



CARD PRODUCTS
TERMS AND
CONDITIONS
AGREEMENT

May 2024

TERMS AND CONDITIONS GOVERNING CARD PRODUCTS

(Applicable to Card Accounts with Bank of The Bahamas Limited)

A. DEFINITIONS

The terms and conditions of this Card Products Agreement (the "Agreement") will govern your use of any and all cards with the Bank of The Bahamas Limited (the "Bank") and your use of any of the Bank's cards confirms your recognition and agreement to be bound by the terms and conditions outlined below. Terms and Headings of this Agreement are provided for reference only and do not affect interpretation.

In this Agreement, the terms listed below shall have the following meanings:

- **"Account"** means the Deposit account opened in the name of the customer to which all Debt or transactions are applied.
- **"Additional Cardholder"** means a person that we have issued a Card to on your Card Account at your request. While your Additional Cardholders can charge transactions to your Card Account as you do, you will be responsible for all amounts owing on your Card Account, including those incurred by Additional Cardholders. You are also responsible for ensuring that all of your Additional Cardholders comply with the applicable terms and conditions of this Agreement.;
- **"Agreement"** means The Bank of Bahamas Ltd. Card Holder Agreement, including the card application and, where applicable, the Personal Credit Agreement, the Schedule of Rates and Fees and the terms and conditions relating to any loyalty program we provide to you with your card which we issue to you and all renewals and replacements of it; If any of you accept the credit line, sign, keep, activate or use any card issued to you, it means that you agree to the terms and conditions in this Agreement and that this Agreement is in force between you and the Bank. You understand and agree that both the Primary Cardholder and the Secondary Cardholder (if applicable) are liable for all charges incurred on the Card Account, including charges incurred by all Additional Cardholder(s).
- **"Bank"**, **"We"**, and **"us"** means Bank of The Bahamas Limited
- **"Business Day"** means a day on which the Bank is open for business.
- **"Card"** means the Visa card issued on the account of the customer and all renewals and replacements for that card;
- **"Cardholder"** means any person to whom a credit, debit, prepaid or gift card is issued.
- **"Cash Advance"** means an advance of cash charged to the customer's card account;
- **"Co-applicant"** means the customer who has cosigned the card application form;
- **"Co-branded Card"** means a collaboration between two entities; a Financial Institution (Issuer) or card network and Non-financial Institution (retailer) for the issuance of cards which bears the logo of both parties.
- **"Credit Limit"** means the maximum amount of agreed debt between the Bank and the customer that can remain outstanding and unpaid at any time in the Account;
- **"Customer/s"** means the person and or persons whose name/s appear on the card and/or who , has signed the back of the card and/or who has used the Card, and who for the time being and at all relevant times, is in possession of the card with the consent of the cardholder;
- **"Debt"** means all amounts charged to the Account associated with the Card inclusive of all purchases, cash advances, interest, service fees and other charges, which may be applied from time to time that are owed to the bank;
- **"Disclosure Statement"** means the customer's written statement of the interest rate, service fees and other charges to the account which are contained in the card issuance document and in any other document or statement sent to the customer from time to time;
- **"Due Date"** means the date of payment due on the account statement;
- **"Interest Rate"** means the annual percentage rate of interest as set out in the Disclosure Statement and set out in the account statement;
- **"Minimum Payment;"** means the least/lowest amount you are required to pay on the card debt owed by the payment due date; the amount is indicated as such on the Account Statement;
- **"New Balance"** means the amount indicated as such on the Account Statement;
- **"PIN"** means the personal identification number issued or selected by the customer and it is used to operate the Visa card;
- **"Purchase"** means a purchase of goods and/or services charged to the Account; and/or
- **"Statement Date"** means the last day of the billing period; the date is indicated on the account statement.
- **"You"** and **"Your"** refer Each person who signed or submitted the card application as a Primary Cardholder or as a Secondary Cardholder or as a Co-applicant and whose name is on the Card account ("Card Account") or to whom a Card on the Card Account has been issued (each Card issued on the Card Account will have its own unique card number). If this includes more than one person, "you" means each one of you. All of you are, individually and together, responsible under and bound by this Agreement. This means that each of you is fully responsible for amounts owing on the Card Account, irrespective of which one of you incurred the charges or which Card was used to incur any particular charge.

B. GENERAL INFORMATION

1. DEBIT CARD

A Debit Card refers to each Visa Debit Card issued at Your request, its issuance does not entitle You to overdraw Your Designated Account or otherwise obtain credit from the bank. You understand that the dollar amount and associated fees of purchases with this Card will be deducted from Your Designated Account.

2. CREDIT CARD

A Credit Card refers to each Visa Credit Card issued at Your request; its issuance constitutes a pre-approved credit facility with an agreed credit limit. You understand and agree that both the Primary Cardholder, the Secondary Cardholder and/or Co-applicant (if applicable) are liable for all charges incurred on the Card Account, including charges incurred by all Additional Cardholder(s)

3. PREPAID CARD

A Prepaid Card refers to each Visa Prepaid Card issued at Your request; its issuance is funded by means of pre-loaded funds by You. The card is reloadable by your request up to a maximum of \$10,000.00 BSD. You understand that any purchase completed using the prepaid Card and associated fees will be deducted from the card's available balance.

4. USD PREPAID CARD

A USD Prepaid Card refers to each USD Visa Prepaid Card issued at Your request; this card may be loaded with a minimum of \$1,000.00 and a maximum of fifty thousand dollars \$50,000.00. Loads over \$50,000.00 may be permitted at the sole discretion of the Bank and approval from The Central Bank of The Bahamas may be required. Cash Advances are available for this product and the limits are as follows:

- Daily - \$1,000.00
- Monthly - \$10,000.00
- Annual - \$60,000.00

You shall be solely responsible for all payments, and losses relating to the USD Prepaid Card, including but not limited to any fraud, uncollected chargebacks, and prepaid card overdrafts.

5. GIFT CARD

A Gift Card refers to each Visa Gift Card purchased at Your request; its issuance is funded by means of pre-loaded funds by You. The card is non-reloadable and can be pre-loaded up to \$1,000.00 BSD per card. Retrieval of balance of unused or expired gift card may be subject to a fee as listed in the bank's fee schedule. Proof of purchase is required to facilitate any request for cancellation or transfer of credit balance. ATM cash withdrawal is prohibited on this card.

6. REGISTRAR PREPAID CARD

A Registrar Prepaid Card refers to each Visa Prepaid Card issued at Your request; this card may be loaded with a minimum of \$100.00 and a maximum of one hundred thousand dollars \$100,000.00. Loads over \$100,000.00 may be permitted at the sole discretion of the Bank and approval from The Central Bank of The Bahamas may be required. **CO-BRANDED CARDS:** The bank will allow you to participate in Programs of other selected companies. These companies do not act on our behalf. They are solely responsible to you for the services and benefits offered through their Programs as well as the administration of such Programs. The bank makes no representations or warranties, express or implied, regarding the ability of such companies to honour their agreement with you and in no event will the bank be liable for any losses or damages of any nature whatsoever resulting from such companies' failure to honour your requests with respect to such program.

7. APPLICATION

In consideration of the Bank issuing to you a Visa Card, your signature at the bottom of the application form, possession of the assigned card, usage of the card, and/or signing the back of the card indicates that you have read and understood and accepts the terms and conditions as set out in this Agreement.

8. DEBT PAYMENT

You agree to pay to the Bank any debt incurred from usage of the Card in full or in part any time taking into consideration the Due Date and the Minimum Payment requirements shown on the Account Statement. You authorize the Bank to apply any money on deposit in the name of you to any debt owed under this Agreement. You also agree to pay the amount of Debt incurred as a result of exceeding the approved Credit Limit at once and in full to keep the account up to date even in the absence of an Account Statement not having been mailed to you. You must keep the account up to date even in circumstances where the Account Statement has been delayed due to circumstances beyond the Bank's control. You agree to contact the Bank's Customer Care Unit or home branch at least once within the month of that delay to obtain payment information.

When you use your card, and/or allow others to use them, you incur a debt. Interest, service charges and annual fees that we charge you under this Agreement, will be added by us to your debt and will form part of it. You agree to repay the total amount of the debt to the Bank, including interest, service charges and annual fees.

B. TRANSACTIONS AND FEES

9. FEES AND CHARGES

Please refer to the Bank's Fee Schedule available via Bank of The Bahamas Limited's corporate website.

The Bank may impose such fees and charges in respect of its services in connection with Your Designated Account and such other services, products, or agreements as are agreed with You in writing from time to time and outlined in our Schedule of Fees/ Charges. In the absence of any such agreed fees and charges, the Bank may impose its customary fees and charges. The Bank may vary at its sole discretion the amount and the way of calculating the customary fees and charges by mailing a notice to You and/or otherwise publishing it. Any such variations shall take effect as between You and the Bank thirty (30) calendar days after such variations have been made and You will be deemed to have accepted the variations if You use Your Card or access Your Designated Account in any way after the effective date as stated herein. The Bank may (without any notice) debit all fees and charges due by You from Your Designated Account, irrespective of whether the fees and charges due relate to or result from any such account.

10. CARD USAGE

You can use the Card wherever it is accepted to make purchases and/or payments and for any other purpose the Bank may authorize from time to time unless expressly prohibited. You can obtain cash advances or withdrawals from financial institutions that accept the Card and at any Automated Teller Machine (ATM) displaying the VISA/PLUS symbols by using the card along with your Personal Identification Number. The Bank will not be liable if a business, merchant, or ATM does not accept your Card for any reason. The Card can only be used for legal transactions and the card will always be subject to statutory restrictions or regulations imposed by the Central Bank of The Bahamas. You acknowledge and accept that any transaction which the Bank considers to be illegal or in breach of any statutory or regulatory procedure could be declined without any liability being incurred on the part of the Bank.

11. FOREIGN CURRENCY TRANSACTIONS

All Card transactions completed in a currency other than the currency of the Card will be converted and posted to the statement in the currency of the Card. This includes debit and credit vouchers. Foreign currency transactions including both debits and credits to your Card account will be converted to the currency of the Card at the foreign exchange rate equal to the rate determined on our behalf by Visa International Inc, plus a percentage mark-up as set out in the Bank's Fee Schedule available via Bank of The Bahamas Limited's corporate website on the date a transaction is debited or credited to the Card account. The exchange rate at the date of conversion may be different from the exchange rate in effect on the date the transaction was made.

Any gains made and any losses incurred by you on foreign currency transactions following a debit and a credit on a card due to currency rate fluctuations between the date the debit is posted to the Card and the date any subsequent credit is posted to the Card are for your account and are payable to or by you (as the case may be). We will not assume any risk of foreign currency exchange gains or losses from cross currency conversions resulting from your use of the card.

12. PAYMENT APPLICATION

The Bank will first apply your payment to any previously billed interest charges, then to any annual fees, service charges or fees then to any previously billed cash advances. Next, the Bank will apply the payment to any previously billed purchases, then to any unbilled cash advances and then to any unbilled purchases.

13. CUSTOMER SERVICE/BALANCE INQUIRIES

To check the available balance on the card, review recent transactions, or obtain any other customer service, you may visit any Bank of The Bahamas Limited Branch or our Customer Care Unit at (242) 225-5262 between the hours of 7:00 a.m.-11:00 p.m. every day of the week (including Sundays and public holidays). Our Auto-Attendant is available via the same number 27/7; you may also call (877) 204-5110. Balances will only be available in Bahamian Dollars (BSD) *ATM: Withdrawal of US dollars from local ATM s is strictly prohibited.

C. DISCLAIMER AND LIMITATION OF LIABILITY

14. RETURNED OR EXCHANGED MERCHANDISE

You agree that Bank of The Bahamas Limited and Visa, and any other affiliates, employees, and agents, are not responsible for the services or merchandise purchased with a Card or any damages resulting directly or indirectly from the use of the Card. Any inquiries and disputes with regard to merchandise or services purchased with a Card, should be adjusted, and resolved with the merchant at whose establishment the transaction was made. Exchange or return of merchandise purchased in whole or in part with the Card will be governed by the procedures and policies of each merchant and applicable law. At the time of any exchange or return, you should present both the merchandise receipt and the Card. If you receive a credit, the credit may not be added to the available funds on the Credit Card for seven (7) Business days.

15. LOST OR STOLEN CARD

The security of the Card shall be the responsibility of you who shall (a) take all reasonable steps to ensure its safety and (b) prevent the Card from becoming lost, mislaid, or stolen. You shall not give, pass, or lend the Card to any other person to use the Card except for any other authorized Additional Card Holders. You agree to report any lost or stolen card or unauthorized usage Immediately by telephone to (242) 225-5262 and in writing to the Bank of the Bahamas Limited nearest branch P.O. Box N-7118, Nassau, N.P., The Bahamas. After business hour reports can be made to Visa Global Assistance Service, Latin America, and the Caribbean region at (800) 396-9665. The Bank is not liable for any failed transactions inclusive of terminal failure and unauthorized merchant charges. You may also be liable for transactions that occur on your Card after your card is reported lost or you may also be liable for transactions that occur on your Card after your card is stolen if you do not (l) sign in permanent ink the signature pane on the back of the card (2) promptly report to us in writing to the nearest branch all facts relating to the lost or stolen card, or (3) fully cooperate with any request made by us during the Investigation of your lost or stolen card. The Card can be replaced if it is lost/stolen, with certain restrictions. We reserve the right to require written evidence and conduct an Investigation into the validity of any request for replacement. You will be liable for transactions identified by us as unauthorized.

16. PERSONAL IDENTIFICATION NUMBER (PIN)

You agree to keep your PIN separate from your card at all times. 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, including interest arising from their unauthorized use.

17. NOTIFICATION OF CHANGE

You agree to notify the Bank in writing of any change in or amendment of Your name, telephone numbers or facsimile numbers, mail address or electronic mail address. Until the moment the Bank has received a written notification of any such change or amendment, it is entitled to rely on any information, authorization or document previously provided to it. You, as the Primary Cardholder or Secondary Cardholder or Co-applicant may give us any instructions regarding this Agreement without the agreement of the other person. The Bank shall not be liable for any damages, loss or expenses incurred by You resulting from any misplaced, untimely, or erroneous information, authorization or documentation which may result from such changes.

18. ACCOUNT VERIFICATION

You agree to immediately notify the Bank in writing of any errors, omissions or objections to the Account statement entries recorded thereon from 15/30 days from the Statement Date shown on the Statement. Should the bank not be notified as required the bank may treat the Account statement as complete and correct and you hereby release the Bank from all liability in respect of the account statement entries recorded thereon.

19. TERMINATION

The parties agree that (a) the Bank may terminate this Agreement at any time without notice and (b) you may terminate this Agreement at any time by giving written notice which will not be effective until it is received by the Bank. Any liability incurred prior to termination shall continue for you until it is paid in full. The Bank may revoke the Card at any time without cause or notice. You must surrender a revoked Card and may not use it to make purchases. For any remaining positive balance on your cards will be sent to you by cheque or direct credit to any associated checking or savings account upon return of the Card with proof of identification and address. If you or we cancel the Card, you will still be liable for the full amount of your debt owing as a result of the use of the Card and any other amounts you owe us under this Agreement. Unless we agree otherwise, these amounts are due immediately upon cancellation of your Card. You agree that we may deduct amounts owing on your Card Account from any other account you have with us without notice to you.

20. PRE-AUTHORIZED AND RECURRING TRANSACTIONS

You are responsible for providing a merchant with whom you have set up a preauthorized or recurring payment plan with correct and up-to-date information. This includes a change in account number or your Card's expiry date. You are also responsible for all charges to the Card until you have cancelled the pre-authorized or recurring payment plan with the merchant. We will not be liable for any pre-authorized or recurring 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 preauthorized or recurring transaction. You should check your monthly 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 preauthorized or recurring payments on the Card are to be immediately cancelled.

As the charges on your Credit Card increase, the amount of credit available for you to use will decrease. We calculate how much credit you have available by deducting from your credit limit the amount you owe us including the amount of any purchases we have authorized but not yet posted to your Card Account. We may in our absolute discretion from time to time allow the amount you owe us to exceed your credit limit by authorizing transactions in excess of your credit limit. If we do, you agree to repay the total amount of the debt to the Bank, including the amount which exceeds your credit limit. Fees associated with exceeding your credit limit are set out in the Schedule of Rates and Fees and Additional Terms. Your credit limit is the maximum amount which we allow you, the Primary Cardholder and Secondary Cardholder(s) and Co-applicant (s) and any Additional Cardholders, taken together, to charge to your Card Account to cover purchases, cash advances, interest, and fees. We can increase or reduce your credit limit without telling you in advance.

21. ANTI-MONEY LAUNDERING

Anti-money Laundering laws require that the Bank verify the source of funds before accepting deposits or processing transactions and must report suspicious transactions to the relevant authorities. Authorization is hereby given to the Bank to disclose this information to money laundering prevention and control officers within and outside of the Bank of the Bahamas, for the purpose of ensuring we comply with anti-money laundering laws. You will compensate Bank of The Bahamas Limited for out-of-pocket expenses, including appropriate legal fees and court costs for any investigation under applicable anti-money laundering legislation regarding Your Designated Account, including but not limited to seeking direction from a court of competent jurisdiction on Bank of The Bahamas Limited's rights and obligations in such matters.

22. REWARDS AND LOYALTY PROGRAMS

Selected Bank of The Bahamas Limited Cards allow eligible clients to earn points, miles, or cash back or another form of rewards ("Rewards") established by the transactions that are posted to your Card Account ("Rewards Programs"). If a Rewards Program is offered with your Card, you agree to be governed by that Rewards Program's terms and conditions implemented from time to time. The full terms and conditions of your Rewards Program (if available with your Card) will be presented to you in the materials that you receive when you receive your Card and will govern your membership in the Rewards Program. The terms and conditions of these Rewards Programs are subject to change at any time without prior notice to you. Unless otherwise noted, Rewards will only be awarded to the Primary Cardholder and only the Primary Cardholder can redeem Rewards. Your entitlement to earn Rewards is dependent upon your complying with all the terms and conditions of this Cardholder Agreement, including the terms of the "DEBT PAYMENT and PAYMENT APPLICATION" section of this Cardholder Agreement and the terms and conditions of the related Rewards Program. The Bank may engage with third parties and co-brand partners to provide some or all the benefits associated with certain Rewards Programs. Therefore, you agree that we may disclose information about your Card Account with our Rewards Programs' third-party service providers and cobrand partners; additional information about what we do with the information we obtain about you is described in the Bank of The Bahamas Limited Privacy Agreement.

23. MANDATORY AND OPTIONAL CARD SERVICES AND FEATURES

You have requested the features, benefits and services provided automatically with your Card by accepting the credit line, sign, keep, activate, or use a card issued to you. You understand that optional services may be available to you at additional cost. Further, you understand that all services available with the Card may be governed by separate agreements or authorizations by which you agree to be bound. You also understand that some of these services are supplied by firms independent of us and that we are not liable for them.

24. DISCLAIMER

The Bank is not liable for any third-party transactions you may enter into with this card. Any disputes with a merchant or other service provider by virtue of this relationship must be resolved directly with the merchant or the service provider. Refunds, returns and all other issues which may arise because of any transactions with a third party may be subject to their policies, terms, and conditions.

25. USE OF INFORMATION

Any information collected by the Bank in respect of your instructions or other personal information relating to Your designated account may be retained by the Bank and used by the Bank and its employees contractors, data carriers, processors agents or other third parties in relation to (a) the provision of any services by the Bank to you including but not limited to the determination of your financial position and (b) the promotion of the Bank's services to you, and may be given by to any parties who have or may have a financial or other interest in or business dealings with you, including but not limited to any credit bureau.

26. AMENDMENTS: The Bank may amend or modify the provisions of this Agreement at any time without notice to you.

27. LAW AND JURISDICTION

The laws of the Commonwealth of The Bahamas govern This Agreement and both parties agree to submit to the exclusive jurisdiction of the Courts of the said Commonwealth.

END OF DOCUMENT