



Credit Cardholder Agreement Terms & Conditions

Dear Valued Customer,

We take pleasure in presenting you with your NDB Bank Credit Card.

The Bank's Credit Card gives you security and flexibility wherever you go equipped with the latest chip technology that safeguards you from fraud. Our global card gives you unparalleled access to over 25 million merchant establishments and over a million VISA ATMs worldwide.

We trust that you would make the best of this product.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Gehan Dias', with a stylized flourish at the end.

Gehan Dias
Assistant Vice President
Cards & Alternate Distribution Channels

GENERAL INSTRUCTIONS

Card Safety - If your card is lost or stolen, please call our 24 hour Call Centre on +94 11 2 448 888 or +94 772 448 888 and confirm in writing immediately. Also, please do not keep your PIN together with your Card or divulge your PIN to a third party.

Credit Limit - Any outstanding above the Credit Limit is subject to a penal interest rate and exceeding your Credit Limit will result in your transactions being rejected. Any request to increase the Credit Limits should be made in writing to the Manager - Card Centre.

Cash Advances - You can obtain cash advances up to 35% of your Credit Limit using your Card and the PIN from any VISA ATM, provided you are within your Credit Limit.

Replacement/Lost Card - To replace your damaged or lost Card please fax your request to our Call Centre on +94 11 2 305 031 or inform our Call Centre on +94 11 2 448 888 and send a request in writing enclosing the Card.

Other Services - The following additional services are available for your Credit Card:

- Free SMS Alerts of your Card transactions to your mobile phone.
- Standing Order instructions to settle your Card outstanding fully or in part, from your Savings or Current account.

PLEASE REMEMBER....

- Keep a photocopy of the front and back of your Card for your records, after you have signed on the signature panel.
- If this is a new or replacement Card(s), please do not use it for cash advances at ATM's until you receive your Personal Identification Number (PIN). Also please note the validity dates embossed on the Card. You are requested to destroy your existing cards when it expires.
- When you use your Card, keep your transaction receipts to help you check against your future statements.

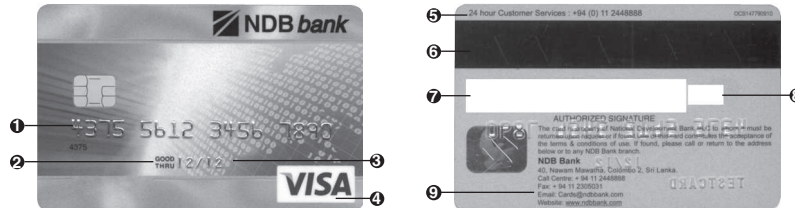
- If you lose your Card or if stolen - Please call immediately on +94 11 2 44 88 88 to notify us.
- PIN (Personal Identification Number) - Memorize your PIN and destroy the PIN mailer.
*For security reasons DO NOT write your PIN on your card or any item in your wallet or purse or any item which any get lost or stolen simultaneously with your Card.
- As a security precaution, the Bank may communicate with you to verify certain transactions on your Credit Card. Please assist us by the following measures:
 - Advise us of your latest contact details including mobile numbers so that we may contact you promptly, when required.
 - Advise us of any overseas travel in advance by calling the 24 hour Call Centre on +94 11 2 44 88 88.
- Payment Option:
 - Standing Instruction - Auto pay
You could settle any amount from the minimum payment to full amount by giving standing instructions to debit your NDB Bank account.
 - Payment through branches.

Services	Branches	Banking Hours
NDB Bank Branches	All Branches	9.00 am - 3.00 pm
Saturday Banking	Nugegoda, Pelawatta, Moratuwa, Piliyandala, Jaffna	9.00 am - 1.00 pm
365 Day Banking	Rajagiriya, Mt Lavinia	9.00 am - 8.00 pm
365 Day Banking	Havelock Town	9.00 am - 6.00 pm

NDB Bank
 Card Services
 103A, Dharmapala Mawatha, Colombo 07.
 Tel: +94 11 2 448 888, +94 772 448 888
 Fax: +94 11 2 305 031

What to do when you get your NDB Bank Visa Credit Card

1. Please check that your name embossed is correct.
2. Before signing the new card, please read the NDB Bank Cardholder Agreement. By signing the enclosed Card you are considered to have fully accepted the Terms and Conditions set out in the Cardholder Agreement and shall therefore be bound by them.
3. If your NDB Credit Card is lost or stolen please call the NDB Bank Call Centre on +94 11 2 44 88 88 (24 hours)/Fax: +94 11 2 305 031 or the nearest NDB Bank branch and confirm the loss in writing to the NDB Bank Card Services.



1. This is your 16 digit Card number. Please quote this number in all communication/correspondence with the Bank.
2. You are a member since the month of the year indicated on the Card.
3. Card is valid till the last day of the month of the year indicated on the Card.
4. **VISA Logo:** Any merchant establishment and/or ATM, displaying the VISA logo accepts your Card.
5. **Contact Number** - You can call this number 24 hrs of the day for any information related to your Card.
6. **Magnetic Strip** - Important information pertaining to your Card is encoded here. Please protect your Card from being scratched or being exposed to magnets and magnetic fields, as they can damage the strip.
7. **Signature Panel** - Please sign on this panel immediately on receipt of your Card with a non-erasable ballpoint pen. The signature you will use to sign charge slips at merchant outlets needs to be the same as this signature.
8. **CVV2** - 3 digits Card Verification Value 2.
9. Bank contact details.

CARDHOLDER AGREEMENT
Terms and Conditions

Important: Before you sign or use the enclosed Card from National Development Bank PLC bearing company registration number PQ 27, please read the card member agreement carefully. By accepting and/or signing and/or using the card, you accept the Terms and Conditions set out below and will be bound by them.

1. DEFINITIONS

- 1.1 “**ATM**” means Automated Teller Machine or any card operated machine or device whether belonging to the Bank or any other participating bank (s) or financial institution(s) nominated from time to time by the Bank, which accepts the Card.
- 1.2 “**Applicant**” means any person who has signed the card application form.
- 1.3 “**Bank**” means the National Development Bank PLC, its successors and assigns.
- 1.4 “**Card**” means, a payment card issued by the Bank to the Cardholder and includes Primary, Supplementary and replacement Card(s).
- 1.5 “**Card Account**” means an account maintained by the Bank in relation to Card Transactions.
- 1.6 “**Card Centre**” means the NDB Bank Credit Card Centre.
- 1.7 “**Cardholder**” means an individual in whose name a Card is issued by the Bank in terms of the agreement and includes a Primary and Supplementary Cardholder who is responsible for all transactions and liabilities on the Card Account.

- 1.8 **“Card Transaction”** means a transaction carried out by the use of the Card or the Card Account and number or the PIN or in any other manner including without limitation via other modes namely mail, telephone orders, Call Banking, E Wallet, Internet, Mobile commerce or reservations authorized or made by the Cardholder as described and explained in the conditions pertaining to those services/products or otherwise whether with or without the Cardholder’s knowledge or authority (including a payment for any goods, services and/or benefits and a payment for any charitable purpose and any cash advance).
- 1.9 **“Cash Advance”** means an act of obtaining money by the use of the Card, the Card Number or the PIN authorized by the Cardholder from the Bank or any other bank or financial institution to be debited to the Card Account.
- 1.10 **“Charges”** means amounts payable by the Cardholder arising from the use of the Card or the Card Number or the PIN or under these terms and conditions and include without limitation all Card Transaction fees, interest, taxes, levies, additional expenses, damages, legal costs, disbursements, which will be debited to the Card Account and form part of the Current Balance.
- 1.11 **“Corporate Card”** means the Card(s) issued to staff, executives, directors or any such person authorized by an eligible corporate body.
- 1.12 **“Credit Limit”** means the maximum debit balance permitted by the Bank on the Card Account for the Primary and the Supplementary Card(s), if any, and notified by the Bank to the Primary Cardholder from time to time.
- 1.13 **“Current Balance”** means the total debit balance (inclusive of all Charges which shall be debited to the Card Account) outstanding on the Card Account and payable to the Bank as per the records of the Bank and as at the date of issue of the Statement of Accounts.
- 1.14 **“Deposit”** means the amount in cash placed with the Bank as security for the performance of the Cardholder’s obligation and/or for the purpose of issuing of a Card(s).

- 1.15 “**Group Member**” means a subsidiary or an associate company of the Bank.
- 1.16 “**Guarantee**” means a guarantee, if any, from a bank, corporate body, firm, individual, or any other financial institution acceptable to the Bank in favour of the Bank and in the form and substance acceptable to the Bank for an amount specified by the Bank as security for the performance of the Cardholder’s obligations and/or for the purpose of issuing of a Card(s).
- 1.17 “**Imprinter**” means a device through which Card Transactions are processed manually.
- 1.18 “**Interactive Voice Response (IVR) System**” means the equipment which provides electronic access to the Cardholder to carry out certain transactions on the Card including, but not limited to, enquiries on the Card Account and use of the Service.
- 1.19 “**Merchant**” means any corporate entity, firm, person or other establishment who is acknowledged by the Bank to sell goods and/or services on the acceptance of the Card or the Card Number as a mode of payment by the Cardholder.
- 1.20 “**Minimum Amount Due**” is a percentage of the Current Balance subject to a minimum amount and the over-limit amount (if any), which if paid by the Payment Due Date will avoid any late payment charges. Any Overdue Amount will be included in the Minimum Amount Due.
- 1.21 “**Month**” means a calendar month.
- 1.22 “**Overdue Amount**” is the amount (if any) outstanding from the Cardholder’s previous Statement of Account. Any Overdue Amount showed on the Statement of Account is included in the Minimum Amount Due and shall be payable immediately.
- 1.23 “**Over-limit Amount**” is the current balance in excess of the Credit Limit.

- 1.24 “**Over-limit Charge**” is a charge levied once per Statement of Account, if the Cardholder exceeds his Credit Limit.
- 1.25 “**Payment Due Date**” means the date specified in the Statement of Account by which date, payment of the Current Balance or any part thereof or the Minimum Amount Due is to be made to the Bank. If the Payment Due Date falls on a bank holiday or a weekend, the Cardholder’s Payment Due Date shall be the first working day following such holiday/weekend.
- 1.26 “**PIN**” means the Personal Identification Number issued to the Cardholder(s) to enable the Card(s) to be used electronically at an ATM.
- 1.27 “**POS**” means a Point of Sale Terminal through which Card Transactions are processed electronically.
- 1.28 “**Primary Cardholder**” means a person other than a Supplementary Cardholder, who is issued a Card and for whom the Card Account is first opened and maintained by the Bank.
- 1.29 “**Rs**” or “**LKR**” means Sri Lankan Rupees.
- 1.30 “**Security**” means either the Deposit or the Guarantee held as security for the performance of the Cardholders’ obligations and/or for the purpose of issuing of a Card(s).
- 1.31 “**Statement of Account**” means the Bank’s monthly or periodic statement sent to the Cardholder showing particulars of the Current Balance payable to the Bank.
- 1.32 “**Statement Date**” is the date of the last day of the billing cycle to which the Statement of Account refers and includes all entries processed by the Bank up to the close of business on such date.
- 1.33 “**Supplementary Card**” means a Card issued by the Bank to a third party nominated at the request of the Primary Cardholder entering into this Agreement with the Bank.
- 1.34 “**Supplementary Cardholder**” means a person who has been issued a Supplementary Card.

- 1.35 “**Terminal**” means any Automated Teller Machine (ATM) or Point of Sale (POS) terminal through which Card Transactions can be electronically performed.
- 1.36 “**Transaction Date**” means the date on which the Card Transaction between the Cardholder and the Merchant takes place.
- 1.37 “**Transaction Processing (Endorsement) Date**” means the date on which the Card Transaction is processed into the Card Account.
- 1.38 “**Utility**” means any company, authority or entity which provides utilities, goods and services including but not limited to water, electricity and communication services.

Unless the context otherwise requires, the masculine gender includes the feminine and neuter.

2. THE CARD

- 2.1 The Card is the property of the Bank and will be returned to the Bank immediately by the Cardholder upon the Bank's request.
- 2.2 The Card is not transferable and will be used exclusively by the Cardholder. The Cardholder under no circumstances whatsoever will allow the Card and/or PIN to be used by any other individual. The Cardholder as security may not pledge the Card for any purpose whatsoever.
- 2.3 The Bank may in its absolute discretion and without prior notice and reason withdraw at any time the Card and the Cardholder's right to use the Card and may refuse any request for authorization for any Card Transaction.
- 2.4 The Bank may in its absolute discretion reissue, renew or replace the Card or can refuse to do so.
- 2.5 The Cardholder shall at all times ensure that the Card is kept in a safe place.

3. DELIVERY AND USE OF THE CARD

- 3.1 The Card may be collected by the Cardholder or sent by post or courier to the address notified to the Bank by the Cardholder or collected/handed over to a nominated third party at the risk of the Cardholder.
- 3.2 Upon receipt of the Card, the Cardholder shall sign on the reverse of the Card immediately and such signature and/or activation and/or the use of the Card will be binding and conclusive evidence of the acceptance of the Terms and Conditions herein contained.
- 3.3 In the event the Cardholder does not wish to be bound by these Terms and Conditions, the Cardholder shall cut the Card in half and return both halves to the Bank and **Clause 17 (Termination)** hereof shall henceforth be operative.
- 3.4 The Card is subject to all the terms of this Agreement at the time of use.
- 3.5 The Card may only be used within the Credit Limit.
- 3.6 The Cardholder may utilize the facilities and benefits from time to time made available by the Bank in respect of the use of the Card.
- 3.7 During the validity period embossed on the Card, the Bank shall at its absolute discretion and without prior notice, at any time, withdraw the right to use the Card, or refuse any request for authorization of any particular Card Transaction and publish any such withdrawal or refusal.
- 3.8 The Cardholders should not use this Card for capital transactions and import of goods for commercial purposes.

- 3.9 The use of the Card outside Sri Lanka is as stipulated from time to time by the Central Bank of Sri Lanka, Department of Exchange Control or any other regulatory body. The Cardholder will also be liable to clear all the outstanding without prejudice to any right, remedy or action against him, by the Central Bank of Sri Lanka, the Bank, court or any regulatory agency.
- 3.10 The Card may be used for Card Transactions until the expiry date embossed on the Card, on the condition, that the status of the Card Account remains current until such expiry.
- 3.11 The Cardholder undertakes to act in good faith at all times in relation to all dealings with the Card and the Bank.

4. ISSUE OF PIN AND LOSS OF CARD & PIN

- 4.1 The Bank may issue a PIN for the Cardholder for use at any ATM, which will accept the Card and the Cardholder, agrees that the PIN may be sent by post or courier to the Cardholder at his risk.
- 4.2 The Cardholder shall be fully liable for all Card Transactions made with the use of the PIN.
- 4.3 The Cardholder shall use all possible care to ensure the safety of the PIN and Card to prevent the loss or theft of the Card and the PIN.
- 4.4 In the event that the Card is lost or stolen, the Cardholder shall immediately notify the said loss or theft together with the particulars thereof by telephone, fax or telex to the bank or to any member Bank of the relevant Payment Organization or its representative office and to the Police of the country where such loss or theft occurred. But in any such case the receipt of the telephone, fax or telex message shall be confirmed in writing.
- 4.5 The Cardholder shall be liable for all amounts debited to the Card Account as a result of the unauthorized use of the Card until confirmation of its loss or theft has been notified and later confirmed in writing to the Bank.

- 4.6 The Cardholder will give the Bank all the information in the Cardholder's possession as to the circumstances of the loss, theft or misuse of the Card and take all steps deemed necessary by the Bank to assist in the recovery of a lost/stolen Card.
- 4.7 The Bank may at its absolute discretion issue a replacement Card for any lost or stolen Card or a new PIN subject to these Terms and Conditions that the Bank may deem fit.
- 4.8 In the event that the Cardholder recovers the lost or stolen Card, he shall immediately return the same cut in half to the Bank without using it. The Cardholder shall not use the PIN after reporting to the Bank of the disclosure of the same to any other party.
- 4.9 With regard to lost Cards, the Bank will levy a charge to cover the administration cost in informing the merchant network and the issue of a new Card.

5. THE CARD ACCOUNT

- 5.1 The Bank may debit the Card Account with the amounts of Card Transactions, any fees due to the Bank and any other liabilities of the Cardholder inclusive of any legal fee and all other administrative costs incurred by the Bank, and any loss incurred by the Bank arising from the use of the Card. The Primary Cardholder and the Supplementary Cardholder will be jointly and severally liable to pay the Bank all amounts so debited whether or not a sale or cash advance voucher is signed by the Cardholder.
- 5.2 The Bank will send a Statement of Account to the Cardholder who shall pay to the Bank at least the amount shown as the Minimum Amount Due on or before the 'Payment Due Date' stated. However he may pay the full amount due or any amount above the Minimum Amount Due at his discretion. When the last date for payment falls on a Bank non-working day, payment shall be made on the immediately following working day.
- 5.3 In the event of any breach of this Agreement, or on the commission of an act of bankruptcy by the Cardholder or on the death of the Primary Cardholder or at the Bank's absolute discretion all amounts due under this Agreement shall be immediately payable in full subject however to any limitation imposed by any Statute.

- 5.4 Any payment to the Bank will only take effect when received at the address notified by the Bank and credited to the Card Account. The Primary Cardholder shall ensure that funds are available to meet any cheque given to the Bank in respect of the Cardholder's obligations under this Agreement.

6. CREDIT LIMIT

- 6.1 The Credit Limit will be determined at the sole discretion of the Bank and will be advised to the Cardholder in writing. The Bank also reserves the right to increase or decrease the Credit Limit from time to time by giving notice in writing. The Bank may also establish separate limits for Cash and Non-Cash Transactions within the overall Credit Limit of your Card Account.
- 6.2 The available credit on your Card Account will be the unutilized value of the Credit Limit at any point in time, after taking into account the balance outstanding and any Card Transaction already accepted by the Bank but not received for processing as of that date. Where separate Cash and Non-Cash Transaction Limits have been established, the available credit will also be split accordingly. You undertake to ensure that you will incur transactions on your Card Account in a manner that you are always within the available credit (Cash and Non-Cash where applicable) on your account.
- 6.3 Exceeding the Credit Limit on the Card Account by the Cardholder will be considered a breach of the Terms and Conditions of the Agreement and the Bank will at its absolute discretion cancel the Card Account without prior notice.

7. CASH ADVANCE

- 7.1 The Cardholder may obtain Cash Advances up to a maximum percentage of the Credit Limit subject to availability of adequate credit and subject to Department of Exchange Control Regulations and as may be acceptable to the Bank from time to time at its absolute discretion by the following means:
 - (a) Presenting the Card at any of the branches of the Bank or at any member institution together with evidence of the identity of the Cardholder and signing the necessary transaction record.

- (b) Use of the Card at any ATM of the Bank or of any other bank or institution with whom the Bank has an agreement for the use of the ATM of the said bank or institution, in which case the amount of each Cash Advance will be further subject to the applicable daily withdrawal limit of the relevant ATM.
- 7.2 In respect of Cash Advances, ATM, bank, merchant, agent, local or country limits and restrictions, Exchange Control Regulations and/or other regulatory authority restrictions issued from time to time shall apply.
- 7.3 The Bank will provide a PIN to be used in conjunction with the Card when effecting a transaction at an ATM. The Cardholder shall under no circumstances whatsoever disclose the PIN to any other person.
- 7.4 The Bank's record of any Card Transaction effected in conjunction with a PIN shall be binding on the Cardholder. The information on the Bank's systems shall be conclusive proof that the Cardholder has authorized the Card Transaction and shall be binding on the Cardholder.
- 7.5 The use of the Card by the Cardholder to obtain a Cash Advance shall be deemed to constitute the Agreement of the Cardholder to pay a finance charge, interest and fees on the amount of the Cash Advance as prescribed by the Bank from time to time. A finance charge shall be levied on each Cash Advance from the date of the advance until repayment in full. The Bank may from time to time, vary the amount of the finance charge payable by the Cardholder.
- 7.6 Any instrument purchased on the Card which are readily convertible to cash such as travellers cheques, demand drafts, telegraphic transfers etc. will also be treated as Cash Advances and will be subject to the charges in 7.5 above.
- 7.7 This facility may be changed or withdrawn by the Bank without prior notice to the Cardholder.

8. SUPPLEMENTARY CARD

- 8.1 The Bank may in its absolute discretion approve and issue Supplementary Card(s) to a person(s) nominated by the Primary Cardholder and requested jointly by the Primary Cardholder and Supplementary Cardholder(s). The Supplementary Cardholder(s) must be of 18 years of age or over and an immediate family member(s) (spouse, child, parent, brother or sister) Students who are direct dependants of the Primary Cardholder shall be entitled to a Supplementary Card for educational purposes only and the Terms and Conditions of this Agreement shall bind such person(s).
- 8.2 The Credit Limit assigned to the Primary Cardholder is inclusive of the Credit Limit of the Supplementary Cardholder and the Primary Cardholder and the Supplementary Cardholder shall not permit the total of the Charges incurred through their respective Cards to exceed the said Credit Limit.
- 8.3 The validity of the Supplementary Card is dependent on the validity of the Primary Card; the termination of the Supplementary Card shall not terminate the Primary Card.
- 8.4 The undertakings, liabilities and obligations of the Primary Cardholder and the Supplementary Cardholder to the Bank and the Bank's rights herein shall not be affected in any way by any dispute or counter claim which the Primary Cardholder and the Supplementary Cardholder may have against each other.
- 8.5 Both the Cardholder and the Supplementary Cardholder(s) will be jointly and severally liable for all Card Transactions processed by the use of the Card(s) whether their Card Accounts are combined or separate.
- 8.6 The Primary Cardholder may withdraw the authority of the Supplementary Cardholder(s) by sending a written intimation to the Bank accompanied by the Supplementary Card cut in half.
- 8.7 All Card Transactions authorized by the Supplementary Cardholder prior to the date of withdrawal as referred to 8.6 above are valid and binding upon the Cardholder and is the liability of the Cardholder.

- 8.8 The Primary Cardholder shall indemnify the Bank against any loss, damage, liability, costs and expenses whether legal or otherwise incurred by the Bank by reason of any legal disability or incapacity of the Supplementary Cardholder or any breach of these Terms and Conditions by the Supplementary Cardholder.

9. ACCEPTANCE OF CARD

- 9.1 The Card will be honoured only when it carries the signature of the respective Primary or Supplementary Cardholder as applicable. Merchant Establishments and Financial Institutions will normally honour displaying Product symbol. The Bank is not responsible or liable for the refusal by any Merchant /Financial institution to accept the Card for any reason whatsoever. Card promotional material or Card symbols displayed on any premises is not a warranty that all goods and services available at those premises may be purchased with your Card.
- 9.2 The purchase of products such as Petrol, Diesel, and Gas etc. from Petrol Sheds or Stations is subject to applicable handling and service charges.
- 9.3 However, you may report to the Bank any merchant / bank refusal, detailing the name of location, date and time of the transaction and other details that will assist the Bank in its investigations.

10. STATEMENT OF ACCOUNTS

- 10.1 The Bank will mail to you under normal post a statement containing the transactions in your Card Account every month on a predetermined date. If there is no balance outstanding and there are no Card Transactions received by the Bank since your last statement, no statement will be issued.

- 10.2 Non-receipt of statement for any reasons whatsoever is not a valid reason for non-payment of at least the Minimum Amount Due. Should you not receive the statement within 10 days from the date of your usual Statement Date please call the Bank (Cards Services) to check the amount payable.
- 10.3 Your statement will detail all Transactions received and processed on your Card Account since the date of your previous statement and up to the close of business on the day of the current Statement Date.
- 10.4 The amount outstanding on your statement will be made up of the following:
 - I. The price of all goods and services purchased by the use of your Card including all mail and telephone orders authorized by you or by any Supplementary Cardholder(s) to be charged to your Card Account.
 - II. Cash Advances on your Card Account including those incurred through Automated Teller Machines (ATM's) where applicable.
 - III. The Charges set out under the Clause 11 (**Payment & Charges**) of these Credit Card Terms and Conditions (e.g. Fees, Service Charges, etc.) together with the prevailing Government Taxes and all other Bank charges with interest incurred by the use of a Credit Card.

11. PAYMENT AND CHARGES

Details of all current fees and charges referred to in this section are stated in the Service and Price guide published by the Bank, copies of which are available on request. These charges may be amended from time to time with prior notice.

- 11.1 The Cardholder agrees to pay to the Bank (upon the request of the Bank) a joining fee and an annual fee as prescribed by the Bank for the Card and the Supplementary Card when issued. No refund of annual fee will be made if the Card is terminated or not accepted.

- 11.2 The Cardholder agrees to pay the total amount of all charges described as the Current Balance specified in the Statement of Account which is due in full and payable not later than the date specified in the Statement of Account and the Cardholder shall incur no financial charge (excluding Cash Advance) if the payment of the Current Balance is received by the Bank on or before the Payment Due Date.
- 11.3 If the Cardholder does not settle the total outstanding by the Payment Due Date interest will be charged at a rate determined by the Bank, calculated daily on the statement balance commencing the first day of the current statement month until the next statement date. Bills received during the period mentioned above shall not be taken into account for the purpose of calculating interest. However, the payment made shall be taken into account for this purpose.
- 11.4 Interest is charged at a monthly rate determined by the Bank from time to time. The general procedure for charging interest is that when a payment is made to the Card Account, interest is charged up to the date of such payment on the full Debit Balance; thus for all part payments, on the balance outstanding up to the date of such payment and if still there is a balance outstanding as at the statement generation date, on such outstanding amount up to that date.
- 11.5 The first statement received by the Cardholder following the opening of the Card Account will carry details of the transactions done from the date the Account was opened up to the date the statement is generated and the charges due. No interest charges will be indicated in this statement unless a cash advance has been obtained in which case there will be an interest charge. If payment is made in full on or before the Payment Due Date no interest will be charged.
- 11.6 Interest will be charged when payment is made not of the full amount due but of the minimum or of any amount above the minimum. Interest so payable is indicated in the statement for the next billing period. But for transactions due during that billing period (other than for Cash Advances) no interest will be charged at that stage.
- 11.7 Thus the Cardholder who makes full payment of the amount shown in the Statement of Account is relieved from paying interest for his Transactions (other than for cash advances).

- 11.8 Interest on Cash Advances will be charged from the date of withdrawal until the date of settlement in full.
- 11.9 If the Minimum Amount Due is not met on or before the payment Due Date, the Cardholder is liable to pay a late payment fee prevailing from time to time in addition to the Interest.
- 11.10 Cardholder agrees to pay the Bank when applicable, the following charges and fees at rates determined by the Bank from time to time.
- 11.11 If the Cardholder does not settle the Current Balance by the Payment Due Date, a finance charge calculated on a daily basis will be applied to the Current Balance until any payments are credited to the Card Account and thereafter on the reduced balance.
- 11.12 All payments received by the Bank from the Cardholder may be applied in the following order of payment or such other order of priority as the Bank may think fit:
 - 11.12.1 All unpaid finance charges, service charges, fees, Cash Advances and other cost shown on any previous Statement of Account.
 - 11.12.2 All unpaid finance charges, service charges, fees, Cash Advances and other costs shown on the current Statement of Account.
 - 11.12.3 All unpaid Card Transactions and Purchase Transactions as shown on any previous Statement of Account.
 - 11.12.4 All unpaid Card Transactions and Purchase Transactions shown on the current Statement of Account.
 - 11.12.5 All finance charges, service charges, fees, Cash Advances other costs and Card Transactions not yet shown on the current Statement of Account.

- 11.13 The Bank shall be entitled at its sole discretion to vary the rate method or calculation of the annual fees, handling charges, additional charges, finance charges, the specified Minimum Amount Due and/or late payment charges or any other charges.
- 11.14 A replacement charge as prescribed by the Bank is payable by the Cardholder to the Bank immediately upon a request to the Bank to issue a Replacement Card. Additional charges as prescribed by the Bank are payable by the Cardholder to the Bank immediately upon the request to the Bank for the provision of copies of sales voucher, cash Advance Slip and any further services the Bank may provide from time to time.
- 11.15 Without prejudice to the Bank's rights at any time to take the appropriate legal action, the Bank may charge fees for any return unpaid cheques drawn by the Cardholder in full or partial payment of the outstanding amount.
- 11.16 The Cardholder hereby expressly agrees that if any sums shall be due from the Cardholder to the Bank at any time under the Card Account, or the Cardholder shall be liable to the Bank on any banking account, or any other account, current or otherwise, in any manner or if default is made by the Cardholder in the provisions of such accounts or in any other banking facilities granted by the Bank to the Cardholder, then and in such event, the whole outstanding balance on the Cardholder's account shall become immediately due and payable and the provisions of Clause 17 (Termination) hereof shall be applicable.
- 11.17 A certificate signed by an officer of the Bank, stating the balance of your Card Account, will be prima facie evidence of your liability to the Bank at the date of the certificate.
- 11.18 Any cash deposits may only be regarded as having been received by the Bank upon crediting the same to the Card Account.
- 11.19 A cheque deposit shall be acceptable for collection and the proceeds shall not be available until the cheque has been cleared and the proceeds paid to the Bank. Cheque deposit at our ATMs and cheque deposit boxes will be collected on the following working day.

- 11.20 Payments made by cheques drawn on a location where the Bank does not have a branch will be subject to a processing and handling fee as determined by the Bank from time to time.
- 11.21 The Cardholders may issue a direct debit standing instruction to the Cardholder's current or savings account with the Bank to make payments of a percentage of the Cardholder's outstanding Credit Card bill amount to the Card Account on the Payment Due Date. The Cardholder agrees that any amendments and cancellation to any such standing instruction should reach the Bank at least two weeks before the next Payment Due Date.
- 11.22 Payments made by the Cardholder to the Bank in respect of the Card Account will be applied by the Bank in or towards payment of the Cardholder's liabilities to the Bank under these Terms and Conditions in such order as the Bank thinks fit from time to time.
- 11.23 Payments will be treated as made from the date on which the payments are actually received by the Bank in the ordinary course of business and not from the posting date on the Statement of Account. At least 3-4 days should be allowed for the payment to be credited to the Card Account.
- 11.24 All payments made by the Cardholder shall be in the billing currency of the Card Account. If payment is made in any other currency, the Cardholder shall pay the Bank all exchange, commission and other charges or losses charged or incurred by the Bank in converting such payment to the billing currency. Such conversion shall be effected at such rate of exchange as may be conclusively determined by the Bank at the date of entry into the Card Account. Any payment made by the Cardholder in the billing currency of the Card Account will be credited to the Card Account only on the date of the Bank's posting of the funds into the Card Account and where payment is received in any other currency other than the billing currency, such payment shall be credited after the date when such payment is converted to the billing currency or when relevant funds have been received for value by the Bank and posted to the Card Account.

- 11.25 Non-receipt of Statement of Account shall not be construed by the Cardholder to be sufficient reason for non-payment of dues on time. The Bank cannot be held liable for non-receipt of Statement of Account due to unforeseen circumstances and circumstances outside the Bank's control.
- 11.26 If the Cardholder is travelling or out of town, it would be the responsibility of the Cardholder to make arrangements to ensure that at least the Minimum Amount Due is paid to the Bank on or before the Payment Due Date.
- 11.27 The Bank will credit the Cardholder's Card Account with the amount of any refund only upon receipt of a properly issued credit voucher from the member establishment.
- 11.28 The payment by the Cardholder of any sum to the Bank in respect of any Statement of Account shall constitute binding and conclusive evidence of the acceptance by the Cardholder of the entries shown on that Statement of Account.

12. STATUTORY REGULATIONS

- 12.1 The Cardholder agrees to comply with all regulations issued from time to time by the Central Bank of Sri Lanka or similar Regulatory Authority, which may be affected by use of the Card(s) and to indemnify of any loss, claim or expense incurred by the Bank as a result of non-compliance or breach of any such regulation in force.
- 12.2 The Cardholder shall not use the Card for capital transactions and purchase/import consumer goods in commercial quantities.
- 12.3 In the event the use of this Card necessitates Electronic Funds Transfer (EFT) or withdrawal from ATMs in foreign currency, the same will be subjected to regulations issued by the Department of Exchange Control from time to time and will be for authorized purposes only.

- 12.4 The Cardholder shall surrender the Card(s) to the Bank in the event the Cardholder migrates, leaves Sri Lanka for employment overseas or is deemed 'non-resident' as per definitions of Exchange Control Regulations in force from time to time.
- 12.5 The Bank will comply with the requirements of the Controller of Exchange or any other regulatory authorities as stipulated from time to time and will disclose such transactions to relevant authorities under prevailing Rules and Regulations of the Democratic Socialist Republic of Sri Lanka.
- 12.6 The Bank may on its own accord cancel the Card without notice to the Cardholder(s) in the event the Bank has any reason whatsoever to believe that there has been a violation of the Exchange Control Regulations or any other statutory regulations in force at the time of such cancellation.

13. RECOVERY

Bank may at any time and without notice or liability set-off or transfer any monies standing to the credit of any of the Cardholder's account/s with the Bank towards the discharge of the sum due to the Bank on the Card Account.

14. CARD VALIDITY, EXPIRATION AND RENEWAL

- 14.1 All Cards will usually be issued for a validity period of one year. The Bank may at its discretion issue Cards with validity for a period exceeding one year. The validity of the Card will expire on the expiration date appearing on your Card.
- 14.2 Unless in breach of the Terms and Conditions, the Bank will automatically renew the validity of your Card (and that of your Supplementary Card) and send you new Card(s) usually 15 days before the expiration of your current Card(s). In case of non-receipt of your renewed Card(s) before the stipulated time, please contact Card Services of the Bank.

- 14.3 All Cards, which do not have any payments pending for over a month or more, will be renewed automatically. In case the Cardholder does not want his Card to be renewed or any Supplementary Card to be renewed, a written intimation should be sent to Card Services two months in advance. Intimations sent earlier than two months or less than 30 days before the expiry cannot be accepted. In the absence of this, the renewal fee (as applicable at the time of renewal) will be charged and will not be refunded.
- 14.4 The Cardholder must not attempt to use his Card outside its validity period. The Bank will not be liable in any manner whatsoever, for any consequences arising due to the attempt to use the Card outside its validity period.

15. CARDHOLDER DISPUTES WITH MERCHANTS

- 15.1 Any dispute or complaint against any Merchant Establishment/Financial Institution must be directly resolved by the Cardholder with the Merchant. The Bank is not in any manner responsible for the quality or value of any goods or services received by you or the Supplementary Cardholder(s) from any Merchant/Financial Institution.

16. DISPUTES AND RESOLUTIONS

- 16.1 If the Cardholder believes that an error has occurred in the Statement of Account he should contact the Bank promptly (latest within 30 days of the date of statement). To assist the Bank with its investigations, the Cardholder will need to provide the following information: name and card number, details of the Transaction in question and the amount of the suspected error.
- 16.2 If the Cardholder informs the Bank orally the Cardholder is required to send his complaint in writing within 5 business days. Wherever necessary the Bank will contact the Cardholder should it need any further information.

- 16.3 Pending the Bank's investigation and correction (if any), the Bank may, at its sole discretion, credit your account with the disputed amount till the dispute is resolved. Where, after completion of investigations, the Bank concludes that no error has occurred; the Bank will promptly advise the Cardholder accordingly. The Cardholder account will be debited for the disputed amount with the value date and the service charges will accrue accordingly. If in the process of investigating the Cardholder's query, the Bank has had to retrieve voucher copies etc. either from its archives or through another bank, the Cardholder's account will be debited for retrieval fees as appropriate.

17. TERMINATION

- 17.1 Notwithstanding the payment provisions outlined under **Clause 11 (Payment and Charges)** above, all amounts outstanding on a Card Account (including that of all Supplementary Cards) together with the amount incurred by the use of the Card but not yet charged to the Cardholder's Account shall become due and payable immediately in full upon the termination of this Agreement. Termination of this Agreement will be either by the Cardholder providing written notice to the Bank along with the Card(s) cut in half or by the Bank or upon the death, bankruptcy or insolvency of the Cardholder or when the whereabouts of the Cardholder become unknown to the Bank due to any cause not attributable to the Bank. The Cardholder and/or his estate will be responsible for repaying in full any outstanding balances on the Card Account and shall keep the Bank indemnified for all costs (including Legal Fees and Charges) and expenses incurred in recovering such outstanding balances. Pending such repayment, the Bank will be entitled to continue to charge Interest and other Charges at its prevailing rates.
- 17.2 In the event the Primary Cardholder terminates his Card, Such Primary Card holder and the Supplementary Cardholder(s) shall continue to be jointly and severally liable to the Bank for all Charges and other liabilities in accordance with these Terms and Conditions until such time as all outstanding have been settled and all the Cards are returned to the Bank duly cut in half.

- 17.3 The Bank may terminate this Agreement at any time by cancelling or refusing to renew the Card with or without giving prior notice and with or without cause. Unless and until such termination takes place the Bank may provide a new Card (renewal) to the Cardholder(s) from time to time.
- 17.4 The Bank shall not be liable to refund the annual membership fee or any part thereof in case of the termination of the Card Account.
- 17.5 In the event that any Security is held by the Bank as collateral for the issuance of the Card, the Bank reserves the right to retain such Security even after full settlement of outstanding for a period of at least 45 days following the Card being cancelled and returned to the Bank whether cancelled by the Cardholder or the Bank or following the Agreement being terminated.
- 17.6 Notwithstanding the termination of this Agreement by either party, the Cardholder shall continue to be liable for all further charges incurred by the use of the Card.

18. EXCLUSION OF LIABILITY

The Bank shall be under no liability whatsoever to the Cardholder in respect of any loss or damage arising directly or indirectly out of:

- 18.1 Any loss or damage howsoever incurred or suffered by the Cardholder by reason of the Bank or a Merchant or other bank or financial institution or any ATM or other party refusing to allow a Card Transaction or refusing to extend or provide Cash Advances up to the Credit Limit or at all;
- 18.2 Refusal of any Merchant or member institution of any payment organization to honour or accept the Card or for any defect or deficiency in the goods or services supplied to the Cardholder by any Merchant or, where applicable, for any breach or non-performance by a Merchant of a Card Transaction;

- 18.3 The malfunction of any ATM/POS or disruption and/or failure of communication systems;
- 18.4 The exercise of its right to demand and procure surrender of the Card prior to the expiry date embossed on its face, whether such demand and surrender are made and/or procured by the Bank or by any other person or ATM/POS;
- 18.5 The exercise by the Bank of its right to terminate any Card or the Card Account pursuant to Clause 17 (Termination);
- 18.6 Any injury to the credit character and reputation of the Cardholder in and about the repossession of the Card, any request for its return or the refusal of any person to honour or accept the Card;
- 18.7 Any misstatement, misrepresentation, error or omission in any details disclosed by the Bank pursuant to Clause 20 (Bank's Books, Records and Customer Information);
- 18.8 Any dispute between the Cardholder and any Merchant or bank or financial institution or any other person, the Cardholder's liability to the Bank shall not in any way be affected by such dispute or counter claim or right of set-off which the Cardholder may have against such Merchant or bank or financial institution or person;
- 18.9 Consequences arising out of the interruption of its business by acts of God, riots, civil commotion, insurrections, wars or any other causes beyond its control, or by any strikes or lockouts.

19. LIABILITY OF CORPORATE CARDS

All cards issued to eligible corporate bodies in respect of any of its staff, executives, directors or any other person authorized by the corporate body will operate under joint and several liabilities of the corporate body as well as the Cardholder.

20. BANK'S BOOKS, RECORDS AND CUSTOMER INFORMATION

- 20.1 The Bank's books, records and accounts shall be conclusive and binding. Any certificate, printout or Statement of Account issued by the Bank shall be final and conclusive evidence against Customer of the correctness thereof in any legal proceedings or otherwise.
- 20.2 The Cardholder acknowledges and accepts that telephone calls by or to the Bank may be recorded for the protection of the interests of the Cardholder and the Bank.
- 20.3 The Cardholder hereby acknowledges and agrees that the Bank may maintain, process and store its data, information and records in electronic form, or microfilm or other methods (including in processing centres and databases outside Sri Lanka) and further agrees that the messages, cables, telexes, facsimiles, microfilms, tapes, computer printouts and photo copies, which may be exhibited by the Bank as an extract from its files, books, records or accounts constitute conclusive evidence of the genuineness of the contents thereof.
- 20.4 The Cardholder acknowledges and agrees the Bank may utilize the services of third party contractors and that such third party may have access to the Bank's books and records including information regarding the Cardholder and the Card Account.
- 20.5 The Cardholder consents to disclosure and reporting by the Bank of details of the Customer's relationship with the Bank (including outstanding balances, account history and other Cardholder related information) to any other branch or office of the Bank any affiliate of the Bank or any member of the Bank; to comply with a court order to any regulatory authority, whether in Sri Lanka or elsewhere; to any potential assignee of the Bank; to any guarantor, third party or security provider; in response to any request from a third party for a reference; and, to the Bank's professional advisors, agents and independent contractors. The Customer will not assert any claim, and waives any right to assert any claim, against the Bank for any loss, damage or injury suffered or alleged as a result of any such disclosure or reporting. This consent shall be effective even when the Cardholder(s) no longer holds a Card from the Bank.

- 20.6 The Bank shall have the right to check the credit standing of the applicant for the Card and/or check credit standing of the Cardholder at any time as and when the Bank deems fit without reference to him.
- 20.7 The Bank and/or any of its officers/employees reserves the right to disclose for any purpose any information concerning the Card Accounts including (without limitation) information relating to a customer/customers business, account held with the Bank or another group member or the customer/customers relationship with the Bank or another Group Member to any of the following.
 - 20.7.1 any branch of the Bank or another Group Member;
 - 20.7.2 any regulatory, supervisory, governmental authority with jurisdiction over the Bank or another Group Member;
 - 20.7.3 any person to whom the Bank is required or authorized by law or court order to make such disclosure;
 - 20.7.4 any person who is under a duty of confidentiality to the Bank.

21. AUTHORISATION & INDEMNITY FOR TELEPHONE, TELEX, CABLE, FACSIMILE AND E-MAIL INSTRUCTIONS

- 21.1 The Cardholder authorizes the Bank to rely upon and act in accordance with any notice, instruction, demand or other communication (the "Instructions") which may from time to time be, or purport to be given by telephone, telex, cable, facsimile or e-mail by the Cardholder(s) on his behalf, without any enquiry on the Bank's part including, without prejudice to the generality of the foregoing, as to the authority or identity of the person giving or purporting to give the Instructions and regardless of the circumstances prevailing at the time of receipt of the instructions. The Cardholder will accept the Bank's ruling on time and date of receipt for e-mails only despatch dates of Instructions as final.

- 21.2 The Bank shall be entitled to treat the Instructions as fully authorized and binding upon the Cardholder and the Bank shall be entitled to take such steps in connection with or in reliance upon the instructions as the Bank may consider appropriate, whether the Instruction is to pay money or otherwise to debit or credit any account, or relate to, the disposition of any money or documents, or purports to bind the Cardholder to any agreement or other arrangement with the Bank or any other person or to commit the Cardholder to any other type of transaction or arrangement whatsoever, regardless of the nature of the transaction or arrangement or the amount of money involved and notwithstanding any error, ambiguity, misunderstanding or lack of clarity in the terms of the Instructions.
- 21.3 In consideration of the Bank acting in accordance with the terms of this authorization and indemnity the Cardholder hereby irrevocably undertakes to indemnify the Bank and to keep the Bank indemnified against all losses, claims, actions, proceedings, demands, damages, costs, liability and expenses, whether legal or otherwise incurred or sustained by the Bank of whatever nature and howsoever arising out of or in connection with the Instructions or any breach thereof or the enforcement of the Bank's rights as herein provided. All costs and expenses in such regard may be debited to the Card Account and shall be payable by the Cardholder.
- 21.4 The terms of this authorization and indemnity shall remain in full force and effect unless and until the Bank receives, and has a reasonable time to act upon, notice of termination from the Cardholder, save that such termination will not release the Cardholder from any liability under this authorization and indemnity in respect of any act performed in accordance with the terms of this authorization and indemnity prior to the receipt of such notice.
- 21.5 The Cardholder admits and acknowledges that the giving of any Instruction by telephone, telex, cable, facsimile or e-mail as aforesaid is not a secure means of giving any instruction to the Bank, that the Cardholder is aware of the risks involved in that regard and confirms that arrangements herein, which is made for the convenience of the Cardholder, is solely at the risk of the Cardholder.

22. RIGHT TO SET-OFF AND FUNDS HELD AS SECURITY

- 22.1 In addition to any general right of set-off or other rights conferred by law or under any other agreement, the Cardholder agrees that the Bank may at its absolute discretion at any time and without notice combine or consolidate all or any account(s) held either individually or jointly, of the Cardholder with the Bank of whatever description and wheresoever located and whether in Sri Lankan Rupees or in any other currency or set-off or transfer any sum standing to the credit of any such account(s) including a joint account with a Supplementary Cardholder(s) in or towards discharge of all sums due to the Bank under any account(s) of the Cardholder with the Bank of whatever description or wheresoever located and whether in Sri Lankan Rupees or any other currency and may do so notwithstanding that the balances on such account(s). The Cardholder hereby authorizes the Bank to offset any such combination, consolidation, set-off or transfer with the necessary conversion at the Bank's prevailing exchange rates which shall be determined by the Bank at its absolute discretion.
- 22.2 For the purpose of enabling the Bank to preserve intact the Liability of any party including the Cardholder once a writ or summons has been issued or to prove the bankruptcy or insolvency of the Cardholder or for such other reasons as the Bank thinks fit, the Bank may at any time place and keep for such time as the Bank may think prudent any monies received, recovered or realized hereunder or under any other Security or Guarantee to the credit of the Cardholder as the Bank shall think fit without any intermediate obligation on the part of the Bank to apply the same or any part thereof in or towards the discharge of the sums due and owing to the Bank.
- 22.3 The Bank may require a Cardholder to place funds in a deposit account at any of our Branches as security when providing a Credit Card. The Bank retains the right to set off the Card outstanding against these securities. If the Cardholder wishes to access these funds at any time he must notify the Bank in advance and the Bank will at its absolute discretion make a decision based on the Cardholders Credit Card conduct. The release of such funds held as security once approved may take up to three (3) working days.

23. LEGAL ACTION

If, for any reason, the Cardholder fails to comply with the Terms and Conditions of this Agreement, the Bank may terminate this Cardholder Agreement and proceed to recover all amounts outstanding thereunder. The Cardholder shall be responsible for all costs, charges and expenses incurred by the Bank including legal fees on a full indemnity basis.

24. NOTICES

- 24.1 The Cardholder must promptly notify the Bank in writing of any change in name, employment or business or address (office and/or residence) and respective telephone numbers to the Card Centre of the Bank.
- 24.2 All Cards, PIN Statement of Account, demands or any other communication under these Terms and Conditions may be delivered personally or sent by courier or ordinary post to the last known billing or any other address of the Cardholder and such communication shall be deemed to have been served on the Cardholder on the day of delivery if delivered by hand and three (3) working days after dispatch, if sent by courier or post.
- 24.3 All communications under these Terms and Conditions sent to the Primary Cardholder and/or the Supplementary Cardholder shall be deemed to be communication sent to both.
- 24.4 The Cardholder authorizes the Bank to receive all marketing information of the Bank or its products/ services via e-mail, sms, fax, mail, telephone etc.

25. GENERAL

- 25.1 The Bank shall not be liable for acting in good faith upon the Cardholder's instructions.
- 25.2 The Cardholder authorizes the Bank at its discretion to record any such instruction and to use such records as evidence in a court of law or in legal proceedings.
- 25.3 The Bank shall be entitled to appoint an agent to collect all sums due to the Bank from the Cardholder under this Agreement.

- 25.4 The Bank shall be entitled at any time without the consent of the Cardholder to assign the whole or any part of its rights or obligations under this Agreement with or without notice to the Cardholder.
- 25.5 The Cardholder undertakes to sign such further document(s) as may be requested by the Bank from time to time.
- 25.6 The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by the law.
- 25.7 The Terms and Conditions herein are binding upon the Cardholder.
- 25.8 The Terms and Conditions herein are binding upon the Cardholder and he shall not assign his obligations herein to anyone else.
- 25.9 The Bank may at any time waive, either unconditionally or otherwise, any of these Terms and Conditions or any default or breach of the Cardholder, provided that such waiver is given in writing by the Bank and save as aforesaid no conditioning or excusing of and no neglect or forbearance on the part of the Bank of any default or breach of any of these Terms and Conditions shall operate as a waiver of the Bank's rights and powers and no waiver shall be inferred from or implied by anything done or not done by the Bank unless expressed in writing by the Bank. Any waiver shall operate only as waiver of the particular matter to which it relates and shall not operate as a waiver or release of any of the other Terms and Conditions.
- 25.10 In connection with the special discounts/offers made by the respective Merchants, the Bank does not hold out any warranty or make any representation of the delivery, quality, design, specifications or otherwise set out in respect of these offers. Also, these products/services are subject to availability and will be allocated on a first come, first served basis.
- 25.11 In connection with the special discounts/offers made by the respective Merchants, the Bank will not be held responsible.

- 25.12 The Bank reserves the right to redirect the Cardholders' statements and/or correspondence to another address designated on the application form in the event the Bank's mailings are returned and the Cardholder cannot be contacted.
- 25.13 If the Cardholder disputes any transaction/s the Bank will investigate such disputes. However if the Cardholder does not wish to pursue legal action or does not visit the Bank to assist in investigations or does not wish to observe CCTV and other evidence or does not wish to visit merchant outlets or ATMs in the course of the investigation, the Cardholder may be held liable for all disputed transactions.

26. VARIATION OF TERMS

- 26.1 The Bank may from time to time change the Terms and Conditions of this Agreement. Subject to the requirements of Statutes, notification of any such change shall be given to the Cardholder by the Bank either in writing or by publication thereof. Such changes shall apply to all unpaid finance charges, fees, Cash Advances, costs and Card Transactions.
- 26.2 Retention or use of the Card after the effective date of any such change of Terms and Conditions of this Agreement shall be deemed to constitute acceptance of such changes without reservation by the Cardholder. If the Cardholder does not accept the proposed change, the Cardholder must terminate use of the Card by giving written notice prior to the effective date and Clause 17 (Termination) shall henceforth be operative.

27. EFFECTS OF THE AGREEMENT

- 27.1 Notwithstanding the termination of this Agreement, all provisions contained herein shall continue to have full force and effect against the Cardholder and any Supplementary Cardholder(s) with respect to any Card Transactions entered into and liabilities of the Cardholder and any Supplementary Cardholder(s) incurred hereunder.
- 27.2 Each of these Terms and Conditions shall be severable and distinct from one another and if at anytime anyone or more of such Terms and Conditions is or becomes invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not in anyway be affected or impaired thereby.

28. CARD MEMBER PROCEEDING ABROAD

A Cardholder migrating and/or proceeding abroad on permanent employment, or who is deemed "non-resident" as per definitions of Exchange Control Regulations in force at that time must inform the Bank in writing, and must settle all billed and unbilled charges and must also surrender the Card and any Supplementary Cards thirty (30) days prior to the Cardholder's departure. The use of the Card and Supplementary Card(s) shall be deemed to be terminated and Clause 17 (Termination) shall apply.

29. CARDS TO FOREIGN NATIONALS

A Card may be issued to a foreign national subject to the prevailing regulations issued by the Central Bank of Sri Lanka. Cardholder should inform the Bank in writing, one month prior if he is leaving the country permanently, and/or one month prior to the expiration of his resident visa. He should settle the billed and unbilled charges in full and surrender the Card(s) to the Bank before either of the aforesaid events occur.

30. CHARGE ON CONVERSION OF FOREIGN EXCHANGE TRANSACTIONS

All Card Transactions affected in currencies other than Sri Lankan Rupees will be debited to the Card Account after conversion into Sri Lankan Rupees at a rate of exchange determined by the exchange rate adopted by the relevant payment card organization on the date of conversion, plus an additional percentage levied by the Bank and any transaction fee(s) charged by the relevant payment card organization to the Bank.

31. GOVERNING LAW

- 31.1 The Terms and Conditions are governed by and shall be construed in accordance with the laws of Sri Lanka and the Cardholder hereby submits irrevocably to the exclusive jurisdiction of the courts of Sri Lanka. Such submission shall however not prejudice the right of the Bank to bring proceedings against the Cardholder in any other jurisdiction.
- 31.2 These Terms and Conditions will automatically stand amended if such amendments are necessitated by law, government regulations or instructions issued by the Central Bank of

Sri Lanka. Your Card Account may be used only for lawful and valid purposes. In the event you use, or allow a third party to use, the Card or Card Account for any other purpose, you will be responsible for such use and may be required to reimburse the Bank or the relevant payment card organization for all amounts and/or expenses that all or either of the three parties pays as a result of such use. In such a situation the Bank reserves the right to immediately suspend such payments and bring the matter to the notice of the Controller of Exchange.

- 31.3 If reasonable grounds exist for the Bank to suspect that unauthorized foreign exchange transactions are being carried out on your Card, the Bank retains the right to immediately suspend availability of foreign exchange on the Card and to report the matter to the Controller of Exchange. The Bank also retains the right to obtain information on transactions carried out by a Cardholder in foreign exchange on a Card.
- 31.4 If the Cardholder leaves Sri Lanka either for good or for employment or permanent residence abroad, the Card issued to him should be surrendered to the Bank unless such card was issued for making settlement for foreign exchange drawings on the Card out of funds lying to the credit of a NRFC, RFC, RNNFC Account and an Off Shore Account.
- 31.5 The Extraordinary Gazette of the Democratic Socialist Republic of Sri Lanka No. 1411/5, Monday, dated September 19, 2005 which is hereto attached, forms an integral part of these Terms and Conditions and should be read, understood and applied in carrying out foreign exchange transactions on the Card.

The Gazette of the Democratic Socialist Republic of Sri Lanka.

EXTRAORDINARY No. 1411/5 - Monday, September 19, 2005

PART 1: SECTION (1) - GENERAL Central Bank of Sri Lanka Notices

NOTICE UNDER EXCHANGE CONTROL ACT (CHAPTER 423 OF THE CLE)

1. Permission is hereby granted for the purpose of Section 7 and 8 of the Exchange Control Act (Chapter 423 of the CLE) for a person in or resident in Sri Lanka to make payments in foreign exchange to a person resident outside Sri Lanka on his Electronic Fund Transfer Card (EFTC) subject to the following Terms and Conditions.
2. A payment on an EFTC to a person or an entity resident outside Sri Lanka may be made only for the following purposes:
 - a. Payment to be made abroad by a Cardholder for services of a personal nature including travel accommodation, medical, living and educational expenses.
 - b. Payment for purchase of goods abroad for personal use.
 - c. Payment for import of goods into Sri Lanka for personal use subject to a limit of US\$ 3,000 (c.i.f.) or its equivalent in any other foreign currency per consignment.
 - d. Payment of registration fees, examination fees and annual subscription fees of a personal nature payable to a foreign professional body or academic institution.
 - e. Payment to be made in respect of insurance premium only for travel and health insurance of personal nature.
 - f. Any payment in foreign currency on an EFTC for any transaction which falls outside the purview of paragraph 2(a) shall require the prior written permission of the Controller of Exchange, unless such payment is in respect of a permitted transaction made out of the funds lying to the credit of a Non-Resident Foreign Currency Account (NRFC), a Resident Foreign Currency Account (RFC), a Resident Non-National Foreign Currency Account (RNNFC) or an Off Shore Account in an Off Shore Banking Unit of licensed commercial bank.
3. For the purpose of this Gazette notification, unless the context otherwise requires; 'Electronic Funds Transfer Cards (EFTC)' means a card or device that enables the user to transfer value in credit, debit or any other form and includes credit cards, debit cards and stored value cards.

And

'Personal Use' means for the use of the holder of the card, his spouse and children and parents and does not include use for any commercial purpose.

Service & Price Guide

	Privilege	Gold	Classic
Interest free days on new purchases (max.)	45 days	45 days	45 days
Finance charge on POS transaction (Interest Rate)	2% p.m	2% p.m	2% p.m
Finance charge on Cash withdrawal (Interest Rate)	2% p.m	2% p.m	2% p.m
Cash advance Percentage on credit limit	35%	35%	35%
Finance charge on Balance Transfers (Interest Rate)	1.6% p.m	1.6% p.m	1.6% p.m
Minimum Payment due on outstanding	10%	10%	10%

Fees

Joining fee - Primary	Rs. 3,000/-	Rs. 3,000/-	Rs.2,000/-
Annual fee - Primary	Rs. 2,000/-	Rs. 2,000/-	Rs. 1,500/-
Joining fee - Supplementary	Rs. 2,000/-	Rs. 2,000/-	Rs. 1,500/-
Annual fee - Supplementary	Rs. 1,500/-	Rs. 1,500/-	Rs. 1,000/-
Balance transfer fee – Limit below Rs.100,000/-	Rs. 1,500/-	Rs. 1,500/-	Rs. 1,500/-
Balance transfer fee – Limit above Rs.100,000/-	Rs. 2,500/-	Rs. 2,500/-	Rs. 2,500/-
Late Payment fee	Rs. 750/-	Rs. 750/-	Rs. 750/-
Over-limit fee	Rs. 500/-	Rs. 500/-	Rs. 500/-
Cash Advance fee – International & Local	Rs. 700/-	Rs. 700/-	Rs. 700/-
Return Cheque / Auto pay reversal	Rs. 1,000/-	Rs. 1,000/-	Rs. 1,000/-

Other Services

Limit enhancement fee – Permanent	Rs. 1,000/-	Rs. 1,000/-	Rs. 750/-
Card Replacement fee	Rs. 1,000/-	Rs. 1,000/-	Rs. 750/-
PIN replacement fee	Rs. 500/-	Rs. 500/-	Rs. 350/-
Duplicate statement fee	Rs. 300/-	Rs. 300/-	Rs. 300/-
Certificate fee	Rs. 500/-	Rs. 500/-	Rs. 500/-
Copy of sales voucher – Local & International (up to a maximum of 3 months)	Rs. 500/-	Rs. 500/-	Rs. 500/-
Early Renewal fee	Rs. 1,500/-	Rs. 1,500/-	Rs. 1,000/-
Overseas Courier fee	Rs. 3,000/-	Rs. 3,000/-	Rs. 3,000/-
Fuel Surcharge	2%	2%	2%
Deposit through payment points	1%	1%	1%
Balance Protector – (% on previous statement balance)	0.10%	0.10%	0.10%

These charges may be amended from time to time with prior notice.
Terms and Conditions apply.