



**CARDHOLDER'S USE OF THE CARD SHALL BE GOVERNED BY THIS AGREEMENT. 'CARDHOLDERS AGREE WITH THE BANK AS FOLLOWS:**

#### **1. USE OF CARDS:**

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Until the expiry date on the Card, Cardholder, may use a Card to obtain advances from the Bank through the purchase of goods or services or cash advances and for any other purpose which the Bank may permit. The card may not be used after its expiration date. Whenever the card is used to make a purchase or obtain a service, Cardholder shall sign a sales draft or cash advance draft. Should this not be done, Cardholder will nevertheless remain liable for all amounts charged to the account. The currency applicable to statement and account is United States Dollars (USD). The charges for cash withdrawals or payment for transactions, realized in a different currency, shall be converted into USD at the current rate of exchange of the day on which the transaction in question is charged to the Account. The Bank shall not be held liable for purchases, withdrawals and payments made in any other currency other than USD and the exchange rate used by the corresponding merchant. Settlement will take place through the cardholder's bank account by converting the USD payment to the corresponding currency of the cardholder's' bank account taking into account the daily exchange rate and any applicable government taxes (e.g. License fee).

#### **2. CREDIT LIMIT:**

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Cardholder will in principle not permit indebtedness to exceed the credit limit established by the Bank. The credit limit appears on the document which accompanies a Card when it is issued or re-issued and also appears on the Bank's monthly statement. The originally assigned credit limit may be increased permanently or temporary only at the cardholder's request and only after the subsequent written approval of the Bank. In case the limit of a Credit Card is increased with an extra payment made by the cardholder, the Bank will not be responsible for any losses exceeding the assigned credit limit.

#### **3. LIABILITY FOR INDEBTEDNESS:**

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Cardholder is liable to the Bank for all indebtedness, including indebtedness incurred by any person authorized by such Cardholder, an indebtedness which exceeds the credit limit, as well as indebtedness arising from any loss incurred by the Bank through the use of the Card. Where there is more than one Cardholder, each cardholder shall be jointly and separately liable for all indebtedness. The bank reserves the right to cancel any indebtedness against account(s) of Cardholder with the bank.

#### **4. PAYMENT OPTIONS:**

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The indebtedness will be paid by the payment due date appearing on the statement issued in the name of the Cardholder by debiting the Cardholder's account with the bank or any in such manner as notified by the Bank, except that any indebtedness exceeding the credit limit will be paid immediately.



- 4.1 Extra payment: The bank offers the option to process an extra payment that will be effective immediately. An override fee will be applied.
- 4.2 Additional payment: It is not permitted to make an additional payment to obtain an additional credit on the credit card account greater than 10% of the by the bank approved credit card limit. To avoid this, the cardholder should check her/his available balance prior to make an additional payment to her/his credit card account.

## 5. INTEREST:

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Cardholder shall pay interest to the Bank on the indebtedness, at the annual percentage rate notified to Cardholder. Interest is charged on all indebtedness from and including the day it is charged to the account, except that interest is not charged on indebtedness, which appears on a statement for the first time if all indebtedness shown on the Statement is paid in full by the statement payment due date. If Cardholder pays less than the full amount to the Bank, Cardholder is requesting the Bank to extend credit for which interest will be charged from the day the indebtedness is charged to the Account until all amounts outstanding are paid in full. The interest is charged at the annual rate determined by the Bank. Currently, the Bank charges an interest rate of 18% per year. The Bank may vary the rate of interest from time to time, in accordance with article 12. Interest accrues daily and is calculated by multiplying the outstanding interest-bearing indebtedness on any day by the effective annual rate of interest and dividing by the number of days in the year.

## 6. FEES AND OTHER CHARGES:

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Cardholder will pay the Bank such fees and charges, including the yearly membership fee, as the Bank may determine. The bank may in its sole discretion at any time and from time to time vary its fees and charges. The Bank will notify the Cardholder of these changes properly.

## 7. AUTOMATED TELLER MACHINE (ATM):

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Cardholder may use the Cardholder's Card together with such Cardholder's Personal Identification Code (the 'Code') to execute a transaction at any of the Bank's teller machines or terminals and any other teller machine or terminal designated by the Bank from time to time. Cardholder agrees to indemnify the bank for any malfunctioning of any ATM used and shall use these at own risk. Cardholder shall commit the code to memory and as soon as this is done it is recommended that any written record of the code be destroyed. Until that is done, Cardholder shall keep any written record of the code separate from the Card at all times and shall not disclose the code to anyone as access to the account for which the Cardholder will be liable.

## 8. STATEMENTS:

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In the event that the Cardholder does not receive a statement within 10 calendar days after the end of the relevant billing period, then the cardholder must immediately advise the Bank and arrange to take delivery of a copy of that Statement.



#### 9. PURCHASES AND CASH ADVANCES MADE WITHOUT A CREDIT CARD:

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If cardholder or anyone authorized to use the card signs a sales slip or gives the account number, to make a purchase without presenting the Card, the legal effect shall be the same as if the Card was used by Cardholder and a sales slip was signed by Cardholder.

#### 10. OWNERSHIP OR CANCELLATION OF CARD:

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The Card is not transferable and remains the Bank's property at all times. Any Card, including additional Cards issued in accordance with article 19, may be canceled and its privileges revoked at any time by the Bank or its agent with prior notification to the Cardholder, without in any case affecting Cardholder's obligations to the Bank which shall continue in force. Cardholder shall not use a card which has been cancelled and the Card shall be surrendered upon demand to the Bank in reclaiming a canceled Card. In addition to any of its other powers, the Bank may cancel any Card issued to a Cardholder, or to any other person in accordance with Article 19, at any time upon the written request of the Primary Cardholder and return of such card to the Bank or upon surrender to the Bank of such Card by the Cardholder, or person to whom the additional card was issued.

#### 11. SETTLEMENT RIGHT:

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Notwithstanding anything to the contrary set out elsewhere in this Agreement the bank shall have the right in its sole discretion at any time and from time to time to demand immediate payment of all monies due to it by Cardholder under the terms of this Agreement. The Bank reserves the right to set off any indebtedness against any Account(s) of cardholder with the Bank.

#### 12. TERMINATION OR AMENDMENT OF AGREEMENT:

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The Bank may terminate this Agreement at any time with prior notification and demand immediate payment of indebtedness, and may vary this Agreement at its sole discretion at any time and from time to time, whether or not a similar amendment is made to the Agreement and/or condition(s) with any other Cardholder(s). In all cases Cardholder shall remain liable for all indebtedness until such time as all amounts of whatever nature due to the Bank under this Agreement (including, but not limited to, interest and other charges) have been paid in full. An amendment may apply both existing indebtedness and to indebtedness arising after the amendment is made. Notice of any variation of this Agreement shall accompany a Statement, and continued use of the Card by any Cardholder or maintenance of any indebtedness following the effective date mentioned in the Bank's notice shall be deemed acceptance by Cardholder of such new provisions as of such effective date. The cardholder may terminate this Agreement by written notice to the Bank, one month before expiry date but such termination shall only be effective when all Cards issued on the Account are returned to the Bank.

#### 13. RESPONSIBILITY FOR SERVICE:

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The Bank shall not be responsible for goods or services acquired through use of the Card and shall not be liable if the Card is not honored or accepted, or the corresponding card account cannot otherwise be used at any time, or the Bank is unable to perform its obligation due indirectly to the failure of any machine, data processing system or transmission link or to any



cause outside the control of the Bank, its agent, servants or sub-contractors. All claims, including any right of set-off by Cardholder, and any dispute regarding any sales draft or credit voucher, or any transaction involving a Card or other use of the corresponding account, shall be settled directly between the merchant and Cardholder and shall have no effect on the indebtedness. In case of such disputes, the Bank shall remain fully indemnified by Cardholder in respect of any and all claims arising there from whether by the merchant or any third party. Any refund made by means of a credit voucher issued by a merchant will be credited to the corresponding account upon its receipt by the Bank from the merchant. Until a credit voucher is received by the Bank, the indebtedness is payable to the Bank in accordance with the provisions in this Agreement, and no claim by Cardholder against the merchant may be the subject of set-off or counter claim against the Bank.

#### 14. INDEMNIFICATION:

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Cardholder agrees to keep the Bank indemnified against all actions, proceedings, liability, claims, damages, losses, costs and expenses arising out of breach of this or any other provision of this Agreement.

#### 15. ERRORS IN STATEMENT; COPIES OF DOCUMENTS:

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If the Cardholder does not notify the Bank in writing within 30 days after the date of a Statement of any error or omission, the Statement will be conclusively settled to the complete and correct, except for any amount improperly credited to the corresponding Account. A copy of a sales draft, cash advance draft, or other document, in electronic or other form, relating to a transaction involving a Card or other use of the Account will be sufficient to establish liability.

#### 16. CARD LOSS OR THEFT:

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Cardholder agrees to immediately notify the Bank if any Card is lost or stolen or is used without Cardholder's authority, or if the code assigned to Cardholder is disclosed in breach of the terms of this Agreement. Until notification of the loss, theft or unauthorized use of such a Card has been received in writing by the Bank, cardholder shall be liable for all indebtedness incurred through use of the Card, where applicable. If this notification is given orally, it shall not take effect unless and until it is confirmed in writing immediately thereafter. The Cardholder will provide the Bank with all information at his disposal relative to the loss, theft or unauthorized use of the Card and take such action as required by the Bank to assist with recovery of the Card. The Bank in its discretion may provide the Police or other relevant authority with such information as it considers necessary whether relative to the Account or otherwise. Where a Card is reported lost, stolen or misused, that Card may not subsequently be used, but must be returned immediately to the Bank. Notwithstanding any other provision hereunder, in case of unauthorized use of the Card the Bank shall never be liable for indebtedness that exceeds the approved credit limit and/or for (extra) credit that may have been obtained through additional payments on the Account or otherwise.

#### 17. CHARGEBACK:

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The minimum amount for which a charge back can be initiated by the Card holder is USD. 25,- per transaction and the formal signed charge back request must be submitted to the bank within 30 days of statement date. A fee is applicable for invalid charge back. The amount charged to the corresponding account remains valid until the charge back is settled by the Bank's processor.



#### 18. ADDITIONAL CARDS:

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The Bank may in its sole discretion and on the written request of the Primary Cardholder issue additional Cards to such persons as named by the Primary Cardholder on the express understanding that the Primary Cardholder shall be liable for indebtedness incurred through use of such Cards as though he himself had used them.

#### 19. OTHER USER:

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Notwithstanding any other provision hereunder, Cardholder shall be liable for all indebtedness resulting from the use of the Card by any other person using the Card with the expressed or implied consent of the Cardholder.

#### 20. CREDIT INFORMATION:

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Cardholder hereby authorizes and consents to the Bank receiving and exchanging with other persons any financial information about Cardholder from time to time, including the sharing and exchange of credit information concerning Cardholder, with any credit bureau (e.g. CBB) or any other person or corporation with whom Cardholder has or may have financial dealings.

#### 21. ALTERATIONS, ADDITIONS AND DISPUTES:

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The Bank is at all times entitled to alter or add to this Credit Card Agreement. Alterations or additions will be binding 30 days after introduction. The bank will notify the principle cardholder of these changes accordingly. By signing the Application form, the cardholder and each person who signs the Application are bound by this Credit Card Agreement. In addition the cardholder and each person who has signed the Application hereby agree to have received and read a copy of the Banks' General Terms & Conditions. These General Terms & Conditions will be considered to form an integral part of this Credit Card Agreement. The relationship between the cardholder and the Bank shall be governed by the applicable law of the island of operation where the agreement has been signed; in this case Aruba, Curaçao, Sint Maarten and or Bonaire. Disputes may be brought before the competent courts of the respective island of operation. The joint Court of Justice of Aruba, Curaçao, Sint Maarten and or Bonaire is responsible for administration of justice in first instance and in appeal on the islands.



**CONTACT INFORMATION BDC**

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Correspondence regarding your Credit Card Agreement should be in writing, signed by the Accountholder and hand delivered or mailed to the Bank as follows:

**CURAÇAO**

Banco di Caribe N.V.  
Attn: Card Services department  
Schottegatweg Oost 205, Curaçao

**ARUBA**

Banco di Caribe Aruba N.V.  
Attn: Card Services department  
Vondellaan 31, Aruba

**BONAIRE**

Banco di Caribe N.V.  
Kaya Grandi 22,  
Bonaire

**ST. MAARTEN**

Banco di Caribe N.V.  
Airport Boulevard 15  
Simpson Bay, St. Maarten

**FOR CUSTOMER SERVICE OR TO REPORT A LOST OR STOLEN CARD CONTACT:**

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*During Business hours:*

<b>Aruba:</b>	+ (297) 523 2250
<b>Bonaire:</b>	+ (599) 717 7595
<b>Curaçao:</b>	+ (599 9) 432 3200
<b>Sint Maarten:</b>	+ (1 721) 545 5002

*After business hours, weekend and Holidays phone numbers are for emergencies only:*

<b>Aruba:</b>	+ (297) 560 4840
<b>Bonaire and Curaçao:</b>	+ (599 9) 522 7777
<b>Sint Maarten:</b>	+ (1 721) 581 9646

<b>Visa line:</b>	1-800-704-0545
<b>Mastercard line:</b>	1-800-627-8372

**FOR MORE INFORMATION:**

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For more information visit our website [bancodicaribe.com](http://bancodicaribe.com), and call us during business hours or e-mail us at [info@bancodicaribe.com](mailto:info@bancodicaribe.com).

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