

# CREDIT CARDHOLDER AGREEMENT

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

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 Authorised User.

**Insurance Company** – means NCB Insurance Company Limited.

**Credit Card Insurance (CCI)** – means protection against outstanding Credit Card obligations in the event the Primary Cardholder dies (Life Only) or is diagnosed with a specified Critical Illness (Life & Critical Illness) leaving an outstanding card balance(s).

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

**Authorised User or Additional Cardholder or Co-Applicant** – means the person to whom a Card has been issued as authorised 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 or similar to cash including casino gaming chips, money orders, wire transfers, travellers’ cheques, crypto-currencies, foreign exchange trading and gaming transactions (including betting, off-track betting, race track wagers and casino gaming).

## WHEN THE CARDHOLDER ACCEPTS, ACTIVATES, SIGNS OR USES 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 Advances 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 authorised 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:-

- Grant the request without permanently raising your credit limit,
- Grant the request and treat the amount which is more than your credit limit as immediately due, or 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.

**Insurance premiums** – Where applicable, premiums will be calculated based on the outstanding balance of the previous month's Credit Card Statement up to a maximum of JA\$2,500,000.00. The premium is calculated at a rate per \$100 and will be charged to the Credit Card account monthly.

**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 RECEIVERSHIP OR INSOLVENCY

We shall require immediate payment from your estate/receiver/liquidator (as applicable) of all amounts due and owing. (Cardholder covered under CCI) - If the Primary Cardholder dies under either option or is diagnosed with a specified Critical Illness (if covered under Life & Critical Illness option), we shall apply to the Insurance Company for settlement of the outstanding Credit Card balance up to a maximum of \$2,500,000.00. (Cardholder is not covered under CCI), 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 end this Agreement or withdraw or limit your right to access the account at any time without telling you in advance for any reason (including the reasons set out in the MATERIAL ADVERSE CONDITION CLAUSE). 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. Whether we end the Agreement or you end the Agreement it will not affect your obligation to pay all amounts owing on the Account.

**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 provide a monthly statement (statement can be provided electronically) showing your payments and all amounts we have charged to your account since the last statement. A printed statement will be made available on 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 Authorised 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 Authorised User cannot use the Card for a transaction or for any loss or damage you or any Authorised User suffers as a result of the way you are told this.

**Account fees** – All fees, duties or charges arising in connection with the Card and/or the Cardholder Agreement and/or the collection of monies due in relation to the Card are for your account. 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 Authorised limit\*\*. If you ask for copies of itemised 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 or any other terms and conditions applicable to this card from time to time, only to the extent that the offer is inconsistent with this agreement and/ or terms and conditions, while the special offer is in progress.

**Reward** – Card rewards are generated on net purchases, that is, purchases minus reversals. Payments of your accumulated rewards 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 applicable to the card from time to time.

**Indemnity** – you agree as follows:

1. By providing an email address, facsimile

number and telephone/mobile number, you authorise the Bank to contact you by these means. This includes sending your confidential information to you at your request;

2. That the Bank may act on any electronic mail or facsimile instructions given by you from time to time and you voluntarily and with full knowledge take and assume any and all risks associated therewith;
3. Once the electronic mail or facsimile instructions have been sent to the Bank purportedly by the person (or by any of the persons, if more than one) Authorised from time to time to sign in accordance with the mandate or other valid instructions from you to the Bank, the Bank shall have no obligation to check or verify the authenticity or accuracy of such electronic mail or facsimile instructions purporting to or have been sent by you (regardless of whether the Bank may have, or may in the future, choose to so check or verify) and may act thereon as if same had been duly given by you.
4. That in acting on electronic mail or facsimile instructions the Bank shall be deemed to have acted properly and to have fully performed all obligations owed to you, notwithstanding that such electronic mail or facsimile instructions may have been initiated, sent or otherwise communicated in error or fraudulently and you shall be bound by such electronic mail or facsimile instructions if the Bank has in good faith acted in the belief that such electronic mail or facsimile

instructions were given by you;

5. You shall not provide the Bank with written instructions bearing original signature(s) where prior instructions to effect the same transaction have been sent to the Bank by electronic mail or facsimile. You acknowledge that where electronic mail or facsimile instructions are followed by subsequent written instructions bearing original signature(s) contrary to the above, this may lead to the Bank giving effect to these instructions more than once. You acknowledge that in such event you shall bear the risk of such duplication occurring and shall indemnify and hold the Bank harmless against all losses, liabilities, claims or damages which may arise as a result of the Bank acting more than once on such duplicated instructions.
6. That the Bank may, in its absolute discretion, decline to act on or in accordance with the whole or any part of electronic mail or facsimile instructions pending further enquiry to or further communication by you, so however that the Bank shall not be under any obligation to so decline in any case and the Bank shall in no event or circumstances be liable in any respect for not so declining;
7. To release the Bank from and indemnify the Bank against all claims, losses, damages, costs and expenses howsoever arising in consequence of, or in any way related to, the Bank having acted in accordance with the whole or any part of any electronic mail or facsimile

instructions or having exercised (or failed to exercise) the discretion conferred upon the Bank in clause 5 above.

**Communicating with you** – You agree that the Bank may communicate with you via email, fax or text alert notification using the email address, fax number or telephone number that you have provided. 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 promptly update any change to your card account information, that is a change to your mailing address, email address or contact information via NCB online portal communicated to you by NCB or by calling Customer Care at 888-622-3477. We are not responsible for the failure of the Primary Cardholder or any Authorised 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 . You agree that your Card may be delivered to you by a Courier that is not affiliated with or in our employ and that you understand that to facilitate that service your personal details inclusive of your name and address would be disclosed to them at our sole discretion. The names of the Couriers that are currently

being utilised by us to deliver cards can be found at [www.jncb.com](http://www.jncb.com). 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 disputes 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. Credit Card Insurance does not cover balances in the event of default. 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](http://www.jncb.com)

**Disputed Transactions** – If a transaction was not authorised by you or if there is an error with an authorised transaction, you must immediately create a dispute by visiting the online platform communicated to you by NCB, completing and submitting a transaction dispute form via the online portal which will automatically block and replace your card or by calling the Customer Care Centre at 888-622-3477, or by replying to the transaction text message with the unique code provided and within the time frame specified. If notification is given orally, it must be confirmed in writing within 7 days. Until we receive written notification, you will be liable in respect of any sale or cash advance vouchers issued against the card. Upon receipt of written notification, the Bank will block the disputed transaction, initiate the replacement of the card pursuant to the terms herein and alert you of same via text and/or email. You must visit the online portal to complete a transaction dispute form if this was not previously done.

**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 Authorised 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.

**Material Adverse Condition Clause** – We may end this Agreement or withdraw or limit your right to access the Account where there is evidence of a Material Adverse Condition.

A Material Adverse Condition is evidenced by one or more of the following conditions:-

- a. Significant additional borrowings from other sources/financial institutions
- b. Non- compliance with terms and conditions of the Agreement
- c. Material reduction in security margins or values
- d. Reduction in or development of factors that are likely to reduce your cash flows, profits or tangible net worth
- e. Reduction in credit balances below required minimum levels.
- f. Indications of weakness in internal controls.

**Lost/Stolen Cards** – For emergency assistance or to report a lost/stolen/damaged card, please notify the Bank via its

**Manage My Card** portal located at [managemycard.jncb.com](http://managemycard.jncb.com). If you are unable to access the portal, please call:

888-622-3477 : **Jamaica**  
1-800-396-9665 : **USA and Canada**  
1-410-902-8022 : **Collect**

The Bank shall issue a replacement card to you within three (3) days of receipt of your request. In respect to requests submitted via the Manage My Card portal, you hereby agree and confirm that the Bank shall be entitled to comply with all such requests

without further investigation or inquiry once such requests have been authenticated using RSA PIN and Token. All replacement cards shall be sent to your mailing address by courier save where you have requested urgent delivery to another location or you have provided the Bank with a post office box mailing address. In the case of latter, the replacement cards shall be mailed to you.

### **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 the Primary Cardholder in writing 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.

**Sharing of Information** – In order to assist us and our local and overseas affiliates in providing you with accurate and up to date services, you agree to the sharing of your personal information in order to augment and

update information currently held by each entity. You also agree that we may share information regarding you and your accounts with a third party from time to time at our discretion in order to facilitate any services transactions rewards or benefits. For the avoidance of doubt, you expressly acknowledge and agree that we may share changes to your accounts (including, but not limited to, changes to your card number and expiration date) with an acquirer and/or a participating merchant in order to ensure payment continuity, uninterrupted service and greater convenience. You may withdraw your consent to the sharing of such information with acquirers and/or merchants at any time by notifying the Bank. Once your consent has been withdrawn, any changes to your cardholder account information must be communicated to participating merchants by you directly.

**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 for any reason (including the reasons set out in the MATERIAL ADVERSE CONDITION CLAUSE). You may also end this Agreement 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. Whether we end the Agreement or you end the Agreement it will not affect your obligation to pay all amounts owing on the Account.