

CARDHOLDER AGREEMENT

THE USE OF THE ANTIGUA COMMERCIAL BANK VISA INTERNATIONAL DEBIT CARD IS GOVERNED AT ALL TIMES

BY THE TERMS AND CONDITIONS SET FORTH

Please read this Agreement carefully and keep a copy for future reference. By accepting and using the Card, you agree to be bound by the terms and conditions contained herein.

Definitions

1. Throughout this Agreement where the context so requires, the singular includes the plural and vice versa and the masculine the feminine and the following expressions have the following meanings:

"**Bank**" means Antigua Commercial Bank Limited and its successors and assigns

"**Card**" means the *Antigua Commercial Bank Visa International Debit Card* issued to the customers;

"**Cardholder**" means the customer to whom or for whose use a Card is issued by **The Bank**;

"**ATM**" means an Automated Teller Machine.

"**Merchant**" includes the corporation, firm or individual who has agreed to honour The Card upon presentation

"**PIN**" means the Personal Identification Number, used as an electronic signature, which is needed to access the designated account through an **ATM** or other means as may be defined by **The Bank** from time to time.

"**Point-of-Sale Device**" means an electronic device used by merchants/retailers to transmit requests for authorization and settlement of transactions made by a **Cardholder** at a retail establishment and evidenced by a **PIN**.

"**Designated Bank Accounts**," means those accounts that can be accessed through an **ATM** or **Point-of-Sale Device** or other means as may be defined by **The Bank** from time to time.

These terms and conditions for the issue of a Antigua Commercial Bank Visa International Debit Card are in addition to such terms and conditions as apply to the Designated Bank Account (s).

General User Conditions

2. The Card must be signed by the Cardholder immediately upon receipt and may only be used:
 - a) by the Cardholder after it has been signed;
 - b) subject to the terms of this agreement and the conditions of use of The Card which are current at the time of use;
 - c) within the available balance of the Cardholders' accounts at The Bank;
 - d) to obtain from time to time the facilities and benefits made available by The Bank in respect of the use of the Card.

3. The Cardholder warrants to the Bank that he is over the age of eighteen (18) years and it is agreed as follows:-
 - a) The Card shall not be used to pay for any illegal purchases;
 - b) The Card shall be used solely by the Cardholder;
 - c) *The Card* is not a credit card and its issuance does not permit the *Cardholder* to overdraw his account or to otherwise obtain credit from *the Bank* except where *the Card* is used to access funds on a credit facility previously approved by *the Bank* from a *Designated Bank Account*. *The Card* shall remain the property of *the Bank* at all times and shall be returned to *the Bank* by the *Cardholder* on demand.

Cancellation/ Suspension of Use

4. *The Bank* can at any time and without prior notice, cancel or suspend the right to use the card entirely, or in respect to certain facilities or refuse to reissue, renew or replace the Card without in any case affecting the *Cardholder's* obligation to The Bank which shall continue in force.

Suspicious Transactions

5. The Bank may from time to time, restrict the use of the Card if it suspects that the card is being used for irregular, unauthorized or unlawful activities, while it investigates such activities. This may include, among others, the denial of transactions originating in certain foreign countries. Before using the card while overseas,, the Cardholder shall contact the Bank to both advise of the Cardholder's intended use of the Card overseas,, to determine if transactions have been restricted for the countries to be visited, and to request a lifting of such restrictions where permitted.

Cardholder Obligations

6. The *Cardholder* shall use all reasonable precaution to prevent the loss, theft or destruction of *the Card* and will prevent the pin from becoming known to any person other than the authorized Card user and undertakes to verbally notify *the Bank* immediately of such loss, theft or destruction and the circumstances thereof and further to confirm in writing such loss, theft or destruction and the circumstances surrounding same within 24 hours of any such occurrence and until receipt of such written notice by *the Bank*, the *Cardholder* shall be liable for any transaction (s) on the account accessed by the Card, the subject of the notice. The Bank shall be contacted at any one of the toll free numbers provided with the Card or within Antigua and Barbuda at (268) 481- 4211, facsimile (268) 481-4229 or e-mail debitcardrecipients@acbonline.com.
7. The Cardholder shall memorize his PIN and shall not divulge the said PIN to another party, in order to prevent the misuse of the Card. The Cardholder agrees not to allow anyone to gain access to the services facilitated by the use of the Card through his PIN, and agrees to assume responsibility for all transactions initiated through the use of his PIN and to indemnify the Bank from any and all unauthorized use.

Notice of User Precautions

8. As with all financial transactions, the Cardholder shall exercise discretion when using an ATM or authorized Point of Sale Device. For the Cardholder's own safety, be careful. The following suggestions may be helpful. The Cardholder should:-
 - a) Prepare for his transactions in advance to minimize his time at the ATM;
 - b) Always retain his ATM or Point of Sale receipts;
 - c) Compare his records with the Account histories by reviewing his Account statements, as provided by the Bank upon request; At least on a bi- weekly basis, reviewing his Account records via the internet banking access provided on the Bank's website, whether or not a transaction was conducted;
 - d) Do not leave the Card at the ATM or authorized Point of Sale Device;
 - e) Protect the secrecy of the PIN;
 - f) Never enter the PIN in any ATM or authorized Point of Sale Device that does not look genuine, has been modified, has a suspicious device attached or is operating in a suspicious manner.

Card Usage and Limitations

9. The Cardholder may use the Card and PIN in order to access an ATM. With the use of the card and PIN, the Cardholder may obtain cash at any ATM bearing the VISA logo, or make deposits, bill payments, and transfer money between Designated Bank Accounts at any Antigua Commercial Bank ATM .

10. The Cardholder may use the Card in order to make payment for goods, services and duties at a participating point of sale machine, where a Merchant has the facility, and is authorized to accept the Card.
11. The Cardholder may use the Card and/or PIN to utilize any other services that may be accessible through the ATM, Point of Sale, or other such device as may be introduced by the Bank. New services may be introduced from time to time. The Bank will notify the Cardholder of the existence of these new services and the devices through which they may be accessed. By using these services when they become available, the Cardholder agrees to be bound by the rules herein so far as they are applicable to the new services and to any additional rules.
12. In cases of joint accounts where any one of the account holders is empowered to deal with the Designated Accounts, all the account holders will be signatories to this Agreement and will be jointly and severally liable for transactions effected by one account holder regardless of whether they are Cardholders or not.
13. For transactions on Designated Bank Accounts, the Cardholder shall be required to maintain at all times, in addition to the amount required for all relevant charges, a cash balance no less than the amount being withdrawn on any transaction, except where the Cardholder has previously established with the Bank credit facilities in respect of Designated Bank Account and the Cardholder hereby charges the said cash balance to the Bank as security for the repayment of any unauthorized credit that may be obtained by him through an ATM, Point-of-Sale Device or such other device as may be introduced by the Bank. The Bank reserves the right to decline any transaction where both the relevant fee and the sum being withdrawn cannot be accommodated at the time the transaction is executed.
14. If any Designated Bank Account of a Cardholder, not being a Designated Bank Account in respect of which credit facilities have previously been established with the Bank, exceeds its available credit, the Cardholder shall take immediate steps to put such account in credit, and the Cardholder will pay the Bank's normal service charge based on his agreement with the Bank in respect of the particular overdrawn Designated Bank Account.
15. The Cardholder shall not withdraw any cash or make any debit transfer or payment against effects uncleared by the Bank, whether by use of the Card or any other means.
16. The Cardholder shall be permitted, to make cash withdrawals from an ATM up to a fixed maximum amount in any twenty-four (24) hour period, or to pay for purchases made at any authorized Point-of-Sale Device, up to a limit previously specified and agreed between the Bank and the Cardholder. The ATM or merchant may in some circumstances retain the Card and not return it to the Cardholder. The Cardholder acknowledges that such restrictions and programmes are provided for the protection of the Cardholder, the Merchant and/or the Bank against wrongful use of the Card. The said limit will be determined by the Bank and will be subject to change from time to time without notification to the Cardholder.
17.
 - i. All withdrawals and deposits; and/or transfers; and/or payments and/or other transactions made by the Cardholder through the ATM; Point of Sale or any other device as may be introduced by the Bank; are subject to verification by two of the Bank's officers, whose verification the Cardholder agrees shall be binding and conclusive evidence of the actual amount involved in any such transaction.
 - ii. It is understood and agreed that all deposits made or payments requested after normal banking hours shall be deemed to have been made or requested on the next business day following that on which the said deposit or payment was made or requested.
18. The Card is valid for use at any ATM operated by the Bank, at the ATM of any other participating Financial Institution in

the Visa and Plus network, and at the Points of Sale where Merchants are authorized to accept the Card and have the requisite facilities to accept the Card.

Transaction Errors/ Inquiries

- 19. The Cardholder shall receive a receipt for each transaction made at an ATM or Point of Sale Device with the Card. These receipts should be retained for reconciling the transactions on the periodic statement. In cases of errors or questions about any transaction, the Cardholder shall contact the Bank as soon as possible provided that in respect of disputed transfers or payments from a Cardholder’s account, the Cardholder must submit written notification thereof to the Bank within thirty (30) calendar days from the date of the relevant transaction.
- 20. If the Cardholder fails to effect written notification within the said period, the Bank shall not be held liable for any loss arising from the disputed transaction nor shall the Bank be liable to reverse or refund the effect of any such transaction including interest and transaction fees accruing or charged thereon. In extenuating circumstances, the Bank may in its absolute discretion extend the said thirty (30) day period.

Applicable Charges/ Fees

- 21. The Bank shall charge fees in respect of each transaction approved or declined, transacted at the ATM of any other participating financial institution in the Visa and Plus network or at points of sale where merchants are authorized to accept the Card or other such device as may be introduced by the Bank; a schedule of such fees shall be available to the Cardholder.
- 22. The Bank shall be at liberty to vary all charges imposed pursuant to this Agreement and to include such other charges as it may consider necessary from time to time and the Cardholder irrevocably authorizes the Bank to debit his account after due notice with all such charges and expenses.
- 23. The following are the Bank’s Fees and Charges to customers for the provision of its IDC service. These fees are subject to change as the Bank sees fit and all changes will be reflected in this and other ACB documentation as such changes occur. All fees will be debited to the customer’s accounts as the circumstances for which they were intended arise.

Fee/Charge	SEC0	CLASSIC SEC	GOLD SEC
Annual Fee		0.00	0.00
Replacement Card		25.00	35.00
Emergency Card		25.00	35.00
Additional Card		25.00	35.00
Transaction Fee - ACB ATMs		0.00	0.00
Transaction Fee - Other Banks’ ATMs		8.00	8.00
Transaction Fee - Point-of-Sale Terminals		0.00	0.00
Cash Advances – Other Banks		2%, min. \$8	2%, min. \$8
ATM Denial Fee - Other Banks’ ATMs		\$1.50	\$1.50
ATM Balance Inquiry		\$1.50	\$1.50
Currency Conversion Fee		1%	1%

24. The Cardholder shall be aware that other financial institutions may from time to time impose charges in respect of each transaction, not relating to The Bank's fees.

Exclusion of Liability

- 25 .(i) The Bank shall not be liable to the Cardholder for the operational failure of any participating ATM, Point-of-Sale Device or other such device as may be introduced by the Bank or for any injury, loss or damage howsoever arising whether from criminal activity or otherwise suffered by the Cardholder in the use of the ATMs, Point-of-Sale Devices or other such device as may be introduced by the Bank or on or near premises housing the same, nor shall the Bank be liable for any unauthorized or fraudulent use of the Card or for any loss resulting from circumstances over which the Bank has no direct control including but not limited to the Cardholder's failure to input complete and accurate information, failure of electronic or mechanical equipment or communication lines, telephone or other interconnect problem, operator error, log in sequences, severe weather, earthquakes, flood or other acts of God. In no event shall the Bank be liable for damages in excess of a Cardholder's actual loss due to his failure to complete a transaction and the Bank shall not be liable for any indirect, incidental or consequential loss or damages.
- (ii) The Cardholder accepts the risks and consequences of part payments or late payments and the Bank shall not be liable for any loss arising from these situations.

Notification of Change of Address

26. The Cardholder shall immediately notify the Bank in writing of any address changes and all notices mailed to the Cardholder's last known address will be effective as though received by the Cardholder.

Notice of Cancellation by Cardholder

27. The Cardholder may cancel this service upon giving the Bank ten (10) days written notice of such intended cancellation and such notice shall, to be effective, be accompanied by the Card, cut into two halves.

Amendment (s) to Terms and Conditions

28. The Bank may amend these conditions at any time in its absolute discretion. The revised Agreement and/or terms and conditions shall be effective on the date specified by the Bank. Any Notice of revisions shall be sufficient if published on the Bank's website or if sent to the Cardholder's last known address or if the Bank notifies him that revisions have been made and gives him instructions on how to obtain a copy of such revised Agreement and/or Terms and Conditions. The Cardholder's continued use of the Card after the effective date of such revision will constitute his acceptance of the revisions and the revised Agreement.
29. The Cardholder will be deemed to have received any Notice sent by mail six (6) days after posting or if sent by e-mail or facsimile, the day after it was sent.

Disclosure of Account Information to a Third Party

30. The Bank will disclose information to third parties about the Cardholder's Account in the following circumstances:
- i. where it is necessary to complete the transaction (s);
 - ii. in order to verify the existence and condition of the account for a Merchant;
 - iii. in order to comply with Court Orders;
 - iv. the Cardholder gives the Bank written permission; or
 - v. as otherwise required or mandated by law.

Governing Law/ Severability

- 31. The obligations of the parties hereunder shall be governed by the Laws of Antigua and Barbuda.
- 32. If any part of this agreement is found to be invalid, the rest remains effective.

Garnishment and other Legal Process

- 33. The Cardholder's Account may be subject to garnishment, attachments, Court Orders, discovery or other legal process. The Bank is required to comply with any legal process the Bank receives in connection with the Cardholder's Account. The Cardholder agrees to hold the Bank harmless from any claims arising as a result of the Bank complying with any legal process.

I/WE AGREE to accept the terms and conditions of this Agreement.

.....
Applicant's Signature

.....
Co-Applicant's Signature

.....
Witness

.....
Date