

BUSINESS CREDIT CARD AGREEMENT

The Visa Business Credit Card is issued by the SBM Bank (Mauritius) Ltd

DEFINITIONS:

- "The Bank", "SBM", "our", "us" or "we" means SBM Bank (Mauritius) Ltd
- "The card" means SBM MasterCard and/or SBM Visa Card issued by the SBM to its customers
- "Credit Card Account" means the special account attached to the specific card/s issued to the cardholder
- "Credit Limit" is the maximum amount revolving credit which SBM allows the cardholder to transact with the card account at any time
- "ATM" means the Automatic Teller Machine located in Mauritius or abroad displaying the Visa logo
- "PIN" means the Personal Identification Number issued by SBM to the cardholder
- "POS" means the point of sale of any authorized merchant or establishment displaying the Visa logo, a terminal to accept cards and cards transactions
- "Contactless POS" means a Point of Sales (POS) terminal, equipped with a Contactless Reader
- "Contactless Transaction" – Transaction processed without requiring the Card to be swiped or inserted at a Contactless POS terminal and without requiring the Cardholder's PIN to authorise a transaction, subject to the transaction threshold applied by SBM
- "Contactless Reader" – Secure reader installed within a Contactless POS terminal through which contactless purchases may be made
- "Terminal limit" is the limit which has been set by the Merchant on the Contactless POS terminal to accept Contactless payment

Use of the SBM Business Credit card is subject to the following Terms and Conditions:

1. The Employer will ensure that the person whose name is embossed on the Business Credit Card ("Cardholder") signs the Business Credit Card immediately upon receipt and does not permit any other person to use it.
2. The Business Credit Cards are the property of the Bank and will be returned to the Bank immediately by the Employer and/ or Cardholder upon the Bank's request or upon termination of the Cardholder's present employment.
3. The Bank will maintain an account (the "Business Credit Card Account") in the name of the Employer to which the value of purchases of goods and services, cash advances, fees and charges effected by the use of the Business Credit Card ("Credit Card Transactions"), any other liabilities of the Cardholder arising under these Terms and Conditions and any loss incurred by the Bank arising from the use of the Business Credit Card or card number shall be charged. A detailed statement will be sent to the Employer pursuant to the paragraph 7 below. Any such statements shall be deemed to have been received by the Employer and the Cardholder one week after dispatch by the Bank.
4. The Bank shall not be liable for any act or omission by any merchant including without limitation any refusal to honour the Business Credit Card or any defect or deficiency in any goods and services provided. Any claim or dispute which a Cardholder may have against or with a merchant shall not relieve the Employer or the Cardholder from the obligation to pay the amount incurred hereunder to the Bank without deduction. Any request by mail or telephone made by any Cardholder to merchant for the supply of goods and services to be charged to the relevant Business Credit Card Account shall constitute authority for the merchant to issue sales voucher for the amount to be charged and acknowledgement that the sales voucher, if endorsed "Mail Order" or "Telephone Order", as the case may be, shall be treated as having been duly signed and authorized by the Cardholder.
5. The Employer and/ or the Cardholder will be jointly and in solido responsible for all Card Transactions and for all liabilities of the Cardholder and any loss incurred by the Bank arising from the use of the Business Credit Card or Card number, notwithstanding the termination of this Agreement.
6. The Bank shall assign to the Employer an overall Business Credit Limit which shall be subject to review from time to time and which the Employer shall allocate, as its discretion, amongst the Cardholders and shall advise the Bank of each Cardholders individual credit limit.
 - a. The Business Card credit limit must not be exceeded without the Bank's written prior agreement.
 - b. If any Cardholder exceeds his/her assigned individual Credit limit without the Bank's written prior agreement, the Bank may as its discretion cancel the Business Credit Card and/ or the Business Credit Card Programme immediately without notice to the Employer and/ or the Cardholder and all outstanding amounts will thereupon become immediately due and payable.
 - c. A fee will be charged to the Business Credit Card Account by the Bank if the Cardholder exceeds the assigned individual Credit Limit, at a rate Business Credit Card Account to settle the Amount Outstanding on the Payment Due Date. For direct debit standing instruction the following additional Terms and Conditions shall apply:
 - i. The Employer agrees that the Bank reserves the right to determine the priority of any such standing instruction against cheques presented or any other arrangements made with the Bank.
 - ii. The Employer understands that any amendment and cancellation to any such standing instruction should reach the Bank at least one week before the next Payment Due Date.
 - d. If any standing instructions, cheques or any other instrument of the Employer is not honored, the Bank at its sole discretion may charge the Employer finance charge thereon calculated in accordance with preceding paragraph (b).w
 - e. If the Employer disagrees with any charge indicated in the monthly statement, the same should be communicated to the Bank within 20 days of the statement date, failing which the Employer shall not be entitled to query the charge.
8. Any payment made to the Bank by the Employer will be applied by the Bank in or towards payment of Employer's liabilities to the Bank in such order as the Bank may decide.

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9. The whole of the outstanding balances on the Business Credit Card Account, together with the amount of any outstanding Card Transaction effected and not yet charged to the Business Credit Card Account along with interest at such rate as shall be specified by the Bank, shall become due and payable to the Bank:
- If a resolution is passed or an order is made for the Employer's winding up or if a receiver is appointed over all or any of the Employer's undertaking.
 - At the Bank's discretion, if the Employer is in breach of any of these Terms and Conditions.
 - Upon termination of this Agreement.
10. Transactions effected in foreign currency/ies other than the card currency shall be converted into the currency of the Card on the date the transaction is settled. The transaction shall be converted at the rate set by Visa on the processing date of the transaction plus any additional fee/charge. The Bank shall include a charge on the conversion amount as referred in the Bank's Tariff guides on our website: www.sbmgroup.mu
11. The Employer acknowledges that the Automated Teller Machine ("ATM") facility is incorporated in the Business Credit Card so that the Cardholder may use the Business Credit Card at any ATM belonging to the Bank or any Visa International member banks or any other ATM as advised to the Employer from time to time and the following additional Terms and Conditions shall apply:
- The Employer shall accept full responsibility for all transactions processed by the use of the Business Credit Card at any ATM that to be determined by the Bank and notified to the Employer from time to time.
 - A handling fee will be charged by the Bank on each cash withdrawal on advance in charged to the Business Credit Card Account, at a rate to be determined by the Bank and notified to the Employer from time to time.
 - The Bank reserves the right to amend its charges hereunder from time to time, at its discretion. Publication of charges by means as the Bank may consider appropriate will constitute effective notice to the Employer. Use of Business Credit Card by the Cardholder after the date upon which any change to these Terms and Conditions is to have effect (as may be specified in the Bank's notice) will constitute acceptance without reservation by the Employer of such change.
 - Details of the finance charges and other charges applicable to the Business Credit Card and its use are available on request at any of the Bank's branches in the Country or on the bank's website www.sbmgroup.mu
 - The Employer agrees to pay the Bank's joining and/or annual fees for each Business Credit Card. Fees will be debited to the Business Credit Card Account when due, and are not refundable. No fees will be refunded in the event of cancellation of any or all the Business Credit Cards.
7. Business Credit Card Account Statements will be sent to the Employer at the end of each period (the "Billing Period") to be determined by the Bank and notified to the Employer from time to time, with details of the current total amount outstanding (the "Amount Outstanding") in respect of the Business Credit Card(s) issued to its employees and the minimum payment which is due for settlement in full by the Employer (the "Minimum Amount Due") on the date by which the payment must be made to the Bank (the "Payment Due Date"). The Minimum Amount Due also includes any unpaid Minimum Amount Due from previous Billing period(s).
- Finance charges (interest) will not be levied if the payment of the whole of the Amount Outstanding is received and cleared by the Bank on or before the Payment Due Date, except that a finance charge will be levied on cash advances at a rate to be determined by the Bank and notified to the Employer from time to time, from the date the cash advance is effected until it is fully paid. All cheques received by the Bank shall be subject to clearing and funds will only be credited to the Business Credit Card Account after clearance.
 - If the Employer fails to pay to the Bank the whole of the Amount Outstanding by the Payment Due Date, the outstanding balance will attract a finance charge (interest) calculated on the daily balance over the Billing Period, at a rate to be determined by the Bank and notified to the Employer from time to time. All new transaction will also attract the finance charge from the date of transaction. The finance charge is debited on the last day of the Billing Period.
 - Without prejudice to the payment of the finance charge referred to in preceding paragraphs, if the Employer fails to pay the Minimum Amount Due by the Payment Due Date, a late payment fee will be charged at a rate to be determined by the Bank and notified to the Employer from time to time.
 - The Employer may issue a direct debit standing instruction on the accepts it, and hereby authorizes the Bank to debit the Business Credit Card Account with the amount of any withdrawal or transfer effected by the use of the Business Credit Card with or without the Cardholder's knowledge or authority.
 - The Bank's record of transaction processed by the use of the Business Credit Card at an ATM shall be conclusive and binding for all purposes.
 - The Bank shall not be responsible for any loss or damage arising directly or indirectly from any malfunction/failure of the Business Credit Card or ATM arising out of the Cardholder's mistake, the temporary insufficiency of funds in such machines or otherwise howsoever.
 - Any cheque deposited at an ATM shall only be credited to the Business Credit Card Account after clearing by the Bank (which shall be conclusive and binding against the Employer) and any statement issued on making a deposit shall only represent what the Employer or Cardholder purports to have deposited and shall in no way bind the Bank.
 - Any cash deposit at an ATM shall only be regarded as having been received by the Bank upon verification and crediting the same to the Business Credit Card Account.
12. Notwithstanding any of the provisions of this Agreement, the Employer shall be jointly and insolido responsible with the Cardholders (each Cardholder being jointly and insolido responsible for total amount due in respect of the Business Credit Card issued to him/her) for payment to the Bank of total amount debited to the Business Credit Card Account notwithstanding that the Employer's Business Credit Card Programme Credit Limit may be exceeded or that any such debits have arisen as a result of actions of the Cardholder without the Employer's authority or that the Business Credit Card has been used in breach of any other conditions contained herein provided always that the Bank hereby agrees to waive its rights against the Employer in respect of any Card Transactions effected by a Cardholder (other than a director of the Employer) without the Employer's authority at any time after expiration of fourteen days following receipt by Bank of written notice that the Cardholder's employment with the Employer has been terminated.

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13. The loss or theft of a Business Credit Card must be immediately reported by the Employer or the Cardholder to the Bank on the 24 hour card hotline (230) 202 1256 or on the Customer Service hotline (230) 207 0111 between 08hr00 to 18hr00 during weekdays and also confirming same in writing to the bank by the Employer as soon as possible. A police Report must also be made by the Employer of the lost/stolen Business Credit Card and a copy sent to the Bank. The Employer shall be jointly and insolido liable with each Cardholder for any unauthorized Card Transactions effected before written notice of the loss or theft has been received from the Employer by the Bank's Card Services Department.
- a. After receipt by the Bank from the Employer of written notification of loss or theft of a Business Credit Card to the Bank's Card Services Department in the Country, the Employer and the Cardholder will have no further liability provided that the Employer and the Cardholder have acted in good faith and with all reasonable care and diligence in safeguarding the Business Credit Card and in promptly reporting its loss to the Bank. The decision as to the bona fides of the Employer and the Cardholder in this regard will rest with the Bank and the Bank reserves the right to cancel the Business Credit Card(s). In case the Employer recovers the Business Credit Card, it shall report the matter to the Bank and the Police and immediately hand over the recovered Business Credit Card to the Bank's Card Services Department in the Country, for destruction. The Employer shall ensure that the Cardholder shall not make any attempt to use the Business Credit Card.
- b. Notwithstanding anything to the contrary herein contained, the Employer will be jointly and insolido liable with each Cardholder for all losses to the Bank arising from the use of the Business Credit Card by any person obtaining possession of it with the Cardholder's consent.
- c. The Bank may in its absolute discretion agree to issue a replacement Business Credit Card for any lost or stolen Business Credit Card which shall be issued on the same Terms and Conditions as the original Business Card or as may be amended from time to time. The Bank reserves the right to charge a replacement/handling fee to the Business Credit Card Account at a rate to be determined by the Bank and notified to the Employer.
14. The Employer may, at any time, request the Bank to cancel or not to renew any Business Credit Card. Such request shall be made in writing to the Bank and accompanied by the physical Business Credit Card.
- a. If a Cardholder's employment with the Employer is terminated, the Employer shall use reasonable endeavors to retrieve the Business Credit Card from the Cardholder and immediately return the Business Credit Card to the Bank.
15. The Employer may terminate this Agreement at any time by written notice to the Bank accompanied by the return of all Business Credit Cards issued to its employees. The Bank may terminate this Agreement in respect of one or more Business Credit Cards at any time without prior notice and without showing cause, by canceling or not renewing the Business Credit Card(s). Any termination of this Agreement or of many Business credit card shall be without prejudice to the liability of the Employer and the Cardholder in respect of outstanding amount due on the Business Credit Card(s).
16. The whole of the Amount Outstanding on the Business Credit Card Account together with any outstanding amount incurred by the use of the Business Credit Card(s) but not yet paid or charged to the Business Credit Card Account shall become due and payable to the Bank on the termination of this Agreement. The Employer expressly agrees that the Bank shall have the right to retain any funds placed in the Employer's Current/Savings/Time Deposit or any other account with the Bank or deposits held as a security for the issuance of Business Credit Card for a period of up to 45 days after the Business Credit Card(s) have been physically returned to the Bank, and to set-off against any such funds without notice to the Employer and/or the Cardholder all amount due to the Bank. In case of deceased Cardholder, the Employer will be responsible for settling any outstanding balances and other amount due in respect of Card Transactions and shall keep the Bank indemnified from all costs (including legal fees) and expenses incurred in recovering such outstanding balance.
17. In addition to any general right of set-off or other rights conferred by law or under any other agreement, the Bank may, without notice, combine or consolidate the outstanding balance of any Business Credit Card Account with any other account(s) which the Employer maintains with the Bank and set-off or transfer any money standing to the credit of such other account(s) in or towards satisfaction of the Employer's liability to the Bank under this Agreement.
18. Any notice given by the Bank hereunder will be deemed to have been received by the Employer on the day after posting to the Employer's last address notified by the Employer in writing to the Bank.
19. The Employer authorizes the Bank to rely upon and act in accordance with any notice, instruction, demand or other communication which may from time to time be, or purport to be given by telephone, telex or facsimile by the Employer or on its behalf (the "Instructions") without any enquiry on the Bank's part including, without prejudice to the generality of the foregoing, as to the authority or identity of the person giving or purporting to give the instruction and regardless of the circumstances prevailing at the time of receipt of the instructions.
- a. The Bank shall be entitled to treat the instructions as fully authorized by and binding upon the Employer and the Bank shall be entitled to take such steps in connection with or in reliance upon the instructions as the Bank may consider appropriate, whether the Instructions include instructions to pay money or otherwise to debit or credit any account, or relate to the disposition of any money, securities or documents, or purports to bind the Employer to any agreement or other arrangement with Bank or with any other person or to commit the Employer to any other type of transaction or arrangement whatsoever, regardless of the nature of the transaction or arrangement or the amount of money involved and notwithstanding any error, ambiguity, misunderstanding or lack of clarity in the terms of the Instructions.
- b. The Bank under terms of this authorization and indemnity is not obliged to accept and act upon the instruction which includes the following:
- Change in Mandate
 - Changed to authorized signatories
 - Power of Attorney to another person/entity
 - Closure of the account(s) and transfer of the remaining balance by any means
- c. In consideration of the Bank acting in accordance with the terms of this authorization and indemnity the Employer hereby irrevocably undertakes to indemnify the Bank and to keep the Bank indemnified against all losses, claims, actions, proceeding, demands, damages, costs and expenses incurred or sustained by the Bank of whatever nature and howsoever arising out of or in connection with the instructions.
- d. The terms of this authorization and indemnity shall remain in full force and effect unless and until the Bank receives, and has a reasonable time to act upon, notice of termination from the Employer in accordance with the terms of the Mandate, save that such termination will not release the Employer from any liability under this authorization and indemnity in respect of any act performed in accordance with the terms of this authorization and indemnity prior to the expiry of such time.

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20. The Bank shall have the right at its absolute discretion to transfer, assign and sell in any manner, in whole or in part any outstanding amount. The Employer hereby authorizes the Bank to appoint Collection Agents for recovery of outstanding amount. The Employer shall pay all the costs of collection of dues, legal expenses, fees and outstanding amounts with interest, including the Commission of ten percent payable by the Bank to the attorney in charging any recovery, should it become necessary to refer the matter to a collection agency or to a legal recourse to enforce payment.
- a. Whenever required by the Bank, the Employer shall furnish data concerning its financial position to the Bank. The Employer further authorizes the Bank to verify the information furnished. If the data is not furnished when called for, the Bank at its discretion, may refuse renewal of the Business Credit Card(s) or cancel this Agreement or one or more Business Credit Cards at the Bank's discretion, forthwith.
 - b. This Agreement supersedes any similar agreement between the Bank and the Employer in connection with the issue or use of Business Credit Card(s), such agreement being hereby cancelled.
 - c. The Bank reserves the right at all times to vary or amend the foregoing Terms and Conditions or to introduce new Terms and Conditions. Any such variations or amendments will become effective and binding on the Employer upon notification to the Employer by any means the Bank deems fit. If the Employer is unwilling to accept any such variations or amendments, the Employer must return the Business Credit Card(s) to the Bank for cancellation. The Employer will indemnify the Bank (notwithstanding any termination of this Agreement) against Card Transactions of these Business Credit Card(s) prior to the return of the Business Credit Card(s) to the Bank.
 - d. The Bank reserves the right to amend part or whole, or completely withdraw a rewards program on its cards at any time within 30 days' notice, at its sole discretion and without incurring any responsibility or liability for resulting consequences to cardholders or others.
 - e. The Bank shall not be liable for any loss suffered by the Employer and/or any Cardholder if the Bank is prevented from or delayed in providing the Employer and/or Cardholder with any banking or other service due to strikes, industrial action, failure of power, supplies or equipment, or causes beyond or outside its control.
 - f. The Employer will continue to be liable for finance charge and other charges if for any reasons set out in sub-clause (e) above the Bank is unable to produce or send the Employer a statement of account.
 - g. These Terms and Conditions shall be governed by and construed in accordance with the laws of Mauritius and the Employer irrevocably submits to the non-exclusive jurisdiction of the courts of Mauritius provided that such submission shall not prejudice the Bank's rights to take proceeding in any other jurisdiction.

Business Credit Cardholder Agreement

Conditions of Use

The Business Visa Credit Card (the "Business Credit Card") is issued by SBM Bank (Mauritius) Ltd (the "Bank").

- 1. The person whose name is embossed on the Business Credit Card (the "Cardholder") will sign the Business Credit Card immediately upon receipt and will not permit any other person to use the Business Credit Card.
- 2. The Business Credit Card is the property of the Bank and will be returned to the Bank immediately by the Cardholder upon the Bank's request or upon termination of the Cardholder's present employment.
- 3. The Bank shall maintain a Business Credit Card account in respect of the Business Credit Card (the "Business Credit Card Account") to which the value of all purchases of goods and/or services and of all cash advances, fees and charges, effected by the use of the Business Credit Card ("Card Transactions") and any other liabilities of the Cardholder arising under these Terms and Conditions and any loss incurred by the Bank arising from the use of Business Credit Card or card number shall be charged and to which the value of credit vouchers issued in respect of the Business Credit Card will be credited.
- 4. The Bank will not be liable for any act or omission of any merchant including without limitation any refusal to honor the Business Credit Card or any defect or deficiency in any goods or services provided. Any claim or dispute which the Cardholder may have against or with a merchant shall not relieve the Cardholder of the obligation to pay the amount incurred hereunder to the Bank without deduction. Any request by mail or telephone made by the Cardholder to the merchant for the supply of goods and/or services to be charged to the Business Credit Card Account shall constitute authority for the merchant to issue a sales voucher for the amount to be charged and an acknowledgement that the sales voucher, if endorsed "Mail Order" or "Telephone Order" as the case may be, shall be treated as having been duly signed and authorized by the Cardholder.
- 5. Transactions effected in foreign currency/ies other than the card currency shall be converted into the currency of the Card on the date the transaction is settled. The transaction shall be converted at the rate set by Visa on the processing date of the transaction plus any additional fee/charge. The Bank shall include a charge on the conversion amount as referred in the Bank's Tariff guides on our website: www.sbmgroup.mu
- 6. The cardholder may use the Business Credit Card to obtain Cash Advances (which shall be debited to the Business Credit Card Account) at any ATM of SBM network as participating ATMs linked to international card scheme networks or any other ATM as advised to the Cardholder from time to time, the following Terms and Conditions shall apply:
 - a. The Cardholder shall accept full responsibility for all transactions processed by the use of the Business Credit Card at any ATM that accepts it, and hereby authorizes the Bank to debit the Business Credit Card Account with the amount of any withdrawal or transfer effected by the use of the Business Credit Card.
 - b. The Bank's record of transactions processed by the use of the Business Credit Card at an ATM shall be conclusive and binding for all purposes.
 - c. The Bank shall not be responsible for any loss or damage arising directly or indirectly from any malfunction/failure of the Business Credit Card or ATM arising out of the Cardholder's mistake, the temporary insufficiency of funds in such machines or otherwise howsoever.
- 7. The Cardholder must promptly notify the Bank's Card Services Department in writing of any changes in the Cardholder's or his/her employer's mailing address and telephone numbers.

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8. The Bank will upon receiving instructions from the Cardholder's employer, assign a Credit Limit to the Business Credit Card which must not be exceeded without the Bank's written prior agreement.
- If the cardholder exceeds the assigned Credit Limit without the Bank's written prior agreement the Bank may at its discretion cancel the Business Credit Card immediately without notice to the Cardholder and all outstanding amounts will thereupon become immediately due and payable.
 - A fee will be charged to the Business Credit Card Account by the Bank if a Cardholder exceeds the assigned Credit Limit, at a rate to be determined by the Bank.
9. The Bank will send to the Cardholder a monthly Business Credit Card Account statement detailing all Card Transactions effected during the month (the "Billing Period") and the current total amount outstanding ("Amount Outstanding") in respect of the Business Credit Card and the date on which the Business Credit Card Account statement is due for settlement (the "Payment Due Date")
- In the event the Business Credit Card Account statement is not settled in full on the Payment Due Date, a finance charge (interest) shall be payable, calculated on the average daily balance over the Billing Period, at a rate to be determined by the Bank. All new transactions will also attract the finance charge from the transaction date and will be posted to the Business Credit Card Account. The finance charge is debited on the last day of the Billing Period.
 - Finance charges will not be levied if the payment of the full outstanding amount is received and cleared by the Bank on or before the Payment Due Date, except that, a finance charge will be levied on cash advances at a rate to be determined by the Bank from time to time, from the transaction date of the cash advance and until it is fully repaid. All cheques received by the Bank shall be subject to clearing and funds will only be credited to the Business Credit Card Account after clearance.
 - Without prejudice to the payment of the finance charge referred to in preceding paragraphs, if the Minimum Amount Due is not paid in respect of the Cardholder's Business Credit Card by the Payment Due Date, a late payment fee will be charged at a rate to be determined by the Bank.
 - Sums received in partial settlements of accounts will be appropriated by the Bank in such order that the Bank will determine.
 - If the Cardholder disagrees with any charge indicated in the monthly statement, the same should be communicated to the Bank within 20 days of the statement date, failing which neither the Cardholder nor the Cardholder's employer shall be entitled to query the charge.
10. Notwithstanding any other provisions of this Agreement, the Cardholder and the Cardholder's employer shall be jointly and in solid responsible without limitation for payment to the Bank for all amounts properly debited to the Business Credit Card Account in respect of the Business Credit Card notwithstanding that the Credit Limit assigned to the Business Credit Card Account as may be exceeded or that any such debits may have arisen as a result of actions of the Cardholder with his/her employer's authority or that the Business Credit Card has been used in breach of any other conditions of this Agreement.
11. The Bank's initial and/or periodic fees in respect of the Business Credit Card will be debited to the Business Credit Card Account. No fees will be refunded in the event of the Business Credit Card's cancellation.
12. The cardholder undertakes to exercise the utmost care to prevent the Card from being lost or stolen. However, in case of the card being lost or stolen, the Cardholder should immediately inform the Bank
- On the 24hr Card hotline number 230 - 202 1256
 - By a member of his family
 - By calling personally at any SBM Service Unit and same should be confirmed in writing to the bank as soon as possible.
- SBM may further require the cardholder to report it to the police and to produce the report thereof to the Service Unit where his account is kept as proof that such report has been made.
 - In case of dispute as to the effective time and date of notification of any lost, theft or suspected theft, the time and date of receipt of the written notification at SBM Online Services will be conclusive.
 - Report of the loss, theft, suspected theft or abstraction of the Card would in no way affect any transaction effected prior thereto or those already settled by SBM or debited to the Cardholder's account.
13. After receipt by the Bank of written notification of loss or theft of a Business Credit Card to the Bank's Card Services Department in the country, the cardholder will have no further liability provided that the cardholder has acted in good faith and with all reasonable care and diligence in safeguarding the Business Credit Card and in promptly reporting its loss to the Bank. The decision as to the bona fides of the Cardholder in this regard will rest with the Bank and the Bank reserves the right to cancel the Business Credit Card. In case the Cardholder recovers the Business Credit Card, he/she shall report the matter to the Bank and the Police and immediately hand over the recovered Business Credit Card to the Bank's Card Services Department in the Country, for destruction. The Cardholder must not make any attempt to use the Business Credit Card.
- Notwithstanding anything to the contrary herein contained, the Cardholder will be liable for all losses to the Bank arising from the use of the Business Credit Card by any person obtaining possession of it with the Cardholder's consent.
 - The Bank may in its absolute discretion agree to issue a replacement Business Credit Card for any lost or stolen Business Credit Card which shall be issued on the same Terms and Conditions as the original Business Credit Card as may be amended from time to time. The Bank reserves the right to charge a replacement/handling fee to the Business Credit Card Account at a rate to be determined by the Bank.
14. The Business Credit Cardholders will be covered for personal travel insurance as per the rules of the insurance policy taken by the Bank.
15. The Bank may terminate this agreement at any time without any prior notice and without showing cause or not renewing the Business Credit Card. On being notified that the Bank has terminated this Agreement, the Cardholder will return the Business Credit Card to the Bank. Any termination of this Agreement or of any Business Credit Card shall be without prejudice to the liability of the Cardholder in respect of the outstanding amounts due in respect of the Business Credit Card.
16. Any notice given by the Bank hereunder will be deemed to have been received by the Cardholder four days after despatch by the Bank to the Cardholder's address last notified in writing to the Bank.
17. If, for any reason, the Cardholder fails to comply with the Terms and Conditions of this Agreement, the Bank may terminate this Cardholder Agreement and proceed to recover all outstanding amount. The Cardholder shall be responsible for all costs, charges and expenses incurred by the Bank including legal fees on a full indemnity basis and including attorney fees of ten percent payable by the Bank for any recovery.
- The Bank shall have the right at its absolute discretion to transfer, assign and sell in any manner, in whole or in part any Cardholder's outstanding amount. The Cardholder hereby authorizes the Bank to appoint Collection Agents for recovery of outstanding amounts. The Cardholder shall pay all the costs of collection dues, legal expenses, fees and outstanding amounts with interests, legal recourse to enforce payment.
 - The Cardholder authorizes the Bank to disclose information concerning the Cardholder to such persons as the Bank may see fit.
 - The Agreement supersedes any similar agreement with the Bank in connection with the issue or use of Business Credit Card(s), such agreement being hereby cancelled.
 - These Terms and Conditions shall be governed by and construed in accordance with the laws of the Country and the Cardholder irrevocably submits to the non exclusive jurisdiction of the Court of the Country provided that such submission shall not prejudice the Bank's right to take proceeding in any other jurisdiction.

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18. The cardholder in his/her personal capacity as holder of a SBM Business Credit card is also bound by the provisions listed as per the personal Agreement Between Credit Cardholder And SBM Bank (Mauritius) Ltd. A copy can be obtained at any SBM Branch or can be viewed on the Bank's website : www.sbmgroup.mu
19. These Terms and Conditions shall be governed by and construed in accordance with the laws of Mauritius and the Employer/Nominee(s) irrevocably submit to the nonexclusive jurisdiction of the courts of Mauritius provided that such submission shall not prejudice the Bank's rights to take proceeding in any other jurisdiction
20. I confirm that all the above information is true and correct and I agree that I will be responsible for all transactions undertaken through the internet. I agree to all terms and conditions of the user agreement which I deem to have read online on the bank's website and I bind myself to see to their proper execution.
21. The Bank disclaims any liability in any case where the use of credit card may be limited, restricted or hampered by any reason, force majeure or event beyond the control of the Bank.
22. In accordance with the Data Protection laws and as applicable in Mauritius, I understand that SBM will use my/our personal details as collected in this document and supplied by me/us voluntarily to the SBM. I/We hereby agree that my/our information may be held on computer, retained and /or processed by SBM Bank (Mauritius) Ltd or any of its Service Provider in Mauritius or outside of Mauritius even after my/our account is closed.
23. I/We hereby agree and consent that SBM BANK (MAURITIUS) LTD or any member of SBM Group (located in or outside of Mauritius) or any third party service provider, as appointed by SBM (located in or outside Mauritius), from time to time, may use, maintain, process or store any of my/our personal data obtained and or collected during the opening and continuation of my/our account even after the closure of my/our account(s) for administrative, legal and/ or other purposes.
24. To enable SBM Group to provide me/us with high quality financial services to meet my/our needs, I /We hereby agree that any of my information may be disclosed to other companies forming part of the SBM Group and to its associated companies for such purposes which include but is not limited to administrative or marketing purposes. I/We further undertake to notify SBM of any change in my personal details promptly so that same can be amended accordingly.