

TERMS & CONDITIONS

THE FOLLOWING TERMS & CONDITIONS APPLY TO THE STATE BANK OF MAURITIUS LTD SMILE PREPAID CARD & RELATED FACILITIES PROVIDED BY STATE BANK OF MAURITIUS LTD.

1. DEFINITIONS:

In these Terms & Conditions, the following words have the meanings set out hereunder, unless the context indicates otherwise

- 1.1 "ATM" means an automatic teller machine/terminal displaying Visa/Plus logo for effecting cash withdrawals located in Mauritius or abroad.
- 1.2 "Card" means the SBM Smile Prepaid Card, which comprises of the SBM Smile Prepaid Travel Card and SBM Smile Prepaid General Purpose Card (Pre-loaded or Non-loaded) issued to the cardholder.
 - 1.2.1 "Travel Card" means the SBM Smile Prepaid Travel Card issued to the cardholder in foreign currencies (USD, GBP, AUD, SGD & EUR).
 - 1.2.2 "General Purpose Card" means the SBM Smile Prepaid General Purpose Card issued to the cardholder in Mauritian currency (MUR).
 - 1.2.3 "Non-loaded" means that the card has zero amount of available funds at the time of purchase.
- 1.3 "Cardholder" means such customer of State Bank of Mauritius Ltd to whom the card has been issued pursuant to an application by such person, and who is authorized to hold the Card.
- 1.4 "The Bank", "SBM", "our", "us" or "we" means State Bank of Mauritius Ltd, which is the issuer of the SBM Smile Prepaid Card.
- 1.5 "Merchant" shall mean any person who owns or manages or operates a Merchant Establishment.
- 1.6 "Merchant Establishments" shall mean establishments which accept SBM Smile Prepaid cards.
- 1.7 "PIN" means the Personal Identification Number as provided to the cardholder by State Bank of Mauritius Ltd, for use with and in relation to the card in terms hereof.
- 1.8 "POS Terminal" shall mean point of sale electronic terminals at merchant establishments whether in Mauritius or overseas, capable of processing transactions and at which, amongst other things, the cardholder can use his card to access his funds to make purchases.
- 1.9 "Shared Network" shall mean those ATMs which are not owned by State Bank of Mauritius Ltd but which accept cards issued by State Bank of Mauritius Ltd.
- 1.10 "Transactions" shall mean cash withdrawals from the ATMs and / or any purchases made at the Merchant Establishments through the use of the card on POS Terminal or purchases made via Mail Order/Telephone Order (MOTO) or E-com transactions i.e. transactions/Purchases on the Internet.
- 1.11 "Available Funds" shall mean the amount of currency purchased and loaded onto the Card by the Cardholder from State Bank of Mauritius Ltd or any authorized agent appointed by State Bank of Mauritius Ltd in respect of which the card has been issued and any additional currency that may subsequently be loaded by the cardholder (not including any commission or fees paid) less any amounts previously spent or authorizations pending on the card and any applicable fees charges, conversion fees, and other expenses incurred in connection with the use or possession of the card.
- 1.12 "Breakage" is the unused amount of funds remaining on the Prepaid Card after expiry or cancellation of the card.

2. ELIGIBILITY FOR THE CARD, MANNER OF APPLYING/OBTAINING THE CARD. CONDITIONS OF ISSUE OF THE CARD

- 2.1 Any individuals aged 18 and above with Mauritian or Non-Mauritian nationality may apply for the issuance of the card through any branch of the State Bank of Mauritius Ltd or any agents appointed by State Bank of Mauritius Ltd in Mauritius.
- 2.2 The issuance of the card is subject to compliance by the applicant of the provisions of applicable laws (including rules, regulations and directions as issued by the Bank of Mauritius or other appropriate authority under any law in force from time to time).
- 2.3 The applicant for the card will be required to complete and submit a duly signed application form as required by State Bank of Mauritius Ltd from time to time and further, to submit all such documents as may be necessary or required.
- 2.4 The validity period of the Card shall be up to 5 years for both the General Purpose card and the Travel card. Subject to all the conditions being satisfied and all the necessary documents being received, the card could be used on the following day. The Bank reserves the right to change the validity periods.

- 2.5 The conversion rate for the purchase of the Travel card would be the prevailing Bank's Demand Draft Selling rate or appropriate cross rate and could vary from day to day or can vary multiple times within a day itself. State Bank of Mauritius Ltd reserves the right to change the rates at its own discretion without prior notification to the customer.
- 2.6 Upon issuance of the card, the cardholder shall sign on the reverse of the card. The card, as may be issued by State Bank of Mauritius Ltd to an applicant, is the property of State Bank of Mauritius Ltd.

3. USE OF THE CARD

- 3.1 The cardholder may use the card to pay for purchases at merchant establishments through POS terminals worldwide, subject to the condition that State Bank of Mauritius Ltd and the merchant establishments reserve the right at any time to refuse to permit the use of the card at the merchant establishment for any reason whatsoever.
- 3.2 The card may also be used to access funds at any ATM worldwide that displays the Visa/Plus Logo. To withdraw the funds, the cardholder will need to insert the card into the ATM, enter the PIN, and the amount of desired funds. The card should be retrieved upon such usage. A fee is applicable as per bank's tariffs of charges.
- 3.3 The amount of each purchase made through the use of the card or withdrawal of the funds will be debited immediately from the available funds on the card. In event of insufficient funds to accept the requested transaction; the transaction will not be accepted.
- 3.4 Cash withdrawn at an ATM outside Mauritius with the card shall be in a currency as permitted by the Shared Network which owns/operates the ATM at which the withdrawal is made.
The equivalent in the currency in which the card is issued, subject to any additional processing charges, conversion charges or any other fees, if any, charged as per Visa International regulations in connection with such transactions, shall be debited by State Bank of Mauritius Ltd to the available funds of the cardholder.
- 3.5 The conversion rates if the card is used in a non-designated country e.g. US dollar travel card used in the Middle East ,would be the prevailing rate as processed by VISA Centre in London plus 1% International Service Assessment Fee (ISA) and 1.5% Optional Issuer Fee (OIF). State Bank of Mauritius Ltd reserves the right to change the OIF at its own discretion without prior notification to the customer.
- 3.6 No interest, compensation or any benefit/bonus/cash rebate or any reward is payable by State Bank of Mauritius Ltd or any other person to the cardholder in connection with the funds, and the funds do not constitute a deposit by the cardholder with State Bank of Mauritius Ltd (or with any other person) nor do they entitle the cardholder to any Overdraft/Credit facility.
- 3.7 Notwithstanding anything contained herein, State Bank of Mauritius Ltd may, at any time, without giving notice or reason, suspend or terminate all or any of services or their use by the cardholder.
- 3.8 The cardholder may surrender or request closure/cancellation of the card at any point in time and obtain refund of the balance of the funds, by filling up the cancellation form (refer to section 27), as prescribed by State Bank of Mauritius Ltd, along with relevant proof of identification, the card and such other documents as required by State Bank of Mauritius Ltd. The refund shall be made in Mauritian rupees only subject to any processing charges, commission or other fees as per bank's tariffs of charges. The available funds in foreign currencies will be converted to Mauritian Rupees at the prevailing exchange rate (Demand draft Buying rate) after deduction of any applicable fees.
- 3.9 Use of the card at any unauthorized location or for any purpose other than as stated under these Terms & Conditions is strictly prohibited and may result in cancellation of the card by State Bank of Mauritius Ltd.
- 3.10 The cardholders must ensure that the CHIP/Magnetic Stripe is protected at all times from misuse including tampering damage, destruction or any form of unauthorized use and must be kept clean at all times.
- 3.11 The Bank will not be liable if a transaction cannot be processed as a result of the merchant point of sales not being correctly configured or for any other cause.
- 3.12 State Bank of Mauritius Ltd will not be liable for any loss, direct or indirect, that may be suffered by the cardholder as a result of any unauthorised use (before reporting of the same either through our 24/7 Hotline on (230) 202 1256 or by submitting same in writing) or cancellation of the card.
- 3.13 All provisions of these Terms & Conditions which in order to give effect to their meaning will survive the suspension or termination of the services and/or the use of the services by the cardholder, and shall remain in full force and effect after suspension /termination of the card. Notwithstanding such suspension or termination, the cardholder shall continue to be bound by these Terms & Conditions to the extent they relate to any obligations or liabilities of the cardholder that remain to be performed or discharged.

4. TRANSACTIONS ON THE INTERNET

- 4.1 The card is enabled to carry out Mail Order/Telephone Order (MOTO) and E-com transactions i.e. transactions/Purchases over the Internet.
- 4.2 These transactions shall be secured with multiple checkpoints built in to prevent fraud. No online transaction can proceed without keying in the 3 digit (CVV 2) number printed at the back of the card. Also certain transactions would require birth date, Validity period, etc.

5. LIMITS ON USE OF THE CARD

- 5.1 State Bank of Mauritius Ltd reserves the right to limit or reduce the amount of funds that may be used for effecting any transaction through the use of the card per day or over a specified period.
- 5.2 Daily ATM withdrawal limit will be MUR10,000 or equivalent in foreign currencies for General Purpose card and MUR 20,000 or equivalent in foreign currencies for Travel card .
- 5.3 Maximum ATM withdrawals will be limited to 4 per day totaling MUR10,000 or equivalent in foreign currencies for General Purpose card and 4 per day totaling MUR20,000 or equivalent in foreign currencies for Travel Card.
- 5.4 Maximum reload amount over a year will be limited to MUR500,000 or equivalent in foreign currencies.
- 5.5 ATMs or merchant establishments may also limit or restrict the number of transactions and amount that may be effected through use of the card. These limitations will vary for every ATM and / or merchant establishment.
- 5.6 State Bank of Mauritius Ltd shall not be responsible for either ascertaining, or notifying the cardholder as to such limits/restrictions and shall not be liable for any loss suffered by the cardholder due to these restrictions, limitations or to a lack of uniformity between transactions requested at ATMs and/or merchant establishments.

6. RELOADING THE CARD

- 6.1 Upon exhaustion of the funds loaded on the card, the cardholder can reload funds onto the card at any State Bank of Mauritius Ltd branch or the appointed agents, subject to the compliance of all applicable laws, rules and regulations in force from time to time.
- 6.2 In event the cardholder wishes to reload the card, State Bank of Mauritius Ltd reserves the right to:
 - (1) Limit the amount of funds that can be reloaded onto the card (refer to section 5.4);
 - (2) Limit the number of times the funds can be reloaded onto the card;
 - (3) Decline a reload transaction, at its sole discretion.
- 6.3 For the purpose of reloading the card, cardholder shall be required to complete the prescribed form and provide certain information pertaining to the cardholder/the card as may be required by State Bank of Mauritius Ltd.
- 6.4 The funds shall be reloaded in the same currency in which the card was originally issued subject to any applicable fees. Amount of reload shall be in strict accordance to the limits specified by the applicable laws, rules and regulations in force from time to time.
- 6.5 The conversion rate for reload of the Travel card would be the Bank's Demand Draft Selling rate or appropriate cross rate and could vary from day to day or can vary multiple times within a day itself. State Bank of Mauritius Ltd reserves the right to change the rates at its own discretion without prior notification to the customer.
- 6.6 In the absence of the cardholder, a relative can reload the legally permissible amount on the card through valid documents including Letter of Authorization/Power of Attorney and photocopies of the relevant travel documents required at the time of the primary loading of the card.
- 6.7 Reloaded funds will be available on the following day less any applicable fees.

7. MAXIMUM SPENDING LIMIT

Any card issued is subject to a maximum spending limit of MUR150,000 (the maximum reloading amount at a time) or equivalent in foreign currencies or as specified by State Bank of Mauritius Ltd from time to time.

8. PERSONAL IDENTIFICATION NUMBER

- 8.1 To enable the Cardholder to use the Card, a Personal Identification Number (PIN) will be issued to the cardholder by State Bank of Mauritius Ltd, which would be provided with the card.
- 8.2 The cardholder will, in his/her own interest, keep his/her PIN secret, not to impart it to any person whatsoever and destroy the PIN notification.
- 8.3 If the PIN has become known to any unauthorised person, the cardholder will notify the bank on the Hotline (230) 202 1256, available 24/7 basis. State Bank of Mauritius Ltd will not be liable for any transaction effected by the use of the card by any other person who acquired possession of it with or without the cardholder's consent before such notice is received as if he/she had used it personally.

9. EXPIRY OF THE CARD

- 9.1 Once a card is activated, the card is operative until the "Valid Thru" date indicated on the face of the Card. The card cannot be used after this Card Expiry Date.
- 9.2 The Cardholder will be required to destroy the expired Card by cutting across the card magnetic strip and/or chip.
- 9.3 Once the Card has expired, it cannot be renewed. The cardholder may, however, obtain a new card by following the process for requesting a new Card set out in section 2.

- 9.4 Before the Card Expiry Date, the cardholder may claim refund of some or all of the funds available on the card by:
- 9.4.1 Performing cash withdrawal at an ATM (subject to the minimum ATM withdrawal amount)
 - 9.4.2 Filing the refund request at any SBM branch.
 - 9.4.3 Requesting the closure or cancellation of the Card by using the procedure set out in section 26.
- 9.5 If the Card has expired, the cardholder will need to claim refund of available funds on card within 6 months from the date the Card has expired. This may be done by filing the refund request at any SBM branch or cancellation of the Card using the procedure set out in section 26.
- 9.6 If no refund claim is received for the funds on the Card after 6 months from the Card Expiry Date, you agree that, the bank reserves the right to keep the breakage as additional compensation for our services in issuing and processing your Card and the Cards of other customers.
- 9.7 Where the bank receives a request from the cardholder to refund the available fund within 6 month from card expiry date (if any), the amount that will be paid in Mauritian Rupees. The available funds will be converted to Mauritian Rupees at the prevailing exchange rate (Bank's Demand draft Buying rate) displayed after deduction of any applicable fees.
- 9.8 It is the cardholder's responsibility to ensure the funds on the card is refunded to him following the Card Expiry Date in accordance with these terms and conditions.

10 COMPLIANCE WITH APPLICABLE LAWS, RULES AND REGULATIONS

- 10.1 Utilization and/or possession of the card by the cardholder are/is required to be in accordance with the applicable laws, rules, regulations in force from time to time in Mauritius and directions as issued by the Bank of Mauritius or other appropriate authority under any law in force from time to time.
- 10.2 The card may be used outside Mauritius, subject to applicable laws, rules and regulations in force from time to time in Mauritius and subject to such restrictions/ limitations under the applicable laws, rules and regulations from time to time in the country where the card is used.
- 10.3 The cardholder shall be solely responsible to the concerned authorities in the event of any violation of the applicable laws, rules and regulations in force from time to time.
- 10.4 State Bank of Mauritius Ltd will not be liable for any direct, indirect or consequential loss or damage, arising from or related to the non-compliance by cardholder with the applicable laws, rules and regulations in force from time to time.
- 10.5 The cardholder hereby indemnifies and agrees to hold State Bank of Mauritius Ltd indemnified against all actions, claims and costs, charges and expenses arising out of or as a consequence of the cardholder not complying with the applicable laws, rules and regulations in force from time to time.
- 10.6 The Bank reserves the right to suspend/terminate/block the card if the information given is found to be fraudulent or maliciously tampered with or non-compliant with existing laws and regulations.
- 10.7 In case the card is cancelled (or suspended), whether on account of non-compliance with the applicable laws, rules and regulations in force from time to time or otherwise, State Bank of Mauritius Ltd will not be responsible for any use/attempted use of the card, resulting in the card being declined or otherwise. The risk of accepting of a card that is cancelled and/or suspended on its presentment, is of such person and/or of the cardholder in their individual capacity.

11. RECORDS, BALANCE AND TRANSACTIONS DETAILS

- 11.1 ATM Receipts: When the cardholder completes a transaction through an ATM, the cardholder shall ensure that he/she obtains and verifies any receipts / record received, if any through such ATM.
- 11.2 Balance Information: The cardholder may get information regarding the balance on the card by calling on our 24/7 Hotline (230) 202 1256
- 11.3 History: The cardholder may get information regarding the transactions history on the card by calling on our 24/7 Hotline (230) 202 1256.

12. ERRORS, QUESTIONS OR COMPLAINTS

- 12.1 The cardholder may call the Hotline (230) 202 1256, in event of any queries or complaints in connection with the card or alternatively, the cardholder may send a written and signed letter to State Bank of Mauritius Ltd or visit any State Bank of Mauritius branch.
- 12.2 Further, in case of complaints, the cardholder should provide sufficient and correct details in writing to State Bank of Mauritius Ltd in order to enable State Bank of Mauritius Ltd to investigate and respond on the complaint or query appropriately.
- 12.3 The following information should be provided in such correspondence:
- i) Name, address and card number of the cardholder
 - ii) A detailed description of the transaction and/or the complaint (including the date of the transaction and the location of the ATM/ merchant establishment) and the basis or reason for the cardholder to dispute the transaction or raise a query or complaint; and
 - iii) The transaction amount
 - iv) any other relevant information
- 12.4 In the event that any further information/ document is required by State Bank of Mauritius Ltd for investigation of resolution of the manner, the cardholder hereby agrees to provide the same.
- 12.5 Where an inquiry is not settled to the satisfaction of the cardholder, State Bank of Mauritius Ltd

may advise the cardholder in writing or otherwise of the results of its investigation and/or the manner of resolution, if any, of the complaint.

13. SECURITY OF THE CARD AND PIN

- 13.1 The cardholder should maintain the confidentiality, safety and security of PIN, and note that the failure to observe confidentiality, safety or security of the PIN can result in the cardholder incurring liability on the card of use of the PIN.
- 13.2 The cardholder shall ensure that the cardholder does not reveal his PIN to anyone and takes all precautions to prevent anyone else seeing his PIN being entered in an ATM or POS Terminal.
- 13.3 It is recommended that the cardholder memorizes his PIN and does not maintain any written record of the same, lest it becomes accessible to any third person.
- 13.4 The cardholder agrees that the security of the Card and PIN is very important. If the cardholder fails to observe security of the card and PIN, the cardholder may have to bear any losses suffered (including loss of all or part of the funds) as a result of unauthorized use of the card. State Bank of Mauritius Ltd recommends that the cardholder observe/adopt the following precaution in addition to such other measures as the cardholder may deem appropriate to protect the PIN:
- (i) The cardholder should not disclose the PIN to anyone.
 - (ii) The cardholder should use due care in preventing anyone seeing the PIN when it is being entered in the ATM or a POS Terminal.
 - (iii) The cardholder should memorize the PIN and then destroy any record of it, and not maintain the same in writing anywhere to prevent its access by any third person/party.
 - (iv) The cardholder should not write or otherwise indicate the PIN on the card.
 - (v) The cardholder should not keep a record of the PIN in any easily recognizable form on any item normally carried with or stored with the card that could lead to loss or theft of the same simultaneously with the Card.
 - (vi) The cardholder should not carry the PIN with the card or record it elsewhere even if the same has been disguised.
- 13.5 The above recommendations are not intended to be exhaustive. It is imperative for the cardholder to immediately inform the Bank of loss/misuse of the card.

14. LOST OR STOLEN CARD OR PIN

- 14.1 In the event of the Card being misplaced, lost or stolen, the cardholder must immediately inform the Bank in writing of the same, or report same on our 24/7 hotline (230) 202 1256.
- 14.2 Any transaction that may be incurred on the Card shall be the sole and absolute liability of the account holder unless the Bank has received a written (or otherwise) notice of the theft, loss or misplacement together with instructions to cancel the card.
- 14.3 Once the card is reported misplaced, lost, stolen, it cannot be used, even if found subsequently prior to advising the bank.
- 14.4 For the period commencing from the time the card and/or PIN was misused, after misplacement, loss or theft until the Bank has been notified by the cardholder in writing or otherwise through our 24/7 Hotline (230) 202 1256, as described above, the cardholder will be liable for the actual amount lost on transactions carried out by the use of the Card and / or PIN.
- 14.5 Upon receipt of written and signed request from customer, the Bank may, in its absolute discretion, issue a replacement Card with a new PIN for any lost, misplaced or stolen Card or a new PIN on the existing Card or re-issue a fresh card with a new or same PIN on these terms and conditions or such other terms and conditions as we may deem fit. A fee will be applicable as per bank's tariffs of charges.
- 14.6 Delayed notification of misplacement, loss or theft: If the cardholder has contributed to an exposure by not notifying the Bank promptly upon learning of misplacement, loss or theft of the Card and/or PIN, or if it is unclear to the Bank whether or not the cardholder has contributed to an exposure, then for the period commencing from the time the card and/or PIN was misplaced, lost or stolen until the Bank has been notified by the cardholder as described above, the Cardholder will be liable for the actual amount lost on transactions carried out with the Card and /or PIN.

15. LIABILITY OF THE CARDHOLDER FOR UNAUTHORIZED TRANSACTIONS THROUGH THE CARD

- 15.1 The cardholder bears all losses resulting from the use of the card which also includes the situations where purportedly unauthorised transactions have been effected through the use of the card and/or the PIN or the situations where purportedly misuse, loss and/or theft of the card and/or the PIN has occurred, and such liability continues until:
- (i) Notification to State Bank of Mauritius Ltd, either through the 24/7 Hotline (230) 202 1256 or in writing, of such unauthorised transactions having been effected through use of the card and/or the PIN, or the card and/or the PIN having been otherwise misused, lost, or stolen, and
 - (ii) State Bank of Mauritius Ltd blocking the further use of the card and/or the PIN successfully.
- 15.2 Such situations could include:

15.2.1 Lack of proper safeguard of the card and/or the PIN, including on account of the cardholder,

- Having written or otherwise indicated the PIN on the card,
- Having written or otherwise indicated the PIN on any article normally carried with or stored with the card in any recognizable form,
- Having voluntarily disclosed the PIN to any person, or
- Having failed to maintain the security of the PIN for any reason whatsoever (and even though the recommended precautions or other measures may have been observed/adopted by the Cardholder)

15.2.2 Delayed notification of misuse, loss, or theft of the Card and/or the PIN, including on account of the cardholder.

- Not notifying State Bank of Mauritius Ltd promptly upon coming to know or becoming aware of the misuse, loss or theft of the card and/or the PIN, or
- Not notifying State Bank of Mauritius Ltd promptly upon coming to know or becoming aware that the PIN has become known to any person or upon coming to know or becoming aware that any of the measures adopted by the cardholder (in line with the recommendations above or of any other measures adopted for safeguarding the PIN being compromised, State Bank of Mauritius Ltd shall bear no liability from such unauthorised transactions having been effected through use of the card and/or the PIN, or the Card and or the PIN having been otherwise misused, lost, or stolen.

15.3 Limits of Use:

15.3.1 The Bank reserves the right to limit the minimum/maximum amount which may be transacted each day by the use of your Card and any such limits would also be subject to the availability of balance in the card.

15.3.2 Similarly, daily minimum/maximum transaction limits apply to all ATMs and may vary between different ATMs belonging to different banks/networks/locations.

15.4 Disputes and Resolution: The competent courts in Mauritius, shall have exclusive jurisdiction to deal with all disputes between the Bank and the cardholder, or the estate of the cardholder or otherwise.

15.5 Expense of enforcement: The account holder and each card member shall be jointly and severally liable to indemnify the bank in respect of any and all expenses incurred by the Bank in enforcing or attempting to enforce these rules and regulations and recovery of any dues including all legal fees and disbursements on a full indemnity basis.

16. RECEIPT OF FUNDS IN EXCESS OF THE FUNDS THAT WERE TO BE LOADED

16.1 If the cardholder has received funds in excess of the loaded/pre-loaded funds, the cardholder agrees to promptly repay State Bank of Mauritius Ltd any such funds upon such Terms & Conditions as State Bank of Mauritius Ltd may specify.

16.2 If State Bank of Mauritius Ltd has grounds to believe that the cardholder has received funds in excess of the funds requested by the cardholder, due to any reason whatsoever (including the malfunction of an ATM, POS or other equipment, or State Bank of Mauritius Ltd system), State Bank of Mauritius Ltd will notify the same to the cardholder and will deduct the excess funds received by the cardholder from the funds on the card upon such terms and conditions as State Bank of Mauritius Ltd may specify.

16.3 State Bank of Mauritius Ltd further reserves the right to recover such excess funds from any account of the cardholder maintained with it or any of its Group companies, whether such account be a joint account or a sole account or otherwise, or the right to require the cardholder upon notification to immediately make payment of such excess funds, upon such terms and conditions as State Bank of Mauritius Ltd may specify.

16.4 In the event a demand or claim for settlement of outstanding dues/funds received in excess of funds from the cardholder is made either by State Bank of Mauritius Ltd or any person acting on behalf of State Bank of Mauritius Ltd, the cardholder agrees and acknowledges that the cardholder will have to pay to State Bank of Mauritius Ltd on demand and unconditionally the entire amount outstanding on the card and/or the funds received in excess.

16.5 Nothing in these terms & conditions shall affect State Bank of Mauritius Ltd's right of lien, set-off, transfer and application of monies at law or pursuant to any other agreement from time to time subsisting between State Bank of Mauritius Ltd and cardholder.

17. DISPUTES

17.1 Any charge slip or other payment requisition signed by the cardholder and received from a merchant establishment for payment shall be conclusive proof that the amount recorded on such charge slip or other requisition was properly incurred by the cardholder by the use of the card except for such charge slips or other payment requisitions which have been signed on a date subsequent to the cardholder's notification to State Bank of Mauritius Ltd as to an unauthorized transaction having been effected through use of the card and/or the PIN, or the card and/or the PIN having been otherwise misused, lost or stolen, and State Bank of Mauritius Ltd having successfully blocked such card and/or PIN.

17.2 Should the cardholder choose to disagree with a charge/ amount, same should be communicated to State Bank of Mauritius Ltd within 30 (thirty) days of transaction date failing which it would be construed that all charges / amounts are entirely in order and acceptable to the cardholder.

17.3 In any other case, the cardholder believes that any amount has been erroneously debited to the card, the cardholder should forthwith notify the same to State Bank of Mauritius Ltd. On receipt of such information, State Bank of Mauritius Ltd shall initiate an investigation. On completion of subsequent investigation, State Bank of Mauritius Ltd will advise the cardholder of the result and findings on contact details provided.

18. NO REPRESENTATION, WARRANTY ETC FROM STATE BANK OF MAURITIUS LTD AS TO QUALITY OF GOODS AND SERVICE, ETC.

18.1 State Bank of Mauritius Ltd does not make any representation and/or warranty to the Cardholder (or any person claiming by or under the cardholder) or otherwise assure the Cardholder (or any person claiming by or under the Cardholder) as to the Quality of the goods purchased/hired/proposed to be purchased/hired or otherwise and/or of services availed of/proposed to be availed of by use of the Card with/at any person including the Merchant Establishments or for any delay in delivery of the goods, non-delivery of good and services. or receipt at defective/sub-standard good and services by use of the Card with/at any person including the Merchant establishment/s.

18.2 Disputes or claims in connection with the quality of the goods purchased/hired/proposed to be purchase/hired or otherwise and/ or of services availed of/proposed to be availed of by use of the card with/at any person including the merchant establishment/s or for any delay in delivery of the goods/ services, non-delivery of goods/services, or receipt of defective/ sub-standard goods/services by use of the card with/at any person including the merchant establishments must be mutually resolved by the cardholder or any person claiming by or under the cardholder) with such person/ merchant establishments without reference to State Bank of Mauritius Ltd.

19. CARDHOLDER'S INDEMNIFICATION OBLIGATION

19.1 In consideration of State Bank of Mauritius Ltd providing the cardholder with the card and related facilities, the cardholder hereby agrees to indemnify and keep State Bank of Mauritius Ltd indemnified from and against all actions, claims, demands, proceedings, losses, damages, personal injury, costs (including legal costs), charges and expenses whatsoever which State Bank of Mauritius Ltd may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of

- (i) providing the cardholder the said facility at the card.
- (ii) by reasons of State Bank of Mauritius Ltd's acting in good faith and taking or refusing to take or omitting to take action on the cardholder's instructions.
- (iii) the negligence, mistake or misconduct of the cardholder (directly or indirectly)
- (iv) breach or non-compliance of these terms and conditions.
- (v) fraud or dishonesty relating to any transaction by the Cardholder or his employee or agents.
- (vi) any ATM/POS machine error or failure or other mechanical/system error/failure
- (vii) collection of all monies due and payable (including applicable costs, charges and fees) by the cardholder. and/or

19.2 Additionally, as stated earlier, the cardholder has also agreed to indemnify and agreed to hold State Bank of Mauritius Ltd indemnified against all actions, claims and costs, charges and expenses arising out of or as a consequence of the cardholder not complying with the applicable laws, rules and regulations in force from time to time.

20. EXCLUSION OF LIABILITY OF STATE BANK OF MAURITIUS LTD

20.1 State Bank of Mauritius Ltd shall be under no liability whatsoever to the cardholder in respect of all actions, claims, demands, proceedings, losses, damages, personal injury (including actual or perceived loss of reputation, defamation or the like), costs, charges and expenses whatsoever arising directly or indirectly out of:

- (i) any use of the card and/or PIN;
- (ii) the refusal by any person or Merchant Establishments in accepting or accepting the card;
- (iii) any ATMs/ POS terminals that malfunctions or is otherwise out of order, and whether resulting in such terminal not accepting the card and/or PIN or otherwise;
- (iv) misuse or fraudulent use of the card by any person including the cardholder;
- (v) any statement made by any person requesting to surrender/cancel the card or any act performed by any person in conjunction thereto;
- (vi) handing over of the card by the cardholder to a person other than the designated employees of State Bank of Mauritius Ltd at State Bank of Mauritius Ltd's premises;
- (vii) the exercise by State Bank of Mauritius Ltd of its right to demand and procure the surrender of the card prior to the expiry date stated on its face, whether such demand and surrender is made and or procured by State Bank of Mauritius Ltd or by any other person or ATMs/POS terminals;
- (viii) the exercise by State Bank of Mauritius Ltd of its right to terminate any card;
- (ix) the re-possession/ cancellation of the card and/or request for its return;
- (x) any misstatement, misrepresentation, error or omission in any details disclosed by the Bank;
- (xi) decline of processing of the card and/or PIN due to non-compliance to applicable law, rules or regulations in force from time to time.

- (xii) In the event a demand or claim for settlement of outstanding dues/funds received in excess of the funds from the cardholder is made either by State Bank of Mauritius Ltd or any person acting on behalf of State Bank of Mauritius Ltd;
- (xiii) Communication sent by any means of communication including by facsimile machines, Internet, ATMs/POS terminals, mobile and land line numbers, payment systems or any other method over public and/or private lines that may not be encrypted, and which may involve the risk of possible unauthorized alteration and/ or unauthorized use of communication, or
- (xiv) upon terminating, suspending, blocking or declining of the use of the card and/or access to the funds, inter alia when it becomes necessary to determine whether any person is rightfully entitled to receive the funds/use the card and/or for taking any other steps required by applicable law, rules and regulations or direction of any appropriate authority.

21. COSTS, CHARGES AND FEES

- 21.1 The cardholder hereby agrees and acknowledges that all applicable costs, charges and fees in connection with the issue or usage of the card can be deducted automatically from the funds on the card.
- 21.2 The details of the costs, charges and fees as currently in force are available in Bank's tariffs of charges provided upon delivery of card to the cardholder.
- 21.3 Such costs, charges and fees are subject to change by State Bank of Mauritius Ltd from time to time, and the latest applicable costs, charges and fees can be ascertained by calling our Hotline (230) 202 1256.
- 21.4 The costs, charges and fees include Account fee, card replacement fee, duplicate PIN request fee, reloading fee, withdrawal fee, currency conversion rate and could include further/additional costs/charges/fees or otherwise as required by third parties.
- 21.5 Account fee will be a one time fee to be paid upon application of the card by the customer. This will be automatically deducted from the available funds of the card.
- 21.6 Card replacement fee will be charged upon replacement request of cardholder following damage, misplacement, lost or theft of card. Cardholder will have to pay at bank's counter when making card replacement request.
- 21.7 Duplicate PIN request fee will be applicable upon cardholder request to obtain a duplicate/new PIN. The fee will be payable at the bank's counter when making the request.
- 21.8 Reloading fee will be applicable to each reload the cardholder makes on the card. This fee will be automatically deducted from the available funds on the card or loaded amount.
- 21.9 Withdrawal Fees are applicable and will be deducted from the available funds on the card for each withdrawal made by the cardholder from an ATM.
- 21.10 Additionally, costs/ charges/ fees or otherwise as assessed and made applicable by the owners/operators of the Shared Network would also be applicable and will be deducted from the available funds on the card for each withdrawal from an ATM comprised in a Shared Network.
- 21.11 The conversion rate for the purchase and reload of the Travel card would be the prevailing Bank's Demand Draft Selling rate or appropriate cross rate and could vary from day to day or can vary multiple times within a day itself. State Bank of Mauritius Ltd reserves the right to change the rates at its own discretion without prior notification to the customer.
- 21.12 If the cardholder obtains funds or performs POS transactions at merchant establishments in a currency other than the currency in which the card was issued, the prevailing conversion rate as processed by VISA Centre in London plus an additional 1% International Assessment Fee (ISA) and 1.5% Optional Issuer Fee (OIF) as State Bank of Mauritius Ltd may specify from time to time will be applied and deducted from the available funds. Such rate may be altered or modified by State Bank of Mauritius Ltd without the consent of the cardholder and such that altered or modified shall also become applicable and will be deducted from the card.
- 21.13 In a situation that the funds are not sufficient to deduct such costs, charges and fees, State Bank of Mauritius Ltd reserves the right to recover the same directly from the cardholder and/or from any accounts (including joint accounts) maintained by the cardholder with State Bank of Mauritius Ltd or its group companies, and further, to deny/decline or block conduct of any further transactions through the use of the card.
- 21.14 In the case of non-customers, exceptional overdrafts arising from non-authorized withdrawals would be repaid within 14 days of sending a notice to the customer. If the customer does not pay this amount, a penal fee/rate of interest (as advised from time to time) would be levied on the outstanding amount.
- 21.15 Any statutory levy including duties or taxes payable as a result of the use of the card shall be the cardholder's responsibility and if imposed on/ recovered/sought to be recovered from State Bank of Mauritius Ltd (either directly or indirectly). Such statutory levy shall be deducted from the funds on the card and/ or recovered directly from the cardholder and/or from any accounts (including joint accounts) maintained by the cardholder with State Bank of Mauritius Ltd or its group companies.

22. DISCLOSURES

Disclosure Clause:

I/We hereby consent to State Bank of Mauritius Ltd (the "Bank"), its officers and agents disclosing

information relating to me/us and my/our account(s) and/or dealing relationship(s) with the Bank, including but not limited to details of my/our facilities, any security taken, transactions undertaken and balances and positions with the Bank, to

- (i) The head office of the Bank, any of its subsidiaries or subsidiaries of its holding company, affiliates, representative and branch offices in any jurisdiction (the "Permitted Parties");
- (ii) The agents and independent contractors of the Permitted Parties who are under a duty of confidentiality to the Permitted Parties;
- (iii) Any actual or potential participant or sub-participant in relation to any of the Bank's rights and/or obligations under any agreement between us, or assignee, novatee or transferee (or any agent or adviser of any of the foregoing);
- (iv) Any court or tribunal or regulatory, supervisory, governmental or quasi-governmental authority with jurisdiction over the Permitted Parties.

23. RIGHT TO TERMINATE/ SUSPEND/ BLOCK/DECLINE THE USAGE OF THE CARD/ ACCESS TO THE AVAILABLE FUNDS

23.1 State Bank of Mauritius Ltd reserves the right to terminate/suspend/block/decline the usage of the Card/access to the available funds, temporarily or permanently, upon the occurrence of any of the following events:

- (i) Failure to adhere to or comply with Terms & Conditions herein;
- (ii) An event of default under any agreement or commitment (contingent or otherwise) or the like entered into with State Bank of Mauritius Ltd or its group companies;
- (iii) The cardholder becoming subject to any bankruptcy, insolvency proceeding or proceedings of a similar nature;
- (iv) Demise of the cardholder.
- (v) When it becomes necessary to determine whether any person is rightfully entitled to receive the funds/use the card and/or for taking any other steps required by applicable law, rules and regulations or direction of any appropriate authority.

23.2 For all cards the transactions will be monitored for compliance with Anti-Money Laundering (AML) norms/laws and suspicious transactions will be reported to appropriate authorities as per the requirements of relevant laws in force and guidelines of the Bank of Mauritius. The Bank reserves the right to terminate its card or decline transactions or withdraw select services if the cardholder fails to observe the requisite rules and regulations and report.

24. GOVERNING LAW

24.1 The laws of Mauritius govern these Terms & Conditions as also the use of the card by the cardholder subject, however, to the cardholder being subject to applicable laws, rules, and regulations of Mauritius or such other country occasioned by use at the card outside Mauritius.

24.2 The parties hereby agree that any claim, legal action or proceedings arising out of these terms and conditions for the card instituted by the cardholder (and/or any persons claiming through or under the cardholder) shall be brought in the courts or tribunals in Mauritius and the parties shall irrevocably submit themselves to the jurisdiction of such courts and tribunals. State Bank of Mauritius Ltd may, however, at its absolute discretion commence any legal action or proceedings arising out of these terms and conditions in any other court, tribunal or other appropriate forum in any jurisdiction, and the cardholder hereby consents to that jurisdiction.

25. SEVERABILITY AND WAIVER

25.1 Each of the provisions of these terms and conditions is severable and distinct from the others and if at any time, one or more of such provisions is or becomes illegal or unenforceable in any respect under the laws of any jurisdiction, the legality, validity or enforceability of the remaining provisions shall not be affected in any way.

25.2 No act, delay or omission by State Bank of Mauritius Ltd shall affect its rights, powers and remedies under the Terms & Conditions or any further or other exercise of such rights, powers or remedies. The rights and remedies under these terms and conditions are cumulative and not exclusive of other rights and remedies provided by law.

26. ASSIGNMENT

The cardholder acknowledges that State Bank of Mauritius Ltd may assign, transfer, convey or subcontract the provision of any part or all its rights and obligations in respect of the card, to any third party including to another member of the State Bank of Mauritius Group whether or not that third party operates in another jurisdiction or territory at its sole discretion without obtaining concurrence of the cardholder. Any such third party will be required to maintain the confidentiality of any such information to the same extent as the Bank.

27. CLOSURE OR CANCELLATION OF THE CARD

27.1 Cardholder may request the closure or cancellation of the card by filling the cancellation request form at any SBM branch, along with relevant proof of Identification, the card and such other documents as required by State Bank of Mauritius Ltd.

27.2 Any request for Card closure or cancellation received from the cardholder will not be actioned or processed by the bank until all Transactions made on the Card have been finally settled (this may include any pending authorizations) and no Transaction is the subject of a dispute.

27.3 Cardholder may request refund of remaining amount on the Card. The amount will be refunded to the cardholder in Mauritian Rupees and converted at the prevailing exchange

rate (Bank's Demand Draft buying rate) for funds in foreign currencies provided there is no outstanding dispute, after deduction of any processing charges, commission or other fees as per bank's tariffs of charges.

27.4 If request of unused funds is not made at time of cancellation, you agree that, the bank reserves the right to keep the breakage as additional compensation for our services in issuing and processing your Card and the Cards of other customers.

28. MISCELLANEOUS

28.1 State Bank of Mauritius Ltd reserves the right to offer cardholders certain facilities, memberships and services at such fees and on such terms and conditions as it may deem fit.

28.2 State Bank of Mauritius Ltd reserves the right to waive or reduce the fees and to withdraw such benefit at any time without prior notice and without liability to the cardholder.

28.3 Any termination of membership, because of a violation of this agreement, shall result automatically in the termination of such facilities and services State Bank of Mauritius Ltd shall not be liable, in any way, to the cardholder, in case of defect or breach in the performance of carrying out such facilities, memberships or services or the nonperformance thereof, whether by State Bank of Mauritius Ltd, or a merchant establishment or any other third party.

28.4 State Bank of Mauritius Ltd reserves the right to revise the policies, features and benefits offered on the card from time to time and may notify the cardholder of any such revisions/changes in any manner as deemed appropriate. The cardholder will be bound by such revisions/changes unless the card is returned to State Bank of Mauritius Ltd for cancellation before the date on which the revision/changes are made.

28.5 The details of all transactions effected through the use of the Card by the cardholder may be shared with Credit Reference Agencies, lenders and/or other agencies for the purposes of assessing applications for credit or other facilities by the cardholder and/or his/her family members and for fraud prevention.

28.6 In addition to the general right to set off or other right conferred by law or under any other agreement, State Bank of Mauritius Ltd may, without notice combine or consolidate the balance on the Card with any other account(s) which the cardholder maintains with State Bank of Mauritius Ltd and its Group Companies, and set-off or transfer money standing to the credit of such other account(s) in or towards the satisfaction of the cardholder's liability to State Bank of Mauritius Ltd under his/her Card.

28.7 The cardholder shall forthwith notify State Bank of Mauritius Ltd of any change in his/her address or contact numbers for communication as stated in the application form for the card.

28.8 State Bank of Mauritius Ltd reserves the right to change the cardholder's address or contact numbers in its records if such change in address or contact numbers comes to the notice of State Bank of Mauritius Ltd.

28.9 The responsibility shall be solely of the cardholder to ensure that State Bank of Mauritius Ltd has been informed of the correct address and contact numbers for communication, and State Bank of Mauritius Ltd disclaims all liability in case of confidential information sent to the incorrect address or confidential information disclosed to third party on the contact numbers provided, resulting in any loss or liability for the cardholder.

28.10 The cardholder agrees to adhere to and comply with all such terms and conditions as State Bank of Mauritius Ltd or its affiliates may prescribe from time to time for facilities/services availed of by the cardholder and hereby agrees and confirms that all such transactions effected by or through facilities for conducting remote transactions including the internet, World Wide Web, electronic data interchange, call centers, tele-service operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of State Bank of Mauritius Ltd or its affiliates, for and in respect of such facilities, services offered, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the terms and conditions prescribed by State Bank of Mauritius Ltd or its affiliates for such facilities/services, as may be prescribed from time to time.

28.11 The cardholder hereby authorizes State Bank of Mauritius Ltd and its agents to exchange, share or part with all the information relating to the cardholder's details and payment history information and an information pertaining to the Card to other State Bank of Mauritius Ltd Group Companies (Financial Institutions, Credit Bureaus/Agencies Statutory Bodies) as may be required and undertakes not to hold State Bank of Mauritius Ltd or other group companies of State Bank of Mauritius Ltd and their agents liable for use of the aforesaid information.

29. CHANGING THESE TERMS AND CONDITIONS

State Bank of Mauritius Ltd reserves the right to change, at any time, these terms and conditions, features and benefits offered on the Card. These changes will be communicated to the customers at least 30 days in advance in any manner as it deems fit including without limitation by publication of such alteration in such places as the bank considers appropriate. If the changes are deemed unfavourable, the customer reserves the right to exit the relationship. If the cardholder continues to avail of the services rendered by the Bank through its card, he/she will be deemed to have agreed to the revised terms & conditions. The cardholder shall be liable for all charges incurred and all other obligations under these revised terms and conditions. The latest terms, conditions, fees and charges are available on the bank's website www.sbmgroup.mu.