

# Visa & Mastercard Credit Cards



## 1. DEFINITIONS

The Application Form shall be part of these conditions. For the purpose of the implementation of these General Conditions, the following definitions shall apply:

**“Account Holder”:** The individual or legal entity applying for a Credit Card in his/her own name, in respect to which the charges shall be debited to his or her own account with The Bank.

**“Credit Card”:** Any VISA or Mastercard credit card issued by MCB Group that provides the Account Holder with a line of credit.

**“Cardholder”:** The person on whose behalf an Account Holder applies for a Credit Card in respect to which the charges shall be debited to the account of such Account Holder.

**“The Bank”:** MCB Group consisting of Maduro & Curiel's Bank N.V. in Curacao, Caribbean Mercantile Bank N.V. in Aruba, Windward Islands Bank Ltd. in Sint Maarten and Maduro & Curiel's Bank Bonaire in the BES Islands.

## 2. SECURING YOUR PIN

The Credit Card shall remain the property of the Bank at all times and shall be signed immediately upon receipt by the Account Holder.

The Credit Card is strictly personal and shall be non-transferable.

The Personal Identification Number (PIN) is strictly secret and shall be non-transferable. In combination with the Credit Card, it shall constitute proof of identity when making a purchase through a Point-of-Sale terminal or cash advance through ATM machines bearing the VISA, Mastercard, Plus or Cirrus signage or logos.

The Cardholder shall be responsible for the proper use of the Credit Card and PIN code.

The Cardholder shall not disclose the PIN code to third parties. The Bank recommends destroying the PIN code form, after having memorized it.

## 3. FEES

The Credit Card shall be valid up to and including the last day of the month indicated on the card. An annual membership fee and a fee per additional Cardholder shall be payable by the Account Holder. The relevant amount shall be evidenced on the first monthly statement of the Account Holder and every twelve (12) months thereafter.

If the Credit Card is used to obtain cash advances, either through an ATM or a Bank, the Account Holder shall be charged a separate fee for each cash advance obtained.

If the credit card is over its credit limit at the statement drop date, the Account holder shall be charged an over limit fee.

## 4. CANCELLATION OF THE ACCOUNTS

The Bank shall reserve the right to cancel, even without stating any reasons, the Account Holder and/or the Cardholder from using the Credit Card and to block the renewal of such card. In such case, the Credit Card shall cease to be valid and the Account Holder and/or Cardholder shall be under obligation to cut the Credit Card in half and dispose it in a proper way.

Unless the Account Holder gives notice of termination of the contract at least six weeks prior to the expiration date of the Credit Card, while simultaneously surrendering the valid Credit Cards to The Bank, new Credit Cards shall be issued on behalf of such Account Holder a short time before the expiration date upon which the annual charge shall be evidenced in the subsequent monthly statement, without such Account Holder being entitled to a refund of the relevant amount to any extent.

Cardholder must ensure there is no further use of the Credit Card, and cancel any payment authorities and standing orders. Cardholder will be liable for transactions made before or after cancellation of Credit Cards.

The General Credit Card Terms and Conditions will continue to apply until The Bank has received full payment.

## 5. ACCOUNT MODIFICATION

The Account Holder shall notify The Bank immediately of any change(s) of address and any other change(s) in the personal status of the Cardholder and/or Account Holder that may affect the relationship of such person with The Bank.

Insofar as it should become necessary, and at the discretion of The Bank, new cards shall be made available to the Cardholder and/or Account Holder for the remainder of the term of validity.

In case no Credit Card is made available, and so long as such omission is not made on the grounds of any non-feasance or malfeasance committed by the Cardholder and/or Account Holder, a proportionate part of the annual charge shall be refunded to the Account Holder.

## 6. USING THE CARD

### “In-Store Purchases”

The Credit Card shall entitle the Cardholder and/or Account Holder to obtain goods and services from affiliated businesses without using cash; affiliated businesses shall be identifiable as such by the VISA or Mastercard logos and/or trademarks, and using the chip reader, swiping or tapping the credit card, entering the PIN or signing the electronic Point-of-Sale receipt or a sales slip stating the amount due if required and bearing an imprint of the Credit Card where no electronic Point-of-Sale terminal is available.

### “In-store contactless Purchases”

The credit card shall entitle the cardholder to make contactless (tap & go) payments at terminals that bear the contactless indicator and the Visa or Mastercard logos. The contactless feature on the card is blocked when received on the mail or before pickup of the card and is automatically activated after the first successful Chip transaction with the card using a PIN. Depending on the country or merchant where the Cardholder is transacting, low amount contactless payments may not require a PIN.

### “Internet Purchases”

The Credit Card shall entitle the Cardholder and/or Account Holder to obtain goods and services from affiliated internet merchants; affiliated businesses shall be identifiable as such by the Visa or Mastercard logos and/or trademarks, and by submitting the requested Credit Card information on a website or within an app.

### “(Contactless) Cash Advances”

The Credit Card can also be used to make (contactless) cash advances from ATMs bearing the contactless indicator, and the Visa or Mastercard logos. A PIN is always required for cash advance transactions and additional charges may be incurred for such transactions.

To make a contactless cash advance with a Visa or Mastercard credit card at an ATM activated for contactless transactions it is required for the contactless feature of the card to be activated, the Cardholder must tap the card against the contactless reader and follow the instructions on the screen. Evidence of the sale or cash advance order as reflected in the administration of The Bank shall be considered conclusive to the exclusion of any other mode or proof.

As soon as the procedure prescribed for initiating cash is effected, such instructions shall be considered final and cancellation of such instructions shall no longer be possible. The Bank shall be entitled to execute instructions as given and to include

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the amounts withdrawn by means of the Credit Card and the PIN code in the monthly statement.

In the case of cash advance made in a foreign country by means of the Credit Card, the conditions in force in the country concerned shall also be applicable.

## 7. CREDIT BALANCE

It is allowed to maintain a credit balance of up to 25% of the credit card limit. The Credit Card balance may not surpass a credit balance of 25% above the credit card limit for longer than three (3) consecutive months. In the event that credit balances over 25% continue for more than three (3) months consecutively, the amount that exceeds the amount above the 25% credit balance will be credited to the Accountholder's current or savings account.

## 8. LIABILITY

The Bank shall not be liable for any consequences resulting from affiliated businesses refusing to accept Credit Cards as a form of payment. Neither shall The Bank be liable for goods delivered or services rendered to the Cardholder or the Account Holder. Nor shall The Bank be liable for any loss in consequence of ATM equipment being out of order or any defect occurring in such equipment.

The Bank shall settle all invoices (sales-slips) duly authorized by the Cardholder or the Account Holder on their behalf.

Every month, The Bank will make statements available specifying the sales-slips paid on behalf of the Cardholder during the past month together with the withdrawals effected by the Cardholder and giving notice of the amount to be debited to the account of the Account Holder. All balances due for VISA and Mastercard are in US Dollars.

The Account Holder shall give The Bank an irrevocable authorization to debit the balance due stated in the monthly statement of the Account Holder. The Account Holder ensures that sufficient funds are kept on account enabling endorsed slips to be effected. If this is not the case and payment is not made to The Bank on or before the due date as specified on the statement, a late fee will be applied.

## 9. SETTLING DISPUTES

In the case that the Cardholder or Account Holder should object to any item debited or any amount appearing on the monthly statement, within one month after the date on which the entry was made, such Account Holder can request The Bank to reverse the relevant entry. However, settling disputes are subject to the regulations of the Payment Brands and the

instruction to reverse any entry shall not be on the grounds of any entitlement to compensation as against any affiliated business, which in the opinion of the Cardholder or Account Holder can be invoked, in the relevant case.

The Bank shall not reverse the relevant entry before it has been proven that the debit entry made was incorrect.

## 10. SETTLEMENT

The monthly statement for VISA and Mastercard shall be settled in US Dollars.

The purchases (or sales) and cash advances stated in another currency, shall be converted to US Dollars at the price quoted on the day on which the relevant transaction is debited to The Bank, including any conversion fees charged by VISA and Mastercard.

## 11. NOTIFICATION OF LOST AND STOLEN CARDS

In the case that the Credit Card should be lost or stolen, the Cardholder or the Account Holder shall immediately notify The Bank without delay.

The liability of the Cardholder or the Accountholder ends after having notified the Bank, and such unauthorized use did not involve the participation of the Cardholder or the Account Holder.

Any Credit Card reported stolen or lost shall cease to be valid and shall be destroyed and returned to The Bank in the manner stipulated in Article 4, in the case that it should be recovered.

## 12. CREDIT LIMIT

The Cardholder shall confine use of the Credit Card to the limit assigned. Any amount over the assigned limit shall be due and an over-limit fee will be assessed.

## 13. FAILURE TO PAY

In the case a Cardholder defaults on balance due or fails to duly indemnify The Bank, the Cardholder is liable for all costs ensuing there from, including a minimum not amenable judicial moderation charge due to extra-judicial costs and or collection charges of 20% of the total outstanding balance of the principal amount and late payment charges, interest and all consequent legal fees and ramifications.

## 14. AMENDMENTS TO THE CONDITIONS

At all times, the text of these General Conditions and any amendments which The Bank may introduce, shall be available for inspection at the offices of The Bank or online at [mcb-bank.com](http://mcb-bank.com), [cmbnv.com](http://cmbnv.com), [wib-bank.net](http://wib-bank.net) and [mcbb-bank.com](http://mcbb-bank.com).

The Cardholder or Account Holder shall be considered to have agreed to any amendments made by The Bank, unless such Cardholder or Account Holder notifies The Bank of any objections such person may have against the relevant amendments within four weeks after such person has been notified of the amendment. Consequently, the relevant Credit Cards shall cease to be valid and shall be destroyed and returned to The Bank in the manner stipulated in Article 4, without delay.

## 15. DISCLOSURE OF INFORMATION

The Bank shall be authorized to notify affiliated businesses and other relevant parties of Credit Cards that have to be validated in the manner customary with VISA or Mastercard.

## 16. ACCOUNT HOLDER ACKNOWLEDGEMENT

With activation of the card after receipt by mail, the Account Holder declares to agree with and to have received the General Conditions of The Bank, the General Terms & Conditions for VISA, Mastercard Credit Cards and all other relevant conditions such as the MCB AAdvantage VISA Classic, MCB AAdvantage Visa Platinum, MCB AAdvantage Mastercard Black and MCB AAdvantage Mastercard Black Business Terms & Conditions where applicable.

## 17. APPLICABLE CONDITIONS

The General Conditions of the Bank are applicable insofar they do not conflict with the provisions of the General Terms & Conditions for VISA and Mastercard credit cards. In the event of a conflict the provisions of General Terms & Conditions for VISA and Mastercard credit cards will prevail.