

TERMS AND CONDITIONS OF MODHUMOTI BANK LIMITED CREDIT CARD

1. DEFINITIONS:

In this Agreement, the following words shall have the respective meanings set out hereunder unless the context otherwise requires:

- a) MMBL means Modhumoti Bank Limited.
- b) ATM means Automated Teller Machine or Terminal.
- c) CARD Means valid Card issued by MMBL bearing the name Visa or the service mark of VISA (Whether or not it also bears the name or mark of any other person or entities) to the Principal Cardholder/ Supplementary Cardholder(s) for use of their Card Account and includes any such Card issued in replacement of renewal thereof. All Cards issued for use on Card Account remain the property of MMBL at all times. The issue of a Card is conditional upon the comprehensive and truthful completion of MMBL Credit Card Application Form and MMBL's utmost satisfaction on the information furnished in Credit Card Application Form.
- d) CARDHOLDER where used in relation to any Card means the person being eligible for entering into a contract and who has been issued a Card to operate a Card Account and where used in any other case means Principal Cardholder or any Supplementary Cardholder(s).
- e) CARD ACCOUNT in relation to any Card means the account designated and maintained by MMBL in relation to that Card provided that where only one account is designated and maintained by MMBL for all the Cards issued to the Principal Cardholder and Supplementary Cardholder(s). Any reference to Card Account shall mean that Account accessed by Cardholders Card.
- f) CARD ACCOUNT STATEMENT means a statement(s) by MMBL of the amount charged/debited and/or paid to Card account(s) stated therein. Card Account Statement shall detail all transactions processed to the Card Account during the statement period.
- g) CARD TRANSACTION means a payment (whether for goods or services or of charges incurred or otherwise) or cash advance availed or obtained through the use of a Card or the Card Account number or the PIN of a card.
- h) CASH ADVANCE means an advance of payment made in any currency or other forms representing an amount of any currency but shall not include any withdrawals from any account with MMBL.
- i) VISA means VISA worldwide Pte. Ltd.
- j) MERCHANT means any person or entity with whom MMBL or any member of Visa has a subsisting agreement relating to the use and or acceptance of the Card in payment to such person or entity whether for goods, services or charges incurred and or to obtain Cash Advances from such person or entity.
- k) OUTSTANDING BALANCE in relation to any Card Account Statement means the outstanding balance in favor of MMBL as stated therein.
- l) PIN in relation to any Card means the Personal Identification Number assigned by MMBL to that Card which will be used for accessing Cardholders nominated Card Account through ATM / Bank POS / POS / E-Commerce.
- m) PRINCIPAL CARDHOLDER means the persons to whom a Card is issued on his/her application alone.
- n) SUPPLEMENTARY CARDHOLDER means the person (other than the Principal Cardholder to whom a Card is issued on the application or request of the Principal Cardholder whether alone or jointly with such person.
- o) PAYMENT DUE DATE means the last date of Payment and is usually 15 days from date of statement if not otherwise mentioned or specified on the Card Account Statement. At least, the minimum Payment Due excluding the overdue amount must be paid by the Cardholder within the due date at any branch of MMBL branch. Any overdue/over limit amount must be paid immediately.
- P) COMPANY means as when used in relation to a Cardholder shall include (I) Company of which such Cardholder is Director or Employee. (II) Business Enterprise of which such Cardholder is the sole proprietor and (III) Firm of which such Cardholder is a Partner.

2. FACILITIES AVAILABLE WITH THE CARD:

The Card can be used for:

- a) Making Payments to Merchants against purchase of all goods and services by the Cardholder from Merchant(s).
- b) Availing Cash Advances:
 - i) From any of MMBL Branches or any member of VISA or any Merchant authorized to make Cash Advances; as may be agreed upon by MMBL or
 - ii) By the use of the Card on any ATM of MMBL or VISA Subject to these terms and condition and in compliance with such requirements, limitations and procedures as may be imposed by MMBL.

3. CREDIT LIMIT:

MMBL may sanction any credit limit depending on its credit policy. Maximum credit available to the Cardholder which can be accessed at any one time, for the facilities under Condition 2 hereof and may terminate or modify or vary such facilities or limit without notice. Unless the credit limit is imposed in relation to each Card Account, the imposed credit limit applicable to the aggregate of the balances due to MMBL on all card Accounts of the Principal Cardholder and all Supplementary Cardholders. The limit imposed for Cash Advances shall be part of the credit imposed. Notwithstanding any credit limit that may be sanctioned by MMBL in its absolute discretion authorize and allow any card transaction even though the credit limit would be or has been exceeded or refuse to make or approve any cash advance or authorize or approve any card transaction notwithstanding that the credit limit is not exceeded. The available credit is the unused balance available to the cardholder at any point of time. The available credit shown on card account statement shall depict the amount available to the cardholder as on the date of statement.

4. LOSS OF CARD OR DISCLOSURE OF PIN :

- 4.1 The cardholder shall not disclose or cause to be disclosed to any person the PIN assigned to the card. Immediately upon learning that the card is lost or stolen or the PIN is disclosed, the cardholder shall report it to MMBL followed by written confirmation containing cardholder's signature on the said loss. The cardholder shall, at the request of MMBL, furnish MMBL with a statutory declaration in such a form as MMBL may require and F.I.R. / Police report and / or any other information as MMBL may require. If the lost or stolen card is found or recovered, the cardholder shall not make use of the card but shall immediately cut it into halves and return the same to MMBL.

- 4.2 Notwithstanding the loss or theft of any card or disclosure of the PIN in respect of any card, MMBL may charge and debit the card account the amount of each and every card transaction made or effected before written confirmation by the cardholder of such loss, theft or disclosure is received by MMBL. Replacement of Card may be made to the cardholder on payment of required charges in this regard.

5. CHARGES TO CARD ACCOUNT:

MMBL may charge and debit the card account the amount of each and every card transaction made or effected, whether by the Principal Cardholder or Supplementary Cardholders or any other person with or without the cardholder's knowledge or authority notwithstanding that the balance due to MMBL on the card account may as a consequence of any such charge or debit exceeding any credit limit that may be sanctioned. For existing Fees and service charges, one may contact Card Division at MMBL's Head Office or any Branch of MMBL.

6. CASH ADVANCE FEE:

In respect of each cash advance made through the use of any Card and or the PIN MMBL shall charge and debit the card Account a fee as decided from time to time.

7. PAYMENT:

- 7.1 In respect of each card account statement, the following stated therein shall be paid to any Branch of MMBL within the payment due date:

- a) At least the aggregate of the minimum payment(s) specified as such in the card account statement.
- b) The amount, if any, by which the Outstanding Balances stated therein exceeds the credit limit in relation to the card account(s) stated therein.

- 7.2 If, Outstanding balance stated in card account statement in not paid in full within the payment due date stated therein, MMBL may charge and debit the card account calculated on a daily basis, a financial charge of 2.50% or such other sum as may be determined from time to time by MMBL without notice.

- a) On the amount of each and every charge stated in that card account statement as on the date when such charge was incurred or was posted to the card account, as MMBL may elect, to the billing date stated in that card account as MMBL may elect to the billing date started in that card account statement and

- b) On the entire outstanding balance from the billing date stated in that card account statement until full payment of the outstanding balance is made. A charge in relation to any card transaction shall be deemed to have been incurred on the card account on the date when that card transaction was effected.

- 7.3 If any amount required to be paid under condition 7.1 hereof is not paid in full by the payment due date stated therein, MMBL may charge and debit the card account a late payment charge at such rate or amount as MMBL may from time to time determine without notice.

- 7.4 Any payment made by a cardholder shall be treated in the following order:

Priority	Payment Applied for
1st	Any over limit amount
2nd	Any overdue amount
3rd	Service charges & fee
4th	Interest
5th	Cash advance
6th	Purchase

- 7.5 In respect of payment by Cardholder (Card Type Int'l Gold/Classic/Platinum) to MMBL payment shall be made by Bank draft payable in USD or any other settlement mode acceptable to MMBL. If MMBL decides to accept payment tendered in some other currency, payment will not be credited in the card account until converted by MMBL into USD and the amount of USD so obtained will be credited to the Card Account. Charges incurred in any currency other than USD will be converted into USD at rates that will not be less favorable to cardholder than the rate arrived at by use of an inter-bank rate in existence within 24 hours that MMBL or any authorized agent processes the Charge plus 1% of the converted amount, an official rate will be used where required by law. Charges converted by common carriers shall be billed at rates used by such carriers and where submitted to MMBL by such carriers in other than USD, shall be converted to USD in accordance with foregoing procedures MMBL may charge the card account for cost resulting for converting payments.

8. OTHER CHARGES AND FEES:

MMBL may charge and debit the card account relating to any card:

- a) An annual service fee for the issue or renewal of the card at such rate as MMBL may prescribe from time to time without notice and such fee shall not be refundable in any event;
- b) Where any cheque or bank draft drawn to the order of MMBL by cardholder (or pursuant to cardholders authorization) is not honored for the full amount thereon, MMBL may assess service charge for each cheque so dishonored or returned to reimburse MMBL for the cost and expenses of collection.
- c) An administrative fee of such amount as MMBL prescribe from time to time without notice for the replacement of the card or form the provision of any records, statements, sales drafts credit vouchers or other documents relating to the use of the card or card account and copies thereof at the request of any cardholder.

- d) A charge for each travel/airline or hotel reservation made through the use of the card which is subsequently cancelled or not taken up and such charge shall be at the rate prescribed by the merchant with or through whom the reservation was made or at such rate as prescribed from time to time without notice.
- e) Whereby any arrangement executed between any cardholder and financial institution, and payment is to be made to MMBL for the credit of any Card Account, Whether at regular intervals or otherwise, a fee of such amount as prescribed from time to time without notice for each occasion when any payment to MMBL is not effected at the time when such payment should have been effected in accordance with such arrangement.

9. TERMINATION OF USE OF CARD AND CARD ACCOUNT:

- 9.1 MMBL reserves the absolute right and discretion to terminate use of card and card account or seize/cancel the card so issued or revoke card account at any time without prior notice and without assigning any reason for such termination. The use of any or all cards may be terminated by the cardholder by giving written notice thereof giving at least 30 day's notice and returning to MMBL the card(s) cut into halves; provided that such termination shall be effective only upon receipt of such card(s) by MMBL and square-up of all liabilities and dues, of any.
- 9.2 Upon termination of the use of any card by MMBL the cardholder shall return such card to MMBL cut into halves and square-up all liabilities and dues if any.

Demand Promissory Note

Date :

Tk. : Date:

Place:

I Promise to pay on demand to Modhumoti Bank Limited or order the sum of BDT

..... only)

(Taka only)
for value received with interest thereon at the rate of percent per
annum with monthly rests, or at such rate as may be fixed by Modhumoti Bank
Limited from time to time.

Name :

Signature of the Applicant

