



Clarien Bank Limited



**Consumer Credit Cardholder Agreement**

### In exchange for us providing credit card services to you, you agree as follows:

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### General Terms

#### 1. Definitions of these Terms and Conditions

This section defines important terms used in this Agreement.

**"Account"** means, for the purposes of this Agreement, the account for the Card we have issued to you.

**"Agreement"** means this consumer credit cardholder agreement, and any revisions, updates or supplements thereto.

**"ATM"** means an automated teller machine.

**"Authorised Signatory"** means a Primary Cardholder, Secondary Cardholder, Authorised User or Delegate

**"Authorised User"** means a person, including a minor, who is not a Primary Cardholder, Secondary Cardholder or their Delegate, and to whom we have issued a Card on your Account at your request further to section 2.17 of this Agreement.

**"Bank"** means Clarien Bank Limited, a local bank licensed by the Bermuda Monetary Authority and having its registered office at 25 Reid Street, Hamilton HM 11, and includes partners, members, agents, directors, officers and employees of the Bank and the Clarien Group.

**"Card"** means any Visa credit card we have issued to you, or to an Authorised User at your request, further to this Agreement.

**"Card Association"** means the Visa International Service Association and all of its subsidiaries and affiliates, and subsidiaries and affiliates of Visa Inc.

**"Delegate"** means any individual appointed or designated by either a Primary Cardholder or Secondary Cardholder to be their delegate through any legally valid instrument or document, including but not limited to a deed of power of attorney, a corporate resolution, letters of administration or grant of probate, to give instructions or otherwise conduct activities on an Account on behalf of the Primary Cardholder or Secondary Cardholder as the case may be.

**"Electronic Means"** includes communications sent by email, facsimile, computer, mobile devices or by the use of scanned or digital signatures or any other electronic means.

**"Fee Schedule"** means the current charges, fees and interest rate schedule published by the Bank from time to time and available at <https://clarienbank.com/information-centre/rates-fees/>.

**"Clarien Group"** means the Clarien Group of Companies, which is comprised of the Bank and its wholly owned subsidiaries.

**"Instructions"** means any verbal or written instructions provided by you, including but not limited to instructions from an Authorised Signatory or Delegate, and received by us directly or indirectly via Electronic Means, telephone or by other communication channel or device, including without limitation instructions received through Internet Banking.

**"Internet Banking"** means online banking services through the Clarien i-Bank web based platform.

**"Personal Information"** means any personally identifiable information about you, including but not limited to your name, address and contact information.

**"PIN"** means the Personal Identification Number that we will provide to you for your Card, or that we will ask you to select.

**"Primary Cardholder"** means the individual named on the application form for the Account as the Primary Cardholder, who may use a Card attached to the Account, issue Instructions and receive information in relation to the Account, and who is the individual liable to meet all payment obligations associated with the Account under this Agreement, and includes Delegates, but does not include Secondary Cardholders. In the case of joint Accounts, each joint Account holder may be designated a Primary Cardholder, in which case each joint Account holder will be jointly and severally liable to meet all payment obligations associated with the Account under this Agreement.

**"Secondary Cardholder"** means the individual named on the application form for the Account as the Secondary Cardholder, who may use a Card attached to the Account, issue Instructions and receive information in relation to the Account, but who is not liable for payment obligations associated with the Account under this Agreement, and includes Delegates but does not include Primary Cardholders.

**"Service"** means any and all of the financial and other services offered to you in relation to a Card.

**"Statement of Account"** means a statement of account information showing the most recent Transaction(s) for your Account(s) and includes monthly or periodic statements of account prepared and made available to you, a summary of accounts viewed or viewable by you each time you access Internet Banking, a statement sent by us via Electronic Means, and further includes a statement consolidating information for more than one of your Accounts.

**"Transaction"** means a financial or other arrangement or exchange performed using any Service, including but not limited to Internet Banking, and includes a request for information about any Account.

**"Telephone Banking"** means a service provided by us which allows you to perform certain Transactions related to your Account over the telephone.

**"Verified by Visa™"** means the Visa-approved authentication method as described in the Visa Core Rules, found at <https://usa.visa.com/dam/VCOM/download/about-visa/15-April-2015-Visa-Rules-Public.pdf>

**"We" "our" and "us"** means the Bank.

**"Website"** means <https://www.clarienbank.com> and/or any other website where you access Internet Banking.

**"Website User Agreement"** means the terms and conditions governing the use of the Website.

**"You" and "your"** means a Primary Cardholder, Secondary Cardholder or, in each case, their Delegate, but does not include an Authorised User.

### References

References to the singular shall include the plural and vice versa and references to the masculine shall include the feminine and/or neuter and vice versa unless the context requires otherwise; and the headings in this Agreement are inserted for convenience only and shall not affect the construction of this Agreement.

## **2. Rights and Responsibilities**

**2.1** This Agreement applies to any Card issued to you by the Bank, including any renewal or replacement Cards. The use of your Account, Account number, or the signing or activation of a Card by you or an Authorised User constitutes your acceptance of the terms of this Agreement.

**2.2** You agree to keep your PIN confidential and separate from your Card at all times. If we allow you to select a PIN, you agree to not select a PIN that is easily guessed or associated with you, such as your name, date of birth, telephone number or licence plate number.

**2.3** You agree not to use your Account or Card for any illegal or unlawful purpose, or for purposes inconsistent with generally accepted community standards of conduct or propriety, including activities prohibited or restricted by the Card Association. Improper use of your Account or Card shall entitle us to restrict, suspend, place a hold on or close your Account, or restrict or withdraw a Service without notice to you.

**2.4** You agree to sign your Card and any replacement Card issued by us to you immediately upon receipt. You may be required to take extra steps in order to purchase goods and services through the internet from certain merchants, including enrolling in Verified By Visa™.

**2.5** You agree to take all reasonable precautions to prevent unauthorised use of the Card. You shall not give your Card or Account number to another person, or allow another person to use your Card or Account number, unless they are an Authorised User or validly appointed Delegate.

**2.6** You shall not use your Card to obtain cash from a merchant for a charge recorded as a purchase, nor shall you obtain a credit to your Account from a merchant except as a refund for goods or services previously purchased using your Account.

**2.7** A Card may only be used within the credit limit given to you and approved by us. Should you or any Authorised User exceed the credit limit, a charge for each item over the credit limit shall be applied in accordance with our Fee Schedule.

**2.8** You accept that the Primary Cardholder is liable for all charges incurred by you or any Secondary Cardholder, Delegate or Authorised User through a purchase or ATM transaction, including any charges which may cause your Account to exceed the approved credit limit. You agree that the Primary Cardholder will pay for all such charges incurred even though a dispute may exist between you and the merchant from whom the charges were incurred.

**2.9** Without affecting your liability to us for any credit extended, we may at any time decrease or cancel your credit limit, decline to allow you to make any further advances, revoke the Card. You agree that we may increase your credit limit at our discretion with notice to you, but that you are entitled to refuse such increase in your credit limit.

**2.10** You acknowledge that all Cards related to your Account remain our sole property and you agree to surrender, and cause any Authorised User to surrender, any Card issued to you or any Authorised User by us on demand and pay any costs associated with outstanding balances, recovery or cancellation of the Card.

**2.11** You undertake at all times to comply with Bermuda Exchange Control Regulations and agree to notify us immediately of any change affecting your residential or employment status. In the event that you are no longer resident in Bermuda, you agree to inform us in writing no less than 30 days prior to your impending move. You agree to inform us immediately in writing if you change your mailing/residential address in Bermuda, or change your name.

**2.12** If the merchant issues a credit voucher in respect of goods returned, we shall, upon receipt of the credit voucher from the merchant or merchant's bank, credit the amount of the voucher to the appropriate Account. Unless a credit voucher is

issued and sent to us, the account, as submitted, is payable in full and no claim by you against the merchant may be the subject of set-off or counterclaim against us.

**2.13** We are not liable if the Card is not honored at a merchant location, ATM or other electronic device bearing the applicable credit card logo, nor, if the Card transaction is declined for any sale or cash advance purchase.

**2.14** You must sign a sale or cash advance voucher or enter your PIN, as applicable, every time you use your Card unless the Card is used over the telephone, by mail order or through an internet merchant. You accept that your failure to sign a sales or cash advance voucher, or enter your PIN if applicable, does not relieve you from responsibility for payment. Where you make purchases using your Account number without using your Card (such as for internet, mail order or telephone transactions), you accept that you are responsible for the amount of each transaction as if you had used your Card and signed a sales voucher or entered your PIN.

**2.15** In the event you fail to comply with the terms of this Agreement, or if you die, become bankrupt, insolvent or file an action to wind up, all amounts owing to us shall be immediately due and payable without any notice or demand. You agree to pay all costs associated with legal expenses incurred by us in legal proceedings to collect or enforce your indebtedness to us in the event of delinquency by you or the breach of any of your obligations.

**2.16** You authorize us to charge, and we reserve the right to set-off any accounts you maintain with us or any of our subsidiaries for any amounts that become immediately due and payable under this Agreement, on cancellation of the Card or Cards, or on cessation of the credit limit, even if our charge or set-off creates or increases an overdraft. You agree you will be liable for any amount charged plus fees as applicable as a result of such an increase.

**2.17** Authorised Users: You may request that we issue additional Cards on your Account to Authorised Users that you designate. You agree that Authorised Users will be deemed to be your agent, and you are responsible for the Authorised User's use of the additional Card and your Account as well as anyone else they allow to use your Card or Account, even if you do not want, or agree to, such use. At your written request, we shall cancel any Card held by an Authorised User with effect from the date upon which we receive your written request. Until such time as such cancellation takes effect, you agree that you continue to be responsible for all amounts charged by Authorised Users to the Account, even if these charges do not appear on the Account until later.

## **3. Statements of Account**

**3.1** Receipt of Statements: We shall make available to you a Statement of Account for each Account at the end of the applicable monthly billing cycle either by ordinary mail to your most recent address appearing on our records, or through Internet Banking. It is your responsibility to verify that each Transaction has been properly executed by periodically checking the balance and summary of Transactions on your Accounts, at least monthly. You shall be deemed to have received a Statement of Account for the preceding billing cycle, whether you actually receive one or not, on the earlier of: (i) the day you actually receive or review a Statement of Account; (ii) the day on which you become aware of facts that reasonably put you on enquiry as to the possibility of errors, omissions or irregularities affecting your Account including any fraud or unauthorised activity; or (iii) 10 days after the last day of each billing cycle. You agree that it is your obligation to make a payment on your Card balance by the payment due date, whether you receive a Statement of Account or not.

**3.2** Review of Statements: You agree to examine every Statement of Account as soon as you receive it or are deemed to have received it. You shall immediately and in any event no later than 30 days after receiving or being deemed to have received a Statement of Account, give notice to us of any errors, omissions or irregularities, including any fraud or unauthorised activity, included in or preceding each such Statement of Account. Unless objected to in writing within 30 days of the date on which the Statement of Account is received or is deemed to have been received by you, you agree that our records are conclusive evidence of our dealings with you regarding your Accounts and are correct, complete, authorised and binding upon you, and we will be released from all responsibility for Account activity preceding the Statement of Account pertaining to such errors,

omissions, irregularities, fraud or unauthorised activity, including our negligence (but excluding same due to our gross negligence or wilful misconduct).

**3.3** We shall investigate on your behalf any discrepancy, errors, omissions or irregularities, including any fraud or unauthorised activity, you report to us on your Account without charge, however, if we investigate and discover that the discrepancy, errors, omissions or irregularities, including any fraud or unauthorised activity, are as a result of your negligence or wilful misconduct as determined by us in our sole discretion, you shall be charged for such investigation in accordance with the Fee Schedule.

**3.4** Immediate Notice Requirement: If you become aware of facts that reasonably put you on enquiry as to the possibility of errors, omissions or irregularities affecting your Accounts including any fraud or unauthorised activity, you shall immediately notify us of such possibility relating to your Account so as to prevent any ongoing fraud or unauthorised activity. If you fail to do so, any preventable subsequent losses shall not be our responsibility.

**3.5** Consequence of Breach: In addition to the consequences set out elsewhere, if you fail to abide by your obligations under this section of the Agreement, and if your conduct or omission causes or contributes to a loss on your Account, then you agree that we shall not have any responsibility to you with respect to such loss. In all other circumstances, you acknowledge and agree that our maximum liability to you will be limited to actual direct loss in the principal amount wrongfully or erroneously withdrawn from your Account.

**3.6** Records: You agree that our records communicated to you, in the absence of clear and compelling evidence to the contrary, are conclusive evidence of your dealings with us through Internet Banking or otherwise.

**3.7** Admissibility of Records: You will not object to the admission of our records, including Statements of Account, as evidence in any legal proceeding on the ground that such records are not originals, are not in writing, are hearsay, or are documents containing information extracted from a computer. In the absence of evidence to the contrary, our records are conclusive for all purposes, including litigation, in respect of any Instructions given by you to us and any other matter or thing relating to the state of Accounts between you and us in respect of any Transaction.

**3.8** Discrepancy of Records: Unless we, in our absolute discretion advise you otherwise, if there is any discrepancy between online information contained in any of the statements you may receive or are deemed to receive from time to time in connection with your Accounts or otherwise, the information contained in the statements will be deemed to be correct and the online Internet Banking information will be deemed to be amended accordingly.

## 4 Credit Card Charges

**4.1** Annual Fee: You will be charged an annual fee for each Card issued to you or an Authorised User in accordance with our Fee Schedule. If you do not pay the annual fee, you will be charged a late fee and interest. You understand that you will be charged interest on all outstanding amounts including late fees.

**4.2** Late Fees: You will be charged a late fee on your Card in the following circumstances:

- a) If you do not make a payment against the Card balance; or
- b) If the payment you make is less than the minimum payment required by the due date set out in the Statement of Account.

**4.3** Interest charges: You will be charged interest on your Card in the following circumstances:

- a) If you have an outstanding balance; or
- b) If you make a cash advance.

Interest charges are computed using the applicable interest rate published in the Fee Schedule. You agree that, in our discretion, we may apply a higher interest rate to delinquent accounts until such time as the Account has been brought into good standing.

**4.4** Overlimit fees: You will be charged a fee in accordance with our Fee Schedule for each Transaction made on your Account that exceeds the authorized credit limit on a Card related to your Account, and for each Transaction made while the credit limit is exceeded (an "Overlimit Fee"). Any Overlimit Fees shall be automatically posted to your Account without prior approval.

**4.5** Cash Advances: You will be charged a fee in accordance with our Fee Schedule for each cash advance made using a Card related to your Account. You will also be charged interest in accordance with our Fee Schedule for the cash advance.

**4.6** Dishonoured Payments: If payment is not processed due to the act or omission of a third party bank, or where there are insufficient funds to cover the amount of a pre-authorised payment in an account you have designated to us for that purpose, a fee will be charged to the Account in accordance with our Fee Schedule. This fee is in addition to any other fee we may charge in relation to your account having insufficient funds.

**4.7** Miscellaneous Fees: You acknowledge and agree that other fees may be applied to your Account in accordance with the Fee Schedule. Such fees include but are not limited to card replacement fees, temporary increases in credit limit fees, research fees and replacement statement or sales receipt fees. Where any such fees are chargeable to your Account, you agree to pay such fees in accordance with the terms of repayment set out in this Agreement.

**4.8** Accrual of charges: All late fees, interest charges, Overlimit Fees and charges for Cash Advances (collectively "Finance Charges") are computed on purchases, the average daily overlimit balance, or on the cash advance balance outstanding for any monthly billing cycle when payments are not made in full in accordance with this Agreement. Finance Charges shall continue to accrue until you have paid the outstanding balance owing on your Account to us in full.

**4.9** Collection Charges: You agree that if your Account is overdue and referred for collection, then the collection costs and any legal expenses incurred by us for that purpose shall be charged to you, and shall be payable by you on demand.

## 5 Terms of Repayment

**5.1** You agree to pay us all amounts due on your Account by the payment due date shown on your Statement of Account. It is your responsibility to select a payment method that results in payments on your Account being received by us and credited to your Account by the payment due date. You may pay the entire amount due, or a lesser amount, but you must pay at least the minimum payment indicated on your Statement of Account. You may make payments by standing order of an amount specified by you each month as long as the minimum payment due is covered in full. Standing orders can be established against any account you have with us containing sufficient funds. We reserve the right to charge a fee for the implementation of standing order services.

## 6 Validity

Cards are valid through to the anniversary date of the Card Account as it appears on our files and renewable for a period at our discretion for an annual fee in accordance with our Fee Schedule which we shall publish from time-to-time and which Fee Schedule shall be available upon request to us.

## 7 Foreign Currency Transactions

**7.1** Foreign currency transactions are subject to the Bermuda Government Foreign Currency Purchase Tax ("FCPT") at the applicable rate set by the Bermuda Government. You are responsible for payment of the FCPT taxes and applicable fees the month they appear on the Statement of Account.

**7.2** Foreign transactions are subject to the prevailing currency conversion rates as determined by the Card Association. In addition to any applicable currency conversion rates established by the Card Association, we will charge an additional conversion fee as set out in the Fee Schedule, when the transaction is posted to the Account.



### 8 Ancillary Services

You understand that additional services may be made available to you at additional cost to you. Some of these additional services made available with your Card may be governed by other agreements. Should you accept the provision of any additional services, you agree to be bound by any agreements applicable to those services. We reserve the right to modify or discontinue any product or service we offer to you through your Card without notice, and without liability to you. You acknowledge that some ancillary services are offered by third party vendors, and you agree that in respect of services provided by those third parties the Bank shall have no liability to you with respect to such services. We shall not be responsible whatsoever for or in connection with the provision of any insurance coverage that may be provided by third parties to Card holders or their families.

### 9 Lost or Stolen Cards and Unauthorised Transactions

**9.1** You will immediately give notice to us by telephone on **441-296-6969** if your Card, or an Authorised User's Card is lost or stolen, or that there has been unauthorized use on your Card or an Authorised User's Card. You undertake to assist us and provide all relevant information as to the circumstances surrounding the loss or theft, or unauthorized use. Until we actually receive any such notice from you, you understand that you will be liable for, and you will fully indemnify the Bank against, all claims, actions, demands, penalties or fees for all transactions that may occur as a result of authorised or unauthorised use of your Card, or an Authorised User's. Upon you giving valid notice to us that a Card is lost or stolen, or that there has been unauthorized use on a Card, you will not be liable for any losses incurred following your notice to us.

**9.2** You agree that we may prevent or block the use of any Card issued on your Account where we reasonably suspect unauthorized or fraudulent use, and that we will not be liable to you for any claim that may arise out of such action.

**9.3 Replacement Cards:** In circumstances where you hold a Card, or where an Authorised User holds a Card, you authorise us to issue to you and any Authorised Users a renewal or replacement card prior to the expiry of Card held by you or an Authorised User. You agree that upon receipt of such renewal or replacement card, you will destroy any expired card or return it to us, and you will ensure that any Supplementary Cardholders do the same.

### 10 Giving Instructions

**10.1 Reliance on Instructions:** We may rely on and accept, and you agree to authorise our acceptance of any Instructions that appear to us in our reasonable determination to have been issued by you. You authorise us to accept and we can rely on Instructions received other than in writing, for example by Electronic Means or by telephone, as if you had issued us with signed written Instructions. Any unclear or ambiguous Instructions may be subject to delay or inaction, and you agree that we will not be liable to you or any third party for any claims arising out of any delay or inaction whatsoever on the part of the Bank save where such delay or inaction is caused by our gross negligence or wilful misconduct.

**10.2 Faxed Instructions:** You authorise us to accept without any further verification, and you agree to be responsible for any faxed Instructions and to indemnify and keep us harmless from and against any damages we may suffer as a result of signed Instructions, agreements and documents for Transactions submitted to us by fax, if we reasonably believe that the Instructions have come from you. We agree that what in our reasonable determination appears as your signature on faxed Instructions or documents (whether or not actually signed by you) binds you legally and makes you responsible to the same extent and effect as if you had given original signed Instructions, (except if we have been grossly negligent or acted with wilful misconduct). There are some types of Instructions and documents we will not accept by fax and you understand that we reserve the right to refuse any fax Instructions or documents at our discretion.

**10.3 Recordings:** You consent to us making an audio recording of any telephone call, or a record of any electronic communication, with us to preserve the context of all Instructions or other information you provide to us and for us to use these recordings for the following purposes: so that we have a record of Instructions and information provided; so that we can meet your financial service needs as

may be sought by you; so that we can monitor the service levels of Telephone Banking staff; or so that such record can be used as evidence to protect either you or us.

**10.4 Identity or authority:** We are not required to confirm the identity or authority of any person using your Card to make Transactions. We can at our discretion require proof satisfactory to us at any time of the authority of any person seeking to make Transactions on your behalf (including a person purporting to act on your behalf pursuant to a power of attorney) and may defer acting on such Instructions while we conduct any such searches or investigations as we consider appropriate. We can refuse to accept Instructions from any such person if we are not entirely satisfied with such proof of authority, and in the case of a power of attorney, proof satisfactory to you that the power of attorney has been validly granted and is effective and is being used for a lawful purpose.

**10.5 Liability for Instructions:** We will not be liable for any loss or damage suffered by you or by a third party because of any failure of or refusal by us to give effect to any Instructions or for any delay in implementing Instructions regardless of the reasons for such failure, refusal or delay, (other than our gross negligence or wilful misconduct).

### 11 Payment Screening

**11.1 Laws, rules and regulations:** We are required to act in accordance with the laws and regulations operating in all applicable jurisdictions that relate to the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to international sanctions. We may take, and may instruct other members of the Clarien Group (and may be instructed by other members of Clarien Group) to take, any action which we, in our sole and absolute discretion, consider appropriate to take to comply with any such laws and regulations to which we or any other member of the Clarien Group is subject. Such action may include but is not limited to: the interception and investigation of any payment messages and other information or Instructions sent to or by you or on your behalf via our systems or any other member of Clarien Group's systems; and making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity.

**11.2 Loss as a result of delay:** Notwithstanding any provision of this Agreement, neither us nor any member of the Clarien Group will be liable for loss (whether direct, indirect, consequential or loss of profit, data or interest) or damage suffered by any party arising out of:

- (a) any delay or failure by us or any member of the Clarien Group in performing any of its duties under this Agreement or other obligations caused in whole or in part by any steps which we, in our sole and absolute discretion, consider appropriate to take in accordance with all such laws and regulations; or
- (b) the exercise of any of our rights under this section.

**11.3 Action:** In certain circumstances, the action which we may take may prevent or cause a delay in the processing of certain information. Neither we nor any member of the Clarien Group warrants that any information on our systems relating to any payment messages and Instructions which is the subject of any action taken pursuant to this section is accurate, current or up-to-date at the time it is accessed, whilst such action is being taken.

**11.4 Notification:** We will endeavour to notify you of the existence of such circumstances as soon as is reasonably practicable, unless such notification would cause us to be in breach of any legal obligations of non-disclosure.

### 12 Limitation of Liability: General

**12.1** Save as may be provided in this Agreement, you understand and acknowledge that the Bank limits its liability for all damages, losses, costs or any related expense under this Agreement regardless of any negligence, fault, or wrongdoing whatsoever on the part of the Bank to three times the standard fee charged for the use of the Services under this Agreement during the 12-month period before the date on which a claim arose regardless of whether such fees have been paid by you or waived by the Bank.

### 13 Changes in Service

We can periodically and without prior notice to you change, discontinue or add to any Service, procedures and hours of operation. We will not be liable for any loss or damage suffered by you as a result of any change, discontinuance or addition to any Service, or (subject to this Agreement) the operational failure, malfunction or unavailability of any Service for any reason.

### 14 Changes to Account Terms and Conditions

In the event that we discover an unacceptable risk to any Account(s), we may change the terms and conditions of an Account unilaterally without prior notice to you.

### 15 Changes to this Agreement

The Bank may, at its sole discretion, change this Agreement at any time. Any such change will become effective on the fifth (5th) day following the Bank taking any of the following actions:

- (a) Displaying the notice of the revised Agreement at the Bank's branches, or automated teller machines or other locations designated by the Bank;
- (b) Mailing you a copy of the revised Agreement to my last known address;
- (c) Providing you with written notice of the revised Agreement on your statement of account;
- (d) Sending you written notice of the revised Agreement by electronic mail;
- (e) Posting a copy of the revised Agreement on the Website.
- (f) You understand that if you wish, you can also obtain a copy of the revised Agreement at any of the Bank's branches

### 16 Resolving Disputes

**16.1 With the Bank:** If you have a dispute with us regarding any matter affecting your Account or your use of a Card or Service, you will bring it to the attention of your branch. During the process of resolving a dispute concerning a Card, you will not be unreasonably restricted from the use of the funds that are the subject of the dispute. You shall not initiate any proceedings relating to any dispute arising from this Agreement, or use of your Accounts or Services until after you provide us with written notice of the nature of the dispute and allow us 30 days, or such other reasonable time given the nature or complexity of the dispute, from the delivery of such notice to us to resolve the dispute to your satisfaction, and any proceeding commenced in contravention hereof shall be a nullity.

**16.2 With Others:** If you purchase goods or services from a merchant using a Service, you must settle any dispute regarding the goods or services directly with the merchant. If you have a dispute with a person to whom you send money (for example, a dispute regarding a bill payment, late fees, or interest penalties) we are not responsible for any problems with goods and services you purchased or otherwise obtained from third parties, nor will we be liable for, and you agree to indemnify us, for any claims arising from any dispute with a merchant or other third party.

### 17 Cancelling this Agreement or a Service

The terms of this Agreement shall survive the termination or withdrawal of Services and shall continue to apply with respect to determination of responsibility and resolution of all disputes for events, acts or omissions occurring before or circumstances as exist as at the time of the termination or withdrawal. For example, we may subsequently exercise our right of set-off for amounts due or accruing due to us as at the time of termination; use Personal Information that you have given to us prior to termination; or us or you can refer to and rely on this Agreement in resolution of any dispute.

**17.1 By the Bank:** We can restrict, withdraw or terminate your right to use any or all Services at any time without prior notice to you. We will have no liability to you for any loss or inconvenience that may result, unless such was caused by our gross negligence or intentional wrongful act.

**17.2 By You:** You can terminate this Agreement at any time upon written notice to us and effective only when we receive the notice. You can give us notice at any of our branches at which you have an Account. If you terminate this Agreement, you will immediately return to us all Cards.

### 18 Consent re: Personal Information

**18.1 Personal Information including credit information:** You agree that the Clarien Group and our service providers may, where permitted by law, collect information, including but not limited to Personal Information, credit reports and other financially-related information ("Information"), from and disclose such Information to each other, to third parties such as credit reporting agencies and credit bureaus and those income sources and personal references that you advise to us, or disclose such Information to any regulatory body or by court order or in accordance with any other applicable laws. We may collect and update your and any Authorised User's Personal Information during the course of our relationship. We may disclose your and any Authorised User's Personal Information within any company which is a part, whether now or in the future, of the Clarien Group and to promote the products and services of select third parties. If you give false or inaccurate information and fraud is identified, details will be passed to fraud prevention agencies to prevent fraud and money laundering.

**18.2 Use of Agents/Service Providers:** We may use the services of any financial institution or other reliable third party of our choice as our agent or service provider in connection with the provision of any Service, which may include the processing of information about you or an Authorised User.

**18.3 Use of Others:** We may use other Clarien Group companies and/or third parties in Bermuda and in other countries to process Personal Information on our behalf. You understand that, as a result, your and any Authorised Users' Personal Information may be accessed under the laws of Bermuda or such other countries to which the information has been transferred. Whenever Personal Information is transferred to an agent or service provider, we will require that they protect the Personal Information to the standards of confidentiality and security that we adhere to.

For more information about the principles of privacy that we observe, consult our privacy statement, available at our nearest branch or by visiting [www.clarienbank.com](http://www.clarienbank.com).

### 19 Representations

**19.1** You hereby represent and warrant to us that you have the requisite authority and capacity i.e. you are at least 18 years of age and you have taken all necessary actions required to open any Account and to execute, deliver and perform this Agreement and any act hereunder.

**19.2** You represent and warrant that any Authorised User has the requisite authority and capacity to perform this Agreement and any act hereunder, and in the case of an Authorised User who is a minor, you represent and warrant that you will be responsible for the performance of, and ensure compliance with this agreement on behalf of the minor Authorised User.

**19.3** If applicable, you have all necessary exchange control permissions required for any Accounts operated hereunder.

**19.4** You have taken all necessary steps to execute, deliver and perform this Agreement and other documentation which we require.

**19.5** These representations and warranties are deemed to be made by you at the time of the performance of each and every act that you do in connection with this Agreement.

### 20 Governing Law

This Agreement and all Services and issues relating to the operation of your Account will be governed exclusively, construed and interpreted by the laws of Bermuda with respect to any action, claim or proceeding and to settle any disputes arising out of or pertaining to this Agreement and you hereby agree to exclusively be bound by the courts of Bermuda.

### 21 General Terms

**21.1 Notices:** Except as expressly set forth in this Agreement or requested by us, all notices required to be given under this Agreement will be in writing and communicated by mail (whether postal or email), courier or hand delivery. If by postal mail, the document is deemed received 5 calendar days after posting.

**21.2 Severance:** If any part of this Agreement is held unenforceable for any reason, the unenforceable portion of this Agreement will not affect the enforceability of the remainder of this Agreement, which will continue in full force and effect as if this Agreement had been executed without the unenforceable portion.

**21.3 No Waiver:** No waiver by us of any breach of or default under this Agreement shall be deemed to be a waiver of any preceding or subsequent breach or default.

### 22 Rewards Program

**22.1** Your Card provides you with the opportunity to earn cash-back on individual purchases on a percentage basis ("Cash-Back"), or alternatively reward points that may be used to obtain merchandise, hotel stays, car rental, cruises and/or air travel ticket rewards (referred to generally as "Rewards"). Your eligibility to earn Rewards is contingent on our receipt of your Rewards selection. Failure to include your Rewards selection at the time of application may result in your ineligibility for the Rewards programme. You agree that Reward points can only be earned on purchases made following the date on which we receive your Rewards selection. For the avoidance of doubt, Reward points will not be "back-dated" and may only be earned on purchases made using your Card following our receipt of your Rewards selection. Your ability to earn Rewards is governed by the Visa Rewards Terms and Conditions ("the Rewards Terms and Conditions"). The Rewards Terms and Conditions and your Rewards selection options are available on our website at [www.clarienbank.com](http://www.clarienbank.com).

**22.2** Any Cash-Back or Reward points earned are reflected as "net purchases" and net purchases means the purchase of goods or services made by you through the use of your Card minus returns, and excludes other cash advances, balance transfers, unauthorized charges, fraudulent charges, disputed charges, late fees or cash equivalents including merchant category codes associated with money transfers, cash advances, ATM cash disbursements, quasi-cash, non-financial institutions, gaming transactions, and tax payments. Reward points will expire on 31 December of the third calendar year following the year within which the Reward points were earned.

**22.3** Neither the Bank nor any third party shall be responsible, or bear any liability for disagreements between or among Authorised Users concerning the use of Rewards points accumulated, or the use of Rewards when issued.

**22.4** Fraud or misuse affecting the earning or redemption of Cash-Back or Rewards points may result in forfeiture of accrued Cash-Back or Rewards points as well as cancellation of your participation in the Rewards programme and/or closing of your Account.

**22.5** You acknowledge that the Rewards programme is a benefit and not an entitlement, and may be withdrawn at any time.

**22.6** In the event that either party cancels, or closes your Account and/or enrollment in the Rewards programme, all unredeemed Rewards points and unposted Cash-Back will be automatically and irrevocably forfeited effective on the date of the relevant cancellation or closure.

**22.7** We reserve the right to cancel, temporarily suspend or otherwise vary the Cash-Back programme, Rewards programme or the Rewards Terms and Conditions, including but not limited to the rules affecting benefits, conditions of participation, Cash-Back percentages and the number of Rewards points required for redemption, in whole or in part, at any time without notice to you.

**22.8** You agree that any questions or disputes arising in connection with the Rewards programme shall be determined by us in our sole discretion.



## Clarien Bank Limited

### Principal Offices and Subsidiaries

#### Registered Office

25 Reid Street  
Hamilton HM 11  
Bermuda

#### Main Branch

19 Reid Street  
Hamilton HM 11

#### Paget Plaza

161 South Road  
Paget DV04

#### Clarien Investments Limited

25 Reid Street  
Hamilton HM 11

#### Clarien Trust Limited

25 Reid Street  
Hamilton HM 11

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