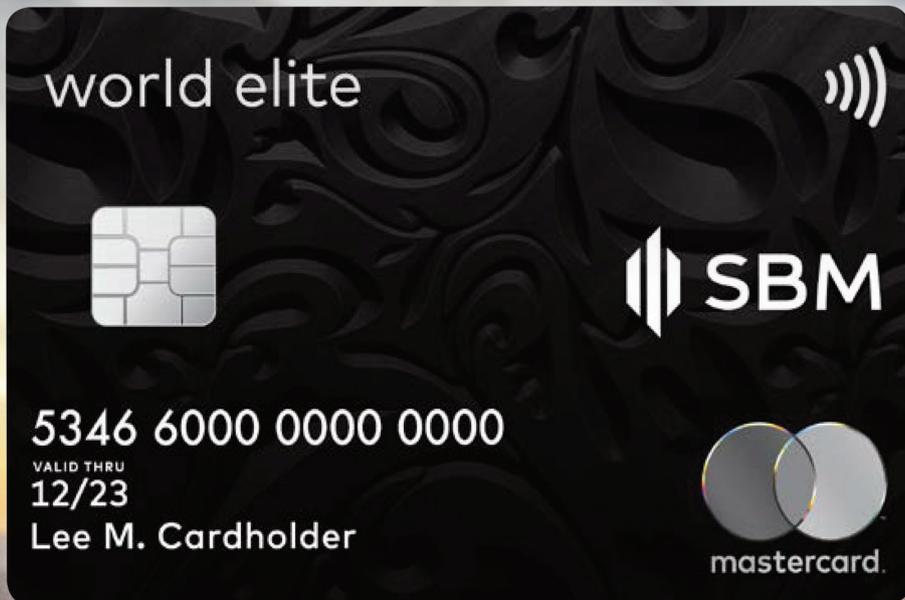


Terms and Conditions



AGREEMENT BETWEEN CREDIT CARDHOLDER AND SBM WORLD ELITE MASTERCARD

1. DEFINITIONS:

- 1.1 "The Bank", "SBM", "our", "us" or "we" means SBM Bank (Mauritius) Ltd.
- 1.2 "The card" means SBM World Elite Mastercard Credit Card issued by SBM to its customers.
- 1.3 "Credit Card Account" means the special account attached to the specific card/s issued to the cardholder.
- 1.4 "Principal Cardholder" means the customer who has been issued any one or more of the SBM cards and on whose name the card account has been opened.
- 1.5 "Additional Cardholder" or "Supplementary Cardholder" means any person to whom the Principal cardholder has asked the SBM to give a card so that the Additional Cardholder may use the Principal Cardholder's Card Account.
- 1.6 "Credit Limit" is the maximum amount revolving credit which SBM allows the cardholder to transact with the card account at any time.
- 1.7 "ATM" means the Automatic Teller Machine located in Mauritius or abroad displaying the Mastercard logo.
- 1.8 "PIN" means the Personal Identification Number issued by SBM to the cardholder.
- 1.9 "POS" means the point of sale of any authorized merchant or establishment displaying the Mastercard logo, a terminal to accept cards and cards transactions.
- 1.10 "Contactless POS" means a Point of Sales (POS) terminal, equipped with a Contactless Reader,
- 1.11 "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.
- 1.12 "Contactless Reader" - Secure reader installed within a Contactless POS terminal through which contactless purchases may be made.
- 1.13 "Terminal limit" is the limit which has been set by the Merchant on the Contactless POS terminal to accept Contactless payment.
- 1.14 "Contact Transaction" – Transaction that requires the Card to be swiped or inserted at a POS Terminal and requiring the Cardholder to input his PIN to authorise and process the transaction.

2. ACCEPTING THE AGREEMENT

This Agreement governs the terms and conditions of the use of the Mastercard World Elite 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 Mastercard logo.
- (ii) To withdraw bank notes:
 - (a) In Mauritius from SBM ATM displaying the Mastercard sign in local currency.
 - (b) In Mauritius from non-SBM ATM displaying the Mastercard sign in local currency.
 - (c) Abroad from banks, Financial Institutions and ATMs displaying the Mastercard logo, in the currency of the country concerned.
- (iii) To effect the following additional activities at SBM ATMs:
 - (a) Balance inquiry (indicative and subject to systems availability)
 - (b) TopUp of pre-paid mobile phones.
- (iv) To effect payments over the Internet for the goods and services supplied by all merchants who displays the Mastercard 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.
- (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
- (vi) To pay for goods and services supplied by merchants, by tapping or waving the Card at a contactless POS terminal ("Contactless Transaction Processing").

4. CONTACTLESS TRANSACTION PROCESSING

- 4.1 For the purpose of Contactless Transaction Processing:
 - 4.1.1 A Contactless Transaction Processing allows for a transaction to be 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 set by SBM which may be amended from time to time.
 - 4.1.2 A contactless payment method via VISA/MasterCard/UPI network can be performed at any Contactless POS terminal which displays contactless logo.
 - 4.1.3 Contactless Transactions are also subject to the Card Limits which shall be revised by SBM from time to time.
 - 4.1.4 Where the cardholder has exceeded his limits, he may be required to enter his PIN to complete a transaction.
 - 4.1.5 Contactless Transactions are also subject to Terminal limits, which shall be set by the merchant.
 - 4.1.6 If Contactless Transaction exceeds one or more of the limits, the cardholder can still make purchases by inserting the Card into the Contactless POS terminal and input the PIN.
- 4.2 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.
- 4.3 The records of the "Contactless POS" shall be final conclusive and irrefutable evidence of the amounts of Contact Transactions by the cardholder entitling SBM to debit such amounts to the cardholder's Credit Card Account.
- 4.4 SBM shall in no circumstances be liable for the malfunctioning and/or temporary breakdown of the Contactless POS, which may result in the delay or rejection of any Contactless Transaction.
- 4.5 Cardholders can perform up to a maximum of 4 consecutive counts of Contactless Transactions per day. After 4 consecutive counts of Contactless Transactions, the contactless count shall be reset on the next PIN-based transaction.
- 4.6 The transaction limit for a contactless payment without PIN is Rs 2,500.

4.7 The daily cumulative limit for Contactless Transactions is up to Rs 10,000

5. ISSUE OF THE CARD

- 5.1 SBM shall issue the card to those customers whose application to that effect shall have been accepted and after the opening of a special account entitled "Credit Card Account". The card is strictly personal and must for its validity, be signed by the cardholder before use. The card cannot be used by any other party.
- 5.2 The bank will assign a credit limit to the card account which must be strictly observed. The cardholder may however apply for a review of his/her credit limit which will be assessed as per the criteria in place for limit increases. The cardholder will be responsible in the event the credit limit is exceeded as a result of the card being used for transactions below the merchant floor limit or for offline transactions or for any other cause(s).

6. USE OF THE CARD

- 6.1 The cardholder is entitled to use his card for the purposes set out in section 3 above.
- 6.2 The cardholder undertakes to exercise the utmost care to prevent the card from being lost or stolen.
- 6.3 Before effecting the withdrawal of any sum, the cardholder must ensure that he/she has sufficient funds standing to the credit of his/her credit card account or that the transaction is within the credit limit set by SBM.
- 6.4 The amount withdrawn by the cardholder, such as it is recorded by the ATMs, will be debited to the cardholder's credit card account.
- 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 unauthorized use and must be kept clean at all times.
- 6.6 The PIN is essential to effect transactions on ATMs and POS.
- 6.7 Payments will be evidenced by a sales voucher issued by the merchant.
- 6.8 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. PERSONAL IDENTIFICATION NUMBER TRANSACTIONS ON ATMs AND POS (IN MAURITIUS AND ABROAD)

- 7.1 A personal identification number (hereinafter referred to as "PIN") will be allotted by SBM to the cardholder and notified confidentially to him.
- 7.2 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.
- 7.3 When authorizing a transaction using your PIN, you must confirm the amount with the Merchant at time of authorization. The entries relating to a transaction recorded in the account are conclusive evidence that the transaction occurred as so recorded.
- 7.4 The cardholder should use due care in preventing anyone seeing the PIN when it is being entered in the ATM or a POS terminal.
- 7.5 The use of the PIN will be regarded as conclusive evidence that the transaction was authorized by the cardholder or, as the case may be, the authorized user.
- 7.6 If the PIN has become known to any unauthorized person, the cardholder will notify SBM immediately on the Cards Hotline (Tel 230-202 1256). The cardholder will nevertheless 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 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 unauthorized use;
 - You immediately and without delay notified the bank on discovery of the loss, theft, or unauthorized use;
 - A PIN has not been used as the cardholder verification method for the unauthorized transaction;
 - You have complied with the terms and conditions of the cardholder agreement.
- SBM Mastercard World Elite Card

8. SPECIAL PROVISIONS RELATING TO THE RUNNING OF THE ATMs

- 8.1 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 credit card account.
- 8.2 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.
- 8.3 SBM will not be liable in case the ATM transaction fails for any reason whatsoever.

9. CASH WITHDRAWALS OVER THE COUNTER FROM OTHER BANKS AND FINANCIAL INSTITUTIONS

- 9.1 Cash withdrawals from banks and financial institutions by means of the card will require the presentation of the cardholder's passport or National Identity Card.
- 9.2 The bank or financial institutions concerned will, prior to effecting the payment, seek and obtain the prior authorisation of SBM in Mauritius. As a result, delays may occur before the withdrawal is effected.
- 9.3 The cardholder will also, when using the card to obtain money, sign a cash advance voucher. Any cash advance voucher bearing the imprint of the card will entitle the bank or financial institution to make the payment aforesaid even if the cash advance voucher is unsigned.

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. METHODS OF SETTLEMENT

- 11.1 The card will allow credit facilities to the cardholder and the credit limit will be periodically communicated to him on his bank statement. SBM will send to the cardholder by post or other electronic means on the address given by him/her, a monthly statement of all transactions effected. The non- receipt by the cardholder of the relative monthly statements does not, in any way, discharge the cardholder from the payments obligations as laid down below. The debit balance of the cardholder's credit card account will be settled in one of the following ways as selected by the cardholder:
- (i) Payment in full of the amount due, or
 - (ii) Mandatory minimum payment as shown on the cardholder's statement
 - (iii) Pre-arranged fixed payments and dates

The cardholder will effect the payments referred to in previous paragraph in accordance with the usual SBM procedures.

11. METHODS OF SETTLEMENT (Cont'd)

- 11.2 Finance charges (Interest) will accrue if debit balance has not been paid in full and/or if cash advance transactions have been performed.
- 11.3 The cardholder is allowed a revolving credit, which consists in his/her credit facility being adjusted by an amount equivalent to each refund effected by him/her within his/her overall everyday credit limit. The cardholder will, in no circumstances, exceed the authorized credit limit. The cardholder will ensure, before effecting a payment by credit card, that he/she has sufficient funds standing to the credit of his/her credit card account, or that the transaction is within the credit limit set by SBM.
- 11.4 Payments made to the cardholder or for his/her account in pursuance to the present agreement will be subject to the provisions of Articles 2150-I of the Civil Code relating to the special privilege of the banker.
- 11.5 The cardholder shall ensure that there are sufficient funds standing to the credit of the credit card account for the purpose of settlement, at least one day before the payment date. Should there be insufficient funds one day before the payment date, the cardholder may be charged late payment and other fees, as applicable.

12. LOSS OR THEFT OF THE CARD

- 12.1 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 230-202 1256) - by a member of his family - by calling personally at any Service Unit - or by all accepted means of communications and to be confirmed in writing.
- 12.2 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.
- 12.3 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.
- 12.4 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. LIABILITY OF CARDHOLDER

- 13.1 The maximum amount of the Cardholder's liability for unauthorized use of the card where it is lost or stolen, is the maximum amount that can be withdrawn immediately preceding the time and date of the report of the loss or theft of the card to SBM.
- 13.2 The cardholder will not be responsible for any withdrawal or payment for goods and services resulting from the use of the card, as from the specific time he/she informs the bank.

14. CLAIMS

- 14.1 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.
- 14.2 SBM undertakes to provide all necessary information relating to the use of the card to the cardholder and the merchant.
- 14.3 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.
- 14.4 From time to time, as part of the Bank's Fraud Monitoring System, the bank may issue a "referral" message to a merchant. In such circumstances, the merchant is required to contact the bank to verify the cardholder. If the merchant fails to do so and refuses to process the transaction, the bank shall not be liable for the refusal of the merchant to accept or honour the card. In no circumstances will the bank be liable for the refusal of a merchant to accept or honour the card.
- 14.5 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.

15. SUPPLEMENTARY CARD

- 15.1 SBM may, at its discretion and upon written request of the Principal Cardholder, issue a supplementary card to the person nominated in such request. The Supplementary Cardholder will be supplied with a copy of the terms & conditions of use for the time being in force and the Principal Cardholder will be bound, and liable for the use of the card by the Supplementary Cardholder in the same way as if he/she had used it personally.
- 15.2 The Principal Cardholder will be liable to SBM for all acts and omissions on the part of the Supplementary Cardholder.
- 15.3 SBM will cancel the supplementary card at any time at the written request of the Principal Cardholder provided the said card is returned to SBM.

16. DURATION AND VALIDITY OF CARD

- 16.1 The card will be valid up to the expiry date borne thereon. 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. 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. 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/her last known address, the postal receipt being evidence of such demand.
- 16.2 The cardholder will be liable to prosecution in case he/she continues to make use of his/her card after such demand.
- 16.3 The closing of the credit card account on which a card is operated entails the duty on the part of the cardholder to return it immediately to SBM. The final settlement of the account will not be every day effected until sixty days have elapsed from the date the card has been returned to SBM.
- 16.4 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 necessary measures to stop any operation by means of the card and for the withdrawal of the card.
- 16.5 The whole of the outstanding balance on the card account, together with the amount of any outstanding transactions effected but not yet charged to the card account, will become immediately due and payable in full to the bank on termination of the card agreement or on cardholder's bankruptcy or death. The merchants have up to 30 days from transaction date to present a transaction to the bank for payment. The cardholder or his/her estate will be responsible for settling any outstanding on the card account and shall keep the bank indemnified against all costs, charges (including legal fees) and expenses incurred in recovering such outstanding.

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

The relevant documents and information referred to in paragraph 7 above shall be retained by SBM for a period not exceeding one year. No claim or action whatsoever relating to a transaction shall be entertained after the expiry of 30 days from the date of the statement of account whereon the transaction is borne.

18. COMMUNICATION OF INFORMATION TO THIRD PARTY

SBM shall 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 case of loss or theft.

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

Details of all fees and charges applicable on credit cards are available on the bank's website www.sbmgroup.mu or on demand at any SBM branch. The bank may, by notice to its customers in any way it deems suitable, modify these fees and charges from time to time.

- 19.1 An annual fee for the services provided by the card shall be debited annually in advance to the cardholder's credit card account and shall not be refundable in the event of the card being withdrawn, the account closed or card remains uncollected during the year.
- 19.2 A replacement fee will be applicable upon replacement of lost/stolen or damaged card.
- 19.3 Finance charge (Interest) may be applied and billed to cardholder card account if the full amount billed (100%) is not repaid on the payment due date. The finance charge is calculated on the daily average balance over the statement period and is billed in the next statement. The finance charge will accrue on a daily basis from the transaction/s date/s until it/they is/are fully repaid. All new transactions will also attract the finance charge as from the date of the transaction. Furthermore all cash advance transactions will attract finance charges from the date the cash advances are effected until they are fully repaid.
- 19.4 If the cardholder has not effected the minimum payment by the due date and/or there are arrears due,
 - a. A late fee will be applicable
 - b. The interest on the balance carried forward will apply and
 - c. The card may be suspended temporarily until the full amount of minimum payment due and/or arrears have been settled
 - d. During the period of suspension no transaction will be allowed up to date of settlement of all arrears of card account .
- 19.5 An overlimit fee will be applicable to the card account if the cardholder exceeds the credit limit allowed on the card.
- 19.6 A cash advance fee will be immediately applied to the card account upon any cash withdrawal performed by the cardholder.
- 19.7 Payments in foreign currency effected by means of the card outside Mauritius will be converted into Mauritian rupees at the rate of exchange prevailing on the date the debit advices are processed by the VISA Centre in London or Mastercard Centre in St Louis, America or UPI Centre in Shanghai, PRC plus an additional fee of 2% over and above network charges. 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.
- 19.8 An increase limit fee will be applicable on any increase limit requested of the cardholder, upon approval of same.

20. EXPATRIATES WORKING IN MAURITIUS

The bank will provide credit card facility on the basis of the expatriates' employment and residential status in Mauritius. The bank reserves the right to cancel and claim full repayment of the facility when an expatriate relocates outside Mauritius and/or when contact is lost with him/her. It is mandatory for an expatriate to have an account – savings or current with SBM to be granted a credit card which will be valid only within his/her work permit duration.

21. SANCTIONS

- 21.1 Any improper or fraudulent use of the card will render the cardholder liable to prosecution.
- 21.2 For limits less than Rs2 million: All costs, fees and expenses including all attorney's fees that may be incurred by SBM for the recovery of any sum due as a result of the use of the card will be due and payable by the account holder, or account holders jointly in accordance with and under the provisions of the Borrowers Protection Act or in the manner as provided for by Borrowers Protection Act. For limits exceeding Rs 2 million: The customer agrees, in case of recovery of any amount due by him/her to the bank, to pay to the bank all costs, commission and fees payable to the latter provided such commission shall not exceed 10% of the amount recovered together with VAT and such costs, fees, commission shall be considered as accessories.
- 21.3 In a legal 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.

22. UNLAWFUL PURPOSE

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. Furthermore, the card is not transferable and should be used solely by the cardholder.

23. MODIFICATIONS OF CONDITIONS OF PRESENT AGREEMENTS

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.

24. REWARDS PROGRAMME (LOYALTY PLATFORM)

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. 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.

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. RIGHT OF SET-OFF

In addition to any general right of set-off or other rights conferred by law or under any agreement, the bank may, without notice, combine or consolidate the outstanding balance on the card account with any other account(s) which the cardholder 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 cardholder's liability to the bank under this agreement.

27. EFFECT OF THIS AGREEMENT

- 27.1 Notwithstanding the termination of this agreement, all provisions contained herein shall continue to have full force and effect against the cardholder with respect to any card transactions entered into and liabilities of the cardholder incurred hereunder.
- 27.2 Each of these terms and conditions shall be severable and distinct from one another and if at any time any one or more of such terms and conditions is or becomes invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not in any way be affected thereby.

27. EFFECT OF THIS AGREEMENT (Cont'd)

- 27.3 This agreement supersedes any similar agreement with the bank in connection with the issue or use of card(s), such agreement being hereby cancelled.
- 27.4 In this agreement, clause headings are inserted for convenience only and will not affect the interpretation and the singular includes the plural.

28. LOUNGEKEY AND LOUNGE ACCESS

- 28.1 "LoungeKey" is a program that enables access to airport lounges by means of an Eligible Payment Card, (the "Means of Access"). The Means of Access must be presented at an airport lounge and will be checked and verified to validate the LoungeKey customer's eligibility to enter and use the airport lounge.
- 28.2 "Means of Access", "Eligible Payment Card" is the physical valid SBM World Elite Mastercard Credit Card enrolled under LoungeKey program.
- 28.3 The Cardholder agrees that by using the LoungeKey program, he/she agrees to and accepts these Conditions of Use. These Conditions of Use will prevail over any other terms and conditions provided to the cardholder in relation to use of the LoungeKey program.
- 28.4 The Eligible Cardholder will be granted access to a participating LoungeKey lounge by presenting his/her valid, enrolled SBM World Elite Mastercard Credit Card to the lounge receptionist. The Cardholder is advised to inform the receptionist that his/her card is registered in the LoungeKey program. No Cardholder will be granted access to the lounge without his/her valid, enrolled Mastercard World Rewards Credit Card, as well as a valid boarding pass and an acceptable form of identification.
- 28.5 Evidence of Lounge Visits shall be provided by the capture of the Cardholder's Card Number and Cardholder's name by LoungeKey's systems, together with visit details including the number of accompanying guests. Where electronic card readers are used, an electronic Cardholder signature will also be captured by LoungeKey's systems.
- 28.6 The Cardholder is responsible for checking that the details of his/her visit are correct at the time of entry into the lounge and are accurately reflected in the lounge receipt.
- 28.7 The Cardholder should refer to the LoungeKey Conditions of Use, available at the Bank's website before making any visit, and that these LoungeKey Conditions of Use are subject to change(s) without notice.
 - 1.1. The Cardholder may obtain Lounge information, including the list of Lounges they are eligible to visit, and more detailed information about those Lounges, including location, opening times, facilities available and specific conditions applicable to each Lounge. This information can be obtained from any of the following sources:
 - 1.2. LoungeKey website www.loungekey.com
 - 1.3. LoungeKey App; and
- 28.8 Customer service call center contact information is listed on the LoungeKey website.
- 28.9 The Cardholder entering a Lounge should inform the Lounge staff that they are entering under the LoungeKey program.
- 28.10 Unlimited, complimentary access for cardholder and one accompanying guest (per visit) The Cardholder will be responsible and billed with the Lounge Visit Fees in arrears to their SBM World Elite Mastercard Credit Card account for additional guests.
- 28.11 The Cardholder must have a valid SBM World Elite Mastercard Credit Card with them when accessing the Lounges in addition to their boarding pass and a form of identification. Otherwise, access will not be granted.
- 28.12 The Use of the LoungeKey program is not transferable and the cardholder may only use the LoungeKey program until either the expiry date shown on the LoungeKey website or app, or until the expiry of the benefit offered by a partner organization. The LoungeKey program may not be used by any person other than the eligible LoungeKey customer.
- 28.13 Access for LoungeKey does not involve a point of sale transaction. The Cardholder will be billed later for the Lounge Visit Fees for any additional guests as clause 27.10 stated.
 - 1.1. Lounge visits will be subject to a "per person - per visit" charge. Visit charges, including those for accompanying guests, will be debited to the Cardholder's card account by the Bank if any.
 - 1.2. Access to the lounges for children and the fees if any for such visits varies across the lounges and the Cardholder is advised to check the individual lounge description before travelling.
- 28.14 All participating lounges are owned and operated by third party organizations. The Cardholder and accompanying guests must abide by the rules and policies of each participating lounge and the Cardholder accepts that registering for a lounge does not guarantee continued access. The Cardholder accepts that the Bank has no control over the lounge operator's decision whether to admit any Cardholder, the number of people allowed in any lounge at any time, facilities offered, the opening/closing times, the length of time which LoungeKey customers may spend in the lounge and any charges payable for extended lounge visits or the personnel employed by the lounges. The administrators of LoungeKey will use reasonable endeavours to ensure the benefits and facilities are available as advertised, but the Cardholder accepts that the LoungeKey group of companies or the Bank does not warrant nor guarantee in any way that all or any of the benefits and facilities will be available at the time of the LoungeKey customer's visit.
- 28.15 Participating lounges have no obligation to announce flights and the Cardholder accepts that the LoungeKey group of companies or the Bank shall not be held liable for any direct or indirect loss resulting out of any cardholder and/or accompanying guests failing to board their flight(s). It is the cardholder's responsibility to check the relevant entry requirements for any country being visited and to have the correct travel documentation for the journey.
- 28.16 The provision of free alcoholic drinks (where local law permits) is at the discretion of each lounge operator and in some cases may be limited or unavailable. In such cases, the Cardholder is responsible for paying any charges for additional consumption direct to the lounge staff. (See individual lounge descriptions for details.)
- 28.17 Telephone and Wi-Fi facilities (where available) vary from lounge to lounge and are provided at the lounge operator's discretion. Free usage of telephone facilities is normally limited to local calls only. Charges for any other lounge facilities are at the discretion of each lounge operator and the Cardholder is responsible for paying these charges directly to the lounge staff.
- 28.18 The Loungekey group of companies or the Bank shall not be held responsible for any disputes or claims that may occur between the Cardholder and/or any guests and a lounge operator, and the LoungeKey group of companies or the Bank shall not be liable for any costs, damages, losses or expenses related to such disputes.
- 28.19 The Bank shall not be held responsible for any disputes or claims that may occur between the Cardholder and/or any guests and a lounge operator or the Bank shall not be liable for any costs, damages, losses or expenses related to such disputes.
- 28.20. The Bank reserves the right at any time in its sole discretion and without notice to revoke membership to LoungeKey or to terminate the LoungeKey program.

29. REWARDS PROGRAM

As a SBM World Elite Mastercard Credit Card customer, you will automatically be enrolled in the SBM Elite Point Exchange Programme (the "Programme"). These are the terms and conditions (the "Terms and Conditions") applicable to the Programme. You will earn and redeem points, subject to the following Terms and Conditions.

Definitions: "Customer" means, a customer of SBM Bank Mauritius Ltd (the "Bank") who is in Good Standing and who holds a valid SBM World Elite Mastercard; for the purpose of these Terms and Conditions, "Good Standing" shall mean not in default under any credit facility, if any, with the Bank and, for the avoidance of doubt, Customer shall include primary cardholders and any supplementary cardholders. "Points" means, the points collected and redeemed under the SBM World Elite Point Exchange Programme "SBM World Elite Point Exchange Programme" is defined as a loyalty programme where customers accrue points for performing transactions that are categorised as eligible by the Bank at its sole and absolute discretion. SBM World Elite Mastercard Credit Card is managed by the Bank in conjunction with other Third Party Service Providers "Third Party Service Providers" means, the companies who provide opportunities to redeem points under the SBM World Elite Mastercard Credit Card.

29.1. Participation

- 29.1.1 To participate in the Programme, the Customer must hold a valid SBM Credit Card and the Customer must be and must remain throughout his/her participation in the Programme in Good Standing.
- 29.1.2 The Customer must self-register for the Programme at <https://www.loyaltygateway.com/rewards/phoenix/sbm> in order to participate in the Programme and gain access to the points earned.
- 29.1.3 The Customer will begin to earn points from the date of automatic enrollment, regardless of whether the Customer has registered for the Programme or not. However, if the Customer does not complete his/her registration within 60 days from date of his/her automatic enrollment, all points earned prior to registration will be forfeited.
- 29.1.4 The Bank has the right to disqualify the Customer from participating in the Programme and cancel any Points the Customer has already accumulated if the Customer fails to comply with any of the Bank's terms and conditions.
- 29.1.5 The Customer may opt out of the Programme by sending a formal written notice to the Bank. Opting out from the Programme may result in certain products and/or services no longer being available to the Customer.

29.2. Eligibility

- 29.2.1 The Customer will earn points on qualifying Credit Card transactions as specified by the Bank in its sole and absolute discretion provided that the total qualifying transactions incurred during a billing month does not exceed the maximum amount as determined in clause 28.2.2 and clause.
- 29.2.2 Qualifying transactions do not include the following transactions:
 - Balance transfers
 - Cash withdrawals
 - Quasi Cash
 - Credit Card Cheques
 - Finance charges
 - All fees charged on the Card by the Bank
 - Transactions reversed by a Merchant
 - Chargebacks/Fraudulent/Disputed Transactions
 - Any other transactions determined by the Bank from time to time, at its sole and absolute discretion.
- 29.2.3 The total amount of eligible qualifying spend in any one month is limited to the amount of the credit limit on the Customer's credit card account.
- 29.2.4 The bank may set a minimum or maximum qualifying spend to earn points in any month at any time within 30 days' notice at its sole discretion and without incurring any responsibility or liability to cardholders/third parties.
- 29.2.5 The points earned by any supplementary cardholder will accrue to the account of the primary cardholder.

29.3. Bonus Points:

- 29.3.1 Bonus Points can be awarded to a Customer for particular promotions and offers as specified by the Bank from time to time.
- 29.3.2 The Bank will from time to time award additional bonus Points for other products of the Bank which may include, but are not limited to, current accounts, personal loans, vehicle loans, affluent loans, mortgage loans, investment products and customer referrals.
- 29.3.3 The bonus Points are earned in conjunction with the Points earned on the Customer's credit card account.
- 29.3.4 The Customer must hold a valid SBM World Elite Mastercard Credit Card and must be and must remain in Good Standing throughout his/her participation in the Programme in order to earn and redeem bonus Points.

29.4. Points Accruals:

- 29.4.1 The Bank may vary the maximum Points limit a Customer can earn in any given calendar at any time by giving 30 days' notice, at its sole discretion and without incurring any responsibility or liability to cardholders/third parties.
- 29.4.2 The Points are payable at the sole and absolute discretion of the Bank and cannot be exchanged for cash or used in conjunction with any other points at the time of redemption, unless otherwise specifically notified to the Customer by the Bank.
- 29.4.3 The Bank reserves the right to change the value of the Points from time to time at its sole and absolute discretion without prior notice to the Customer.
- 29.4.4 The Customer's credit card must not be overdue, suspended, blocked, cancelled or terminated by the Bank in order to earn Points or request for redemption of Points.
- 29.4.5 If the Customer's credit card is overdue, suspended, blocked, cancelled or terminated for any reason whatsoever, the Points earned shall stand forfeited and may only be reinstated at the sole and absolute discretion of the Bank.
- 29.4.6 In the event of any reversal of transactions for which the Customer was awarded Points, the Bank shall reverse the Points at the rate at which they were awarded.

29.5. Points Redemption:

- 29.5.1 The Customer must self-register for the Programme at www.sbmgroup.mu in order to participate in the prior to redeem of any Points earned.
- 29.5.2 Points can only be redeemed online or such other website as determined by the Bank from time to time. The value of Points earned can be redeemed by purchasing air tickets, hotel bookings or other products and services offered on the website.
- 29.5.3 Any Points that are unutilised will automatically expire and will be forfeited after twenty four (24) calendar months from the date of accrual if not redeemed by the Customer.
- 29.5.4 Once Points are redeemed, the Customer cannot request the Points to be reinstated in the Customer's account for any reason whatsoever.
- 29.5.5 In the event the Customer account on which the credit card was issued is voluntarily closed, the Points accumulated on his/her Credit Card or any other supplementary cards must be redeemed prior to closing his/her account or will result in the Points being forfeited.
- 29.5.6 The SBM World Elite Mastercard and, for the avoidance of doubt, any Points earned by the Customer there under does not and will not in any way create any liability or obligation whatsoever on the part of the Bank.
- 29.5.7 A minimum 2,500 Points will be required for redemption of products and services offered on the website.

29.6. Partner Rewards:

- 29.6.1 The SBM World Elite Mastercard is managed by the Bank and select Third Party Service Providers to offer the Customer access, but not limited to, hotels and resorts, airlines, car hire, leisure and lifestyle services.
- 29.6.2 When a Customer selects a product and/or a service from a Third Party Service Provider, he/she enters into an agreement with the Third Party Service Provider, not the Bank, and as such, the Bank strongly recommends that, prior to purchasing any product and/or service from a Third Party Service Provider, the Customer reads, understands and agrees to the terms and conditions of such product and/or service with the Third Party Service Provider.
- 29.6.3 By accepting the Third Party Service Provider's offer, the Customer agrees to abide by the terms and conditions of the purchase of the relevant product and/or service, including payment of all amounts when due and compliance with all rules and restrictions regarding booking, availability, cancellations and refunds in respect of such service and/or product.
- 29.6.4 The Customer hereby irrevocably and unconditionally undertakes to indemnify and hold harmless the Bank, its directors, officers, employees and agents from and against any and all liabilities, damages, losses, costs and expenses of any kind, whether direct, indirect or consequential, including without limitation legal fees and disbursements, which the Customer may incur in connection with investigative, judicial or administrative proceedings of any kind threatening between the Customer and the Third Party Service Providers or relating to or arising out of any service and/or product purchased by the Customer from any Third Party Service Provider.
- 29.6.5 The Bank does not create any agency, partnership, joint venture, employer/employee or similar relationship with the Third Party Service Providers and is not responsible for and will not assume any liability for any changes in or discontinuance of the benefits offered by the Third Party Service Providers.

29.7. General:

- 29.7.1 The Bank may, at any time, at its sole and absolute discretion, without any notice or reason whatsoever, remove, vary, supplement, amend or modify any one or more of the Terms and Conditions applicable to the Programme.
- 29.7.2 The Bank's decision on computation, lapse, cancellation, forfeiture, credit, debit and reinstatement of Points shall be final, conclusive and binding on the Customer.
- 29.7.3 The Customer irrevocably and unconditionally agrees and expressly consents that the Bank may at its sole discretion and for any purpose (including for the purpose of SBM World Elite Programme) share any information, details, or data relating to the Customer and or the accounts of the customers and or the Customers transactions with the Bank or its affiliates or any other third party of any territory as permitted by local laws and regulations. The consent given by the Customer will continue in effect unless and until the Customer withdraws the consent by notice in writing to the Bank. Withdrawal of consent may result in certain services no longer being available to the Customer.
- 29.7.4 If, at any time, the Bank suspects any Customer (or any additional cardholders associated with the Customer's account) misconduct, abuse or any fraudulent activity in relation to the Programme, the Bank may at its sole and absolute discretion, without any notice or reason whatsoever, suspend or terminate the provision of Points of such Customer with immediate effect. In such case, the Bank may, in its sole and absolute discretion, cancel any Points that have already been earned and suspend or cancel the participation of such Customer in the Programme.
- 29.7.5 For defaulting Customers, the Programme will be suspended; and such Customers will not be able to have access to the SBM World Elite Programme website, nor accrue or redeem any Points until such time their account has been regularized.
- 29.7.6 Any transaction recorded on the SBM World Elite Programme website cannot be used as and will not replace the official records issued by the Bank.
- 29.7.7 The transactions recorded on the SBM World Elite Programme website is conclusive evidence in respect to the number of Points credited to the Customer. The Customer can check and redeem Points on the SBM World Elite Programme website which is used solely for the purpose of displaying the Points earned on qualifying transactions and redeeming Points.
- 29.7.8 The Programme supplements but does not in any way whatsoever amend the credit card agreement between the Bank and the Customer and any other agreements between the Bank and the Customer.

30. LAW AND JURISDICTION

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