Rewards Mastercard followed this approach and was designed, developed and refined after years of customer input. Capital One Canada uncovered insights from a number of activities including surveys, focus groups and their Coffee with Customers program, which seeks to build empathy for customers, to better understand their experiences, needs and real ways the company can help them succeed with credit.

When a product goes into market, there's an opportunity to understand how users engage with it, what works and what doesn't – and Capital One takes those learnings back into the development lifecycle, refines and, sometimes, relaunches to continue optimizing the best experience for their customers. Following this process, brand marketing for the Smart Rewards Mastercard will roll-out regionally, starting in select provinces across Canada.

About Capital One Canada

With corporate offices in Toronto, Capital One Canada has been offering Canadian consumers a range of competitive Mastercard credit cards since 1996. Capital One Canada challenges themselves to see the world through the eyes of their customers, to deliver the market-leading credit products and exceptional service they're looking for. Capital One Canada is a division of Capital One Bank, a subsidiary of Capital One Financial Corporation of McLean, Virginia (NYSE:COF). Visit capitalone.ca to learn more.

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