

GENERAL TERMS AND CONDITIONS FOR THE USE OF THE BANCO DI CARIBE N.V. MASTERCARD DEBIT CARD



BANCO DI CARIBE

GENERAL

The general terms and conditions of Banco di Caribe N.V., registered with the Chamber of Commerce in Willemstad (Curaçao, N.A.) are also applicable to the use of the Banco di Caribe N.V. "Mastercard Debit Card".

FOR THE PURPOSE OF THESE TERMS AND CONDITIONS THE FOLLOWING DEFINITIONS ARE TO BE UNDERSTOOD:

Debit Card:

The Banco di Caribe N.V. Mastercard Debit Card with the applicable registered logos Mastercard and Maestro.

Bank:

Banco di Caribe N.V.

Account holder:

The person whose account with the Bank will be charged for the transactions of the Debit Card.

Cardholder:

The Cardholder is the Account holder on whose name a Debit Card has been issued. All costs related to this card will be charged on the account of the Account holder.

ATM:

An automatic teller machine from a financial institution by means of which our clients, through making use of the Debit Card, will be able to withdraw cash money or perform certain transactions.

Point of sale terminal:

A point of sale (POS) terminal is a hardware system for processing card payments at retail locations or services providers. These transactions will be deducted from the Cardholder's account.

Near Field Communication transactions:

Near-field communication (NFC) is a short-rangewireless connectivity technology that lets NFC-enabled devices communicate with each other, in this particular case; a NFC POS terminal and the Mastercard Debit card NFC enabled card.

PIN:

A secret personal identification number, chosen by the Cardholder to be used with the Debit card as a payment confirmation method. This card may also use signature at certain merchants as the 2nd payment confirmation method.

ARTICLE 1 Ownership

The Debit Card is the property of the Bank. Upon discontinuation of its use, the Debit Card should be handed in to the Bank in order to be destroyed. The Debit Card is non-transferable.

ARTICLE 2 Exoneration (Waiver)

The Bank is neither responsible for damages, nor for expenses in case a Cardholder cannot execute a transaction with his Debit Card resulting from, among other things, technical malfunctioning of an ATM, POS or E-commerce webstore. By granting the approval to perform E-commerce transactions the Cardholder acknowledges that an e-commerce/internet transaction can/may lead to a delayed a/o offline processing of the transaction causing a debit balance on the Cardholders current account if there are no sufficient funds available at the time of the presentment. In this case the Cardholder will be held fully responsible for the debit balance incurred on the current account and should remedy this negative balance within to 2 business days by making a transfer or a cash deposit on the affected account to cover the debit/negative balance.

ARTICLE 3 Transactions & SMS Alerts

Withdrawals, deposits, transfers, payments and other transactions executed with the Debit Card will be processed provided they have been authorized by the Bank. In case of a dispute regarding whether or not a transaction has taken place, the bookkeeping records of the Bank will be conclusive evidence and are binding as to details and amount, in absence of proof to the contrary.

The Cardholder/Account holder will immediately notify the Bank if the Debit card is lost or stolen or is used without Cardholder's approval. Until notification of the loss, theft or unauthorized use of the Debit card Cardholder shall be liable for all indebtedness incurred through use of the Debit card.

The bank offers a free SMS Alert service as an extra protection, in which all Cardholders should participate in order to receive SMS notifications on all the transactions performed with the Debit card. If the Cardholder did not notify the Bank about the change of the registered mobile phone number or did not check the correctness of the SMS Alerts received from the Bank, the Bank will not honor any complaint on invalid, unknown or unauthorized transactions. The Cardholder should call the Bank's 24/7 service number displayed in the SMS Alert immediately after receiving the SMS for an unknown or unauthorized transaction. The Bank will block the card to avoid more unauthorized transactions. The Cardholder will initiate a dispute process on the unauthorized/unknown transaction and will have to request a replacement card. The Bank will initiate a dispute case and will inform the Cardholder the conclusion of the dispute case.

ATM transactions performed with the Debit Card are subject to sur charges established by the acquiring bank for each specific transaction. The Cardholder/Account holder agrees to pay any applicable transaction fee / sur charge.

ARTICLE 4 Alterations

Upon receipt the Cardholder signs for approval of these terms and conditions. The General Terms and Conditions of the Bank are part of the aforementioned conditions and can be obtained on request at any branch of the Bank. Alterations are supposed to be accepted by the Account holder/Cardholder unless he has made his objections known to the Bank no later than thirty days (30) after he has been informed of the changes and/or when they have been publicly announced.

ARTICLE 5 Use of the Debit Card

The use of Debit Card does not allow the Cardholder to overdraw his account without previous authorization of the Bank. The Debit Card may be used at:

1. All ATMs operated by the Bank;
2. All ATMs of other financial institutions bearing the emblem of Mastercard, Maestro and Cirrus, locally and internationally. The Bank reserves the right to limit withdrawals of cash money by the Cardholder to a certain number of withdrawals per day and/or to maximum amount per day.
3. All Point of Sale terminals bearing the emblem of Mastercard and Maestro, locally and International.
4. All e-commerce webstores displaying the emblem of Mastercard Debit. This feature will only be available upon receiving approval from the Bank to perform e-commerce transactions. A maximum daily limit will be set by the Bank. By applying to receive the service to perform e-commerce transactions with the Debit card the Cardholder accepts the responsibility for interest accrual of 18% on unauthorized overdrawn balances due to insufficient funds.
5. All NFC transactions can be performed within the limits stipulated by the Bank and the merchant. The option to perform NFC transactions can be enabled and disabled at the Cardholder's convenience.

ARTICLE 6 Cancellation

The Bank reserves the right to terminate the right of the Cardholder for the use of his Debit Card. To this end the Debit Card will have to be handed over to the Bank. Continuation of the use of the Debit Card after a request to return it, will be considered an offense punishable by law. In the event the Bank is required to take legal action to recover indebtedness resulting from this agreement, the Cardholder/Account holder is responsible for all costs incurred.

ARTICLE 7 Loss or theft

The Cardholder will immediately notify the Bank as soon as he establishes loss, theft or forgery of his Debit Card. The Cardholder will be liable in case third parties make unauthorized

use of his lost or stolen Debit Card, during the period that stretches between establishing loss or theft of the Debit Card and the actual report of this occurrence to the Bank. The Cardholder, respectively the Account holder, is not liable for misuse of a lost or stolen Debit Card after having reported this to the Bank. The Debit Card reported lost or stolen will lose its validity and will be cancelled. The Bank will replace the card upon request of the Cardholder, for which a replacement fee may be applicable.

ARTICLE 8 Liability

The Debit Card is strictly personal and may only be used by the Cardholder. The Cardholder is personally responsible for the secrecy of his PIN. Cardholder/ Account holder is liable for damages and expenses as a result of unauthorized use of the Debit Card. The PIN is secret and non-transferable. It is mandatory for the Cardholder to retain the Debit Card and the PIN separately at all times. The PIN can be changed at any BdC ATMs any time and every time the Cardholder deems necessary. Any transaction involving use of the PIN, the Cardholder signature, the CVV (3 digit code at the back of the card) or EMV chip will be deemed to have the consent of the Cardholder/ Account holder, whether or not the Cardholder/Account holder was present at the transaction, and the Cardholder/ Account holder will be liable for such transaction. The Cardholder/Account holder is fully responsible should he have acted fraudulently, on purpose or due to serious negligence, or in case he has failed to live up to the stipulations of these terms and conditions. The Bank is not responsible for any accident, act of aggression, theft, loss, damages sustained by the Cardholder/ Account holder while using an ATM, whether or not such incident took place on the Bank's premises.

ARTICLE 9 Agreement

These General Terms and Conditions for the use of the Banco di Caribe N.V. Mastercard Debit Card have been effective since July 7, 2020.

By signing these General Terms and Conditions for the use of the Banco di Caribe N.V. Mastercard Debit Card the undersigned declares to agree with its contents.

For agreement:

Cardholder

Name: _____

Last Name: _____

Signature: _____

Signature: _____