

# BML Prepaid Cards

## Terms & Conditions

The following terms and conditions govern your use of the Bank of Maldives Prepaid Card. By signing, applying or using the Bank of Maldives Prepaid Card, you are agreeing to these terms and conditions.

### 1 DEFINITIONS

1.1 The term “Card” refers to the reloadable Prepaid Cards issued by Bank of Maldives Plc which includes Mastercard Reloadable Card, Mastercard Fisherman Card and Mastercard Travel Card which can be added and accessed via BML Mobile Banking App.


1.2 The value of the funds that are loaded onto the Card and are available for spending is referred to herein as the “Balance”.

1.3 “BML Mobile Banking App” is a secure, convenient and user-friendly Application that allows you to make payments at merchant locations via your smartphone using your BML issued debit, credit and prepaid Cards. This application will allow you to make payment to merchants without having to present the physical Card by tapping the device on the merchant terminal if the device is NFC enabled device or by entering the mobile number. Furthermore, it facilitates you to transfer funds to other BML Mobile Banking App users.

1.4 “Cardholder” means an individual who activates, receives and/or uses the Card.

1.5 “Mastercard” shall mean a mark owned by Mastercard International.

1.5 “Contactless Chip Transaction” means any payment made out of Your Account which is authorized by the Cardholder and can use the Card, if it bears the Contactless Indicator, to make a payment in certain retail outlets by holding the Card close to a Point of Sale Terminal which has contactless functionality enabled (Contactless Chip transactions)

1.6 “Contactless Indicator” means “” symbol

1.7 “Distributor” shall mean Bank of Maldives and its branches and distribution agent and retail outlet.

1.8 “Transaction Amount” means the amount that is debited from the Balance in connection with your use of the Card, which amount includes both the amount of the Balance to be transferred and the fees imposed to complete the transaction.

1.9 “Bank of Maldives” means Bank of Maldives International, and its successors and assigns.

1.10 “We,” “us,” and “our” mean Bank of Maldives, and all associated and affiliated third parties required to fulfill and manage your Card.

1.11 “You”, “your” and “yours” each mean the Cardholder.

### 2 THE PREPAID CARD

2.1 The Card is a prepaid stored value Card that can be used anywhere that Mastercard is accepted, including mail order, online and point of sale retail merchants, subject to the terms of this Agreement.

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2.2 The Card can be used at ATMs. The Mastercard logo is featured on your Card and will be imprinted along with the Bank of Maldives logo.

2.3 Bank of Maldives Prepaid Card issued by Bank of Maldives is a reloadable and EMV contactless Card. Bank of Maldives Prepaid Card can be reloaded through ATM, POS terminal and BML Mobile Banking App.

2.4 The Bank is not liable for any loss or damage arising directly or indirectly (including special, incidental or consequential loss or damage) for the customer's having not followed the proper instructions at the time of deposit including but not limited to incidents relating to depositing Cash to a Cheque Deposit ATM and/or depositing Cash/Cheque to an Envelope Deposit ATM without the use of an envelope.

### **3 REGISTRATION**

3.1 Upon registration as a BML customer, it is deemed that you agree to be issued a virtual Contactless Bank of Maldives Prepaid Card at Bank's discretion, integrated to your BML Mobile Banking application, and agree to the terms and conditions of usage of the Card. To request for the physical card, fill the Bank of Maldives Prepaid Card application form available from our website [www.bankofmaldives.com.mv](http://www.bankofmaldives.com.mv). The Bank may change or add additional channels to register for Bank of Maldives Prepaid Card from time to time at its own discretion.

### **4 OWNERSHIP AND USE OF THE CARD**

4.1 The Card is the property of the Bank and must be returned to the Bank immediately by the Cardholder when requested by the Bank.

4.2 The Bank may at its absolute discretion and without prior notice and reason withdraw at any time the Card the Cardholder's right to use the Card and may refuse any request for authorization on any Card transaction.

4.3 The Card is and will remain our property. However, you will be solely and completely responsible for the possession, use and control of the Card.

4.4 The Card may not be used for any illegal transactions or purposes.

4.5 The Cardholder will be responsible for transactions effected by the use of the Card, whether authorised by the Cardholder or not, and shall indemnify the Bank against any loss or damage caused by any unauthorised use of the Card or related PIN, including any penal action arising therefrom on account of any violation of Maldives Monetary Authority guidelines or any law or regulation in force at the time, notwithstanding the termination of this agreement.

4.6 The Personal Identification Number (PIN) issued to the Cardholder for use with the Card or any numbers chosen by the Cardholder as a PIN, are for the personal use of the Cardholder and are nontransferable and strictly confidential. A written record of the PIN number should not be kept in any form, place or manner that may facilitate its use by a third party. The PIN should not be disclosed to any third party under any circumstance or by any means whether voluntary or otherwise.

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4.7 The Cardholder can use the Card, if it bears the Contactless Indicator, to make a payment in certain retail outlets by holding the Card or mobile device with BML Mobile Banking App close to a Point of Sale Terminal which has contactless functionality enabled (Contactless Chip transactions). For such Transactions the payment will be authorised by the Cardholder when the Cardholder places the Card within proximity of the contactless terminal or the mobile device and without either inserting the Card into the contactless terminal or entering a PIN/Signature. As a security feature, occasionally the Cardholder may be asked to enter a PIN for certain high value transactions in order to complete a Transaction. Furthermore, you can make transactions by entering the mobile number on the Point of Sale Terminal

4.8 You will be liable for all transactions arising from the use of the Prepaid Card including those transactions whereby you may not be required to enter a PIN or sign the receipt including but not limited to Contactless transactions and BML Mobile Banking App transactions.

4.9 The Bank accepts no responsibility for any surcharge levied by any Merchant Establishment and debited to your Account with the transaction amount.

### **5 INFORMATION ABOUT BALANCE**

5.1 You should keep track of the Balance remaining on your Card. You may view balance remaining on your card from BML Internet Banking / BML Mobile App. Your Card Balance will reflect all transactions that have been posted to our system.

### **6 DISPUTES**

6.1 The Bank will make bonafide and reasonable efforts to resolve an aggrieved Cardholder's disagreement with an applicable charge indicated in the account statement or as otherwise determined by the customer, within two months of receipt of notice of disagreement. If after such effort, the Bank determines that the charge is correct, then the Cardholder will be liable for such charge.

6.2 If you have a question or a problem about a posted transaction you must notify us immediately, and no later than thirty (30) days from the date of the transaction or you will be deemed to have accepted such posted transaction.

6.3 This agreement will be construed in accordance with and governed by the laws of the Republic of Maldives. All disputes are subject to the exclusive jurisdiction of the Courts of the Republic of Maldives, irrespective of whether any other Court may have concurrent jurisdiction in the matter.

6.4 The Cardholder will be liable for all costs associated with the collection of dues, legal expenses (should the Bank deem it necessary to refer the matter to an attorney), or where legal resources have been utilized in resolution of a dispute.

6.5 If there is any dispute in regard to purchases you make using the Card, you agree to settle such disputes with the merchant from whom the purchase was made. We are not responsible for any problems that you may have with any goods or services that you purchase with your Card, whether with regard to quality,

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safety, legality, or any other aspect of your purchase. If you are entitled to a refund for any reason for goods or services obtained with the Card, you agree to accept credits to the Balance on your Card in place of cash.

### **7 TRANSACTIONS IN EXCESS OF REMAINING BALANCE**

7.1 It is your responsibility to keep track of your spending on the Card. If you attempt to use the Card when there is insufficient Balance available to cover the full Transaction Amount, the transaction in most instances will be declined. However, if you, by using the Card, draw an amount in excess of the balance available or overdraft limit permitted by the Bank, the Cardholder will within 24 hours pay the Bank the entire amount overdrawn together with interest and penalties, if any, at a rate to be decided by the Bank. However, this should not be construed as an agreement, either expressed or implied that the Bank is bound to grant any overdraft facility whatsoever.

### **8 TRANSACTIONS MADE IN FOREIGN CURRENCIES**

8.1 Card transactions that are effected in currencies other than United States Dollars will be debited to the account after conversion into United States Dollars at the prevailing rates as determined by Bank of Maldives, which rates may differ from the Bank rates or other published rates for that currency. An administrative fee on all cross-border transactions (transactions for which the merchant country code differs from the issuer country code, regardless of whether the transaction currency is different from the Cardholder's billing currency or not) will be added to the converted amount and charged to the Cardholder.

### **9 "VALID THRU" DATE**

9.1 The Card has a "valid thru" date imprinted on the face of the Card. This is the date after which you may not use the Card for any purpose. If the card is active at the time of expiring "valid thru" date, a new card will be generated and notified to the customer.

9.2 If the renewed card is not collected, bank reserves the right to destroy the card after a reasonable period. If there is a remaining balance on your Card, after the "valid thru" date, you may request to transfer the amount to any of your current/saving account within 12 months.

9.3 If the Bank does not receive any requests from Cardholder to claim the balance within the specified time period, bank can transfer the amount to any of your current/saving account and close the card after deducting any cancellation fees if applicable.

### **10 PROTECTION AGAINST LOSS, THEFT, OR UNAUTHORIZED USE**

10.1 In the event that the Card is lost or stolen, the occurrence must be reported immediately to the Bank of Maldives Contact Centre. Although loss or theft may be reported by any means, you must confirm the same in writing to the Bank as soon as possible.

10.2 Should transactions be received by the Bank after the Card has been lost or stolen but before receipt of your written confirmation you shall be liable for all amounts debited to the account.



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10.3 You hereby indemnify the Bank fully against any liability (civil or criminal), loss, cost, expenses or damages that may arise due to loss or misuse of the Card in the event that it is lost and not reported to the Bank, or lost and misused before the Bank is informed.

10.4 Provided you have in all respects complied with the terms and conditions, a replacement Card may be issued at the sole discretion of the Bank at the applicable fee.

10.5 Should you subsequently recover the Card, it must not be used. Please destroy the Card by cutting it into several pieces through the magnetic strip.

### **11 NO WARRANTY OF AVAILABILITY OR UNINTERRUPTED USE**

11.1 From time to time Card services may be inoperative, and when this happens, you may be unable to use your Card or obtain information about the Balance on your Card. Please notify us if you have any problems using your Card. You agree that we are not responsible for any interruption of service.

### **12 CHANGE OF TERMS**

12.1 The Bank reserves the right to add to, delete or vary any of the terms and conditions, policies, features and benefits upon notice to the Cardholder. Use of the Card after the date upon which any of these alterations are to take effect will be taken to be evidence of the acceptance, without reservations by the Cardholder of such changes. We may, in our sole discretion, cancel or suspend this Agreement or any features or services of the Card at any time, with or without cause, and without prior notice to you.

### **13 EXEMPTION AND EXCLUSION**

13.1 The Bank accepts no responsibility for the refusal of any merchant establishment to honour or accept the Card.

13.2 The Bank shall not be liable for any defect or deficiency in the goods and/or services rendered or purchased by the use of the Card or Card number. The Bank shall not be responsible for statements, words, pictures or other representations made or contained in any advertisements, books, magazines, periodicals, mail order forms, brochures, or other documents in which goods and/or services are offered for sale or consumption. Complaints against the merchant should be resolved by the Cardholder with the merchant establishment and no claim by the Cardholder against the merchant establishment will relieve the Cardholder from any obligation to the Bank hereunder.

13.3 The Bank shall not be liable in any way to the Cardholder for any inconvenience, loss damage or embarrassment of whatsoever nature.

13.4 Any disruption or failure to any communication system or data processing system or transmission link or anything or cause whether beyond the control of the Bank or otherwise; or

13.5 The Bank shall be entitled to honour any sales draft, transaction record, credit voucher, cash disbursement draft and/or other charge record bearing the imprint or other reproduction of embossed or

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encoded information contained on the Card. The Bank will not be obliged to verify signatures or contents of such charge records in this process.

13.6 The Cardholder agrees that the Bank's records, sales slips and the statement of account of all transactions shall be conclusive and binding on the Cardholder for all purposes.

13.7 The Bank shall not be held liable in any way to the Cardholder for any claims of whatever nature howsoever arising due to any failure or as a consequence of the services, products or benefits provided by advertisers in the brochure, statements or publications of the Bank.

13.8 The Bank reserves the right to decline transaction, if the Bank think fit to do so, notwithstanding the fact that there may be credit in the account.

### **14 LEGAL ACTION**

14.1 If for any reason, the Cardholder fails to comply with the terms and conditions of this Agreement, the Bank may terminate this Agreement and proceed to recover all amounts outstanding hereunder. The Cardholder shall be responsible for all costs, charges and expenses incurred by the Bank including legal fees on a full indemnity basis.

### **15 VARIATION OF TERMS**

15.1 The Bank reserves the right to alter these terms and conditions or to introduce new terms and conditions (including without limitation to revise Fees and Charges imposed hereunder or introduce new Fees and Charges) from time to time upon notification to the Cardholder by publication of such alteration amendment or addition on the Bank official website or in one or more newspaper published in Maldives, before such alteration amendment or addition becomes effective. The Cardholder will be deemed to have accepted without reservation such alteration upon using the Card after the date on which the same is to take effect as specified in such notification. If the Cardholder does not accept such alteration you must inform us to cancel the Card and the Card must be returned to the Bank for cancellation before the date upon which such alteration is to take effect.

15.2 The Cardholder will indemnify the Bank (notwithstanding any termination of this Agreement) against Card transactions of his her Card.

### **16 DISCLOSURE OF INFORMATION**

16.1 The Cardholder authorizes the Bank to disclose information concerning the Cardholder or his her/their account(s) as the Bank deems appropriate. This consent shall be effective even when the Cardholder no longer holds the cards with the Bank.

16.2 The Cardholder hereby consents and acknowledges that the Bank is entitled to report him/her to any relevant credit risk monitoring unit locally and/or internationally, in the event of default of any transaction.

### **17 RIGHT OFSET-OFF AND FUNDS HELD AS SECURITY**

17.1 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 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.

### **18 EFFECT OF THIS AGREEMENT**

18.1 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.

18.2 Each of these terms and conditions shall be severable and distinct from one another and if at any time anyone 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.

18.3 The Bank reserves the right to amend or revise these terms and conditions at the Banks sole discretion.

### **19 LAW AND JURISDICTION**

19.1 This Agreement shall be governed by and construed in accordance with the laws of the Republic of Maldives. These terms and conditions will automatically stand amended if such amendments are necessitated by law, Government regulations or instructions issued by the Maldives Monetary Authority

