IMPORTANT CHANGES TO YOUR NCB CREDIT CARDHOLDER AGREEMENT

We've updated the Credit Cardholder Agreement. For your convenience, please find a copy attached.

Please review the following sections of your new **NCB** Credit Cardholder Agreement to familiarize yourself with the changes noted:

Definitions: Please note the addition of this section to include specific reference to "Joint Cardholder" and "Supplementary Cardholder".

Card Use: Note that the reference to purchases now includes Internet purchases.

Interest: Please note that Interest on a Cash Advance taken at the Branch or ABM will be calculated from the date of the transaction to the date the Cash Advance is paid in full. Interest on Cash Advances will be at the rate applied to your credit card purchases and will appear separately on your monthly statement.

Interest and Grace Period: Please note that the interest-free period (Grace Period) is not applicable to Cash Advances. Interest on Cash Advance type transactions are accrued and charged, from the transaction date until repaid in full, and is shown on your statement as "Interest on Cash Advance".

Special Offers: Note the addition of this section.

Ending this Agreement: Note the addition of this section.

UWI Guild of Graduates Lovebird Keycard: Note change from UWIAA Lovebird Keycard to UWI Guild of Graduates Lovebird Keycard incorporated in this section.

7th Heaven Rewards: Note changes to this section.

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CREDIT CARDHOLDER AGREEMENT

THIS AGREEMENT EXPLAINS THE TERMS OF OUR CREDIT CARD PLAN AND GOVERNS ITS USE AT ALL TIMES.PLEASE READ IT CAREFULLY.

DEFINITIONS In this Agreement, the words "you" and "your" refer to each and all of the persons who use a credit card issued by us or under an account we hold. The words "we", "us" and "our" mean National Commercial Bank Jamaica Limited and its successors and assignees. "Card" means the credit card currently issued to you.

Balance is the total amount of all transactions, fees, interest, bank charges and other amounts payable under this Agreement which have been posted to your account, less any payments or other credits which have been posted to your account.

Cardholder means the Primary Cardholder and any Authorized User.

Primary Cardholder means the person who applied for a Card, whose name is on the account and to whom a Card has been issued.

Authorized User or **Additional Cardholder** or **Co-Applicant** means the person to whom a Card has been issued as authorized by the Primary Cardholder.

Balance Transfer means a charge to your Card to pay off the outstanding balance on another credit card account.

Cash Advance includes Cash-Like Transactions, and a charge to your Card to get cash taken at an ABM or at our Branches or at another Bank or financial institution.

Cash-Like Transaction means a transaction involving the purchase of items directly convertible into cash and are similar to cash including casino gaming chips, money orders, wire transfers, travellers' cheques and gaming transactions (including betting, off-track betting, and race track wagers and casino gaming).

When the cardholder accepts, activates, signs or use the card, it means that you agree to the terms in this agreement.

Security - You must do all that you reasonably can to keep the Card safe and the Personal Identification Number (PIN) secret at all times. You must never allow anyone else to use your Card. You must sign the Card before you can use it.

Card Use - You may use the Card to purchase, rent or lease goods or services from persons who honour the card. Purchases or Cash advance done in a foreign currency on a card that is billed in Jamaican dollars will be converted at the days rate as determined by us and may include conversion and other costs associated with the transaction at the date it is posted to the account. Credits from merchants are subject to daily rates and may be converted at a different rate from the original transaction. You may obtain loans (cash advances) from any licensed financial institution and ABM that accepts the card. You may also use the card to pay taxes, duties or government charges. Whenever you use your card, you shall sign a sale or cash advance voucher. If this is not done (for example where the transaction is by mail order by telephone, internet, or facsimile) you will still be liable to pay us all the amounts charged to your card account. This Card and account (and supplemental cards which are used by Authorised Users) is for your use only and should not be used by others.

You agree not to use the card for anything that is illegal or fraudulent. The use of this Card will always be subject to any statutory restrictions or regulations imposed by the Bank of Jamaica.

Credit Limit and Overlimit Fee – Your credit limit will be advised when we send you your Card(s) and on each monthly statement. We may periodically change your card limit, and we will notify you if we do.

The Balance at any time must not be more than your credit limit. Where the Balance is in excess of your credit limit an Overlimit Fee will be applied. For the avoidance of doubt, please note that where any charge or fee is made against the account as provided for in this agreement, irrespective of whether you are aware of same, an Overlimit Fee will be applied

If you request credit in any form which if granted, would result in your total outstanding balance, including authorized purchases and payments of government or other charges not yet posted to your account, being more than your credit limit (whether or not the balance before the request for credit was more than the credit limit), we may:-

a) Grant the request without permanently raising your credit limit,
b) Grant the request and treat the amount which is more than your credit limit as immediately due, or
c) Refuse to grant the request. We may advise the person who made the request that it has been refused.

If we have previously granted requests for credit over your credit limit, it does not mean that we will grant any further overlimit request.

Amounts in excess of approved limits will attract an additional charge for both local and international accounts. Only one Overlimit fee will be charged per statement period.

All Cardholders are jointly and severally liable for the liabilities outstanding on the account.

Payment – You promise to repay us the total Balance on your account. You may pay the entire Balance outstanding at any time before the payment due date. Payments are applied towards interest first and then to fees, Balance transfers, Cash Advance, adjustments, and then to purchases. We reserve the right to refund amounts which overpay your account.

Each month you must pay at least the minimum payment due shown on your monthly statement. The minimum payment each month will be a percentage of your current balance plus any past due amount and shall be paid by the payment due date. If your account is in excess of the Credit Limit you are required to pay the excess portion in full, plus at least the minimum payment. Where we offer the option of not making a minimum payment (payment holiday) interest will continue to accrue.

If payment is made by cheque, we reserve the right to hold the funds against the account until the cheque is cleared. If your payment cheque is returned unpaid for any reason; we will charge your account a Returned Cheque Fee for each returned cheque. In the event of your non-compliance with our request for full repayment of all outstanding balances on your credit card account, we may use the services of a debt collector and /or Attorney-at-Law to obtain repayment. The resultant cost for such services will be payable by you and will become part of the debt owed by you.

Our rights if you default: If you do not make the required payment by the payment due date, fail to abide by any of the terms of this Agreement, become bankrupt or insolvent, make any false or misleading statements on your application for this account, default on the payment of any

other obligation to us, your property is seized by garnishment, attachment or any other process by any creditor, legal action against you is pending or in progress that will prohibit the Bank lending to you (in which case all other accounts will also be frozen).

We may terminate your account and we may take the following actions:-

1. Demand full immediate payment - The entire Balance owing on the account will, at our option become due and payable with interest at the annual interest rate payable on the account at the time;
2. Fix the minimum payment at the existing or a new percentage of your outstanding balance at the time of default or a specified dollar amount, even if greater than the amount previously in effect; Your future minimum payments will then be fixed at that amount until your account has been paid in full;
3. We may without notice to you recover outstanding monies by deducting money from any other account that you have with us or any of our NCB Group entities and applying those sums to your account; and/or
4. Request that you cut the Card(s) and return them to us.

In the event of your death we shall immediately freeze your account and shall require immediate payment from your estate of all amounts due and owing. Where the Primary Cardholder dies then the other Cardholder(s) shall remain liable for all outstanding amounts on the account(s). Our failure to exercise any of our rights when you default does not mean that we are unable to use those rights at a later date.

Refusal to honour your card - We are not liable for any refusal to honour the Card or for any retention of a Card by us or by any seller of goods or services or by any government department or agency nor are we liable for any loss. In the event that we incur any liability to you or anyone claiming through you, such liability if not excluded hereunder shall in all circumstances be limited to $100.00.

Termination - We may suspend or terminate this Agreement or your right to obtain credit through the use of your account at any time for any reason with or without notice to you.

You may terminate this Agreement at any time by notifying us that you are cancelling your account by repaying same in full or in such manner as we may agree and by returning all Cards issued on the account. Except, as provided under "CHANGING TERMS OF AGREEMENT" below, any suspension or termination by you or us, will not alter your obligation to pay your outstanding balance in full accordance with the terms of this Agreement.

Interest and Grace Period – We will not charge you Interest on purchases and other fees if you pay the statement balance on or before the payment due date on your statement. The interest-free period is not applicable to Cash Advances and Balance Transfers. Interest on Cash Advances and Balance Transfers are accrued and charged, from the transaction date until repaid in full, and is shown on your statement as "interest on cash advance".

The number of days between the statement date and the payment due date on your statement is the **Grace Period**. If we do not receive payment in full by the payment due date, daily interest is accrued on all debit type transactions posted to your account from the transaction date. Interest accrued on purchases and other charges in the previous billing cycle will be charged to your account. We will charge this interest at the relevant rate using the average daily balance. This is calculated as the cumulative balance on the account divided by the number of days for which interest is being charged. We may change this rate at any time and from time to time in our absolute discretion. Interest charges on local and international credit cards are calculated as a percentage** per annum.

Monthly Statements - We will normally send you a monthly statement showing your payments and all amounts we have charged to your account since the last statement. An electronic statement will be made available upon your request. It is the responsibility of the cardholder to call our Customer Care Centre or visit our website to obtain payment, interest or due date information. Interest will not be waived in the event of non-receipt of your statement.

Limiting your right to use the card – In our absolute discretion, we may refuse to approve a transaction, cancel or suspend your right or an Authorized User's right to use any Card issued by us for any or all purposes or refuse to replace any Card without first telling you. This agreement will continue even if we act upon any of the above mentioned criteria. We will not be liable if we do not approve a transaction, if you or your Authorized User cannot use the Card for a transaction or for any loss or damage you or any Authorized User suffer as a result of the way you are told this.

Account fees – An annual membership fee** is charged on every account for both the Primary and supplemental card(s) whether or not the account is used. The fee will be charged on joining and on each anniversary date of the opening of your account. If you decide to cancel your account, you must notify us within 30 days from the closing date of the first billing statement which reflected the fee in order for us to refund this fee and cancel your account. Otherwise, the fee is not refundable. Membership fees vary according to card type and current rates may be obtained from us. If any of the cards on your account are lost, a fee** will be charged if we provide you with a new account and new cards. We will charge your local and international accounts a late payment fee** if your minimum payment is not received by the due date. You will also be charged an overlimit fee if you exceed your authorized limit**. If you ask for copies of itemized transactions reflected on statements or copies of statements which prove to have been made by you, a charge will be levied**.

Special Offers – The extension of special offers to you will override this agreement and will be guided by the terms and conditions of the special offer while it is in progress. At the end of the special offer, terms and condition will revert to this agreement.

Reward – Card rewards are generated on net purchases, that is, purchases minus reversals. Payments of your accumulated points are subject to conditions as follows;

1. Account is not delinquent at the time reward is to be paid.
2. Account is still opened.
3. An annual total cap, which may be modified by notice sent prior to the start of the year in which the rewards are earned.
4. Any other terms and conditions communicated to the customer in writing from time to time.

Communicating with you – Communication to the Primary Cardholder will be sufficient communication to all Cardholders. Communication sent by mail will be considered to have been received by the Cardholder seven (7) business days after we mail it or at the time of sending in the case of an electronic method of contact or when received if delivered by hand. The Primary Cardholder must give us prompt written notice of any change to your account information including a change to your address information, telephone numbers or e-mail address. We are not responsible for the failure of the Primary Cardholder or any Authorized User to receive a statement or other communication.

GENERAL

We can delay enforcing any of our rights under this Agreement without affecting any of our rights hereunder. We may investigate your credit history, employment and income and may verify your credit references. We may disclose information about your account including the way you pay this account to credit reporting agencies, to our subsidiaries and affiliates, to debt collectors, to any other party at our sole discretion, and when required by legal process. There is a charge for credit reports provided to other financial institutions at your request. This charge will be debited to your account on mailing of the report and will be reflected on your monthly statement with an appropriate notation. We shall not be liable if we are unable to perform our obligations due directly or indirectly to the failure of any machine, data processing system, or transmission link or due to industrial dispute or to any cause outside of our control or the control of our agents, servants or sub-contractors.

If any part of this Agreement is found to be invalid, the rest remains effective. All Cardholders are individually and collectively responsible for any Balance for any unexpired Cards until they are returned to us. From time to time, we may require you to provide us with up to date credit information. The card is our property and may be recovered by us at any time; you must return it to us on request. The Cardholder shall immediately notify National Commercial Bank Jamaica Limited in writing of any change of name or address.

You shall not use your Card to pay any installment on an existing debt.

Requests for banker's reports and other documentary items will be honoured at a fee**.

All fees and rates are subject to change from time to time without notice.**

Current fees/rates are available at all NCB Branches and via the internet at www.jncb.com.

YOUR BILLING RIGHTS

If you think your bill is wrong, or if you need more information about a transaction on your bill, write to NCB, P.O. Box 445, Kingston 10. We must hear from you no later than 25 days after we have sent you the first bill on which the error or problem appears. You may telephone us, but doing so will not preserve your rights. In your letter, please state:-

- Your name and card number
- The dollar amount of the suspected error
- The error and why you believe there is an error. If you need more information describe the item you are not sure about.

If you have authorized us to pay your credit card bill automatically from your savings or checking account, you can stop the payment on any amount you think is wrong. To stop the payment, your letter must reach us three business days before the automatic payment is scheduled to occur.

If the card is lost or stolen the Cardholder must immediately notify NCB, 10 Oxford Road, Kingston 5. If notification is given orally, it must be confirmed in writing within 7 days. Until we receive written notification, the Cardholder will be liable in respect of any sale or cash advance vouchers issued against the lost or stolen card. The Cardholder's liability for subsequent sale, cash advance and/or payment of government charges (other than those made by the Cardholder) will cease on the day following the receipt by us of such written notice of any loss or theft of the card. The Cardholder will give us all the information in his or her possession as to the circumstances of the loss and take all reasonable steps to assist us to recover the missing card.

Lost/Stolen Cards – For emergency assistance or to report a lost/stolen card, please call:-

1-888-429-5477 : **Jamaica**
1-800-396-9665 : **USA and Canada**
1-410-902-8022 : **Collect**

UWI Guild of Graduates Lovebird Keycard – If not already a member, the Principal cardholder will automatically be enrolled in the University of the West Indies Alumni Association – Jamaica Chapter(UWI Guild) upon approval of your credit card application. From time to time, we will share your information with the UWI Guild. Annual Membership fees** for the UWI Guild will be applied to your credit card account by UWI Guild. The UWI Guild Lovebird Keycard will also serve as a valid UWI Guild membership card provided that your account remains in good and current standing.

7th Heaven/Caribbean Miles Rewards Programme

If not already a member, the Principal Cardholder will automatically be enrolled in the 7th Heaven/ Caribbean Miles Rewards Programme when this application has been approved. Your 7th Heaven number will be advised in due course by Caribbean Airlines.

Each month, we will transfer to your reward account, miles based on your purchases posted to your NCB TravelMaster credit card monthly statement, less the dollar value of purchases refunded to your account on the same monthly statement. Where credit refunds exceed purchases posted on your NCB monthly statement, no miles will be transferred to your reward account. Any excess refunds from previous statement balance will be subtracted from purchases posted to your next NCB TravelMaster credit card monthly statement. 7th Heaven Caribbean Miles will not be awarded for cash advance usage, annual membership fee or other finance and penalty charges. Subject to the rules of the 7th Heaven/ Caribbean Miles Reward programme, the Principal Cardholder may transfer awards earned under the reward programme to any other selected party.

Caribbean Airlines may find it necessary to change the Reward programme rules, regulations, travel awards, and special offers at any time, impacting for example, rules for earning miles, blackout dates and seating for travel awards. Caribbean Airlines reserves the right to cancel the 7th Heaven/ Caribbean Miles rewards programme at any time without notice.

CHANGING TERMS OF THIS AGREEMENT

This Agreement is made in Jamaica and is governed by the Laws of Jamaica. We may change the terms and where notice is required by law, we will inform you, the Primary Cardholder via statement messages at least 30 days before the effective date of the change. The change will apply to all unpaid balances in your account or if you sign, use or activate any Card or the Account. Benefits, services and coverages associated with any Card or the Account may also change or end by giving subsequent notice to you, unless advance notice or notice in some other way is required by law. You can avoid the new terms if you return all cards, pay the unpaid balance in full and make no further charges to your account. You must do these things before the new terms go into effect.

Ending this Agreement: We may end this Agreement or withdraw or limit your right to access the Account at any time without telling you in advance. You may also end this Agreement by giving us notice in writing. Whether we end the Agreement or you end the Agreement it will not affect your obligation to pay all amounts owing on the Account.

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