

CNH INDUSTRIAL CAPITALSM PRODUCTIVITY PLUSSM ACCOUNT DISCLOSURES

Annual percentage rate (APR) for purchases	15.90% variable.
Other APRs	Default APR: 22.90% variable. See explanation below.*
Variable Rate Information	Your APRs may vary each billing period.** The purchase APR equals the Prime Rate plus 9.90% (with a minimum of 15.90% and a maximum of 25.90%). The default APR equals the Prime Rate plus 16.90% (with a minimum of 22.90% and a maximum of 25.90%).
Grace period for repayment of the balance for purchases	At least 25 days if you pay the total balance in full by the due date every billing period. If you do not, you will not get a grace period.
Method of computing the balance for purchases	Daily balance. This includes new purchases.
Minimum finance charge	\$1.00.
Annual fees	None.
Other fees	Late fee: \$25 Returned Payment Fee: \$25

***How can your actions trigger the default APR?** If you default under the account agreement because you do not make the Minimum Payment Due by the payment due date for three billing periods in a row, your APRs (excluding promotional APRs on promotional balances) may automatically increase to the default APR.

****How do we calculate variable rates?** For each billing period we use the Prime Rate published in *The Wall Street Journal* two business days prior to the Closing Date for that billing period.

When can we change the rates, fees, and terms of your account agreement? We may change the rates, fees, and terms of your account agreement at any time, for any reason. These reasons may be based on information in your credit report or general market conditions. If the change will cause a rate or fee to increase, you will receive advance notice and a right to opt out. If you opt out, we will close your account. You can then pay the remaining balance under the old rates, fees and terms.

The Account Disclosures are accurate as of 6/16/14. To find out what may have changed after that date write to us at Citibank, N.A., P.O. Box 790449, St. Louis, MO 63179.

TERMS AND CONDITIONS OF OFFER

- This offer is only valid for new accounts. You must be at least 18 years of age. This account is only for business or commercial purposes. It is not for personal, family or household purposes. Citibank, N.A. ("we" or "us") is the issuer of your Productivity Plus account. Citibank, N.A. is located in Sioux Falls, SD.
- Federal law requires us to obtain, verify and record information that identifies each person who opens an account, in order to help the government fight the funding of terrorism and money laundering activities. To process the application, we must have the Business' legal name, its street address and its taxpayer identification number. Also, if applicable, we must have the Authorized Officer's name, street address, date of birth and other identifying information. We may ask for identifying documents from you as well.
- We may gather information about you, including from your employer, your bank, credit bureaus, and others, to verify your identity and determine your eligibility for credit, renewal of credit, and future extensions of credit. If you ask us, we will tell you whether or not we requested a credit bureau report, and the names and addresses of any credit bureaus that provided us with such reports.
- You authorize us to share with merchants, the retailer for whom this card is issued, and its affiliates, experiential and transactional information regarding you and your account.
- To receive a Productivity Plus Account, you must meet our credit qualification criteria. Your credit limit will be determined by a review of your credit report and, in some instances, a review of such other financial information as we may ask you to provide. You will be informed of the amount of your credit line when your account is opened.
- Please see the following Initial Disclosure Statement for important additional information. If you are approved for credit, you will receive an account agreement with your card(s).

INITIAL DISCLOSURE STATEMENT

Please read this Initial Disclosure Statement ("Statement") and keep it for your records. If you are approved for credit, you will receive an Account Agreement ("Agreement") with your card.

Each use of the card to charge purchases constitutes a loan from us to you for commercial, business, agricultural, or governmental purposes. If you are approved for credit, your account may be used only for purchasing goods and services to be used for commercial, business, agricultural, or governmental purposes on behalf of the Business. You may not use this account to purchase goods or services for personal, family or household purposes.

Definitions

account means the relationship established between you and us by the Agreement. This includes any sub-account we establish for you or any authorized user.

APR means an annual percentage rate.

Authorized Officer means any natural person, whether or not an actual officer of the Business, who applies for the account on behalf of the Business.

authorized user means any person you allow to use your account.

Business means the corporation, limited liability company, partnership, sole proprietorship, association, governmental agency, or other entity or organization that applied to open the account and any successors to that entity or organization.

Business Liability Only account means an account that was not opened as a joint account, the account did not later become a joint account, and the Authorized Officer did not agree when applying for the account to be jointly and severally (or otherwise) liable with the Business for all amounts owed on the account.

card means one or more cards or other access devices that we give you to get credit under the Agreement. This includes account numbers.

we, us, and our mean Citibank, N.A., the issuer of the account. Citibank, N.A. is located in Sioux Falls, SD.

you, your, and yours mean the Business and, except for a Business Liability Only account, each Authorized Officer, who are jointly and severally liable for all amounts owed on the account.

Joint and Several Liability

Except for a Business Liability Only account, the Business and each Authorized Officer are jointly and severally liable for all amounts owed on your account. We may enforce any right or remedy we may have regarding any of your obligations under the Agreement without affecting our other rights or remedies. You waive (i) any right to require us to proceed against any other entity, individual, organization, or other person liable on the account or pursue any other remedy in our power whatsoever; (ii) any defense because of any disability or other defense or cessation of liability on the account by anyone else for any reason other than full payment; (iii) any defense or right against us arising out of the exercise of our rights under the Agreement to the extent that such exercise of rights results in the loss of any right of subrogation, reimbursement or other right you may have against anyone else liable on the account;

and (iv) all presentments, diligence, protests, demands and notices or protest, dishonor or nonperformance.

Joint Notices and Instructions

The Business and each Authorized Officer agree that the delivery of notices or billing statements to any one of them constitutes delivery to each of them. The Business and each Authorized Officer agree that instructions from any of them constitute instructions from each of them. If we rely on such instructions, we are not liable to any of them for doing so. This paragraph does not apply to a Business Liability Only account.

APRs

APRs Based on Prime. We calculate any APR based on the U.S. Prime Rate ("Prime Rate") by adding the applicable amount that appears on the card carrier to the Prime Rate. For each billing period we use the Prime Rate published in *The Wall Street Journal* two business days prior to the Closing Date for that billing period. If *The Wall Street Journal* does not publish the Prime Rate, we may substitute a similar published rate. A change in an APR due to a change in the Prime Rate takes effect as of the first day of the billing period for which we calculate the APR. We apply the new applicable APR to any existing balances, subject to any promotional rate that may apply.

Purchase APR. The **ANNUAL PERCENTAGE RATE** for regular purchases equals the Prime Rate plus 9.90%, but not less than 15.90%. As of 6/16/14, this APR is 15.90%. This APR will not exceed 25.90%. This APR equals a daily periodic rate of 0.04356%.

Default APR. Your APRs on your balances (excluding promotional APRs on promotional balances) will automatically increase to the default APR if you default because you do not make the Minimum Payment Due by the payment due date for three billing periods in a row.

The default **ANNUAL PERCENTAGE RATE** equals the Prime Rate plus 16.90%, but not less than 22.90%. As of 6/16/14, this APR equals a daily periodic rate of 0.06273%. The default APR will not exceed 25.90%. The default APR takes effect as of the first day of the third consecutive billing period in which you fail to make the Minimum Payment Due by the payment due date. We will lower the APR for all balances at the default APR if you meet the terms of this Agreement for six billing periods in a row.

Effect of APR Increases. If an APR increases, periodic finance charges increase. Your minimum payment may increase as well.

Promotions

We may offer you promotional terms for all or a part of any balances. Any promotional terms may apply for a limited period of time. They will be governed by the terms of the promotional offer and this Agreement. They may include the Deferred Interest and No Interest offers described below.

Deferred Interest. No finance charges will be imposed on this balance if you pay the balance in full by the end of the promotional period. We will impose finance charges on this balance if you do not pay the balance in full by the end of the promotional period. We will impose these finance charges from the date of purchase until the balance is paid in full.

No Interest. No finance charges are imposed on this balance during the promotional period.

Periodic Finance Charges Based On APRs

How We Determine the Balance. The total amount you owe us on the Closing Date appears as the New Balance on the billing statement. To determine the New Balance we begin with the total balance at the start of the billing period. We add any purchases. We subtract any credits or payments. We then add any periodic finance charges or fees and make other adjustments.

Periodic Finance Charges. We impose periodic finance charges when we apply APRs to your account balances. We do this every day by using a daily periodic rate. To get a daily periodic rate, we divide the APR by 365.

When Periodic Finance Charges Begin. Periodic finance charges begin the first day we add a charge to a daily balance. The charges we add to a daily balance include purchases. They also include finance charges and fees. We continue to impose periodic finance charges until we credit your account with full payment of the total amount you owe us.

Grace Period on Purchases. You can avoid periodic finance charges on purchases. This is called a grace period on purchases. The grace period is at least 25 days. To get the grace period on purchases, pay the following amounts by the due date every billing period:

- the New Balance (subject to the Promotional Balance Exceptions), plus
- the minimum monthly payments required for your Deferred Interest and No Interest balances.

If you do not, you will not get a grace period unless you pay the above amounts by the due date for two billing periods in a row.

The Promotional Balance Exceptions are as follows:

- You do not have to pay any Deferred Interest or No Interest balances that do not expire by the Next Closing Date shown on the billing statement.
- You can pay any Deferred Interest or No Interest balances that do expire by the Next Closing Date shown on the statement by the later of the promotion's expiration date or the statement's payment due date.

In addition, certain promotional offers may take away the grace period on purchases. Other promotional offers not described above may also allow you to have a grace period on purchases without having to pay all or a portion of the promotional balance by the due date. If either is the case, the promotional offer will describe what happens.

Calculation of Periodic Finance Charges. We calculate periodic finance charges each billing period. To do this:

- We start with each of your different balances. These balances include, for example, regular purchases and different promotional balances. (Purchases made under the same promotional terms, including APR and expiration date, will be part of the same promotional balance.)
- We calculate the daily balance for each of your different balances. To get a daily balance, we start with the balance as of the end of the previous day. We add any periodic finance charge on the previous day's balance. (This

results in daily compounding of finance charges.) We add any new charges. We then subtract any new credits or payments.

- We multiply each daily balance by the daily periodic rate that applies to it. We do this for each day in the billing period. This gives us the daily periodic finance charges for each of your different balances.
- We add up all the daily periodic finance charges. The sum is the total periodic finance charge for the billing period. You authorize us to round the total periodic finance charge to the nearest cent.

When we calculate daily balances, we add a purchase as of the Transaction Date. We subtract a payment or credit as of the day it is credited to the account and then make other adjustments. We treat a credit balance as a balance of zero.

Balance Subject to Finance Charge. For each different balance, your statement shows any Balance Subject to Finance Charge. The Balance Subject to Finance Charge is the average of the daily balances during the billing period. A billing period begins on the day after the Closing Date of the previous billing period. It includes the Closing Date of the current billing period.

You can use your billing statement to calculate periodic finance charges. For each different balance, multiply the Balance Subject to Finance Charge by its daily periodic rate. Multiply that amount by the number of days in the billing period. The result is the total periodic finance charge on that balance. Rounding may cause a small difference.

Minimum Finance Charge. If the total periodic finance charge is less than \$1, we charge a minimum **FINANCE CHARGE** of \$1. We add the additional amount to the regular purchase balance or to one or more of the balances that is assessed a periodic finance charge.

Other Fees

Late Fee. We add a late fee of \$25 for each billing period you do not pay the Minimum Payment Due by the payment due date. We add this fee to the regular purchase balance.

Returned Payment Fee. We add a fee of \$25 if a payment check or similar instrument is not honored or if it is returned because it cannot be processed. We also add this fee if an automatic debit is returned unpaid. We assess this fee the first time your check or payment is not honored, even if it is honored upon resubmission. We add this fee to the regular purchase balance.

Information Sharing

You authorize us to share any information about you with others (including with CNH Industrial Capital America LLC and CNH Industrial America LLC, their affiliates and merchants). This includes information we get from you and from others, including, but not limited to information you provided with your application. It also includes information about the account and your transactions with us. You authorize us, and any one we share information with, to use it in any manner permitted by law.

Arbitration

The Account Agreement that you will receive with your card if you are approved for credit provides that

disputes are subject to binding arbitration. Arbitration replaces the right to go to court, including the right to a jury and the right to participate in a class action or similar proceeding. Read the "Arbitration" provision of the Account Agreement carefully.

**Notify Us in Case of Errors or Questions
About Your Bill**

If you think your billing statement is wrong, or if you need more information about a transaction on your billing statement, write to us (on a separate sheet) as soon as possible at the billing errors address on the front of your statement. We must hear from you *in writing* no later than 60 days after we sent you the first statement on which the error or problem appeared. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

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