

Sagicor Bank Cardholder Agreement

These Sagicor Bank Credit Card Terms and Conditions (“the Terms and Conditions”) state the rules under which any Sagicor Bank Credit Card is issued to you. All references to the Cardholder Agreement in any related documentation shall be interpreted to mean the Terms and Conditions stated here.

By accepting and using the Sagicor Bank Credit Card or Credit Card Cheques as well as any renewal or replacement card(s), you: (i) acknowledge that you have received a copy of these Terms and Conditions; (ii) acknowledge that you have read, understood and agree to be bound by the Terms and Conditions; and (iii) warrant that the information supplied by you on the Sagicor Bank Credit Card application form is true and correct.

Acceptance of these Terms and Conditions by the Account holder is deemed to be valid for the Primary Cardholder and any Joint Cardholder(s) or Co-applicant(s) on the account.

These Terms and Conditions shall be governed by and construed in accordance with the laws of Jamaica.

1. DEFINITIONS AND INTERPRETATION

Unless the context otherwise requires throughout these Terms and Conditions:

- a) Words referring to the singular include the plural and vice versa;
- b) Words referring to a gender include every gender;
- c) The word “person” includes any individual, company, firm, partnership, joint venture, association, sole proprietorship, trust or other incorporated or unincorporated entity.
- d) Words such as “we”, “us”, “our” or words of similar import means the Bank.
- e) Words such as “you”, “your” or words of similar import means the Cardholder(s) and/or Account holder;
- f) The following expressions have the meanings stated hereunder:

“ABM” means an Automated Banking Machine operated by any financial institution participating in the card association network accessible using a credit card.

“Account holder(s)” means each person who signed or submitted the card application as a Primary Cardholder or Secondary Cardholder and whose name is on the Card Account. For commercial cards, this will be the Company that applied for the card on behalf of the Primary Cardholder.

“Authorised User” means each person whose name is embossed on a Card at the request of the Cardholder and named, as a permitted user of the Card on the Cardholder’s Card account.

“Authorised Person” means any individual (not being an Authorised User) who is expressly or impliedly Authorised by a Primary Cardholder or Joint Cardholder to use the Card. Kindly note that the account holder is liable for any dispute or fraudulent transaction conducted by any individual who has been given their permission.

“Bank” means Sagicor Bank Jamaica Limited.

“Balance Transfer” means an amount transferred to a Sagicor

Bank Credit Card Account which you have accepted in response to a balance transfer offer made by Sagicor Bank Jamaica Limited, and may include a special low interest rate.

“Card” means the Sagicor Bank Credit Card issued by Sagicor Bank Jamaica Limited. “Card” also includes the Card number and PIN unless otherwise specified.

“Card Account” means the Cardholder’s credit card account.

“Card Application” means the completed Sagicor Bank Credit Card application forms submitted in your name electronically or by signed printed application form submitted to the Bank through any Sagicor Bank Branch or designated agent or channel.

“Card Association” means any card issuance and/or acceptance payment body that has licensed the Bank to issue the Card under their brand mark. These payment bodies will include but are not limited to “Visa” and “Mastercard”.

“Cash Advance” means accessing cash whether through an ABM or over the counter.

“Contactless” refers to technology through which a Card with an embedded Radio Frequency Identification (RFID) chip and an antenna transmits payment details wirelessly to a contactless reader connected to a merchant’s point-of-sale (POS) system.

“Chip and Pin” refers to a standard for a globally interoperable secure payment functionality (EMV) which enables customers with EMV payment cards (“Chip and Pin”) to use their card on any EMV (“Chip and Pin”) compatible payment terminal and reduces card fraud resulting from counterfeit, lost or stolen cards.

“Credit Card Cheques” means personal cheques issued to a cardholder which are drawn on the cardholder’s Card Account. Credit Card Cheques will not be issued to holders of the Sagicor Bank Business Credit Cards.

“Credit Limit” means the maximum credit being extended to the Cardholder as determined by us and notified to the Customer from time to time.

“Electronic Commerce Transaction (or E-Commerce Transaction)” means purchase or sale of goods and services conducted over the internet using a Payment Gateway Service.

“Good Standing” means the primary credit card account must be in full compliance with this agreement, including making at least the minimum monthly payment due for a minimum of 12 months.

“Joint Cardholder” or **“Co-applicant”** means any individual(s) who applied to jointly manage the liability in conjunction with the Primary Cardholder.

“Other Charges” means any charge the Bank may post to your Account. These may include, and shall not be limited to, annual fees, additional card fees, late payment fees, over limit fees, cash advance fees and insurance premiums.

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“Payment Holiday” means the Bank may offer you the option of not making a payment or allow you to skip a payment during a specific Statement Cycle. If a Payment Holiday is applied to your account, interest will continue to accrue, but the bank will not impose a late fee. You understand that all terms and conditions set out in this Agreement (including Minimum Monthly Payment and any other respective late fees) will be apply to your next Statement Cycle following a Payment Holiday.

“POS” means Point of Sale, the retail payment system which facilitates an electronic transfer of funds for the purchase goods and services that a Cardholder can utilise at any participating merchant location using the Card.

“Primary Cardholder” means the initial or main cardholder to whom a Sagicor Bank Credit Card has been issued by the Bank or an Authorised User who on a Sagicor Bank Business Card Account is indicated as the Primary Cardholder.

“Purchases” means buying any goods/service and does not include Balance transfer and Cash advance transactions.

“PIN” means a Personal Identification Number selected by the Cardholder and used to execute or to authorise a transaction in conjunction with the Card.

“Sagicor Reward Point” means merit points accumulated in relation to the scoring of any eligible transaction; these points will be posted to your Sagicor Reward Points Account.

“Sagicor Reward Point Account” refers to the record that is kept on your primary credit card account for crediting and debiting of Sagicor Reward Points earned or redeemed in connection with the Program.

“SMS” means short message service being a text message sent via mobile phone.

“Statement Cycle” means the number of days between one statement date and the next statement date.

“Qualifying Purchase”

- a) In relation to Consumer Cards, Qualifying Purchase means any retail, internet purchase, phone or mail order purchase, or automatic bill payment made with a Consumer Card for personal, household or family purposes.
- b) In relation to Business Credit Card, Qualifying Purchase means any retail, internet purchase, phone or mail order purchase, or automatic bill payment made with a Business Credit Card for business related transactions and/or purchases.

The following shall not be a Qualifying Purchase for purposes of this Program:

- Use of a Consumer Card for business related transactions and/or purchases, including but not limited to transactions conducted at government or statutory entities (such as the Inland Revenue and the Collector of Customs) and frequent purchases at retail, wholesale and supply stores;

- Use of any Card for the payments at or for any financial institution of any existing loan or credit card balances, balance transfers, cash advances, ATM transaction, insurance premium, convenience and credit card checks, annual fees, finance charges and all related service charges, disputed transactions, illegal transactions, fraudulent transaction or penalties, payments made for travelers' cheque, money orders and wire transfers.

The foregoing list of exclusions is not intended to be exhaustive and we reserve the right to modify this list at any time. We further reserve the right to determine in our SOLE DISCRETION whether a particular Card transaction is a Qualifying Purchase. Transactions that are not Qualifying Purchase do not earn any Sagicor Rewards Points.

Unless otherwise stated herein, this Agreement shall not replace but shall be in addition to any other agreements you have with us. The Section headings in this Agreement are for convenience only and shall not be used as an aid to interpretation.

2. **YOUR RIGHTS AND OBLIGATIONS**

You acknowledge through the submission of a completed Card Application that you authorise the issuance of the Card and that the Application forms part of the Terms and Conditions for the Card Account. You further agree and acknowledge that the Bank shall rely on this authorization for whatever purpose deemed necessary in relation to the Card and/or Account.

2.1 **Using the Card**

You can use the Card and Credit Card Cheques wherever they are accepted for purchases and for other purposes the Bank may authorise from time to time. You are required to activate and PIN your card upon receipt before completing your first transaction, simply by following the steps outlined on your credit card mailer/carrier or on our website. You understand that by activating your Sagicor Bank Credit Card, you agree to accept and comply with any and all terms and conditions stated in this Agreement. You can obtain Cash Advances at any ABM displaying the Card Association logo on the card you received from Sagicor Bank or from financial institutions that accept the Card, by using the Card, together with your PIN as required. When you receive the Card, you must sign it immediately and take every reasonable precaution to keep it safe. We will not be liable if a merchant, a business or an ABM does not accept the Card or Credit Card Cheques for any reason. You may only use the Card and Credit Card Cheques for legal and genuine transactions. The use of the Card will always be subject to any statutory restrictions or regulations that the Bank of Jamaica and/or any other governmental or other applicable local or international regulatory authority may impose. You acknowledge and accept that any transaction which the Bank considers to be in breach of any such statutory restrictions/ regulations/procedures could be declined by the Bank. You further acknowledge and accept that use of the Card or Account in contravention of the purpose for which it was issued will be a violation of these terms and conditions.

2.2 **Repayment and Liability**

When you use the Card and/or Credit Card Cheques, and/or allow others to use them, you incur a debt. Interest, service charges and transaction fees that we charge you under this Agreement, will be added by us to your debt and will form part of it. You agree to repay the debt to the Bank by the due date as shown on your credit card statement.

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Account holder liability shall include such indebtedness incurred by an Authorised User or Authorised Person on the Account. If you or an Authorised User or Authorised Person, signs a sales draft or cash advance draft or gives the Account number or PIN to make a purchase, without presenting the Card at the time of the transaction, the legal effect shall be the same as if the Card was presented by such Cardholder/Authorised User/Authorised Person. For consumer cards, each Authorised User indicated on the Application as joint cardholder(s) or co-applicant(s) on the account will be deemed jointly and severally liable with the Cardholder for all indebtedness and interest incurred. For business cards, liability will be deemed to be responsibility of the Company for which the card was issued.

2.3 Foreign Currency Transactions

The amount of any Purchase(s) or Cash Advance(s), in any currency other than the Account currency, will be billed and payable by you in the currency in which the Account is issued. Where necessary, conversion from a foreign currency to local currency will be made by us at a rate of exchange determined by the Bank on the date notification of your Purchase or Cash Advance is received and the relevant amount is charged to your Account. The rate of exchange used for the conversion may include or take into account any fee or expense incurred by the Bank as a direct result of the Purchase(s) or Cash Advance(s) being made in a currency other than the currency in which the Account is issued.

2.4 Minimum Monthly Payment

If you do not repay your debt in full by the due date stipulated on your credit card statement, you agree to AT LEAST make the minimum monthly payment (unless you received a "Payment Holiday" or your outstanding balance reflected on your statement is \$0.00 or in credit) as specified on your credit card statement. The minimum monthly amount will be a percentage of the full balance of your monthly statement. Payments can be made at any branch of the Bank, or through any alternate payment channel offered by the Bank from time to time including via the Internet, ABM, by telephone banking, where available and by providing instructions for payment by such other electronic means permitted by the Bank where the Cardholder has executed the Bank's agreement for providing instructions by electronic means.

You acknowledge that if you do not make payments in accordance with the terms of this Agreement by the payment due date, the Bank may charge the account with a late fee which shall become part of the indebtedness. The Bank also reserves the right to restrict the use of all cards on the Account until proper payment is received in keeping with this Agreement and/or the monthly statement.

Additionally, if you do not make at least your minimum payment by the payment due date stipulated on your monthly credit card statement, we may, at our discretion, increase the interest rate applicable to all new and existing balances on your Account. You will pay interest on any new and existing balances on your Account at such rate as may be shown on your statement. You will continue to pay the higher rate of interest until you have paid at least the minimum payment by the payment due date shown in your monthly statement for a period of no less than six (6) consecutive months subject to the Bank's discretion.

2.5 Receipt/Non-receipt of Credit Card Statements

If you fail to receive your monthly credit card statement whether due to

disruption of electronic mail, internet, online banking, or regular mail services, you must take steps to ascertain the balance of your Account and make payments. Your statement will be deemed to have been delivered to you 5 days after it is dispatched by the Bank, whether or not it is received by you. With your consent, we may provide your monthly credit card statement through the Sagicor Internet Banking platform.

2.6 Requesting Cardholder Services

From time to time the Bank may offer optional services which will be available to you at an additional cost. You understand that all services available with the Card may be governed by separate agreements or authorisations by which you agree to be bound. Some of these services are supplied by firms independent of us and the Bank will not be liable for any actions or inactions of those third parties.

2.7 Loss, Theft or Unauthorised Use of the Card

The security of the Card, PIN and Credit Card Cheques is your responsibility. You must inform us immediately by telephone or in branch about the loss, theft or unauthorised use of the Card, PIN or Credit Card Cheques. If you even suspect unauthorised use, you must let us know immediately. To report a lost or stolen card, please call:

- Toll Free in Jamaica 888-SAGICOR (724-4267)
- In the USA or Canada 1-877-SAGICOR (724-4267)
- From Europe/Worldwide *+800-4-SAGICOR (724-4267)

*+ may vary worldwide.

You may also contact the relevant card associations at the numbers indicated at the back of your card. If the Card and/or Credit Card Cheques are lost or stolen you will be liable for all debts resulting from their use, until you have told us that they have been lost or stolen. If you have previously authorised someone to use the Card or Credit Card Cheques, and have subsequently withdrawn your authorisation, you will continue to be liable for all debts incurred by their use until they have been surrendered to the Bank.

2.8 Keeping Your PIN Confidential

Your PIN is solely for your use and is equivalent to your signature. Therefore, you agree to keep your PIN absolutely confidential and not to divulge to anyone (including close friends, family members or any bank, public officials or merchants). You agree to keep your PIN separate from the Card at all times.

To protect your PIN and maximize confidentiality, you agree:

1. To maintain possession of your Card.
2. Never to keep a written record of your PIN.
3. Not to use your date of birth, telephone number or address, or date of birth, telephone number or address of a close friend or family member, when selecting your PIN.
4. Not to use any part of the number that appears anywhere on the card when selecting your PIN.
5. To take all reasonable precautions to ensure that no one can see your PIN while keying it in.
6. To notify us as soon as possible at your nearest Sagicor Bank Branch or call our Client Care Centre once you know or suspect that another person knows your PIN.
7. To change your PIN immediately if you know or suspect that your PIN has become known to anyone. Kindly note, you should not disclose your PIN to anyone.

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If you do not keep your PIN confidential, or if you keep the Card and your PIN in a way that would enable someone else to use them together, you will be liable for all debt, including interest arising from their unauthorised use.

2.9 **Changing Your Contact Information**

You, as the main cardholder, will inform us immediately in writing if you change:

- your name
- your physical or electronic mail address
- your home, mobile or business telephone number
- your email address (if applicable)

2.10 **Errors in your Statement**

If your statement contains any errors, you must inform us in writing within 30 days of the date of the statement. Unless we have received written notification of errors on your statement or notice of non-receipt of your statement at the expiration of the 30 days from the date of the statement, then except as to any errors that have been notified to the Bank, it shall be settled conclusively between the Bank and you that the statement contains no errors.

2.11 **Disputes**

If a dispute arises about a transaction for which you used the Card or Credit Card Cheques, it is recommended that you settle it directly with the merchant or business concerned. We are not responsible for any failure to supply, or lack of suitability or quality of any goods or services purchased from merchants or businesses using the Card or Credit Card Cheques. We are not liable if the merchant does not accept your card at any time. You agree to indemnify the Bank in respect of all claims arising from any such dispute (concerning credit vouchers, sales drafts or your request for a refund, etc) with or by the merchant or any third party.

The Bank in keeping with the Rules and Guidelines set out by the Card Associations, requires all cardholders on the primary Credit Card Account (including supplemental and joint/co-applicant) to immediately review their statements after receipt and if transactions that were not conducted or authorized by the cardholder are identified, then the cardholder must immediately call our Client Care Centre at **888-SAICOR (724-4267)** and request a block be placed on their card. The cardholder is then required to complete a disputed transaction form and submit same within 30 days of receiving the statement. If this method fails, a chargeback can be initiated which we will assist you with but no commitment that we will resolve.

For disputed transactions to be processed and submitted in an efficient manner to the respective Card Association, the Bank requires that the disputed transaction form be submitted within 60 days of the date of the disputed transaction. Transactions submitted outside this timeline will most likely fail at least one of the pre-conditions for consideration for arbitration and possible chargeback as outlined by the Card Association. In the event of failure, the cardholder is responsible for the transaction.

2.12 **Cancelling this Agreement**

You can cancel this Agreement by telling us in writing that you want to do so and returning the Card(s) and Credit Card Cheques to us. The Bank may also cancel this Agreement by telling you in writing. Throughout the duration of this Agreement the Card(s) and Credit

Card Cheques are and shall remain the property of the Bank and you are required to return them to us, or someone acting on our behalf when we request their return.

If either of us cancels this Agreement, you will still be required to pay your debt and any other amounts you owe to the Bank in full.

2.13 **Observing the Card's Expiry Date**

The Card has an expiration date. You agree not to use the Card after its expiry date. If it is used, you agree to pay any debts incurred by such usage. The Bank is not responsible or liable for any payment failures and consequences thereof as a result of failed payments attempted after the expiration date.

2.14 **Credit Limit**

Your Credit Limit will be advised to you when you receive the Card and will also be noted on your monthly statement. The Bank may increase or reduce your Credit Limit from time to time without telling you in advance. It is your responsibility to check your limits from time to time through your branch, Sagicor Internet Banking, Client Care Centre and your credit card statement. Existing cardholders whose accounts have been in good standing can apply for a credit limit increase. The Bank will not be liable for any claim, loss, damage, or expense brought or suffered as a consequence of us declining to adjust the limits applicable to your Card. You agree that your debt will not exceed the Credit Limit that will be communicated to you from time to time. You agree to pay all the indebtedness and interest whether or not the indebtedness exceeds the stipulated credit limit.

2.15 **Final Settlement of Debt**

You acknowledge and authorize that in the event of default all securities or funds deposited with the Bank in your name on any other account whatsoever may be held by the Bank to secure the repayment of all moneys owed on the Account. The Bank may exercise its powers under this authorisation in accordance with any relevant provisions to ensure collection of all monies owed on the Account.

2.16 **Pre-Authorised Payment Transactions**

You are responsible for providing merchants with adequate, correct and up-to-date information for any pre-authorized payment transactions you wish to be charged to your Account including advising merchants if the Card number or expiry date changes. We are not liable if any pre-authorized payment transactions cannot be posted to your Account and you are still liable to the merchant for these transactions. It is your responsibility to contact merchants if you want to discontinue any pre-authorized payment transactions and then to check your monthly statements to ensure the transactions have been discontinued.

2.17 **Special Offers and Rewards Programme**

From time to time, we may make offers to Cardholders. The offers can include loyalty programmes, payment moratoriums, extended payment due dates or lower interest rates for certain portions of your balance including Cash Advances, Purchase Promotions and Credit Card Cheques.

A special offer may be for a limited period and have additional terms and conditions. These additional terms and conditions may temporarily override some or all the terms and conditions in this Agreement. If you take any action which indicates that you are

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participating in a special offer, you will be bound by the terms and conditions applicable to the special offer. Once the special offer ends, all terms and conditions of this Agreement will apply including those related to interest and payments.

Your Sagicor Bank Credit Card may allow you to earn Reward points based on the transactions that are posted to a Card rewards account.

Your Reward points balance may be managed by a separate Reward Account. The Bank may at its discretion provide this balance to you electronically or via printed statement based on the feature applicable for your Sagicor Bank Credit Card. You may view the reward terms and conditions applicable to your Sagicor Bank Credit Card on our website at Sagicor.com.

Sagicor Bank may engage third-party service providers to facilitate the maintenance of your rewards account and the fulfillment of related services and as such may share your account activity and demographic data to ensure secure and appropriate access for the service being provided.

If your Sagicor Bank Credit Card offers this feature, you agree to be bound by the Sagicor Rewards Programme terms and conditions in force from time to time and which are subject to change at any time without notice to you. Your eligibility to earn Rewards is dependent upon you complying with all the terms and conditions of this Cardholder Agreement and the terms and conditions of the Rewards Programme.

Sagicor Bank may occasionally partner with third party service providers, select business partners, merchants or related companies to allow you to participate in promotional offers through use of the Sagicor Bank Credit Card. These entities, where applicable, are solely responsible to you for the services and benefits offered through those Rewards Programmes as well as the administration of such features and benefits, including how you can earn and redeem partner rewards.

2.18 **The Bank's Records are Conclusive**

You agree to accept our records of a transaction and the amount of your debt as accurate and conclusive unless you can provide contrary evidence that is satisfactory to us. If any reimbursement is justified, it shall be limited to any amounts improperly charged to your Credit Card Account.

2.19 **Your Obligation to Supply Information**

We are required by regulations to maintain and periodically update information on our clients; we may therefore request that you supply us with your personal and financial information from time to time. You must satisfy all information requests made by us in a timely manner and provide accurate and complete information in response to our requests. Additionally, if there is a change in any of the information you have supplied to us, you must notify us of such change within a reasonable time thereafter. Failure to provide us with the required information may lead to us cancelling this Agreement.

2.20 **Expiration of Reward Points**

All Reward Points earned and accumulated on your Sagicor Bank credit card account will expire if you do not process at least one redemption activity every thirty-six (36) months (starting from the anniversary date of the first Sagicor Rewards points accrual and every 36 months

thereafter). The Bank reserves the right to change the redemption period from time to time. All accumulated and unused reward points on your Sagicor Bank credit card account will be forfeited once you submit a formal request for cancellation, your account has been closed by Sagicor Bank or otherwise terminated or 90 days overdue.

2.21 **Contactless Payment**

This Agreement applies to contactless transactions. To perform a contactless payment, you will be required to wave or tap your contactless, chip and PIN enabled card over a merchant's contactless enabled POS terminal. A maximum dollar amount or limit will be established by the Bank and/or participating merchants from time to time for any single or cumulative contactless transaction(s). If you exceed these limits, even if your Credit Card Account is in Good Standing, you may need to insert your card and enter your PIN to complete the transaction.

2.22 **Upgrades**

You understand and accept that we may, at our discretion, intermittently consider your Sagicor Bank Credit Card Account for a product upgrade. The product upgrade offer may or may not include an increase to your existing credit limit. The Bank will communicate this offer by SMS, email, statement insert/message, direct mail, Internet, telephone or any other channels used by us. You have the opportunity whether to accept or decline the offer.

3. **OUR RIGHTS AND OBLIGATIONS**

3.1 **Monitoring and/or restriction of use of the Account**

We reserve the right to monitor the use of the Account in compliance with any applicable mandate by the Bank of Jamaica and/or any other relevant governmental, local, or international regulatory authority.

The decision to restrict of use of any Account or card found in violation of any mandate or accounts found to be operating in contravention of the purpose for which it was issued will be at the discretion of the Bank.

3.2 **Interest on Purchases, Cash Advances & Other Charges**

The interest charge on your monthly statement is calculated separately for Purchases and Cash Advances, additionally, your statement will reflect other charges which have been posted to your Account and which will form a part of your debt.

3.3 **Interest on Retail Purchases and Other Charges**

We will not charge you any interest on Purchases and other applicable Charges if we receive your payment for the full balance on your current statement. If we do not receive your full payment by the due date, we will charge interest at our then current annual rate on each Purchase and Other Charges from the transaction billing date to the date it is repaid in full. Interest will be payable on outstanding Purchases and Other Charges carried forward from statements prior to the current statement until they are repaid in full.

Charges are posted to your Account at the end of your cycle as a debit. Total interest charges will be the sum of the interest charges on Cash Advances and the interest charges on Purchases and Other Charges. There may be minor variations due to rounding.

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3.4 Interest on Cash Advances

Interest on cash advance transactions will be charged from transaction date to billing date regardless of whether the current statement outstanding balance was repaid in full.

3.5 Information about Interest Rates, Annual Fees, Transaction Fees and Additional Charges

When we first give you the Card, we will also give you a copy of our schedule of fees and charges. The annual fee will appear on your first monthly statement and is not refundable. In subsequent years, annual fees will be charged on the anniversary statement each year. We may at our discretion charge an additional card fee for each card issued to Authorised users on your account. This fee will be billed at first issuance and annually on the anniversary statement each year. We will at our discretion charge additional fees as follows: over limit fee for accounts that exceed the credit limit, late fee for accounts where the minimum payment was received after the stipulated payment due date, transaction fees based on the type of transaction performed, and additional miscellaneous fees for services related to the facilitation of your account credit facility. You agree that you will pay all applicable fees and charges communicated and charged on your credit card account. You also understand that even in the event of termination of your Credit Card Account, these fees and charges are not refundable.

If we change any of these rates or amounts, we will advise you. You may view our current schedule of rates and charges by visiting our website at Sagicor.com.

3.6 Application of Payments

We apply your payments first to any service charges or fees, then to transaction fees. Next, we apply them to previously billed interest charges, balance transfer, then to any previously billed Cash Advances and previously billed Purchases, then to any unbilled charges applied to your account. You agree and understand that you are not permitted to make payments in excess of the amount you owe on your Credit Card Account or in excess of your credit limit, which will result in a credit balance without obtaining prior approval from the Bank. Request to make payment in excess of your outstanding balance on your account must be sent by you in writing and must be approved by Sagicor Bank Jamaica Limited. The Bank may, at its option, return to you the amount by which your payment exceeds the amount that you owe even if your credit card account is not closed. The amount may be returned to you in the form of a cheque which will be mailed to you or by any other such method as the Bank may deem appropriate.

3.7 Applying a Credit Voucher

If a merchant or business issues a credit voucher, we will reduce your debt by the amount of the voucher when we receive it.

3.8 ABMs, Internet Banking and Telephone Banking

The amount you can withdraw each day as a Cash Advance from an ABM and the availability of ABM services may vary from time to time and from one financial institution to another. We are not liable for any loss or damages you may suffer because of your use of an ABM or because of any failure to provide ABM, Internet or Telephone banking

services (where available). We are not responsible for informing you of any mechanical failures of an ABM or for telling you when these services are changed or withdrawn.

3.9 Monthly Statements

We will make monthly statements available only to the main cardholder by online banking, electronic mail or ordinary post as we deem appropriate. The statement period being the number of days covered by each monthly statement, may vary as a result of the number of days, weekends and holidays in each month; therefore your monthly statement date may vary from month to month.

The monthly statement will state the following: the currency, the account number, the balance due, interest rate and associated charges (if any), fees and other charges, the minimum payment due, the payment due date, the credit limit and an itemized list of the transactions recorded, and payments or credits received during the statement period.

Statement and other account information may also be obtained by the main cardholder by telephone call to our Client Care Centre at 888-SAGICOR (746-4267).

3.10 Our Right to Call in the Entire Debt

We may require you or your estate to pay your total debt immediately if you do not carry out your obligations under this Agreement; if you become bankrupt or insolvent, or die, or upon legal attachment, levy or execution against you, your estate or your property; or if the Card, Credit Card Cheque or PIN is used contrary to this Agreement.

You authorize the bank to charge any of your other accounts with us and/or our subsidiaries for any amount due under the Agreement. You agree that upon your death or closure of your account for any reason, your liability will continue to accumulate until Sagicor Bank Jamaica Limited is paid in full, and all Cards on the account is returned (cut through the magnetic strip and chip) by either your estate or any Authorised User. Any Authorised User(s) will also immediately terminate use of the Card, (cut through the magnetic strip and chip) and return it to the Bank.

3.11 Payment of Costs and Expenses

Should it be necessary for the Bank to enforce its rights hereunder in any legal action you will indemnify and reimburse the Bank for all costs and expenses including reasonable attorney's fees incurred as a result of such legal action.

3.12 Unenforceability of certain parts of this Agreement

If any part of this Agreement shall be held by a Court of competent jurisdiction to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remainder of this Agreement shall not in any way be affected or impaired. We shall be entitled to replace any part of this Agreement so held to be invalid, illegal or enforceable with a new enforceable provision.

3.13 Card Replacement

We may replace the Card once it has expired. If you need to replace the Card for any other reason, please contact our Client Care Centre toll free at 888-SAGICOR (724-4267) to request a replacement. You will be required to provide personal information which may include the Card number, full name, transaction history and copies of accepted identification. A fee may be charged for a replacement card.

3.14 Amendments to these Terms and Conditions

We can unilaterally change this Agreement or the services that are

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available with the Card, but we will give you notice in writing before we do so. Notice in writing to you about anything under this Agreement or any other matter relating to the Card or Credit Card Cheques shall be deemed effected when we send you the information by a statement message/statement insert, electronic mail, SMS, post a notice on our website, fax transmission, by mail or hand deliver it to the last address you gave to us, or in our respective branch offices and ABM. When we give notice to the main cardholder, notice to alternate cardholders shall also be deemed effected.

3.15 **Consent of Disclosure of Information**

The Bank may during the course of the relationship with the Cardholder collect financial and other information about the Cardholder, such as (i) information to establish and maintain the banking relationship with the Cardholder; (ii) information related to transactions arising from the Cardholder's relationship with and through the Bank; (iii) information for the provision of products and/or services; (iv) information provided by the Cardholder on any application for the Bank's products and/or services; and (v) information about financial behaviour such as the Cardholder's payment history and credit worthiness.

The Bank may obtain this information from different sources including from you, from any licensed Credit Bureau, other financial institutions (including correspondent banks) as well as from other sources. This information may be used or disclosed for the following reasons: -

- a. To open and operate your Account(s);
- b. To provide you with products and services which you may request;
- c. To determine your eligibility for products and services which the Bank may offer;
- d. To help the bank manage its business and relationship with you;
- e. In the Bank's discretion necessary or desirable to protect the Bank's interest
- f. To maintain the accuracy and integrity of the information held by any licensed credit bureau;
- g. As required or permitted by law

For the above purposes, the Bank may make this information available to its employees, agents, the International Provider and services providers wherever located who are required to maintain the confidentiality of this information and the Cardholder expressly understands and acknowledges that the Bank may outsource the processing and storage of information to a country outside of the country in which the Card is issued and that law enforcement and/or governmental authorities in these countries may, under applicable legislation or statutes access the information and data.

The Bank may also provide this information to financial institutions (including correspondent banks) or persons or entities with whom the Cardholder has or may have financial or other dealings and wherever located. Upon the Cardholder's request, the Bank may give this information to other persons or entities. The Bank may also use this information and share it with Sagicor Group companies including its parent company, affiliates, associated companies, subsidiaries, successors and assigns wherever located to manage its risk and operations and those of Sagicor Group and to comply with valid requests for information about the Cardholders from regulators,

government agencies, public bodies and other entities who have a right to issue such requests. The Cardholder understands that the Bank and other Sagicor Group companies are separate, affiliated corporations. Sagicor Group companies include affiliates which are engaged in the business of providing one or more of the following services to the public: deposits; loans and other financial services, credit card and payment card services; trust and custodial services; securities and brokerage services and insurances services. The Bank may, where not prohibited by law, share the Cardholder's information with Sagicor Group companies for referrals or to promote products and services which may be of interest to the Cardholder.

The Cardholder acknowledges that as a result of such sharing the Sagicor Group companies may advise the Bank of those products and services provided to the Cardholder by the Sagicor Group companies. If the Cardholder also deals with other Sagicor Group companies, the Bank may, where not prohibited by law, consolidate this information it has about the Cardholder to allow the Bank and any of the Sagicor Group companies to manage the Cardholder's relationship with the Sagicor Group companies and the Bank's business. For the above purposes, the Cardholder agrees that the Bank shall not become liable by reason of the giving of any such information or of it being inaccurate or incomplete.

3.16 **Anti-Money Laundering**

In order for the Bank to meet its regulatory and compliance obligations, the following Anti-Money Laundering laws controls and requirements are applicable:

1. We will verify source of funds before accepting deposits or processing transactions.
2. The Bank shall have reasonable grounds to block, delay or refuse transaction or deposit, it believes to be in breach of the Jamaican law.
3. From time to time the Bank will request additional information from cardholders to assist in the control and monitoring process.
4. Without limiting the generality of the foregoing, where legally obliged to, consent is hereby given to the Bank to disclose the information gathered to control officers (both within and outside of Sagicor Bank Jamaica Limited), our subsidiaries, service providers, other banks, third parties and law enforcement agencies.

The Cardholder therefore indemnifies Sagicor Bank Jamaica Limited for any potential losses or expenses incurred, including but not limited to, reasonable legal fees and court costs for any investigation under applicable anti-money laundering legislation regarding your Credit Card Account.

3.17 **Withdrawal**

The Bank may, at our sole discretion, consider it necessary, without prior notice to you:

- i. Refuse to authorize a transaction and may notify third parties of such refusal as we think necessary;
- ii. Entirely or in respect of a specific function, cancel/close or suspend the right to use the Card or Credit Card Account;
- iii. Refuse to re-issue, replace or renew any card on your primary Credit Card Account without affecting your outstanding obligations as outlined in this Agreement, which shall remain in force;
- iv. Refuse to honour any transaction which would result in the Credit Limit or Credit Line being exceeded.

Sagicor Bank Cardholder Agreement

The Cardholder agrees and understand that we accept no responsibility:

- i. If a request for authorization is declined;
- ii. If a Card or Credit Card Account is not accepted;
- iii. If there is any changes or termination to card features and benefits provided by the Card Associations;
- iv. For any potential losses or damages resulting from the way in which information set out in this agreement is communicated to you.

4. GENERAL

4.1 Force Majeure

We shall not be liable if we are unable to perform our obligations due directly or indirectly to the failure of any machine data processing system or transmission link or to industrial dispute or to a cause out of our control or that of our agents, servants or sub-contracts.

4.2 Succession and Assignment

This Agreement contains the continuing consent and agreement of the Cardholder and shall extend to and be binding upon the parties here to and their respective heirs, executors, administrators, successors and assigns as permitted herein and shall ensure to the benefit of the Bank and its successors and assigns. The Cardholder shall not be entitled to transfer or assign all or any of its rights, benefits or obligations under this Agreement without the prior written consent of the Bank (and/or any of its affiliates where necessary). The Bank may at any time without the prior approval or consent of the Cardholder transfer or assign all or any of its rights, benefits or obligations under this Agreement to any of its affiliates or any other person. The Bank may disclose to potential or actual transferees or assignees, confidential information regarding the Cardholder, (including any such information provided by the Cardholder to the Bank) and the Bank shall not be liable for any such disclosure.

4.3 Credit Reporting Notice

The Bank may request or disclose credit information about you from/to licensed credit bureaus in accordance with the Credit Reporting Act. You consent to the Bank requesting your credit information from licensed credit bureaus and to the use of your credit information to provide banking and related financial services to you and to update existing credit information maintained by the Bank.

4.4 Contact

If you have a problem regarding a transaction attempted or completed using the Card or Credit Card Cheques, you must call our Client Care Service Centre toll free at 888-SAGICOR (724-4267) to query the transaction.

4.5 Communication

You should direct all queries either to the Client Care Centre at 888-SAGICOR (724-4267) or to your nearest Branch or the Credit Card Centre at 17 Dominica Drive, Kingston 5, Jamaica. Please note that should you wish to instruct or receive information from the Bank by certain electronic means (e.g., Fax, cellular phone or emails), you will be required to fill out and submit an indemnity. You understand that cellular phones and emails are not secure means of communication and the Bank is not obligated to use encryption or digital signatures for any incoming or outgoing communication.

You understand that you can incur damages to your computer,

software and data caused by the spread of computer viruses via email. We therefore recommend that all clients use a reliable and up-to-date virus-checking and protection software. If you, nonetheless choose to communicate, and accept communication via these means, you assume full responsibility for the risk of your actions. We will only accept instructions from you from the email address which you have indicated on your credit card application, you have specified in writing and sent to us or already exists as part of your record of information on file at the time of the request. You authorize the Bank to act on instructions or information from, or purporting to be from you, as if you had given such instructions or information in writing, until we have received written notice to the contrary. You confirm understanding of the risk of communications via these means.

4.6 Additional Terms and Conditions for Business Cardholders

This credit card shall not be used in a manner to promote:

- i. the making of a loan or quasi-loan to the director(s) of the Customer or its holding company;
- ii. the entering of any guarantee or to provide any security in connection with a loan or quasi-loan made by any person to such director;
- iii. the entering into a credit transaction as credited for such director or a person connected;
- iv. the entering into any guarantee or to provide any security in connection with a credit transaction made by any other person for such a director or a person connected.