

1. ACCEPTANCE

This Agreement applies to the World, Titanium and Gold credit cards issued by AfrAsia Bank Limited.

Before you use your Card, please read this Agreement carefully. By accepting your Card, you will be deemed to have read, understood and agreed to the terms and conditions set out in this Agreement and will be bound by them.

If you do not accept your Card, you will be deemed to have disagreed with this Agreement and you must immediately cut the Card in half and return the same to the Bank.

2. DEFINITIONS

- 2.1. "Additional Cardholder" means any person to whom the Cardholder has requested the Bank to issue a supplementary card to and may use the Credit Card Account;
- 2.2. "Agreement" means these terms and conditions governing the use of the Card;
- 2.3. "Bank", "our", "us" or "we" means AfrAsia Bank Limited;
- 2.4. "Card" means the AfrAsia Bank Limited World, Titanium or Gold credit card issued by us to the Cardholder or to an Additional Cardholder (as applicable).
- 2.5. "Cardholder", "you" or "your" means the customer of the Bank who has been issued with any one or more Cards and on whose name the Credit Card Account has been opened;
- 2.6. "Credit Card Account" means the account opened in the name of the Cardholder at the Bank and which is attached to the relevant Card;
- 2.7. "Credit Limit" means the maximum amount ABL allows the Cardholder to deal with the Credit Card Account at any time;
- 2.8. "Person" means any natural person, corporation, division of a corporation, joint venture, association, company or partnership; and
- 2.9. "Third Party" means any Person other than the Cardholder and the Bank.
- 2.10. "Transaction" means any purchase made, cash advance obtained or quasi cash transactions by the Cardholder or any Additional Cardholder using the Card.

3. USING THE CARD

- 3.1. The Cardholder is entitled to use the Card for the purposes set out in section 4 below.
- 3.2. The Card may be used, subject to this Agreement, until its expiry date.
- 3.3. You must not use your Card or the Credit Card Account for any illegal purpose or allow anyone else to do so. If you do, you will be responsible for such use and may be required to reimburse us for all amounts which we or they incur as a result of such use.
- 3.4. You may ask us to issue a Card to an Additional Cardholder. You are responsible for the use of the Card by the Additional Cardholder, including any use in breach of this Agreement. You must ensure the Additional Cardholder complies with the terms of this Agreement. We will cancel any use of a Card by an Additional Cardholder on request if the Card is returned to us.
- 3.5. You hereby authorise us to accept payments made by a Third Party to the Credit Card Account on your behalf.
- 3.6. You must not exceed your Credit Limit at any time. In determining your Credit Limit, we will take account of all factors which we reasonably believe to be relevant.
- 3.7. The Bank may increase the Cardholder's Credit Limit by agreement with the Cardholder, subject to the Bank first carrying out a fresh credit assessment of the Cardholder's ability to repay the additional credit advanced.
- 3.8. At the Cardholder's request, the Bank may temporarily increase the Cardholder's Credit Limit by allowing Transactions in excess of the Cardholder's Credit Limit. If this happens, the Cardholder agrees to reduce the balance on its Credit Card Account before its Credit Limit by the next payment date.
- 3.9. The Cardholder may decrease its Credit Limit at any time by notifying the Bank in writing and the decrease will take effect within 3 business days of the Bank's receipt of such notification. The Bank may also decrease the Credit Limit at any time by notifying the Cardholder in writing. Such decrease will take effect on delivery of the Bank's notification. In either case of the Cardholder or the Bank decreasing the Credit Limit, the Cardholder agrees to reduce the balance on the Credit Card Account within 3 business days after delivery of the notice decreasing the Credit Limit.

- 3.10. You must not use your Card or the Credit Card Account for business purposes.
- 3.11. Unless we expressly agree otherwise, all Promotional Rates are conditional upon you complying with certain terms of this Agreement.
- 3.12. We may restrict the amount of any balance you may wish to transfer or stipulate other conditions for such transfer. We will tell you when we do this.

4. PURPOSE OF THE CARD

- 4.1. The Card is widely accepted and enables the Cardholder:
- 4.2. To pay for goods and services supplied by merchants displaying the sign corresponding to that appearing on his/her Card as described below:
The MasterCard sign which consists of two interlocking circles, one red and one yellow, with the word "MasterCard" across, or
- 4.3. To withdraw banknotes, in Mauritius in local currency, and abroad in the currency of the country you are visiting, from member banks, financial institutions and automated teller machines (ATMs).
All ATM transactions are subject to each member's ATM limits.
The Bank reserves the right to amend, remove from or add to the features above. Any changes will be published on the Bank's website.

5. ISSUE OF THE CARD

- 5.1. ABL shall issue the Card to those customers whose application would have been accepted and after the opening of a special account entitled "Credit Card Account".
- 5.2. The Card is strictly personal and must be signed by the Cardholder before use.

6. PERSONAL IDENTIFICATION NUMBER - CASH WITHDRAWALS FROM ATM'S IN MAURITIUS AND ABROAD

- 6.1. A personal identification number ("PIN") shall be allotted by ABL to the Cardholder and notified confidentially to him. The Cardholder shall have the possibility to alter the PIN on application to the Bank.
- 6.2. The PIN is essential to withdraw bank notes from ATMS in Mauritius and abroad, and for point-of-sale Transactions. The Cardholder shall, in his own interest, keep his PIN secret, and destroy the PIN notification.
- 6.3. If the PIN has become known to any person other than the Cardholder, the latter shall notify ABL immediately. The Cardholder shall nevertheless be liable to ABL for any Transaction effected by the use of the Card by any other person who acquired possession of it with or without the Cardholder's consent before such notice is received as if he had used it personally.
- 6.4. The Cardholder undertakes to change his PIN from time to time.

7. CHARGES

- 7.1. We will charge the Credit Card Account with:
 - a) all amounts incurred by the use of the Card and all interest, fees, charges and costs referred to in our tariff guide. These include:
 - i. annual fee for the services provided by the Card;
 - ii. Card replacement fee in case the Card is lost or stolen;
 - iii. Late payment fee if the Cardholder fails to pay the minimum due on the payment due date;
 - iv. Overlimit fee if the Cardholder exceeds the Credit Limit;
 - v. Cash advance fee on every withdrawal of cash by the Cardholder;
 - vi. Foreign exchange fee on every foreign currency transaction;
 - vii. Autopay return fee if there are insufficient funds on your account to cater for the automatic payment on the payment due date;
 - viii. Increase limit fee on any request for an increase of the Credit Limit, upon approval of same by the Bank;
 - ix. Fees for all other Transactions that the Bank charges for.
 - b) Our costs of enforcing our rights under this Agreement, including tracing costs, collection agency costs and legal costs incurred.
 - c) We can change our fees by notifying the Cardholder in writing at least 30 business days before the change takes effect.

8. AUTHORISATIONS

- 8.1. The use of the Card may be restricted or refused:
 - a) if such use is causing, or would cause a breach of this Agreement;
 - b) if we have reasonable grounds for suspecting that a Cardholder, or Third Party has committed or is about to commit a crime or other abuse in connection with use of the Card or the Credit Card Account; or as part of our procedures to prevent fraud or misuse of Cards.
- 8.2. Our authorisation process takes account of Transactions which have been authorised but not yet applied to the Credit Card Account.
- 8.3. You cannot 'stop' a Transaction made by use of the Card. We will only credit the Credit Card Account with a refund for a Transaction if the merchant refunds us and we will charge interest until such time that any amount is due on the Card.

9. PROTECTING THE CARD

- 9.1. You must take all reasonable precautions to prevent the Card and Card security details from being used fraudulently. These include:
 - a) signing the Card as soon as it is received and complying with any security instructions;
 - b) taking care of the Card and Card security details;
 - c) not allowing anyone else to have or use the Card;
 - d) destroying any notification of the Card security details;
 - e) not writing down the Card security details or disclosing them to anyone else including the police and/or our staff;
 - f) If you change your Card security details to make them more memorable to you, do not choose sequences of letters or numbers that may be easy to guess;
 - g) not tampering with the Card;
 - h) keeping Card receipts securely and disposing of them carefully; and
 - i) Contacting us about any issue arising from the use of the Card at a terminal and we may disclose to the organisation that provides the terminal any information we consider necessary to resolve any such issue.
- 9.2. If the Card is lost, stolen or liable to be misused for any reason, you must phone AfrAsia Bank Limited immediately on 203-6890. We may ask you to confirm it in writing to us at Bowen Square, 10, Dr Ferriere Street, Port Louis, Mauritius.
- 9.3. Cards belong to us and must be cut in half and returned immediately if we ask you to do so in any of the circumstances set out in clause 7.1 or where there is any other valid reason.
- 9.4. You must co-operate with us and the police to recover lost or stolen Cards, and to investigate any unauthorised Transactions.

10. CASH WITHDRAWALS FROM OTHER BANKS AND FINANCIAL INSTITUTIONS ABROAD

Cash withdrawals by means of the Card from banks and financial institutions abroad displaying the MasterCard logo shall require the presentation of the Cardholder's passport or National Identity Card. The bank or financial institution concerned shall, prior to effecting payment, seek and obtain the authorisation of ABL. As a result, delays may occur before the withdrawal is effected.

Payments in foreign currency effected by means of the Card outside Mauritius, shall be converted into Mauritian rupees at the rate of exchange prevailing on the date the debit advices are processed irrespective of the rate of exchange prevailing on the date on which the amount is debited to the Cardholder's account in the books of the ABL. A Conversion charge on payments in foreign currency will be added as per our tariff guide.

11. PAYMENT FOR GOODS AND SERVICES

- 11.1. Payment shall be evidenced by a sales voucher/receipt issued by the merchant and duly signed by the Cardholder.
- 11.2. The Cardholder shall sign a sales voucher/receipt when using the Card to purchase goods or services. However, failure to do so shall not relieve him from liability for payments effected by ABL for his account through the use of the Card, and the sales voucher/receipt bearing the imprint of the Card shall entitle ABL to effect the payment aforesaid, whether or not it is signed by the Cardholder.
- 11.3. Any claims or disputes between the Cardholder and the supplier of goods or services supplied with the use of the Card shall be deemed to be irrelevant to the ABL's claim and right to receive payment from the Cardholder in terms hereof. Under no circumstances shall the Cardholder have a claim against ABL or the right to refuse payment for any reason whatsoever in the event of a dispute arising between the Cardholder and the supplier of any goods and services acquired with the use of the Card. However, ABL shall be entitled and undertakes to provide all necessary information relating to the use of the Card to the Cardholder and the merchant.

- 11.4. ABL shall not be liable for the refusal by any merchant or any bank or financial institution, to accept or honour the Card.
- 11.5. Where a merchant becomes liable to make a refund to a Cardholder, ABL shall credit the Credit Card Account with the amount to be refunded only on receipt of a credit voucher issued by the merchant.

12. METHODS OF SETTLEMENT

- 12.1. The Card shall allow credit facilities to the Cardholder and the Credit Limit shall be periodically communicated to him on his bank statement.
- 12.2. ABL shall send the Cardholder a monthly statement of all Transactions effected by the method of delivery specified by the Cardholder in the Card application form. The Cardholder agrees to let ABL know in writing within 30 days after the date of the monthly statement if the Cardholder thinks anything may be incorrect. The non-receipt by the Cardholder of the relative monthly statements does not, in any way, discharge the Cardholder from his payments obligations.
- 12.3. The debit balance of the Credit Card Account shall be settled in one of the following ways as selected by the Cardholder:
 - a. Payment at any time in part or in full of the debit balance, or
 - b. Mandatory minimum payment as shown on the Cardholder's statement by the payment due date. This is the minimum amount you are required to pay to avoid late payment charges. The minimum payment due is 5% of the total amount due on your Card.
- 12.4. The Cardholder shall effect the payments referred to in paragraph 12.3 above in accordance with usual ABL procedures. An automatic payment order established by the Cardholder shall be carried out by ABL subject to the current/savings account to be debited showing a sufficient available balance at the time of opening of ABL on payment due date.
- 12.5. The Cardholder shall, in no circumstances, exceed the Credit Limit. The Cardholder shall ensure, before effecting a payment by the Card, that he has sufficient funds standing to the credit of his Credit Card Account, or that the Transaction is within the Credit Limit set by the ABL.
- 12.6. The debit balance of the Credit Card Account shall be charged with interest in accordance with paragraph 17 below.
- 12.7. In addition to any general right of set-off or other rights conferred by law or under any agreement (including the right of set-off pursuant to article 2150 of the Mauritian Civil Code), the Bank may, without notice, combine or consolidate the outstanding balance on the Credit Card Account with any other account(s) which the Cardholder maintains with the Bank and set-off or transfer any money standing to the credit of such other account(s) in or towards satisfaction of the Cardholder's liability to the Bank under this Agreement.

13. LOSS OR THEFT OF THE CARD

- 13.1. The maximum amount of the Cardholder's liability for unauthorised use of the Card where it is lost or stolen, is the maximum amount that can be withdrawn immediately preceding the time and date of the report of the loss or theft of the Card to the Bank. The Cardholder will not be responsible for any withdrawal or payment for goods and services resulting from the use of the Card, as from the specific time he/she informs the Bank.
- 13.2. The Cardholder shall report any loss or theft of his Card, including any suspected abstraction of the Card even if it were by a member of the Cardholder's family, by either calling personally at ABL with his National Identity Card or by telephone, telegram, telex or fax; such report shall, on pain of nullity, be confirmed in writing on a form specially provided for this purpose by ABL signed by him and handed over personally.
- 13.3. In case loss, theft, or suspected theft occurs abroad, it should be reported in writing immediately to one of the MasterCard centres. In case no written report has been made, the Cardholder shall report to ABL in writing, by registered post, such loss, theft or suspected theft.
- 13.4. In case of loss, theft or suspected theft of the Card, ABL may further require the Cardholder to report same to the police and to supply to ABL proof that such report has been made.
- 13.5. In case of dispute as to the effective time and date of notification of any loss, theft or suspected theft, the time and date of receipt of the written notification at ABL shall be conclusive.
- 13.6. ABL shall not be held liable for any damage resulting from a notification made by phone, telegram, telex, fax or otherwise, which might not emanate from the Cardholder. However, ABL will carry out proper call-back that is needed.

14. ADDITIONAL CARDS

- 14.1. Following the written request of the Cardholder, ABL may, at its discretion, issue an Additional Card to the person nominated in such request. The Cardholder shall be liable to ABL for all acts and omissions on the part of the Additional Cardholder.
- 14.2. ABL shall cancel the Additional Card any time at the written request of the Cardholder provided the said Card is returned to ABL.

15. DURATION OR VALIDITY OF THE CARD

- 15.1. The Card shall be valid as from the first day of the start up date to the last day of the expiry date stated thereon.
- 15.2. The Card shall be automatically renewed at its expiry date, unless contrary instructions have been given by the cardholder to ABL.
- 15.3. The Card shall remain the property of ABL which may in its absolute discretion terminate its validity at any time or refuse to renew it on expiry without having to assign any reason thereof.
- 15.4. The closing of the Credit Card Account on which one or more Card(s) is/are operated, entails the duty on the part of the Cardholder to return it/them immediately to ABL.
- 15.5. In the event of death or bankruptcy of the Cardholder or breach of any of the conditions of this Agreement for the time being in force by the Cardholder, ABL may, in addition to any other remedies it may have, take such steps as are necessary to stop any operation by means of the Card(s) and to withdraw the Card(s).

16. KEEPING OF DOCUMENTS AND INFORMATION RELATING TO OPERATIONS BY MEANS OF CARDS – TIME LIMIT FOR CLAIMS

- 16.1. The relevant documents and information shall be retained by ABL for a period not exceeding one year.
- 16.2. No claim or action whatsoever relating to a Transaction shall be entertained after the expiry of 45 days from the date of the statement of account whereon the Transaction is borne.

17. COMMUNICATION OF INFORMATION TO THIRD PARTIES

- 17.1. ABL shall be entitled, should it deem it necessary, to pass on to any commercial bank, financial institution or merchant, any information relative to the Cardholder in case of improper or fraudulent use of the Card by him, or in order to facilitate the recovery of same in case of loss or theft.
- 17.2. ABL may need to share or transfer your personal data or information concerning the Credit Card Account to its third party service providers, including its credit card operator, which provides outsourced services to ABL in connection with the operation of its credit card business, in accordance with applicable guidelines of the Bank of Mauritius. ABL acknowledges and agrees that any such sharing or transfer of data or information will be on a confidential basis and ABL will impose on the service provider, confidentiality undertakings similar to those applicable to ABL.
- 17.3. The Cardholder understands that the Bank of Mauritius has, in the exercise of the powers conferred upon it by law, established a Central Credit Bureau, the “Mauritius Credit Information Bureau” (MCIB) to collect information from banks regarding the credit facilities which they grant to their customers in order to enable a bank which is approached for a credit facility granted to that customer by other banks. The Cardholder understands that the information so collected will be kept in strict confidence by MCIB and the banks concerned.
- 17.4. The Cardholder further understands that the Bank will, as part of its appraisal process of the present application, access MCIB to seek information on credit facilities provided to me by other banks, and the Cardholder authorises the Bank to do so.

18. INTEREST CALCULATION

- 18.1. A finance charge (interest) will be applied and billed to the Credit Card Account if the full amount billed (100%) is not repaid on the payment due date. The finance charge is calculated on the average daily balance over the statement period and is billed in the next statement. The finance charge will accrue on a daily basis from the Transaction(s) date until it/they is/are fully repaid. All new Transactions will also attract the current monthly finance charge as from the date of the Transaction. All payments made after the payment due date will attract a late payment fee with a finance charge.

19. CHARGES FOR THE SERVICES PROVIDED BY THE CARD

- 19.1. Charges for the services provided by the Card, the amount whereof shall from time to time be fixed by ABL shall be debited annually in advance to the Credit Card Account and shall not be refundable in the event of the Card being withdrawn or the Credit Card Account being closed during the year.
- 19.2. A handling fee, the amount whereof shall from time to time be fixed by ABL, will be charged on any local and foreign cash advance.
- 19.3. A penalty interest may be charged if:
 - a) the authorised Credit Limit is exceeded; or
 - b) the minimum payment is not made by the due date.
- 19.4. A cash advance fee will be charged for cash advances and finance charge will be levied at the current monthly rate from the date the cash advance is effected until it is fully paid. Casino, other betting and payments at financial institutions (also referred to as quasi cash transactions), will bear a finance charge at the current monthly rate from the date the quasi cash transaction is effected until it is fully paid.

20. GENERAL

- 20.1. We may at any time transfer our rights and/or obligations under this Agreement to someone else. If we do this, it will not affect your rights and/or obligations. You may not transfer any of your rights and/or obligations.
- 20.2. Any security given by you to us does not apply to this Agreement.
- 20.3. We may at any time, subject to a 30 business days written notice and publication on the website of the Bank, change any terms of this Agreement, including interest rates, fees and other charges, the statement date or introduce new terms. If the Cardholder does not return the Card to the Bank within 30 days of receipt or publication of such changes, the Cardholder will be deemed to have accepted the said changes and will be bound by these changes.
- 20.4. If you have a dispute with a Third Party over a Transaction made with your Card, you must keep making payments to us while you are resolving it.
- 20.5. We will not be liable to you for any loss due to: any failure or delay in providing our service caused by strikes, industrial action, failure of power supplies or computer equipment or other causes beyond our reasonable control; any Third Party or cash machine not accepting or retaining your Card, or the way in which any such non-acceptance is conveyed to you.
- 20.6. This Agreement is governed by Mauritian law and we and you agree to submit to the non-exclusive jurisdiction of the courts of Mauritius.
- 20.7. You must notify us immediately if you change any of your name, address, telephone number or your e-mail address.

21. SANCTIONS

- 21.1. Any improper or fraudulent use of the Card shall render the Cardholder liable to prosecution.
- 21.2. All costs, fees and expenses that may be incurred by the ABL for the recovery of any sum due as a result of the use of the Card shall be due and payable by the Cardholder. The commission payable to ABL's attorneys shall not exceed 10% of the amount recovered as capital and interest.
- 21.3. In an action before any Court for the recovery of any sum due to ABL in connection with the use of a Card, the documents relating to the Transactions effected therewith or certified photocopies thereof shall be conclusive and irrebuttable evidence of the said Transactions.

22. ENDING THIS AGREEMENT

- 22.1. This Agreement will be in force until either the Bank or the Cardholder brings it to an end in accordance with this paragraph 22.
- 22.2. The Cardholder may end this Agreement by:
- i. repaying the debit balance on its Credit Card Account, together with any Transactions, interest, fees or charges accrued up to the date of payment but not yet charged to your Credit Card Account (this information will be provided by the Bank); and
 - ii. notifying the Bank in writing that it no longer requires the Card.
- 22.3. The Bank may end this Agreement at any time without notice or reason.
- 22.4. If this Agreement ends:
- i. you must not make any further use of the Card;
 - ii. you must cut the Card in half and return it to the Bank;
 - iii. you will be liable for Transactions made before this Agreement ends (apart from any referred to us for authorisation after it ended) and for Transactions which may be posted to the Credit Card Account for a period of 45 days after the date of termination of this Agreement;
 - iv. the terms of this Agreement will continue to apply until all dues have been paid in full by you; and
 - v. we may require immediate repayment of the balance on the Credit Card Account, together with any interest, fees or charges accrued up to the date of payment but not yet debited to your Credit Card Account.
- 22.5. On your death, the obligations under this Agreement will continue until all Cards have been cut in half and returned to us and the balance on the Credit Card Account has been paid.