

## Conditions Of Use

THE USE OF JMMB BANK (TRINIDAD AND TOBAGO) LIMITED BUSINESS VISA DEBIT CARD IS GOVERNED AT ALL TIMES BY THE TERMS AND CONDITIONS SET FORTH HEREWITH.

### 1. In this Agreement

- a. The "Bank" means JMMB Bank (Trinidad and Tobago) Limited, its Assigns and Successors in title.
- b. "Account" means an account in the name of the Account Holder maintained by the Bank in relation to debit card transactions, and includes a joint account applied for by one or more than one person.
- c. "Account Holder" including a joint account holder, means a client of the Bank including but not limited to sole proprietorships, partnerships, limited liability companies, trusts, entities incorporated by statute and unincorporated associations in whose name a deposit account is maintained by the Bank.
- d. "Authorized Signing Officer" means an authorised signing officer in accordance with the signing authority in the Business Account Opening Form in respect of the Account.
- e. "Contactless Transactions" means Transactions processed without requiring the Card to be swiped or inserted at a contactless POS terminal and without requiring the Cardholder's PIN to authorise a Transaction.
- f. "Cardholder" means an Authorized Signing Officer to whom a Card is issued by the Bank.
- g. "Card" means a Visa Business Debit Card, or any other debit card

issued by JMMB Bank (Trinidad and Tobago) Limited.

- h. "Cash Limit" means the total amount of cash that can be withdrawn from time to time as notified by the Bank to the Account Holder and/or any Cardholder.
  - i. "Credit Line" means the maximum allowable amount of credit granted to the Account Holder at the Bank's discretion in addition to the available balance on deposit.
  - j. "Transaction" means the purchase of goods or the obtaining of services or cash against use of the Card, the Card Number or in any manner authorized by any Cardholder for debit to the Account or the utilizing of any services made available to the Account Holder and/or Cardholder(s) by the Bank from time to time in respect of the Card.
  - k. "Merchant" means any Corporation, Firm, or individual who has agreed to honor the card upon presentation by any Cardholder.
  - l. "PIN" means the Personal Identification Number of any Cardholder.
2. The Account Holder and each Cardholder represents and warrants to the Bank the Account Holder's and each Cardholder's use of the Card and PIN is governed by this Agreement and the General Terms and Conditions of JMMB Bank. By opening the Account or requesting a product or service from the Bank, the Account Holder and Cardholder(s) agree to be bound by these terms and conditions. The Account Holder and/or Cardholder(s) may be required to sign additional written agreements with the Bank. The terms and conditions contained in this document are in addition to and not

a substitute for these other written agreements.

3. The Card must be signed by the Cardholder(s) immediately upon receipt and may only be used:

- a. By the Cardholder(s) after it has been signed.
- b. Subject to the terms of this agreement and any other conditions of use of the Card which are in force at the time of the use of the Card.
- c. Within the available balance of the Account plus any line of credit that may be granted by the Bank at its discretion.
- d. To obtain the facilities and benefits from time to time made available by the Bank in respect of the use of the Card.
- e. Subject to the rights of the Bank, in its absolute discretion and without prior notice, at any time to cancel, refuse or re-issue, renew or replace the Card or to withdraw the right to use the Card for, or to refuse any request for authorization of any particular debit Card Transactions and to publish any such refusal or withdrawal.

4. The Bank will debit Account with the amount of all debit Card Transactions including Contactless Transactions and any other liabilities that the Cardholder(s) may incur with respect to Card Transactions, and any loss incurred by the Bank arising from the unauthorized use of the Card. The Account Holder will be liable to pay to the Bank all amounts so debited whether or not a sales voucher or cash advance voucher is signed by the Cardholder.

5. The Bank is authorized to debit the Account with all charges pertaining to the acquisition of the Card, and/or its renewal and/or its

replacement in the event of loss/theft/damage/compromise.

6. With the exception of Contactless Transactions, whenever the Card is used to make a purchase or to obtain services the Cardholder shall sign a Sales Voucher or Cash Advance Voucher, but if this is not done, the Account Holder will nevertheless remain liable for all amounts debited to the deposit Account with respect to these Transactions.

7. Whenever the Card is used in conjunction with an Automatic Teller Machine it must be used only in accordance with the operating instructions and conditions of use in force at the time. In particular, the cash withdrawals must not exceed the permitted limit as notified by the Bank.

8. The Bank and/or a Merchant may, establish a maximum dollar limit from time to time for a single Contactless Transaction. As a result, the Cardholder may need to use the physical Card to complete a Transaction if these limits are exceeded.

9. If a Merchant issues a refund voucher in respect of a Card Transaction, the Bank will credit the Account with the refund when it receives the refund voucher or other similar refund verification acceptable to the Bank.

10. The Bank will not be liable in any way if the Card(s) is not honored by a third party or for any retention of the debit Card(s) by the Bank, any other financial institution, or any seller of goods or services.

11. No Card may be used after its expiry date.

12. In the case of a joint account, the liability for the Account will be joint and several.

13. The Card remains the property of the Bank at all times and must be returned by the Cardholder(s) to the Bank, or any other person acting for the Bank, at the request of the Bank.

14. The Bank may at any time and without notice, cancel or suspend the right to use the Card(s) entirely or in respect of specific facilities or refuse to re-issue, renew or replace the Card(s), without in any case affecting the Cardholder's obligations to the Bank, which shall continue in force.

15. Provided that the Bank considers it necessary, the Bank may, without notice refuse to authorise a Transaction.

16. The Cardholder(s) will exercise all possible care to ensure the safety of the Card(s) and will prevent the PIN from becoming known to any person. The Cardholder(s) will not disclose the card number to any third party except for the purpose of a debit Card Transaction or when reporting the actual loss or theft of or damage to the Card(s). The Account Holder undertakes to keep the bank indemnified, and harmless against their misuse – willingly, negligently, or unknowingly.

17. If a Card is lost, stolen or for any other reason liable to misuse or if the PIN is disclosed in breach of the terms of this Agreement, or if the Cardholder suspects that the Card is lost, stolen, or someone has used it other than Cardholder, or if there are other circumstances from which one might reasonably infer that a fraud may occur or have occurred in connection with the Account, the Account Holder and/or Cardholder

must immediately notify the Bank or any branch of the Bank immediately. If this notification is given orally, it shall not take effect unless and until confirmed in writing or by electronic mail to the Bank within twenty-four (24) hours. The Bank reserves the right to chargeback any Transactions should the written instructions not be received within twenty-four (24) hours, it being understood and agreed that the Account Holder shall continue to be liable for any transaction on the Account accessed by the Card for a period of forty-eight (48) hours after the Bank has received written notification of the loss or theft of the Card.

18. The Cardholder will give to the Bank all of the information in the Cardholder's possession as to the circumstances of the loss, theft or misuse of the Card or disclosure of the PIN and take all steps deemed necessary by the Bank to assist in the recovery of a missing Card. In the event of any such loss, theft or misuse being suspected the Bank may provide the Police or other pertinent authority with any information it considers relevant whether relative to the Account or otherwise.

19. The Bank may in its sole discretion re-activate a lost Card conditional upon the circumstances of which it was recovered and provided the Account Holder agrees in writing to indemnify the Bank for all claims, losses and damages which may occur upon re-activation.

20. As a security measure, the Bank may deactivate the Card at any time without prior notification if the Bank detects any suspicious Account activity. In addition, Transactions may be blocked if the Card or

Account data is deemed at risk of unauthorised use or compromise. Should any such instances occur, the Bank will attempt to contact the Account Holder and/or the Cardholder(s). However, if the Cardholder experiences service interruption, please contact the Bank for immediate assistance.

21. The Bank shall not be liable if it is unable to perform its obligations due directly or indirectly to the failure of any machine, data processing system or transmission link or to industrial dispute or to any cause outside the control of the Bank, its agents, servants or sub-contractors.

22. Subject to clause 32 hereof, any notice to the Account Holder and/or Cardholder(s) shall be sent by pre-paid post to the address given in the Business Account Opening Form or the address subsequently notified to the Bank in writing and shall be deemed to have been delivered 48 hours after the date of posting.

23. The Account Holder is responsible for all Transaction fees which will be deducted from the Account. The Bank reserves the right to charge for additional services and to vary interest rates and charges from time-to-time.

24. A card replacement fee will be charged in respect of each new debit Card issued due to it being lost/stolen/damaged/compromised.

25. If a Cardholder is no longer authorized to use the Card, the Account Holder must immediately notify the Bank or any branch of the Bank. If this notification is given orally, it shall not take effect unless and until confirmed in writing or by electronic mail from the email address notified to the Bank by the

Account Holder. The Bank may cancel or suspend the right to use the Card(s) upon receipt of such notification. The Account Holder will remain liable for any (i) Transactions the Account Holder, or any Cardholder makes using the Card before the Card is cancelled or suspended but which are not posted to the Account until after cancellation or suspension of the Card; and (ii) any indebtedness incurred through such use of the Card whether or not the Card is cancelled or suspended.

26. The Account Holder and/or any Cardholder may cancel the Card at any time in writing or in person or by calling. The Account Holder will be liable for any (i) Transactions the Account Holder, or any Cardholder makes using the Card before the Card is cancelled but which are not posted to the Account until after cancellation of the Card; and (ii) any indebtedness incurred through such use of the Card whether or not the Card is cancelled.

27. The Account Holder and/or any Cardholder must not use the Card after the Card has been cancelled.

28. The Account Holder irrevocably authorizes the Bank to accept instructions by any Cardholder by any written, electronically communicated or verbal method acceptable to the Bank and the Bank may require the Account Holder to provide written, indemnity before making any such facility available. The Bank reserves the right to refuse to accept such instructions and the Bank is under no obligation to verify any instructions received and may act upon the instructions if the Bank believes same to be authorized. However, the Bank is, under no obligation to accept such

instructions and will not be liable for failure to transfer or withdraw funds to or from the Account if the Bank believes that the instructions are unauthorized or are unclear and the Bank's determination in this regard shall be final and conclusive.

29. The Account Holder hereby declares, accepts and warrants that the Account Holder is liable for any Transaction by a Cardholder. Any Transaction effected by a Cardholder will be treated as a Transaction which is authorized by the Account Holder irrespective of whether the Account Holder consented to the Transaction.

30. The Bank may rely on everything that is done and, on all documents, signed on the Account Holder's behalf in accordance with this agreement until notice to the contrary or of any change has been given in writing. All such documents will be valid and binding upon the Account Holder whether or not the Account Holder's corporate seal (if there is one) has been placed on any such document.

31. The Account Holder shall provide the Bank with a list of the names of the Authorized Signing Officers together with specimens of their signatures. Each office and branch of the Bank may act in accordance with those documents in any dealings that are had in the name of the Account Holder until due written notice to the contrary has been given to and received by the Manager or Acting Manager of such office or branch. The Account Holder further undertakes to notify the Bank of any changes respecting (i) the authority of any director, officer or employee to sign on the Account Holder's behalf, or (iii) any change in the Account Holder's

business, included but not limited to name, address, contact telephone numbers, financial position, insolvency, and any other information that may affect the conduct of this agreement with the Bank.

32. Any reference in this section to "electronic instructions" refers to e-mail, telephone or fax instructions. (a)

If the Account Holder and/or Cardholder uses e-mail to communicate with the Bank, the Bank is authorized to reply by e-mail. This includes sending confidential information to the Account Holder and/or Cardholder(s) at their request. The Bank will not be required to act on instructions or communications sent by e-mail unless they are sent from an e-mail address which we have indicated on the debit card application(s), which the Account Holder and/or Cardholder(s) specified in writing and sent to the Bank or is part of the Bank's record of information on file at the time of the request. (b) The Account Holder

and Cardholder(s) understand that cellular telephones and internet e-mail are not secure means of communication and that the Bank does not use encryption or digital signatures for incoming or outgoing e-mail. The Account Holder and Cardholder(s) also understand that the Bank recommends that customers not use cellular telephones or e-mail for any confidential purposes or to share their internet access with others. The Account Holder and Cardholder(s) assume full responsibility for the risks of doing so) if they nonetheless choose to do so. These risks include the

possibility that someone could intercept, read, retransmit, or alter the Bank's messages, e-mail messages could be lost, delivered late, or not received, or computer viruses could be spread by e-mail causing damage to computers, software or data. The Bank therefore recommend(s) that all customers use reliable and up-to-date virus-checking software.

(c) The Account Holder and Cardholder(s) acknowledge that the Bank may request confirmation of telephone and e-mail instructions on the day that they are given, by mailing to the Bank a written confirmation signed by the Authorized Signing Officer(s). The Bank may, but need not, notify the Account Holder and/or Cardholder(s) of any discrepancy between the instructions as understood by the Bank and the written confirmation, provided that the failure to so notify the Account Holder and/or Cardholder(s) shall not amount to negligence or misconduct.

(d) The Bank will not be responsible for any costs, damages, demands or expenses that the Account Holder and/or Cardholder(s) may incur due to the Bank's acting or failing to act upon the Account Holder and/or Cardholder(s) communications or instructions (except for the Bank's negligence or misconduct). In the event of the Bank's negligence or misconduct, the Bank's liability will be limited to the amount involved in the communication or instructions. The Bank will not in any event be liable for any special, incidental, consequential or indirect damages, or for loss of profit.

(e) The Account Holder will indemnify and save the Bank

harmless from any claims, damages, demands and expenses that the Bank incurs (other than due to the Bank's own negligence or misconduct), including among other things all legal fees and expenses, arising from the Bank acting, or declining to act, on any of upon the Account Holder and/or Cardholder(s)' communications or instructions given under this Agreement. This indemnity is in addition to any other indemnity or assurance against loss provided by the Account Holder to the Bank.

33. The Bank may vary this agreement or these conditions at any time in its sole discretion whether or not a similar amendment is made of the agreement and/or conditions with any other Account Holder provided that at least 15 days prior notice of any such changes is given to the Account Holder and a variation so notified shall be binding upon the Account Holder and all Cardholder(s).

34 a. The Account Holder may terminate this Agreement by written notice to the Bank but such termination shall only be effective when such notice and all debit Cards issued to the Account Holder and/or Cardholders and all Cards have been returned to the Bank.

b. The Bank may terminate this Agreement at any time without notice and thereupon cancel or refuse to renew the debit Cards issued to the Account Holder and all authorised Cardholders.

c. The Bank may also suspend the use of the debit Card in the event of any breach of the terms of this agreement by either the Account Holder or any authorized Cardholder.

d. Unless and until termination takes place as provided for in this agreement, the Bank will provide a new Card for each Cardholder from time to time.

35. All disputes between a Cardholder and Merchant in respect of any Card Transaction shall be resolved by and between the Cardholder and the Merchant. In the case of such disputes, the Bank shall remain fully indemnified by the Account Holder in respect of all claims arising therefrom whether by the merchant or any third party.

36. This Agreement shall be governed by the laws of Trinidad and Tobago. In addition, the rules and regulations of VISA® apply to transactions conducted through the Card.

37. If any part of this Agreement is found to be invalid, the rest remains effective.

38. The international debit Card shall be so designated by the Bank and: (a). Its use will be at all times subject to any statutory restrictions/regulations which may be imposed from time to time by the Bank of Trinidad and Tobago (BOJ) or any other governmental or other Authority. (b). The amount of any debit Card Transaction in a currency other than Trinidad and Tobago Dollars will be converted to United States Dollars at a rate of exchange determined by the Bank for the date when the debit Card Transaction is debited to the Account.

39. Where the Account Holder maintains any other account(s) with the Bank, the Bank has the right at any time without notice to set off or transfer any sum standing to the credit of the Account Holder, in or towards satisfaction of the liabilities

of the Account Holder under this Agreement whether the accounts are maintained in Trinidad and Tobago Dollars or in any other currency, alone or jointly with others.

40. The Bank is authorized, where the Bank considers it appropriate to do so, but is not required, to share and disclose information to third parties about the Account Holder and/or Cardholder(s) and the Account Holder's Account in the following circumstances: (a) to verify the existence and condition of the account for a Merchant with whom the Account Holder and/or Cardholder(s) is conducting a transaction using the Card(s); (b) to comply with a request for such disclosure by another bank, financial institution, credit agency or credit bureau; (c) to facilitate an investigation of or prosecution for fraud, money laundering or offences associated with terrorism or terrorist financing; (d) to comply with any disclosure requirements imposed by law; (e) where the disclosure is to an Affiliated Company. Any information so shared by the Bank, shall be subject to the same standards with respect to confidentiality as the Bank is subject to and the Bank hereby undertakes to require and ensure that Affiliated Companies observe and are bound by the same rules of confidentiality as the Bank; (f) to facilitate the carrying out of transactions on the Account Holder's Account(s) and the provision of services in respect of the Account Holder and its Account(s) by persons who may from time to time be contracted by the Bank to do so and who may not be officers or agents of the Bank; (g) with third party service providers, credit bureaus and Regulators in and outside of the jurisdictions in

which JMMB Bank (Trinidad and Tobago) Limited does business; (h) where the Bank considers it necessary or appropriate to do so; or (i) in any other circumstances, if the Account Holder (or any of them, if more than one) and/or the Cardholder(s) gives the Bank written permission.

41. The Account Holder and Cardholder(s) shall assist the Bank in the discharge of its obligations to combat money laundering and the financing of terrorism by providing such information and documents as may be requested by the Bank from time to time. Without prejudice to the generality of the foregoing, the Bank shall be entitled to request information: (a) on specific Transactions being conducted by or on behalf of the Account Holder and/or Cardholder(s); (b) to comply with a lawful request for disclosure of information; and (c) to update the Bank's records at such intervals as the law requires, and the Account Holder and Cardholder(s) agree to promptly supply such information and documents as the Bank may require. In the event any information and documents requested by the Bank are not provided by the Account Holder and/or Cardholder(s), the Bank shall be entitled to terminate all outstanding Transactions and close the Account Holder's Account(s) in accordance with these Terms and Conditions.