

Effective August 2022

AfrAsia Bank Debit Card Terms and Conditions

1. Introduction

- (a) The terms and conditions set out herein apply to the AfrAsia Visa Debit Card that has been issued to you.
- (b) These terms and conditions must be read together with the General Terms and Conditions of AfrAsia Bank Limited (the “**General Terms and Conditions**”), AfrAsia Visa Debit Card Application Form and the Account Opening Form, which apply to the AfrAsia Visa Debit Card.
Where there is any inconsistency between these terms and conditions and the General Terms and Conditions or any other agreement between AfrAsia Bank Limited and you, the provisions of the **AfrAsia Bank Debit Card Terms and Conditions** shall prevail.

2. Definitions and Interpretations

The headings in these terms and conditions are for reference only. Words importing one gender include the other genders; words in the singular include the plural and vice versa; and natural persons include entities. The following expressions have the following meanings:

- (a) “**Account**” means the bank account in the name of the Cardholder (whether exclusively or mutually with someone else), which is or shall be specified in the Debit Card application form.;
- (b) “**Agreement**” means these terms and conditions as amended from time to time, governing the use of the Card.
- (c) “**ATM**” means Automated Teller Machine displaying the Visa logo locally and abroad and/or any Automated Teller Machine which will accept operation of the Card.
- (d) “**Bank**”, “**we**”, “**us**”, and “**our**” means AfrAsia Bank Limited.
- (e) “**Card**” means the AfrAsia Visa Debit Card issued to you by the Bank including renewal or replacement.
- (f) “**Cardholder**” or “**you**” or “**your**” means the person who has received the Card and is authorized to use the Card as provided for in this Agreement;
- (g) “**Contactless Transaction**” means a purchase made with the Card, using radio-frequency identification (RFID) or near field communication (NFC) by tapping or waving the Card near a point-of sale terminal, without requiring the Cardholder to input his/her PIN to authorize the transaction, subject to the transaction threshold authorized by the Bank;
- (h) “**CVV**” means Card Verification Value found at the verso of your Card required to complete your online transactions
- (i) “**PIN**” means the personal identification number issued to you or chosen by you for use of the Card;
- (j) “**Payee**” means a person to whom money is paid or is to be paid
- (k) “**Transaction**” means any cash withdrawal or payment made using the Card, or any refund arising in connection with the use of the Card in any authorized manner for debit or credit to the Account;
- (l) “**Visa**” means Visa International Service Association, a corporation organized and existing under the laws of the State of Delaware, United States of America, having an office and principal place of business at 900 Metro Centre Boulevard, Foster City, CA94494, United States of America or any subsidiary thereof;

(m) “**3-D Secure Service**” means an internationally recognized standard used for authenticating the cardholder of a card for online purchases with your Card and shall be the online service offered by us, in conjunction with Visa, that uses personal passwords or identity information to help protect our debit card members against unauthorized online use, and as modified, augmented and/or enhanced from time to time.

3. **Application and Agreement**

- (a) The Cardholders to whom the Cards are issued are bound by the present Terms and Conditions.
- (b) The acceptance and/or use of the Card shall constitute binding and conclusive evidence that the Cardholder agrees to be bound by this Agreement.

4. **Use of the Card**

- (a) It shall be the responsibility of the Cardholder to activate his Card before use in accordance with the options indicated by the Bank.
- (b) The Cardholder may use the Card:
 - (i) with or without a PIN (Contactless Transaction), to pay for goods or services with merchants who accept the Card (the **Purchases**) including online e-commerce;
 - (ii) with the PIN to withdraw money from ATMs; and
 - (iii) for balance inquiry of his Account from ATMs.
- (c) The payments effected by the Cardholder through the use of his Card and/or the amount of cash withdrawals shall be debited to the Account of the Cardholder.
- (d) The Bank will not be responsible for any loss or damage suffered should the Payee, merchant, card machine or ATM not accept the Card.
- (e) The Cardholder cannot stop or reverse a Transaction. The Cardholder agrees that the Bank shall not check who has initiated such Transaction and whether he has been authorized to do so.
- (f) Before using his Card, the Cardholder shall ensure that there are sufficient funds standing to the credit of his Account to cover the payment of the Card Transactions, including any transaction fees as applicable, or that prior arrangements have been made with the Bank for such payment.
- (g) The Card is strictly personal and the Cardholder must take all reasonable precautions to prevent unauthorized use of the Card, including, not allowing anyone else to use the Card.
- (h) You must not use your Card or allow anyone else to use the Card for any illegal purpose, including the purchase of goods or services prohibited by the local law applicable to the Cardholder’s jurisdiction (the “**Illegal Use**”). Any misuse and/or unlawful use of the Card will be at the sole responsibility of the Cardholder and/or the responsibility of the Cardholder’s supplementary cardholder(s), to the extent legally permissible, as provided for below. The Bank shall not be liable to the Cardholder or any third party for any loss or damage suffered through the Illegal Use. The Cardholder agrees to indemnify us for any loss and/or damage and/or prejudice suffered by the Bank arising from the Illegal use.
- (i) The Card will remain the property of the Bank and must be surrendered upon demand. The Card is non-transferable, and it may be cancelled, repossessed, or revoked at any time without prior notice, subject to applicable law.
- (j) The Cardholder accepts full responsibility for all transactions related to the use of the Card generally and/or on ATMs.

5. Issue of Primary and Supplementary Cards

- (a) The Card shall be issued to you subject to such application having been accepted by the Bank and shall be linked to the Cardholder's Account. The Bank may, in its discretion issue a Card to a supplementary cardholder(s), upon the written request of the principal Cardholder.
- (b) The Bank may, in its absolute discretion, upon application made by the principal Cardholder, in his/her capacity as legal guardian and subject to the principal Cardholder providing the relevant supporting documents as may be required from the Bank, issue a Card to a supplementary cardholder, who is a minor.
- (c) The Card transactions on the supplementary Card shall, at all times, be chargeable on the Account of the principal Cardholder.
- (d) The principal Cardholder shall at all times be bound by, and liable for, the use of the Card by the supplementary Cardholder in the same way as if the Card had been used personally by the principal Cardholder. As principal Cardholder, you shall be liable to the Bank for all acts and omissions and/or breaches on the part of the supplementary Cardholder(s). You must ensure that the supplementary cardholder(s), to the extent legally permissible and attributable, complies with the terms of the Agreement. Notwithstanding the above, as principal Cardholder and in your capacity as legal guardian of a minor supplementary cardholder, you shall, at all times, protect the Bank from and against all claims, demands, damages, losses, costs, charges and expenses arising out of or in connection with the use or misuse or unlawful use of the supplementary card by the minor supplementary cardholder.
- (e) The Bank shall cancel the supplementary Card at any time at the written request of the principal Cardholder. The principal Cardholder shall also return the supplementary Card to this effect. The time and date of receipt of the written notification at the Bank shall be binding and conclusive.
- (f) For Cards issued for a joint Account, the operation of same shall be in line with the Bank's General Terms and Conditions, as amended from time to time.

6. Rights of the Bank

- (a) The Bank shall, at its sole discretion, at any time, without notice to the Cardholder, be entitled to withdraw, discontinue, cancel, suspend or terminate the use of the Card and/or services related to it, at an ATM and/or on any other devices within and/or outside Mauritius. The Bank shall not be liable to the Cardholder for any loss or damage howsoever arising and/or suffered by the Cardholder, including the supplementary Cardholder(s), resulting in any way from such withdrawal, discontinuation, cancellation, suspension or termination of the use of the Card and/or services related to it.
- (b) We may deduct the amount of any Card payment (and any applicable charges) from your Account even if the Card has been cancelled, discontinued, suspended or terminated by the time that we make the deduction.
- (c) For your security, the Bank has certain daily transaction limits such as Cash Withdrawal, Purchase and e-Commerce limits in place, together with fraud detection systems in an effort to mitigate risks of fraud on your card. As such we may decline transaction/s done with the Debit Card should the above limits be exceeded.
- (d) Where your PIN, CVV or an OTP (One Time Password) is required when you use the Card and the correct Security credential was provided you will be accountable for the transaction, whether or not you were the individual utilizing the Card at that point.

- (e) You agree that Contactless Transactions may not require your PIN to be used. You will still be liable for full payment made of the transaction/s effected by the card in the event of the card being lost or stolen. Only from the time of the bank being notified of the loss or theft will your liability end for any subsequent transaction/s.

7. Validity, Duration and Termination of the Card

- (a) The Card is valid for the period mentioned on it and must not be used beyond the validity period.
- (b) You may discontinue/ terminate the Card anytime by advising the Bank.
- (c) It remains the responsibility of the Cardholder to destroy and/or ensure that the Card is destroyed at the end of the validity period of the Card or at termination of the Card Contract howsoever arising first.
- (d) The Bank will send you a replacement Debit Card in event your card is misplaced, stolen, damaged or at renewal time.
- (e) The Bank may, in its absolute discretion, suspend or terminate the Card, with or without notice to the Cardholder. The Cardholder shall, in case of such suspension or termination, stop using the Card from the suspension or termination date and shall return the Card to the Bank at the earliest. The Cardholder shall be liable to prosecution in case he continues to make use of his Card after such suspension or termination.
- (f) The Card shall be destroyed by the Cardholder in the manner set out in clause 6(c) above upon cancellation, suspension or revocation or when the Card is no longer required by the Cardholder.
- (g) The prevailing terms and conditions, shall be deemed to remain in full force and effect if and in so far as any Transaction is completed but not debited to the Account prior to termination thereof.
- (h) The termination of this Agreement for any reason whatsoever shall not affect in any manner the rights and entitlements accruing to the Bank prior to such termination.
- (i) In the event of death or bankruptcy of the Cardholder or breach of any of the conditions of this Agreement by the Cardholder, the Bank may, in addition to any other remedies available to it, take such steps as are necessary to stop any operation by means of the Card/s and to withdraw the Card/s.

8. Features attached to the Card

- (a) The Bank may at its our discretion work with various service providers, to offer features such as travel insurance on our Cards. The Bank does not guarantee the effectiveness, of these features as offered by the service providers. Disputes, if any will be dealt directly by the Cardholder with the service providers without any liability to the Bank.
- (b) Details of these features together with the relevant terms and conditions as applicable by these service providers, are available on our website.
- (c) The Bank reserves the right to review the features linked with the Cards at any time during the term of this Agreement without any prior notification to you. We may amend or cancel these features at any time without notifying you. The Bank accepts no responsibility towards the Cardholder in case of the amendment, and/or termination of any of the features provided for under this clause.
- (d) The Bank may provide travel insurance facilities to the Cardholder, subject to:
 - (i) The full value of the travel tickets being purchased by the Cardholder through the use of the Card;
 - (ii) the travel insurance being governed by the travel insurance policy available on the Bank's website;

- (e) The responsibility remains with the cardholder to ensure that the travel insurance policy is appropriate for the purposes of his/her travel. The Bank accepts no responsibility howsoever arising in connection with and/or through the use of the travel insurance policy so provided.

9. Protecting the card

- (a) You must take all reasonable precautions to prevent the Card and Card Security Information from being used fraudulently.

These precautions include but are not limited to:

- (i) sign the Card as soon as it is received and complying with any security instructions;
 - (ii) ensure the safekeeping of the Card and Card Security Information, at all times;
 - (iii) not allow anyone else to have or use the Card;
 - (iv) destroy any notification of the Card Security Information;
 - (v) not write down the Card Security Information or disclosing them to anyone else including the relevant authorities and/or the Bank's employees;
 - (vi) not use a Card Security Information selected from the Cardholder's date of birth, identity card, passport, driving license or contact numbers;
 - (vii) not tamper with the Card
 - (viii) contact the Bank in respect of any issue arising from the use of the Card at a terminal and we may disclose to the organization that provides the terminal any information we consider necessary to resolve any such issue.
 - (ix) keep Card receipts securely and disposing of them carefully.
- (b) If the Card is lost or stolen, you must immediately block your card on our AfrAsia Cards mobile application. You can thereafter contact us for the replacement of the Card.
- (c) If the Card is found after the Bank has been advised of its loss or theft, the Cardholder shall not use it again and shall destroy it in accordance with clause 6(c) above.
- (d) The merchant may request you to verify an online purchase using the 3-D Secure Service for your security and to mitigate card fraud risk. All AfrAsia Bank cards will be enrolled to the 3-D Secure Service and you hereby agree that the 3-D Secure Service shall potentially cause your online purchase to decline. You may be required to authenticate your e-commerce transaction/s using personal passwords or identity information such as an OTP (One Time Password) .
- (e) the Bank does not guarantee the systematic availability of the 3-D Secure Service, and will not be held responsible for any damage arising from a failure or system interruption (including required maintenance).
- (f) the Bank shall not be held responsible for any failure of the 3-D Secure technology, including any damage, resulting from a malfunction or interruption of communications networks (internet, mobile telephony) and any other events beyond its control.

10. Charges

- (a) Applicable fees, charges and costs referred to in our tariff guide, found on our website, shall be charged by the Bank to the Cardholder.
- (b) The Cardholder shall pay annual membership fees, as set out in the Bank's tariff guide (available on the Bank's website) to the Bank. Such annual membership fees shall be charged by the Bank to the Cardholder, on a monthly basis, starting from the date of issue of the Card until the Card anniversary date.
- (c) If the Cardholder decides to cancel the Card at any time prior to the Card anniversary date, the Bank shall be entitled to charge the Cardholder the remaining annual membership fees

corresponding to the annual membership fees from the date of cancellation of the Card by the Cardholder until the Card anniversary date.

- (d) We may update our fees from to time by notifying you in writing at least thirty (30) business days before the effective date of the amendments and ensuing changes on the Bank's website.
- (e) In the event that there are insufficient funds on the Account, the Bank reserves the right to decline any Transaction.
- (f) In circumstances where there are insufficient funds on the Account for the payment of applicable fees, charges and costs relating to the Card, the Bank is entitled to set off these corresponding unpaid amounts against the credit balances of the Cardholder's other accounts held with the Bank without notice.

11. Dispute and claims

- (a) In case of any discrepancy noted with regards to any debit card transactions, the Cardholder shall advise the Bank within thirty (30) days of the Transaction date, failing which it will be construed that the debit card Transactions are in order.
- (b) The Bank is obligated to settle any amount in favor of a merchant regardless of any claims or disputes between the cardholder and the merchant for whatsoever reason.
- (c) A merchant refund shall be credited to the cardholder's account upon receipt of same.
- (d) Any complaints about goods or services purchased with the Card shall be resolved directly by the Cardholder with the Merchant concerned.
- (e) For the avoidance of doubt, any claims and/or disputes the Cardholder may have against any financial institutions or Merchant shall not relieve the Cardholder of his obligations and liabilities in respect of the Transactions. The Cardholder undertakes not to involve the Bank in any such claim and/or disputes or legal proceedings against the said financial institutions or Merchants.

12. Cross currency payments

For Transactions effected in any currency other than the currency of the Cardholder's Account, the Transaction amount will be converted in accordance with the prevailing Visa exchange rate plus the Bank's currency conversion fee applicable at the time of the Transaction. The sum will be changed at the time, or on the day the transaction is handled by Visa. The converted amount will be reflected in the bank account statement.

13. Confidentiality

We may disclose information to third parties about your Card or the Transactions, in the following circumstances, amongst others:

- (i) for the purposes of completing the Transactions;
- (ii) in order to verify the existence and condition of your Card for a third party, such as merchant through its acquiring institution;
- (iii) in order to comply with government agency, court order, or other legal reporting requirements;
- (iv) with your prior written consent; or
- (v) to our employees, auditors, affiliates, service providers, or advisers as required.

14. Changes

- (a) This Agreement and any amendments thereto shall be available on the Bank's website. The Bank shall notify the Cardholder of any material changes to this Agreement, at least thirty (30) days prior

to these amendments coming into force (the **Effective Date**). The Cardholder will be considered to have consented to the revised Agreement by proceeding to utilize the card after the Effective Date.

- (b) However, if the amendment relates to security reasons, the Bank shall implement such change without prior notice to the Cardholder.
- (c) It is the responsibility of the Cardholder to be aware of this Agreement as amended from time to time.

15. Governing law and Jurisdiction

This Agreement is governed by the laws of the Republic of Mauritius. The parties submit to the non-exclusive jurisdiction of the courts of the Republic of Mauritius for the purposes of all legal proceedings arising out of or in connection with this Agreement or the transactions contemplated by it.