



# Turks & Caicos Banking Company

## Turks and Caicos Banking Company Debit Card Cardholder Agreement

This Debit Card Cardholder Agreement provides and explains the terms and conditions governing the use of your Turks and Caicos Banking Company debit card. Please read it carefully and retain this Agreement for your records.

### 1. Definitions

1.1 In this Agreement:

**“Account”** means the specific account(s) held by you with us for which the Card is issued, and if more than one, all such accounts or the relevant account as the context requires;

**“Agreement”** means this Debit Card Cardholder Agreement and includes your Application Form;

**“Application Form”** means your debit card application form or account application, as applicable;

**“ATM”** means an automated teller machine;

**“Card”** means any debit card including any additional or renewed card supplied by us from time to time under this Agreement;

**“Card Number”** means the identifying number on the Card;

**“PIN”** means a Personal Identification Number we issue for use with a Card;

**“Purchase”** means any payment for goods or services obtained by the use of the Card or Card Number or PIN;

**“Statement”** means any statement of account sent to you in accordance with this Agreement;

**“TCBC”** refer to Turks and Caicos Banking Company Limited and any of its successors or assignees;

**“Withdrawal”** means a withdrawal of cash from your Account procured by the use of the Card or Card Number or Pin;

**“we”, “us”** and **“our”** refer to TCBC; and

**“you”** and **“your”** refers to the owner(s) of the Account.

## 2. **Commencement and continuity of this Agreement**

2.1 You understand and agree that if you activate or use the Card or if you are provided with a renewal or replacement Card, it means that you agree to the terms and conditions in this Agreement and that this Agreement is in force between you and us.

2.2 Your Application Form forms part of this Agreement.

## 3. **Variations of Agreement**

3.1 We may vary all or any of the terms of this Agreement at any time by:

3.1.1 sending a notice to you by email at the most recent email address appearing in our records;

3.1.2 delivering the notice by hand to the last address appearing in our records;

3.1.3 notifying you about the change by statement message on your Statement;

3.1.4 making the updated Agreement available via our website at [www.turksandcaicos-banking.com](http://www.turksandcaicos-banking.com);

3.1.5 making the updated Agreement available at any of our offices; or

3.1.6 by any other reasonable means that we may allow from time to time in our absolute discretion.

3.2 You will be deemed to have received notice of any changes to this Agreement on the earliest of the:

3.2.1 date the notice was sent if sent by email;

3.2.2 date the notice was hand delivered;

3.2.3 date of the Statement containing the notice;

3.2.4 date the updated Agreement is made available on our website [www.turksandcaicos-banking.com](http://www.turksandcaicos-banking.com);

3.2.5 date the updated Agreement is made available at our offices; or

3.2.6 date the notice was sent by such other reasonable means that we may allow from time to time in our absolute discretion.

3.3 Any changes to this Agreement will take effect from when you are deemed to have received notice of the updated Agreement. If you do not agree with any changes made to this Agreement, you must immediately stop using the Card and Pin and notify us that you are cancelling the Card.

#### **4. Issue of Card and PIN**

4.1 We shall issue to you a Card to enable you to obtain the facilities from time to time made available by us to cardholders under this Agreement including Withdrawals and Purchases. The Card is and remains our property, must be returned to us on request, and may be retained at any time by us or by any person acting on our behalf. We shall not be liable for any refusal by any person to accept or honour the Card or the Card Number.

4.2 You agree that you will memorise and keep the PIN issued to you confidential and not let anyone else use it or know it. If you do commit it to writing, you agree not to write it on the Card or on anything which is kept with the Card and you must not write it in an identifiable form. You agree that you will select a different secret code from the PIN(s) for any other cards you have. You agree that you will not use any part of the Card Number when selecting your PIN. You agree that if you become aware or suspect that someone else knows your PIN, you will immediately notify us and immediately change your PIN. If you do not keep your PIN confidential or if you keep your Card and your PIN in a way that would enable someone else to use them together, you will be liable for all debt

arising from the unauthorized use, including interest, fees and any other charges.

- 4.3 The Card belongs to us and we may cancel or suspend its use or ask for it back at any time and without prior notice, although we will confirm this to you in writing. If we request the return of the Card it must be returned immediately, cut in half across its magnetic strip.

## **5. Use of the Card and Card Number**

- 5.1 You agree that you will:

5.1.1 sign all Cards immediately upon receipt;

5.1.2 activate each Card upon receipt before using the Card or Card Number;

5.1.3 keep all Cards secure at all times and do not allow any other person to use them or any Card Number;

5.1.4 use your Card and Card Number for legal and genuine Purchases only;

5.1.5 not use any Card or Card Number before or after the period for which it is stated to be valid, or after any notification of its cancellation or withdrawal is given to you by us or any person acting on our behalf; and

5.1.6 destroy any Card which has expired or been cancelled by cutting it in half across its magnetic strip.

- 5.2 You understand that the Card is not a credit card and its issuance does not entitle you to overdraw your Account or otherwise obtain credit from us. You understand that the dollar amount of Withdrawals and Purchases along with any associated fees and charges will be deducted from your Account.

- 5.3 You may use the Card wherever it is accepted, as payment for goods and services (Purchases) and for other purposes we may authorise from time to time. You may also use your Card to withdraw cash at any ATM

displaying the Mastercard/Cirrus logos. We will not be liable if a merchant, business or ATM does not accept the Card for any reason.

- 5.4 TCBC may establish limits from time to time on the various transactions you may complete with your Card. These limits may be as to the amount or frequency of transactions or otherwise, and may be varied by TCBC in its sole discretion with notice to you.
- 5.5 The amount you can withdraw each day from an ATM, and the available ATM services, may vary from time to time. You agree and understand that each ATM or financial institution may establish its own limits for one-time, daily, weekly or other periodic cash disbursement. We are not liable for any loss or damages you may suffer because of your use of an ATM or because of any failure to provide ATM services. We are not responsible for informing you of any mechanical failures of an ATM.
- 5.6 You are responsible for providing a merchant with whom you have set up a pre-authorized payment plan with correct and up-to-date information. This includes a change in Card Number or your Card's expiry date. You are also responsible for all charges to the Card until you have cancelled the pre-authorized payment plan with the merchant. We will not be liable for any pre-authorized transactions that cannot be posted to your account, and you are still liable to the merchant for making payment. It is your responsibility to contact a merchant when you want to cancel a pre-authorized transaction. You should check your Statements to ensure that cancelled transactions have been discontinued. On cancellation of the Card or on the termination of this Agreement, you agree to notify the merchant that all future pre-authorized payments on the Card are to be immediately cancelled.
- 5.7 TCBC and/or participating merchants may establish a maximum transaction limit from time to time for contactless Purchases. As a result, you may need to use your physical Card to complete Purchases if the value of a Purchase exceeds these limits.

- 5.8 As a security measure, TCBC may deactivate your Card at any time without prior notification if we detect any suspicious activity on your Account. In addition, Withdrawals or Purchases may be blocked if your Card or Account data is deemed at risk of unauthorised use or compromise.
- 5.9 The use of the Card will always be subject to any applicable laws or regulations. You acknowledge and accept that any transaction we consider to be in breach of any such laws or regulations may be declined without any liability to us.
- 5.10 Unless and until any termination takes place, we shall issue you with replacement Cards from time to time. The Card remains our property and must be returned to us on request.

## **6. Operation of the Account**

We shall debit to the Account the amount of each Purchase and Withdrawal, as well as all fees and charges payable by you under this Agreement. If a merchant contacts us for confirmation that we will pay a proposed Purchase and we so authorise the merchant, the amount of the authorised Purchase will immediately reduce the available balance on the Account even if the Purchase has yet to be debited to the Account. Once the card has been used for a Purchase, the Purchase cannot be cancelled or stopped. Where any merchant involved in a Purchase becomes liable to make any refund to you, we shall credit the Account with the amount to be refunded only on the receipt of a properly issued credit voucher or other appropriate verification of the refund by that merchant. Any Purchase paid in a currency other than United States Dollars will be converted into United States Dollars on the day it is debited to the Account.

## **7. Statement of Account**

- 7.1 Each month we shall prepare and send to you a Statement showing all debits and credits to the Account since your previous Statement. .

- 7.2 We will prepare your monthly Statement at approximately the same time each month. You are responsible for ensuring your Statement is received each month. If you do not receive it, please contact us.
- 7.3 You agree to accept our records as accurate unless you can provide contrary evidence that is satisfactory to us. If you believe your Statement contains any inaccuracies, you agree that you will notify us in writing within 30 days of the date of the Statement, time being of the essence. You understand that you must include your name and Account number on any such notice. You understand that we will be unable to credit your Account if written notice in relation to any suspected inaccuracies on your Statement is not received in time.
- 7.4 You agree that you will attempt to settle all claims and disputes regarding any Purchase directly with the merchant or business concerned first, before filing a dispute with us. If we have not received a credit in respect of a disputed Purchase when a Statement is issued, any credit will appear on a subsequent Statement after it is received by us.
- 7.5 You agree to indemnify us from any such dispute with or by the merchant or any third party. You also acknowledge and agree that we are not responsible for any problem with any goods or services that you have paid for using the Card.

## **8. Transaction fees and charges**

- 8.1 When you first apply for your Card, we will give you a schedule of our fees and charges, which are subject to change at any time at our sole discretion. Details of our fees and charges are also available via our website [www.turksandcaicos-banking.com](http://www.turksandcaicos-banking.com). By activating or using your Card, you acknowledge that you are aware of our fees in charges. We will give you prior notice of any increase in our fees and charges. You agree to

pay all fees and charges in accordance with our schedule of fees and charges as amended from time to time.

- 8.2 Annual fees will appear on your first monthly Statement following your Account opening and are not refundable. In subsequent years, annual fees will be charged on the anniversary Statement each year.

## 9. Communication and customer instructions

- 9.1 We may send you product related notifications by email, telephone, fax, mail or any other methods we deem appropriate using contact information that you have provided to us. **Although we may send you product related notifications by email, we will never send you an email asking you to provide any personal or Card related information. You agree that you will not send any personal or Card related information to us or anyone else by email. You understand and acknowledge that if you send personal or Card related information by email to anyone, including us, you do so entirely at your own risk, and you agree to assume full responsibility for the risks of doing so.**

- 9.2 You understand and acknowledge that cellular phones and email are not secure means of communication and that we do not use encryption or digital signatures for incoming or outgoing email. **You also understand and acknowledge that we recommend that you not use cellular phones or email for any confidential purposes or to share internet access with others. If you choose to do you, you understand and acknowledge that you do so entirely at your own risk, and you agree to assume full responsibility for the risks of doing so.** These risks include, but are not limited to, the possibilities that:

- 9.1.1. A third party could intercept, read, retransmit, or alter messages;
- 9.1.2. Email messages could be lost, delivered late, or not received at all;
- 9.1.3. Someone could send you messages purporting to be from us;



- 9.1.4. Computer viruses could be spread by email causing damage to computers, software or data.
- 9.3 You agree that we may act on instructions and information from, or purporting to be from you, as if you had given us such instructions or information in writing, until we have received written notice to the contrary. You understand that we reserve the right to first obtain verbal or written confirmation from you before executing any such instructions. We will not be required to act on instructions sent by e-mail unless they are sent from an e-mail address which you have indicated on your Application Form, or you have otherwise informed us of in writing. We do not have to act upon any of your instructions if we are unsure whether they are genuine, accurate or we do not understand them.
- 9.4 If you use email to communicate with us, you authorize us to reply to you by email, including sending your confidential information to you by email at your request.
- 9.5 You agree that we will not be responsible for any costs, damages, demands or expenses that you may incur due to TCBC acting or failing to act upon your instructions except in the event of our negligence or misconduct. In the event of our negligence or misconduct, our liability will be limited to the amount involved in your instructions. We will not be liable in any event for any other special, incidental, consequential, or indirect loss, or for loss of profit.
- 9.6 You agree that you will indemnify and save TCBC harmless from any claims, damages, demands and expenses that we incur (other than due to our own negligence or misconduct), including, among other things, legal fees and expenses, arising from TCBC acting, or declining to act, on any of your instructions given under this Agreement. This indemnity is in addition to any other indemnity or assurance against loss provided by you to TCBC.

## **10 Lost or stolen Card**

10.1 If your Card is lost, stolen or for any other reason liable to be misused, you must immediately notify us by telephone and in writing quoting your Account number. You agree that if you suspect unauthorised use, you will inform us immediately. To contact us, please call us at the number on the back of your Card or at the number provided on your Statement. You understand and agree that if your Card is lost or stolen, you will be liable for all transactions resulting from it until you have informed us that your Card is lost or stolen.

10.2 In the event that your card is lost, stolen, or otherwise liable to be misused, we may take whatever steps we consider necessary in order to recover the Card, including reporting the Card to the appropriate authorities. You will give us and any person acting on our behalf all assistance in the investigation, and all available information as to the circumstances, of the loss, theft or possible misuse of the Card, and will take all reasonable steps to assist us to recover the Card. You consent to the disclosure to third parties of such information as is relevant concerning the Account in connection with such loss, theft or possible misuse of the Card. If a Card is found after you have told us it has been lost or stolen, it must no longer be used and you must destroy it by cutting it in half across the magnetic strip and returning it to us.

## **11 Changes in Account information**

You will give us prompt written notice of any change to your Account information, which includes but is not limited to your mailing and/or residential address, e-mail address and telephone numbers.

## **12 Termination of Agreement**

12.1 You or we may terminate this Agreement immediately at any time by written notice to the other. Any termination shall not affect any of your

liabilities incurred prior to termination, including Purchases charged to the Account after the return of the Card.

12.2 If the Card is used after this Agreement is terminated you will be liable for all amounts incurred, including fees and any other charges as previously payable under this Agreement even though the Agreement was terminated.

### 13 **Non-performance**

We aim to provide a debit card service at all times, but we shall not be responsible for any failure to provide any services.

### 14 **Death or bankruptcy**

On your death or bankruptcy, the Card may no longer be used and must be returned to us immediately cut in half across the magnetic strip.

### 15 **Data protection**

You understand and agree that:

15.1 Before entering into this Agreement we may search your records at credit reference agencies.

15.2 Details about you and your payment record under this Agreement will be used to help make credit, credit related and insurance related decisions about you and occasionally for fraud prevention or to trace debtors.

15.3 We may give information about you and your payment record under this Agreement to credit reference agencies, debt collecting agents and any proposed assignee, transferee or chargee of this Agreement or of our interest in this Agreement, their insurers or advisers.

15.4 We may also disclose information about you or your Account pursuant to legal process, including assistance to the police in conducting a criminal investigation or any order of the court or any requirement by any domestic or foreign governmental or regulatory body (including bank

regulators), tax, judicial, law enforcement, administrative or other authorities, agencies or departments.

15.5 We may monitor and record telephone calls for the purpose of security and training.

**16 Severability**

If any of the terms of this Agreement is held to be invalid or unenforceable in whole or in part, under any enactment or rule of law, such term or part shall to that extent be deemed not to form part of this Agreement but the validity and enforceability of the remainder of this Agreement shall not be affected.

**17 Law and Jurisdiction**

This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation shall be construed in accordance with and governed by the laws of the Turks and Caicos Islands. The courts of the Turks and Caicos Islands shall have exclusive jurisdiction over any disputes arising in connection with the Account and/or this Agreement.