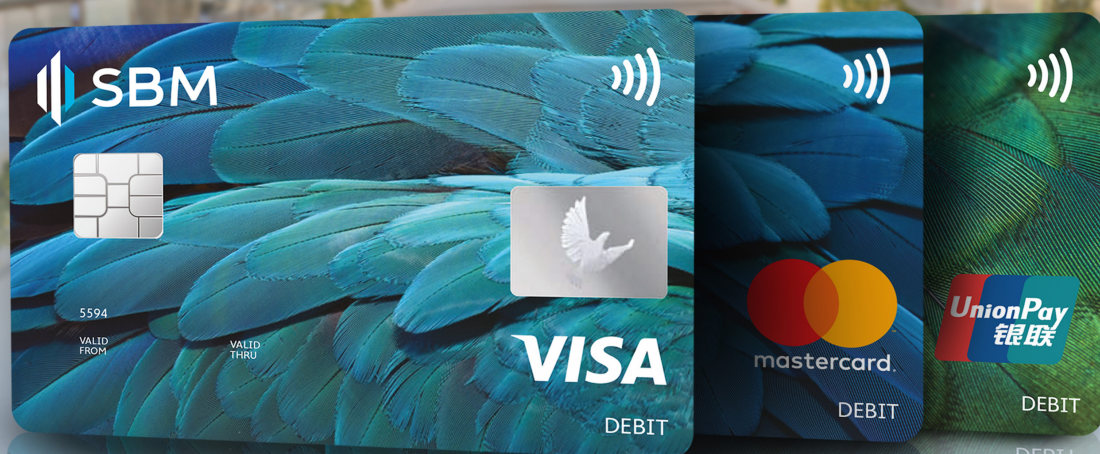


Wherever you are and whenever you want, your

SBM DEBIT CARD

allows you to access your funds and to pay for your purchases as well as other transactions with the ease and convenience of not carrying cash.



TERMS & CONDITIONS

WHAT YOU CAN DO WITH YOUR SBM DEBIT CARD?

- Perform online transactions
- Access your funds 24 hours a day and 7 days a week.
- Withdraw cash locally and abroad from Automatic Teller Machines (ATM) displaying the Visa/Maestro/Cirrus/Mastercard/UnionPay logo (in the currency of the country where the ATM is located).
- Pay for goods and services both locally and abroad, at the Point of Sale (POS) of any authorised merchant or establishment, enabling the automatic debit of your bank account.
- Effect transfers between your SBM accounts designated by you on your application form.
- To pay for goods and services supplied by merchants, by tapping or waving the Card at a contactless reader/terminal ("Contactless Transaction Processing")

USEFUL INFORMATION

- **Is the Debit Card free of charge?** Yes, except for replacement cards.
- **How secure is a debit card?** SBM Debit Cards are chip-enabled which makes the card totally secure. Even if you lose your card all you need to do is call us immediately on our cards hotline (230) 202 1256, available on a 24/7 basis, or on (230) 207 0111 between 08hr00 to 18hr00 on weekdays and we will cancel your card.
- **Does a customer need to hold an account with SBM to have a debit card?** Yes. A savings or a current account is required.
- **Can it be used other than on SBM ATMs?** Yes, on any ATM or POS machine worldwide displaying the Visa and/or Mastercard and/or UnionPay logo. However, if used on non SBM ATMs an interbank fee is payable.
- **Will the merchant charge me an additional fee for paying with my card?** No, the cost of an item is the same whether you pay by card or cash.
- **Can it be used if no balance is available in the account?** No, unless there is an overdraft limit on a current account.
- **Is there any limit on the ATM withdrawals allowed with a SBM Debit Card?** At any point in time the maximum amount you can withdraw is Rs 20,000 per day. Moreover, for security reasons more than 4 ATM transactions on the same day is not allowed.
- **Can a higher daily withdrawal limit be set on the card?** Yes. A higher individual limit can be considered upon request e.g. when travelling abroad. A written request must be made via any SBM branch.
- **Can a debit card be used on the internet for online purchases?** Yes, debit card can be used for online transactions. However customer will need to register for this option by visiting any SBM Service Unit (For more details, please refer to section 8).
- **Will statements be generated showing all debit card transactions?** Yes, the bank will mail customers their statements on a monthly / quarterly basis. Customers having internet banking facilities can also view their transactions online.
- **Can supplementary cards be issued on the same account?** No. However individual cards can be issued to each party of a joint account.
- **Does the card have an expiry date?** Yes, a debit card is valid up to 5 years and is automatically renewed upon expiry

SECURITY TIPS FOR YOUR DEBIT CARD

- Sign your card as soon as you receive it.
- Keep a note of your card number and file it in a safe place separate from the card.
- Keep your card in a secure place, and treat it as if it were cash.
- Do not forget to take your card from an ATM or POS merchant after completing your transactions.
- Watch and make sure only one sales slip is printed for each transaction at merchant's point of sale.
- Keep the customer copy of your sales slips and check them against your monthly/ quarterly statements.
- Destroy the PIN advice after memorising it. For extra security, change your PIN regularly at any of our ATMs.
- Do not let anyone else use your card and PIN.
- Never keep any written record of your PIN close to your card.
- Do not choose obvious numbers for your PIN such as your ID Card Number or date of birth.
- When writing down or recording your PIN, do it in a safe place.
- Make sure your PIN is protected from view when you use the ATM or any other electronic payment terminal. If you think someone has seen it, change it.

TERMS & CONDITIONS(Cont'd)

Please refer to SBM Tarrif and Charges on SBM Website

SPECIFIC TERMS AND CONDITIONS GOVERNING SBM DEBIT CARDS

1. DEFINITION

- 1.1 "Account" means the account designated by the applicant to be the account to which the card relates in respect of which the card is to be used and which is to be debited in payment of the card transactions.
- 1.2 "Account holder" means the person whose account (joint or single) at the SBM is to be debited in payment of the card transactions.
- 1.3 "Applicant" means the person who makes the application for the issue of the card by SBM.
- 1.4 "ATM" means the Automatic Teller Machine located in Mauritius or abroad displaying the Visa or Mastercard or UPI logo.
- 1.5 "Bank", "SBM", "our", "us" or "we" means SBM Bank (Mauritius) Ltd.
- 1.6 "Card" means Visa or Mastercard or UPI issued by SBM under the Terms and Conditions of the present agreement.
- 1.7 "Cardholder" means each of the persons to whom a card is issued as a result of the application. Terms and Conditions apply.
- 1.8 "Card transactions" means the value of all purchases of goods or services and of all cash withdrawals by use of the card.
- 1.9 "Contactless Transaction" – Transaction processed without requiring the Card to be swiped or inserted at a reader/ terminal and without requiring the Cardholder's PIN to authorise a transaction, subject to the transaction threshold applied by SBM
- 1.10 "Contactless Reader" - Secure reader installed within a POS terminal through which contactless purchases may be made.
- 1.11 "E-Commerce Transaction" means online purchases or online transactions.
- 1.12 "Online purchase" – purchase transaction on internet.
- 1.13 "PIN" means the Personal Identification Number issued by SBM to the cardholder.
- 1.14 "POS" means the point of sale of any authorised merchant displaying the Visa or Mastercard or UPI logo, a terminal to accept cards and card transactions.
- 1.15 "Terminal limit" is the limit which has been set by the Merchant on the POS machine to accept Contactless payment.

2. ACCEPTING THE AGREEMENT

This Agreement governs the Terms and Conditions of the use of the debit card issued by SBM. It is imperative that before you sign and agree to this Agreement, you need to read and understand it. However, upon immediate use of the card, it is implied that you undisputedly submit yourself legally to all the Terms and Conditions of this Agreement.

Note: In case where you disagree with this Agreement, you are required to cut the card in halves and return same to the Bank.

3. PURPOSE OF THE CARD

The card enables its holder

- (i) To pay for the goods and services supplied by all merchants who display the Visa or Mastercard or UnionPay logo.
- (ii) To withdraw bank notes:
 - (a) In Mauritius from SBM Automatic Teller Machines displaying the Visa or Mastercard or UnionPay logo (hereinafter referred to as "ATMs") in local currency.
 - (b) In Mauritius from non-SBM Automatic Teller Machines displaying the Visa or Mastercard or UnionPay logo (hereinafter referred to as "ATMs") in local currency. A fee is applicable for such transactions (Please refer to Section on fees for details).
 - (c) Abroad from banks, Financial Institutions and ATMs displaying the Visa or Mastercard or UnionPay logo, in the currency of the country concerned. A fee is applicable for such transactions (Please refer to Section on fees for details).
- (iii) To effect the following activities at SBM ATMs
 - (a) Cash withdrawal
 - (b) Deposit (at ATMs located at SBM Service Units only)
 - (c) Balance inquiry
 - (d) Mini statement
 - (e) Mobile TopUp
 - (f) Transfer between accounts linked to card

TERMS & CONDITIONS *(Cont'd)*

Please refer to SBM Tarrif and Charges on SBM Website *(Cont'd)*

SPECIFIC TERMS AND CONDITIONS GOVERNING SBM DEBIT CARDS *(Cont'd)*

3. PURPOSE OF THE CARD *(Cont'd)*

- (iii) To effect the following activities at SBM ATMs *(Cont'd)*
 - (g) PIN change
 - (h) PIN unblock
 - (i) Currency rates display
 - (j) Cheque Book request
 - (k) Such other services that may be made available to cardholders through SBM ATMs SBM reserves the right to amend, delete and add the above mentioned features. Such changes will be published on SBM website at www.sbmgroup.mu.
- (iv) To effect payments over the Internet for the goods and services supplied by all merchants who displays the Visa or Mastercard or UnionPay logo. For such transactions, SBM reserves the right to decline the transaction in case the cardholder has not registered for this service with SBM. The cardholder accepts that electronic communications via the internet or SMS-based telecommunications media may not be secure and may be intercepted by unauthorised persons or delivered incorrectly. Any such communications shall be at your risk. Where a transaction is conducted through SBM's eSecure system (a system approved by the bank to enable the secure use of the card over the internet) in accordance with all instructions and in compliance with all security requirements issued by the bank the cardholder will no longer be liable for the risk of interception by unauthorized persons or incorrect delivery. Use of any eSecure system by the cardholder is subject to the terms and conditions of the eSecure system.
- (v) To make mail or telephone orders or remote (internet, email) order for goods and services. By doing so the cardholder is authorizing the merchant to debit the purchase amount from his/her card account. The cardholder must pay the amount of the transaction although he /she will not necessarily have signed a sales voucher and the card was not present at the time of the transaction.

SBM reserves the right to amend, delete and add the above mentioned features. Such changes will be published on SBM website at www.sbmgroup.mu

4. ISSUE OF THE CARD

SBM will issue the Card to those customers whose application to that effect will be accepted and after the opening of a CASA account. The card is strictly personal and must be signed by the cardholder.

5. PERSONAL IDENTIFICATION NUMBER - CASH WITHDRAWAL FROM ATMS (IN MAURITIUS AND ABROAD)

- 5.1 A personal identification number (hereinafter referred to as "PIN") will be allotted by SBM to the cardholder and notified confidentially to him/her.
- 5.2 The PIN is essential to withdraw bank notes from the ATMs and to perform transactions at POS.
- 5.3 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.
- 5.4 If the PIN has become known to any unauthorised person, the cardholder will notify SBM, Hotline, Tel: (230) 2021256. The cardholder will nevertheless be liable to SBM 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.

The following is quoted from the MBA Code of Banking Practice, Section 15.5, Liability for Losses:

If someone else uses your card before you tell us it has been lost or stolen, the bank will refund any disputed transactions if:

- you have exercised reasonable care in safeguarding your card from risk of loss, theft, or unauthorised use;
- you immediately and without delay notified the bank on discovery of the loss, theft, or unauthorised use;
- A PIN has not been used as the cardholder verification method for the unauthorized transaction; and
- you have complied with the Terms and Conditions of the cardholder agreement.

TERMS & CONDITIONS (Cont'd)

Please refer to SBM Tarrif and Charges on SBM Website (Cont'd)

SPECIFIC TERMS AND CONDITIONS GOVERNING SBM DEBIT CARDS (Cont'd)

6. PERSONAL IDENTIFICATION NUMBER - CASH WITHDRAWAL FROM ATMS (IN MAURITIUS AND ABROAD)

- 6.1 The cardholder is entitled to use his/her card for the purposes set out in section 3 above.
- 6.2 Before effecting the withdrawal of any sum, the cardholder must ensure that he/she has sufficient funds standing to the credit of his Account or that the transaction is within the limits set by SBM.
- 6.3 The amount withdrawn by the cardholder, such as it is recorded by the ATMs, will be debited to the cardholder's account linked to the debit card.
- 6.4 In case of deposits, the cardholder will ensure the correctness of the amounts written on and contained in the envelopes. The contents of the envelopes will be checked and certified by two officers of SBM. The amounts so certified will be credited to the account as registered on the envelope by the ATM and will be final.
- 6.5 Cardholders must ensure that the CHIP on the card is protected at all times from misuse including tampering, damage, destruction or any form of unauthorised use and must be kept clean at all times. 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.

7. CONTACTLESS TRANSACTION PROCESSING

For the purpose of Contactless Transaction Processing:

- 7.1 A Contactless Transaction Processing allows for a transaction to be processed without requiring the Card to be swiped or inserted at a reader/ terminal and without requiring the Cardholder's PIN to authorise a transaction, subject to the transaction threshold set by SBM which may be amended from time to time.
- 7.2 A Contactless payment method via VISA/Mastercard/UnionPay network can be performed at any Point-of-Sales terminal which displays contactless logo.
- 7.3 Contactless Transactions are also subject to the Card Limits which shall be revised by SBM from time to time.
- 7.4 Where the Cardholder has exceeded his limits, he may be required to enter his PIN to complete a Transaction.
- 7.5 Contactless Transactions are also subject to terminal limits which shall be set by the merchant.
- 7.6 If Contactless Transaction exceeds one or more of the limits, the Cardholder can still make purchases by inserting the Card into the reader/terminal and input the PIN
- 7.7 The Cardholder shall be liable for all contactless transactions that have been effected with his Card unless he has reported that his card has been stolen or lost.

*** Refer to section 9 below for more details on Card limits.**

8. Online purchases (Purchases over Internet)

- 8.1 Customers activating online transactions on their SBM Debit card for the first time should call at any SBM Service Unit to register for SBM eSecure service.
- 8.2 Upon customer's request at any SBM Service Unit before 15:30 p.m., SBM Debit card will be activated to carry out online transactions on the next day.
- 8.3 Online transactions shall be secured with multiple checkpoints built in to prevent fraud. No online transaction can be processed without keying in the 3-digit (CVV 2) number printed on the back of the card. Also, certain transactions would require additional security questions such as birthdate, validity period, etc.
- 8.4 An SMS notification will be sent following successful/reversed online transaction. You may also consult your statement of account for further information.
- 8.5 Customer must notify the Bank in case of any change in mobile number/ e-mail address to ensure that OTP messages/ SMS notifications are sent to the correct recipient. Any maintenance on SBM eSecure (VCAS) will be updated at end-of-day following receipt of the request for change.
- 8.6 SMS notifications service for online transactions will be enabled on the next working day following registration.
- 8.7 To activate or deactivate card, customer can contact SBM contact Centre on 2021256/2070111.

TERMS & CONDITIONS (Cont'd)

Please refer to SBM Tarrif and Charges on SBM Website (Cont'd)

SPECIFIC TERMS AND CONDITIONS GOVERNING SBM DEBIT CARDS (Cont'd)

8. Online purchases (Purchases over Internet)(Cont'd)

8.8 To activate/deactivate the E-Commerce feature on SBM debit cards:

- (1) Customers are required to log in to the SBM Internet Banking platform or the SBM Mobile Banking app to activate/deactivate the E-Commerce feature or
- (2) Submit a request via a secured email on the SBM Internet Banking platform or
- (3) Call at any SBM Service Unit in person, bringing along their National Identity Card/passport, or
- (4) Contact their respective Relationship Manager/ Private Banker or
- (5) Call the SBM Contact Centre on +230 2021256 during regular business hours and our teams will activate/deactivate the E-Commerce feature on client's debit card(s) after proper identification or
- (6) Contact the SBM PRM Team on +230 2021688 after regular business hours, during weekends and on public holidays and our teams will activate/deactivate the E-Commerce feature on client's debit card(s) after proper identification.

9. LIMITS ON USE OF THE CARD

- 9.1 The bank 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.
- 9.2 Daily ATM withdrawal limit will be MUR 20,000 or equivalent in foreign currencies.
- 9.3 Maximum ATM withdrawals will be limited to 4 per day totaling MUR 20,000 or equivalent in foreign currencies.
- 9.4 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.
- 9.5 The bank 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.
- 9.6 Maximum Cumulative Contactless transaction without Pin allowed is MUR 2,500 daily
- 9.7 Daily Limit for online purchases is MUR 10,000 for (Visa Classic debit, Mastercard debit Unembossed and Union Pay debit), and MUR 50,000 for Visa Business debit card, respectively. To increase or decrease the E-Commerce transaction limit permanently on debit cards,
 - (1) Customers are required to log in to the SBM Internet Banking platform or the SBM Mobile Banking app and adjust their E-Commerce transaction limit accordingly or
 - (2) Call at any SBM Service Unit in person, bringing along their National Identity Card/passport, or
 - (3) Contact their respective Relationship Manager / Private Banker.
- 9.8 Maximum cumulative online purchase is 10 times per day.
- 9.9 Visa Business debit card daily Limit for online purchases is MUR 50,000 (to increase or decrease limit, customer can either call on 2021256/2070111 prior a proper customer identification or visit one of SBM Service Unit).

10. PAYMENT FOR GOODS AND SERVICES

- 10.1 The PIN is essential for payment of goods or services.
- 10.2 Payments will be evidenced by a Sales Voucher/Receipt issued by the merchant.
- 10.3 In exceptional cases, the cardholder will sign a Sales Voucher when using the card to purchase goods or services.

11. SPECIAL PROVISIONS RELATING TO THE RUNNING OF THE ATMS

- 11.1 The ATMs records or their reproduction on a computer base will be conclusive and irrefutable evidence of the amounts withdrawn by the cardholder entitling SBM to debit such amounts to the cardholder's Account.
- 11.2 SBM and the firm responsible for the maintenance of the ATMs will in no circumstances be liable for the malfunctioning, temporary breakdown or misuse of the ATM, which may result in the retention of the Card or it being torn or destroyed.
- 11.3 SBM will not be liable in case the ATM transaction fails for any reason whatsoever.

TERMS & CONDITIONS (Cont'd)

Please refer to SBM Tariff and Charges on SBM Website (Cont'd)

SPECIFIC TERMS AND CONDITIONS GOVERNING SBM DEBIT CARDS (Cont'd)

12. LIABILITY OF ACCOUNT HOLDERS

- 12.1 All card transactions are to be debited to the account.
- 12.2 The holders of a joint account are jointly and severally liable as to the financial consequences and/or damage loss or prejudice arising out of the use and custody of the card until such time when:
- (1) The card is remitted back to SBM or
 - (2) The validity date of the card expires or
 - (3) The joint account is closed or
 - (4) One of the account holders notifies the Bank in writing that he/she is opting out of the joint account, and additionally informs the following parties in writing of his/her intention:
 - (a) Each of the other joint account holders
 - (b) The cardholder/s

It will be incumbent upon the account holder who is opting out to establish evidence of receipt by other joint account holders and/or cardholders and/ or the Bank of the above notification.

13. METHODS OF SETTLEMENT

- 13.1 The card transactions will be debited on-line to the account linked to the card.
- 13.2 Details of the transactions carried out using the card will be communicated to the cardholder on their Bank statement.
- 13.3 SBM will send by post or other electronic means on the address given by him to the cardholder, a statement of all transactions effected. The non-receipt by the cardholder of the relative statements does not, in any way, discharge the cardholder from the payments obligations.

14. SETTLEMENT IN FOREIGN CURRENCY

- 14.1 Transactions effected in foreign currency/ies 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 the card association; Visa/Mastercard/UnionPay 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
- 14.2 The fee may at any time thereafter be revised by SBM, irrespective of the date on which the amount is debited to the cardholder's account in the books of SBM.

15. LOSS OR THEFT OF THE CARD

- 15.1 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 - by Hotline number Tel: (230) 2021256
- by a member of his/her family
 - by calling personally at the Service Unit where he/she keeps his/her bank account
 - or by all accepted means of communications and to be confirmed in writing
- 15.2 SBM may further require the cardholder to report it to the Police and to produce the report thereof to any Service Unit as proof that such report has been made.
- 15.3 In case of dispute as to the effective time and date of notification of any loss, theft or suspected theft, the time and date of receipt of the written notification at SBM Online Services will be conclusive.
- 15.4 Report of the loss, theft, suspected theft or abstraction of the Card, will in no way affect any transaction effected prior thereto or those already settled by SBM or debited to the cardholder's account.

16. CLAIMS

- 16.1 Any claims or disputes between the cardholder and the supplier of goods or services supplied with the use of the card will be deemed to be irrelevant to SBM's claim and right to receive payment from the cardholder in terms hereof.
- 16.2 SBM undertakes to provide all necessary information relating to the use of the Card to the cardholder and the merchant.
- 16.3 SBM accepts no responsibilities for the refusal of any merchant, establishment to honour the card for whatever reasons, nor will SBM be responsible in any way for any goods or services supplied to the account holder(s) or cardholder(s) or any other person to whom the goods or services have been supplied.
- 16.4 Complaints against the merchant should be resolved by the account holder(s) or cardholders or such person as aforesaid with the Merchant's Establishment and no claim against the Merchant Establishment will relieve the account holder(s) from any obligation to the Bank hereunder.

TERMS & CONDITIONS *(Cont'd)*

Please refer to **SBM Tarrif and Charges on SBM Website** *(Cont'd)*

SPECIFIC TERMS AND CONDITIONS GOVERNING SBM DEBIT CARDS *(Cont'd)*

17. DURATION AND VALIDITY OF CARD

- 17.1 The card will be valid up to the expiry date borne thereon.
- 17.2 The card will be automatically renewed at its expiry date, unless contrary instructions have been given by the cardholder to SBM at least one month prior to the expiry date.

Please refer to **SBM Tarrif and Charges on SBM Website** *(Cont'd)*

SPECIFIC TERMS AND CONDITIONS GOVERNING SBM DEBIT CARDS *(Cont'd)*

- 17.3 The card will remain the property of SBM which may in its absolute discretion terminate its validity at any time or refuse to renew it on expiry without having to assign any reason thereof.
- 17.4 The cardholder, in such eventuality, undertakes to return the card to SBM on demand and to stop using it from the time it is demanded back, such demand will be addressed to the cardholder by registered post at his last known address, the postal receipt being evidence of such demand. The cardholder will be liable to prosecution in case he continues to make use of his card after such demand.
- 17.5 In the event of death or bankruptcy of the cardholder or breach of any of the conditions of this agreement by the cardholder, the SBM may, in addition to any other remedies it may have, take such as are necessary to stop any operation by means of the card and for the withdrawal of the card.

18. KEEPING OF DOCUMENTS AND INFORMATION RELATING TO OPERATIONS BY MEANS OF CARDS - TIME LIMIT FOR CLAIMS

- 18.1 The relevant documents and information referred to in paragraph 8 above will be retained by SBM for a period not exceeding one year.
- 18.2 No query, claim, action whatsoever relating to a transaction will be entertained after the expiry of 30 days from the date the statement of account whereon the transaction is borne.
- 18.3 The Statement that has been transmitted to the cardholder who after the expiry of the aforesaid two months will be deemed to have conclusively accepted the statement submitted unless any claim or query has been made by him thereon within the said period of 30 days.
- 18.4 The date of posting of the statement of account, or the delivery date, as witnessed by acknowledgement of the cardholder, (whichever is the later), will be the starting point of the delay.

19. COMMUNICATION OF INFORMATION TO THIRD PARTY

SBM will be entitled, should it deem it necessary, to pass on to any Commercial Bank, financial institution or merchant any information relative to the cardholder in case of improper or fraudulent use of the card by him/her, or in order to facilitate the recovery of same in such cases or where the card has been suspended or cancelled by the Bank.

20. FEES AND CHARGES FOR THE SERVICES PROVIDED BY THE CARD

In case of card or PIN replacement, the bank will charge a card or PIN replacement fee. In addition, a fee will be charged to your account in respect of cash withdrawals effected at other local/foreign Banks or on their ATM network (other than SBM NETWORK). All fees and charges may be subject to revision by the Bank and subsequently notified to customers.

21. REWARDS PROGRAMME

SBM 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.

22. SANCTIONS

- 22.1 Any improper or fraudulent use of the card will render the cardholder liable to prosecution.
- 22.2 In an action before any court for the recovery of any sum due to SBM in connection with the use of a card the documents relating to the transactions effected therewith or certified photocopies thereof will be produced in court as evidence.

23. UNLAWFUL USE

A Card must NOT be used for any unlawful purpose including the purchase of goods or services, prohibited by local law applicable in the Cardholder's jurisdiction.

TERMS & CONDITIONS *(Cont'd)*

Please refer to SBM Tarrif and Charges on SBM Website *(Cont'd)*

SPECIFIC TERMS AND CONDITIONS GOVERNING SBM DEBIT CARDS *(Cont'd)*

24. MODIFICATIONS OF CONDITIONS OF PRESENT AGREEMENT

SBM may at any time amend the conditions hereof and will notify such amendments to the cardholder. The cardholder who uses the card after receiving such notification or does not return the card to SBM within fifteen days of such notification will be deemed to have accepted the said amendments and be bound thereby.

25. RISK MANAGEMENT

Based on risk related information received (from internal or external sources) SBM reserves the right to change the card status including de-activating the card. SBM will advise the cardholder after such action has been taken by the Bank.

26. LAW AND JURISDICTION

This Agreement will be governed and construed in accordance with the laws of Mauritius.

Version - November 2022