

Terms and Conditions for Card Acceptance

Bank of Maldives
Head Office, Boduthakurufaanu Magu
Male', 20094 Republic of Maldives
Tel: 333 0200, Fax: 333 0295
Email: merchantservices.cardcentre@bml.com.mv



Contents

Section I: Basic Terms and Conditions

1.	Definitions(s)	3
2.	Entire Agreement	5
3.	Honouring the Card(s)	5
4.	Merchant Service Fee	6
5.	Payment Procedure	6
6.	Payment Currency and Direct Debit	7
7.	Full Recourse	7
8.	Accepting the Card-Card Present Transactions	9
9.	Accepting the Card-Card Not Present Transactions	10
10.	Prohibited Transactions	11
11.	Authorisation	12
12.	Record of Charge (ROC)	13
13.	Recurring Billing	13
14.	Submission of Charges	14
15.	Statements	15
16.	Imprinters and Terminals	15
17.	Applying Cardholder Payments	15
18.	Credits	15
19.	Cardholder Disputes	16
20.	Security	16
21.	Indemnity	17
22.	Limitation of Liability	17
23.	Advertising Displays	18
24.	Service Marks and Trade Marks	18
25.	Confidential Information	19
26.	Term and Termination	19
27.	Notice Requirement	20
28.	Assignment	20
29.	Amendment	20
30.	Waiver	20
31.	Authority to Sign	21
32.	Notices	21
33.	Information Privacy	21
34.	Compliance with Laws	22
35.	Governing Law	22

Section II: Special Terms and Conditions for

Acceptance of the Card(s)

1.	Agreement	23
2.	Accommodation	23
3.	Travel Services Businesses	24
4.	Third Party Charges	25
5.	Customer Activated Terminals (CAT)	25
6.	Internet Orders	25
7.	High Risk	27

These Terms and Conditions form the basis of your affiliation with Bank of Maldives PLC.

Please read carefully and retain for your records.

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Section III: Special Terms and Conditions for

Electronic Data Capture Terminals

1. Overview	28
2. Capturing Data/Generating Forms	28
3. Authorisation	28
4. Payment and Processing	28
5. Record Requests	29
6. Bank of Maldives Electronic Data Capture (EDC) Terminals	29
7. Term and Termination	30

Section IV: Special Terms and Conditions for

Direct Credit Payment Service

1. Overview	32
2. Your Account	32
3. Account Adjustments	32
4. Procedures for Direct Credit	32
5. Term and Termination	33

Section V: Bank of Maldives Data Security

Operating Policies for Merchants

1. General Security Standards for Merchants	34
2. Additional Security Standards for Merchants Conducting Online Transactions	35
3. Do's and Don'ts	36

Section VI Special Terms and Conditions for

Maldives Payment Gateway (MPG) Service

1. Overview	38
2. Capturing Data/Generating Forms	38
3. Authorisation	38
4. Maldives Payment Gateway Fee	38
5. Website Requirements	38
6. Electronic Commerce Transactions	39
7. Transaction Receipt	40
8. Data Security	40
9. Term and Termination	40
10. Intellectual Property and Confidentiality	41
11. Limitations of Liability and Disclaimers	41

Section I: Basic Terms and Conditions

These Terms and Conditions govern your participation in the Bank of Maldives Card Service. You agree to accept the Card in accordance with these Terms and Conditions at all your locations which we have approved. You also agree to comply with our Operating Policies and Procedures which we will notify you of, and which we are entitled to amend, from time to time.

To indicate that you accept these Terms and Conditions and make them legally binding between you and the Bank, simply start accepting the Card as payment for goods or services at your Establishment(s).

Should you choose not to accept these Terms and Conditions, you must not accept the Card or submit Charges pursuant to it, to the Bank and immediately notify the Bank of your decision and return all the materials and equipments provided to you to carry out the Card Service.

You agree to provide us with a list of the names, addresses and contacts of all your locations and to keep the list regularly updated and any delay in provision of our services caused due to your negligence in informing the Bank of any change in such names, addresses or contacts, shall solely be borne by you and agree not to hold the Bank liable for any subsequent loss or consequence.

1. Definitions

This table explains words and expressions used in these Terms and Conditions:

This expression...	Means...
"Agreement"	Collectively, the Application, the Basic Terms and Conditions, the Special Terms and Conditions and the Operating Policies and Procedures; and General Bank Regulations.
"Bank of Maldives" "we" "us" "our" "the Bank"	Bank of Maldives Plc, its related companies and licensees that issue the Card or participate in the Card Service.
"Application"	The form you have completed, signed and submitted to participate in the Card Service.
"Authorisation"	The process for approving Charges described in Clause 11 (Section I) below.
"Basic Terms and Conditions"	The terms and conditions set out below, as amended from time to time.

“BML MobilePay” 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.

“Card” Any valid credit, debit or prepaid card or stored value instrument, including contactless card issued by a member of American Express, Visa, MasterCard, UnionPay, Diners and Discovers, Bank of Maldives, or any other association or card issuing organization and bearing its respective trade names, trademarks, and/or trade symbols, that Merchant is approved to accept under this Agreement as payment for the sale of goods and services. In addition it includes all digital/mobile wallet and/or tokens used to conduct a transaction, which are issued locally and/or internationally, including but not limited to AliPay, Apple Pay, Google Pay, WeChat Pay, SofortBanking, Bancontact, Trustly, GiroPay, Ideal, Bitpay and Przelewy24 and all cards added and accessed via BML Mobile Pay.

“Cardholder” The individual whose name is embossed on a valid Card.

“Card Service” The Bank of Maldives Card Service related to the American Express, Visa, Visa Electron, MasterCard, Maestro, UnionPay Card and Bank of Maldives Cash Card.

“Chargeback” The procedure by which a charge is returned to the Bank after such charge was settled in accordance with the rules, its return is based on a failure to comply with the rules or a dispute initiated by the Cardholder.

“Charges,” “Charge” Purchases which Cardholders make with the Card and any amounts incidental to such purchase such as taxes or duties, service or delivery charges and gratuities.

“Chip” An electronic component attached to the Card that is designed to perform processing or memory functions.

“Credit”	A refund to a Cardholder for a Charge.
“EDC”	Submission of Charges by electronic data capture.
“Establishment,” “Merchant,” “you,” “your”	The individual or organisation who signs the Application.
“Floor Limit”	A maximum monetary amount for a single Transaction, at or above which the merchant outlet must obtain an Authorization before completing the Transaction.
“Full Recourse”	Our right to recover payment from you for a Charge as set out in this Agreement.
“Merchant Service Fee”	Our fee for accepting Charges from you, as referred to in Clause 4 (Section I).
“MPG” or “Maldives	Payment Gateway offered by Bank of Maldives which provides real-time secure electronic commerce services to Merchants for credit card Authorizations and Clearing of Electronic Commerce Transactions.
“Operating Policies & Procedure”	Our operating policies and procedures of the Card Service as notified to you and/or amended from time to time.
“Payment Procedure”	The payment procedure described in Clause 5 (Section I) below.
“PIN”	A personal identification alpha or numeric code that identifies a Cardholder in an Authorisation Request, originating at a terminal with Authorisation-Only or Data Capture-Only Capability.
ROC” or “Transaction Receipt”	Record of Charge
“Special Terms and Conditions”	The terms and conditions relating to particular circumstances provisioned in Section II, III, IV, V, and VI of this Agreement.

2. Entire Agreement

This Agreement is the entire agreement between us and supersedes any prior agreements, representations or understandings with respect to the subject matter hereof.

3. Honouring the Card(s)

Upon your customer inquiring about the type of Card and payment methods or services accepted by you, the customer must be informed of the Card accepted. You will honour the Card without any hesitation or condition whatsoever and will not attempt to:

- (3.1) discourage Cardholders from or persuade them against using the Card;
- (3.2) criticise or mischaracterise the Card or the Card Service in any way;
- (3.3) persuade the Cardholder to use any other credit, charge, debit card or other card or payment method;
- (3.4) impose any restrictions or conditions on the use or acceptance of the Card that you do not impose equally on other payment methods; or
- (3.5) discriminate against the Card or Cardholder;
- (3.6) promote any other payment methods or services more actively than you promote the Card, with the exception of your own Establishment card which is issued by you solely for the purpose of making purchases at your Establishment.

You represent and warrant that your policy is not to prefer any other card over the Card. You will not, directly or indirectly, show, state or publish or otherwise indicate a preference for any charge, credit, debit card or other card or service over the Card or participate in a programme with a third party which so states or publishes or otherwise indicates a preference.

4. Merchant Service Fee

Upon approval of your application by us, the Merchant Service Fee(s) shall be notified to you in writing. We reserve the right to apply a different Merchant Service Fee depending upon whether you submit Charges by EDC, MPG or by paper ROC. Over time, you may qualify for reductions in our Merchant Service Fee based on your net Charge volume. Please contact us if you would like to know more about the net Charge Volume Targets and other aspects of the rate reduction opportunities; if any, for your sector or industry.

5. Payment procedure

- (5.1) We shall pay you the face amount of all Charges submitted by your Establishment less:
 - 5.1.1 the Merchant Service Fee;
 - 5.1.2 any taxes or duties we are or become liable to pay either to the state or any regulatory body local and international in respect of any services or supplies provide to you;
 - 5.1.3 credits submitted by your Establishment;
 - 5.1.4 Maldives Payment Gateway fee for merchants enrolled in MPG; and
 - 5.1.5 any amounts you owe to us, whether under this Agreement or otherwise. This includes, but is not limited to, such fees for manual ROC submission or payment by cheque as we shall from time to time determine.
- (5.2) All our payments are subject to our right of Full Recourse. You shall not be entitled to receive payment for or on behalf of any third party. We will provide you the Direct Credit Payment Service in accordance with the Special Conditions for Direct Credit Payment Service set out in Section IV, and as following:

- 5.2.1 the payment for Charges submitted to us electronically through EDC Terminals and websites in accordance with the Special Terms and Conditions: Electronic Data Capture Terminals set out in Section III and Maldives Payment Gateway Services set out in Section VI below will be transmitted direct to your business banking account on the next business day after we receive such Charges.
- 5.2.2 the payment for Charges submitted to us under a manually completed or imprinted Charge Summary Form will be made directly to your business banking account within three business days after we receive the form from you.

However, the realisation of funds to your account depends on whether your business banking account or the settlement account is maintained with us or any other bank. If the settlement account is maintained with Bank of Maldives then the funds will be available on the next business day for electronically submitted transactions and within three business days for manual Charge summary forms. Although we transfer funds to the settlement accounts maintained in other banks within the same period of time, the availability of these funds in your account depends on when the funds are deposited to your account by the receiving bank and also depends on the time taken for inter-bank clearing. Therefore, we take no responsibility or liability for any delays in receiving payments to accounts maintained at other banks except for gross negligence.

- (5.3) We reserve the right to change our Payment Procedures and/or Merchant Service Fee from time to time to reflect changes in interest rates and/or our cost of funds.
- (5.4) We are not obliged to agree to other payment methods, though we reserve the right to insist on these in circumstances described in Clause 20 (Section I). If we agree to any other payment methods, we reserve the right to charge fees for these in such amounts as we shall from time to time determine.

6. Payment Currency and Direct Debit

- (6.1) All payments made by us shall be in Maldivian Rufiyaa or in US Dollars as we have agreed on the Application.
- (6.2) It is a condition of your participation in the Card Service that you provide us with the authority to direct debit your financial institution account(s) for all amounts, which you become liable to pay us under these terms and conditions, as amended, from time to time.

7. Full Recourse

We may recover payment from you for the full amount of each Charge which is subject to Full Recourse as set out in this Agreement. We may deduct or offset such amount from any sum payable to you under this Agreement or any other agreement you have with us or otherwise invoice you for such an

amount. Upon sending an invoice, you agree to settle the full invoiced amount within seven (7) days. We will have Full Recourse for a Charge if you do not comply with this Agreement, despite us being aware of your non-compliance when we made payment and even if you had obtained Authorisation for the Charge in question. Since some industry categories present higher risks for us, we have designated these Full Recourse, as set out in Clause 7 (Section II) under Special Condition.

We shall also be entitled at any time to refuse total or partial payment to the Merchant or, if payment has been made, to debit the Merchant's Account with such amount or to seek immediate reimbursement from the Merchant, notwithstanding any Authorisation and/or Authorisation code numbers given by the Bank to the Merchant, in any of the following situations:

- (7.1) the transaction is for any reason unlawful or unenforceable;
- (7.2) the transaction was done without online authorisation through an EDC terminal or MPG irrespective of whether an approval code was provided by the Bank or whether a signature on file authorisation was provided by the Cardholder;
- (7.3) Cardholder signature is missing;
- (7.4) the Cardholder's signature on the ROC or terminal receipt or any other document required to be signed by the Cardholder in relation to the transaction is a forgery or the Cardholder's signature on the ROC or the terminal receipt or the document does not match the signature on the Card used for the transaction;
- (7.5) the copy of the ROC or terminal receipt or any other document required to be signed by the Cardholder in relation to the transaction presented to the Bank or retained by the Merchant is incompatible with any copy provided to the Cardholder;
- (7.6) Cardholder's account number is found to be omitted, incomplete or invalid, or Cardholder's account number is not imprinted;
- (7.7) the Card presented to the Merchant in respect of the transaction had been altered or had not yet become valid or had expired at the time of the transaction;
- (7.8) the Card presented to the Merchant in respect of the transaction was listed in a warning list or any other communication or advice (in whatever form) from time to time issued or made available by or on behalf of the Bank to the Merchant;
- (7.9) the price charged to the Cardholder was in excess of the price at which the goods supplied or the services performed were supplied by the Merchant for cash;
- (7.10) the sales price was in excess of the Floor Limit and no prior authority thereof was obtained from the Bank;
- (7.11) the goods and/or services covered by the transaction are rejected or returned, or the transaction or part thereof is validly cancelled or terminated

by a Cardholder, or if the Merchant fails to provide goods and/or services at all or to the Cardholder's satisfaction, or is in breach of the terms and conditions of the Sale of Goods Contract;

- (7.12) the ROC or terminal receipt or any part thereof is illegible, incomplete or unsigned or not prepared or completed or submitted in accordance with this Agreement;
- (7.13) the Charge is not submitted to us within seven (7) days;
- (7.14) the Cardholder disputes the nature, quality or quantity of the goods and/or services covered by the transaction;
- (7.15) any information presented electronically to the Bank in respect of the transaction is not received in accordance with the Bank's requirements from time to time;
- (7.16) the Bank has requested evidence in accordance with Clause 12.9 (Section I) in relation to the transaction which the Merchant has failed to provide;
- (7.17) there has been any departure from the terms of this Agreement in relation to that transaction;
- (7.18) the Cardholder disputes or denies the transaction or the sale or delivery of goods and/or services covered by the transaction within reasons;
- (7.19) in seeking Authorisation for a transaction, the Merchant has given an incorrect Cardholder's name or Card account numbers to the Bank;
- (7.20) there has been a breach by the Merchant of this Agreement, other than the breaches more specifically provided in this sub-clause, in connection with the transaction or the ROC or otherwise;
- (7.21) transaction is posted more than once to Cardholder's account due to the deposit of incorrect ROC (copy other than Bank copy) by the Merchant;
- (7.22) the Bank reasonably believes that the transactions are irregular;
- (7.23) the Bank is of the opinion that there are suspicious circumstances surrounding the transaction;
- (7.24) the Bank is of the opinion that the submission is out of the normal pattern;
- (7.25) the issuing Bank refuses to honour the ROC presented by the Merchant;
- (7.26) any other understanding that have occurred with regard to the transaction;
- (7.27) notwithstanding the provisions of Clause 8 (Section I) hereof, the circumstances of the transaction were so suspicious that the Merchant should have realised that the Card is a counterfeit or stolen card and should have therefore declined the transaction.

8. Accepting the Card - Card Present Transactions

Generally in accepting the Card, Merchant shall exercise due diligence to verify that the Card presented is valid and that the individual presenting the Card is the authorised Cardholder.

All transactions conducted via BML MobilePay including transactions conducted via entering the mobile number will be treated as Card Present Transaction.

You shall accept the Card at all your locations upon the following conditions:

- (8.1) the Card must be presented for all in-person Charge requests;
- (8.2) if you have an EDC terminal, the Card or any other electronic Authorisation

equipment at your establishment, the Card must be swiped/inserted/tapped in/on the EDC terminals and signature verified. If you have a chip enabled EDC terminal, all PIN enabled chip cards must be inserted and PIN must be verified.

- (8.3) if a Charge request is processed manually, or either the magnetic stripe on the back of the Card or the chip is unreadable, the following procedures must be followed:
- 8.3.1 key in the transaction and expiry date into the terminal (if available) for Authorisation approval;
 - 8.3.2 if your business processes Charge requests manually, obtain a voice Authorisation;
 - 8.3.3 obtain an imprint of the Card on a ROC, or prepare a ROC using legible handwriting;
 - 8.3.4 obtain the Cardholder's signature on the paper receipt and compare it with the name embossed on the face of the Card and with the signature on the back of the Card.
- (8.4) the Card must be presented on or after the commencement date and on or prior to the expiry date shown on its face;
- (8.5) the Cardholder's signature must be obtained on the printed or paper ROC. The signature on the receipt must match the name embossed on the face of the Card and the signature on the back of the Card;
- (8.6) the presenter of the Card must be the person whose name is embossed on the face of the Card. In uncertain or suspicious cases or transaction amounts larger than usual card transactions at your establishment you must validate the Cardholder's identity and ensure that the Cardholder resembles the person described or depicted in any photograph intended for identification of the Card. If identification or the Card's validity is uncertain, you must contact us for instructions;
- (8.7) the Card, and in particular the signature panel, must not be visibly altered or mutilated;
- (8.8) the embossed account number on the face of the Card must match the printed number on the back of the Card, and the account number on the printed receipt;
- (8.9) notification of the cancellation of the Card must not have been received by you;
- (8.10) Authorisation pursuant to Clause 11 (Section I) must be obtained if necessary for the Charge request;
- (8.11) all other relevant provisions in the Agreement and such other operating instructions and procedures as we may issue from time to time must be complied with; and
- (8.12) you must not ask the Cardholder to disclose the PIN or make any attempt to get access to the PIN.

9. Accepting the Card - Card Not Present Transactions

If you wish to accept Mail, Telephone or Internet Orders you do so at your own risk. We will not be liable to pay you and will have right of Full Recourse for fraudulent transactions by any person involved in the use of genuine or counterfeit Card or Card numbers that you accept, where the Card is not physically presented to you.

Notwithstanding the requirement to present the Card under Clause 8 (Section I), but still subject to Clause 19 (Section I) we will accept Charges for purchases made by Mail, Telephone or Internet Order provided that:

- (9.1) Authorisation pursuant to Clause 11 (Section I) is obtained for the Charge request;
- (9.2) if the order is to be shipped or delivered more than seven (7) days after the original Authorisation, you had obtained a new Approval Code before shipping or delivering the merchandise;
- (9.3) you write on ROC the date upon which the goods or services relevant to the Charge are dispatched or delivered. The Charge may not be submitted for payment until the order is shipped;
- (9.4) you write the words "Mail Order", "Telephone Order" or "Signature on File" as appropriate on the ROC in the panel designated for the Cardholder's signature;
- (9.5) you retain proof that the Cardholder or the Cardholder's agent signed a carrier delivery receipt for merchandise delivered to the Cardholder's billing address or delivery address, if different. You are responsible for ensuring delivery to the appropriate Cardholder's billing address or delivery address, if different; and
- (9.6) if the goods are to be collected by the Cardholder, the Card must be presented by the Cardholder upon collection and all the provisions of Clause 8 (Section I) must be complied with.

In addition to any other rights we have under this Agreement, we are entitled to Full Recourse (Clause 7) for the Charge if a Cardholder notifies you or us of a dispute, complaint or query concerning a Charge made by Mail, Telephone or Internet Order and the Cardholder has not signed a Mail Order or Signature on File form for the goods or services; or you have not obtained a signed receipt confirming delivery of the goods or services to the Cardholder's billing address or delivery address, if different.

10. Prohibited Transactions

You shall not accept the Card nor conduct your business in any manner that directly or indirectly use your participation in the Card Service for purposes of transactions other than bona fide purchases by Cardholders of Good and Services from you. This means, by way of example and not limitation, that you shall not accept the Card for any of the following:

- (10.1) unlawful or in violation of any applicable law of Maldives, ordinance or regulation having the force of law (e.g. drug trafficking, prostitution, pornography etc.);
- (10.2) any form(s) of gambling (including Casino Chips, Gambling Services, Internet Casino Sites, Bingo);
- (10.3) Collection Agencies;
- (10.4) sales where the amounts charged do not correspond with the value of the goods or services purchased or rendered;
- (10.5) sales made under a name which is different from the name of your Establishment;
- (10.6) sales made by a third party that is not your Establishment;
- (10.7) cash;
- (10.8) damages, penalties, fines, charges, costs or fees of any kind which are in addition to the value of the Charge for the goods or services originally purchased or rendered; or
- (10.9) amounts which do not represent a bona fide sale of goods or services at your Establishment.

You must not use your participation in the Card Service as a means of obtaining cash for yourself by seeking payment from us for transactions where you did not supply goods or services to a Cardholder.

11. Authorisation

- (11.1) "Authorisation" of a charge means that we have approved that Charge by an indication on an electronic terminal or issuance of an approval code.
- (11.2) You must obtain Authorisation from us for all Charges you accept at any of your locations in accordance with the following procedures:
 - 11.2.1 if you have an electronic terminal at the location of the Charge, you must use the terminal to obtain Authorisation from us;
 - 11.2.2 if you do not have a terminal or if your terminal is not working, for any reason (including system down-time) you must obtain Authorisation manually from us by telephoning our designated Authorisation Centre before the Charge is completed. This procedure is called Voice Authorisation;
 - 11.2.3 each request for Authorisation shall be for the total original Charge, including applicable taxes;
 - 11.2.4 you shall seek Authorisation for all Internet, Mail and Telephone Order Charges regardless of the amount
- (11.3) Authorisation shall not be deemed or construed to be a representation, promise or guarantee that we will accept the Charge, nor that the person incurring the Charge is the Cardholder.
- (11.4) You shall not evade Authorisation by the submission of two (2) or more ROCs for a single transaction or by making more than one request for Authorisation for a single transaction. A single transaction should have one ROC and one Authorisation request. And total currency amount of goods and services

purchased at the same time should be on a single Transaction Receipt. A

Transaction must not be divided by using two (2) or more Transaction Receipts.

- (11.5) You shall not seek or obtain Authorisation on behalf of any third party.
- (11.6) We will have Full Recourse for any Charge for which Authorisation is not properly requested or obtained, or for which Authorisation is requested and refused or for which no Authorisation approval code number is given, or, if given, is not properly recorded.
- (11.7) All provisions of this Agreement, particularly the requirements set out in Clause 8 and 9 (Section I), must still be complied with. If not fully complied with, we shall have Full Recourse for the Charge involved, even if Authorisation has been obtained from us.
- (11.8) If you receive an Authorisation for a transaction but subsequently do not complete the transaction with the Cardholder, then you must contact our Authorisation Centre to process an Authorisation reversal in order to keep the Cardholder's available credit balance correct.
- (11.9) For goods to be shipped, a Mail or Telephone Order or an Electronic Commerce Merchant may obtain Authorisation on any day up to seven (7) days prior to the Transaction Date. The Transaction Date is the date the merchandise is shipped. This Authorisation is valid if the Transaction amount is within 15% of the authorized amount, provided that the additional amount represents shipping costs.
- (11.10) You must request Authorisation, regardless of the Transaction amount, if the Cardholder presents an Expired Card, Cardholder neglects to bring the Card, Card signature panel is blank, Merchant is suspicious of a proposed Transaction, Transaction is an Electronic Commerce Transaction, or if the Chip or Chip-Reading Device is inoperative at a Chip-enabled Merchant.

12. Record of Charge (ROC)

You shall use our ROC or any other charge form which has previously been approved by us. The term "ROC" includes the record of any Charge which is captured by EDC or MPG. For every Charge you shall complete a ROC legibly at the time of purchase. Each ROC shall bear:

- (12.1) the Card number and the expiry date of the Card;
- (12.2) the date of the Charge or transaction date (or credit preparation date);
- (12.3) the amount of the Charge (or credit) with currency, including applicable taxes;
- (12.4) an Authorisation approval code for any Charge which requires Authorisation under the terms of this Agreement;
- (12.5) a description of the goods or services purchased;
- (12.6) your Establishment's (merchant) name, location (address) and Merchant number;
- (12.7) the Cardholder's signature if the Charge is made in person;

- (12.8) the words "Delayed Delivery" if it has been agreed with the Cardholder that the goods or services will not be dispatched or rendered on the date the Charge is incurred; and
- (12.9) all other information required by us from time to time. You shall submit all Charges to us under the Establishment number we have assigned to you. You shall retain all ROCs and other documents providing evidence for Charges for a period of twelve (12) months from the date of submission thereof and shall provide to us, at our request, copies thereof within fifteen (15) days after receipt of such notification.

13. Recurring Billing (Applicable only if and when this facility is available)

If you offer recurring billing for a series of separate purchases, Cardholder must sign a Continuous Authority Form, as approved by us, authorising you to charge their Card ("Recurring Billing Charges"). You must obtain the following information before submitting the first Recurring Billing Charge. The Continuous Authority Form must include:

- (13.1) the Cardholder's name;
- (13.2) the Card number and signature;
- (13.3) the Card expiry date;
- (13.4) the Cardholder's billing address;
- (13.5) the frequency of the Recurring Billing Charges, e.g. weekly, monthly, quarterly; and
- (13.6) a statement that the Cardholder may cancel the Continuous Authority Form at any time and if necessary, may request Bank of Maldives to do so.

You must retain Continuous Authority Forms for twelve (12) months from the date you submit the last Recurring Billing Charge.

Before submitting to us each Recurring Billing Charge, you must obtain Authorisation and submit to us a listing in form and content agreed by us, which shall include details of your Establishment, the Cardholder and the Recurring Billing Charge in question or complete a ROC with the words "Signature on File" in the Cardholder signature panel.

You agree that if you receive Cardholder information in connection with Recurring Billing Charges you will only use such information in connection with the Recurring Billing process and not for or in connection with any other purpose.

14. Submission of Charges

- (14.1) You shall submit all Charges directly to us within seven (7) days of the date thereof, provided that no Charge shall be submitted until the goods or services are dispatched or rendered to the Cardholder. You shall not bill any Cardholder directly. If any payment is received by you from or on behalf of

any Cardholder for any purchase made with the Card, such payment shall be endorsed to us and sent to us immediately.

- (14.2) You shall send a Summary of Charge (SOC) to us at least once each week showing the total of all Charges for that week, together with our copies of all completed ROCs. A SOC shall not be required where no Charges are incurred for that week.
- (14.3) Charges will be deemed submitted on a business day if received and processed by us prior to the close of business in Male' for that day.
- (14.4) Charges submitted by EDC or MPG must be received over communication lines (transmission protocols) which have been approved by us. You shall comply with all specifications provided by us from time to time. We are not obliged to accept any submission by EDC or MPG which does not comply with our requirements.
- (14.5) You warrant that all indebtedness arising from all Charges submitted by you is genuine and free from liens, claims or encumbrances. You acknowledge that you are not entitled to bill or collect from any Cardholder any Charge, except in the case of fraud by the Cardholder.

15. Statements

We will provide you with confirmation of amounts deposited into your financial institution account by issuing you with a statement by mail, fax or retrieving your statement by accessing our secure website.

16. Imprinters and Terminals

- (16.1) All imprinters, terminals, or card-reader devices supplied by us to you remain our property unless otherwise agreed and you shall not alter, damage, move, or dispose of the same or permit any third party to use the same.
- (16.2) All devices in Clause 16.1 (Section 1) shall only be used by the authorised merchant and location. You shall return these devices immediately upon ceasing of business operation at the location.
- (16.3) You shall notify us immediately of any defect or fault therein.
- (16.4) You shall indemnify us against all costs, claims, proceedings and damages, including legal costs, arising out of or in connection with your use, non-use or abuse of said imprinters or terminals.

You agree to pay us fees for imprinters or terminals as we shall determine from time to time on demand, plus any applicable taxes, failing which we reserve the right to recover the imprinter or terminal concerned.

17. Applying Cardholder Payments

All payments we receive from Cardholders for Charges will first be used to satisfy any Charges for which we do not have Full Recourse. Payments will then be applied to any Charges for which we do have Full Recourse. If the Cardholder pays us for Charges for which we have already exercised our right to Full Recourse, we will

credit you with the relevant amounts.

18. Credits

- (18.1) Returns of goods or services purchased with the Card shall be treated in at least as favourable a manner as returns of goods or services purchased by any other payment method or service. You must disclose your refund policy to Cardholder at the time of the purchase and in a manner which complies with applicable law.
- (18.2) Any Credit shall be processed as a credit to that Cardholder's Card account on which the respective charge was made and shall be submitted to us within seven (7) days of determining that a Credit is due. Credits shall not be submitted unless they relate to previously submitted Charges.
- (18.3) Credits shall be recorded on a Credit Record and shall be submitted to us in the same submission file as your ROCs and SOCs. If you already submit Charges by EDC or MPG, you may submit Credits by EDC or MPG where your terminal is capable of handling credits. Otherwise process manually.
- (18.4) We shall deduct the full amount of the Credit less the Merchant Service Fee and less any applicable taxes as referred to in Clause 5.2 (Section I) from subsequent payments due from us or shall bill you for that Credit.
- (18.5) You shall not give cash refunds for Charges.
- (18.6) Credits will be deemed submitted on a business day if received and processed by us prior to the close of business in Male' for that day.

19. Cardholder Disputes

- (19.1) A Charge is a "Disputed Charge" if a Cardholder notifies you or us of a dispute, complaint or query concerning a Charge.
- (19.2) If we notify you of a Disputed Charge, you shall provide us with a written response no later than fifteen (15) days after receipt of such notification. Your response to us shall be a substantive response containing a resolution or explanation of the Disputed Charge which will enable us to resolve the Disputed Charge. If such response is not received by us within fifteen (15) days, we shall have Full Recourse for the amount of the Disputed Charge.
- (19.3) If a Cardholder notifies you of a Disputed charge, you shall provide him/her with a written response no later than fifteen (15) days after receipt of such notification. Your response to the Cardholder shall be a substantive response containing a resolution or explanation of the Disputed Charge.
- (19.4) If the Cardholder, despite your response, continues to withhold payment for any Disputed Charge, and if the Cardholder has the right under law to withhold such payment, we shall have the right to Full Recourse for that Charge.

20. Security

- (20.1) We shall be entitled to withhold from you any payment due to you under this Agreement or any other agreement you have with us, or take any other action

deemed appropriate by us if, at our absolute discretion, there is a risk that you will be unable or unwilling to perform your contractual obligations to us under this Agreement or any other agreement you may have with us or under the agreement you have with the Cardholder. In particular but without limitation, we shall be entitled to:

- 20.1.1 change your merchant service fee or payment plan;
 - 20.1.2 exercise Full Recourse for any Disputed Charge without first sending you notice of such Disputed Charge;
 - 20.1.3 suspend or stop any payments to you;
 - 20.1.4 introduce additional Authorisation procedures; and
 - 20.1.5 deduct and offset any amounts you owe to us or to any of our related bodies corporate from any amounts we or our related bodies corporate owe to you or to any of your related bodies corporate under this Agreement or under any other agreement.
- (20.2) If you are a Corporation or a Partnership, you further agree that we shall be entitled to deduct and offset any amounts your Directors and/or Partners owe to us or to any of our related bodies corporate from any amounts we or our related bodies corporate owe to you or to any of your related bodies corporate under this Agreement or under any other agreement.
- (20.3) If your account with us shows a debit balance (e.g. that you owe money to us), we shall be entitled at our discretion to deduct the amount owing from any payments we make to you, or to deduct the amount owing from your financial institution account in accordance with any existing direct debit arrangements as agreed, or to invoice you for such amount, in which case you agree to pay the invoiced amount within seven (7) days, failing which we shall be entitled to refer your account to a third party (which may be a firm of lawyers) for collection and to charge you a file referral fee and all associated costs, including but not limited to our solicitor's fees.

21. Indemnity

You shall indemnify and hold harmless Bank of Maldives, its related bodies corporate holding, subsidiary and affiliate companies, licensees, third parties, successors and assigns from any costs, claims, proceedings and demands (including legal costs) arising out of or in connection with:

- (21.1) any Charge or the goods or services comprising the Charge;
- (21.2) any promotion or marketing of any goods or services sold by you;
- (21.3) any breach by you, your employees, agents or contractors of this Agreement;
- (21.4) any act or omission done wilfully, recklessly or negligently by you, your employees, agents or contractors;
- (21.5) any violation by you, your employees, agents or contractors of any applicable laws or regulations; and
- (21.6) any unauthorised disclosure or misuse of Cardholder information, however it occurs.

This indemnity shall remain in force after termination of this Agreement.

22. Limitation of Liability

Except as otherwise expressly provided in this Agreement, neither of us will be liable to the other for:

- (22.1) any incidental, indirect, consequential or special damages of any kind, however arising; and
- (22.2) any costs, damages or expenses arising from delays, actions or problems caused by any third party, including without limitation, any telecommunications carrier or banking system.

We shall not be liable to you for failure of, or delay in processing through any POS terminal or similar equipment operated by us or others, which is beyond our reasonable control. This provision has no effect on our rights to Full Recourse pursuant to this Agreement. This provision survives termination of this Agreement. For the purposes of this Clause 23 (Section I), "us" and "other" includes any Third Party.

23. Advertising Displays

For as long as you continue to accept the Card, you agree to display our signs, decals or other identification of the Card prominently at the Establishment, which may include our "Take-One" containers filled with Card application forms. Signs advising Card acceptance must be equally prominent to that of other payment cards you accept and you agree not to display any signage that discourages Card acceptance.

24. Service Marks and Trade Marks

Except as noted below, nothing in these Terms and Conditions or the Agreement as a whole gives either you or us the right to use the other party's or American Express, Visa, Visa Electron, MasterCard, Maestro, UnionPay Card or Bank of Maldives Cash Card name, trade name, trademarks, service marks, logos, taglines or other proprietary designations ("Marks") in advertising, promotional materials or other materials of any kind unless the other party expressly approves of such use in writing.

Once you have obtained our initial written approval to do so, you may refer to the Card as a payment method accepted by you in your advertising or other promotional materials without our case by case approval, so long as the reference is strictly limited to a listing of the Card as a payment method. You may use American Express, Visa, Visa Electron, MasterCard, Maestro, UnionPay Card or Bank of Maldives Cash Card Marks for such listing references so long as you have obtained and complied with our instructions regarding the proper use of American Express,

Visa, Visa Electron, MasterCard, Maestro, UnionPay or Bank of Maldives Cash Card Marks. We reserve and will have the right in our discretion to refuse such listing references by you or to require you to obtain case by case written approval for them.

You agree that we may refer to you and list details of each of your Establishments in any and all of our and Third Party guides, directories, or other lists of merchants participating in the Card Service. You also agree that we and Third Parties may use your Marks for this purpose, so long as we and Third Parties have obtained and complied with your instructions regarding the proper use of your Marks.

25. Confidential Information

You agree that the names, addresses, account numbers, and any other information about Cardholders or their transactions (Cardholder Information) is confidential personal information. You agree to keep Cardholder information strictly confidential and not disclose it to any third party nor use it for any purpose except to accept the Card and submit Charge data to us in accordance with this Agreement. Except as provided in this Agreement, you may only use and store Cardholder Information to facilitate Card transactions. You are responsible for ensuring that Cardholder Information remains secure and you must notify us immediately if you know or believe that any Cardholder Information has been or is at risk of being compromised, misused or disclosed to any unauthorised person. You agree to abide these terms during the term and after termination of this Agreement.

26. Term and Termination

This Agreement shall be deemed to have been concluded in Maldives, shall commence on the date your Establishment's account is set up on the Bank of Maldives system and shall continue thereafter unless and until terminated by either party giving not less than thirty (30) days written notice to the other party or unless terminated under the following circumstances:

- (26.1) if either party materially breaches its obligations and fails to remedy such a breach within thirty (30) days after written notice from the other party specifying such a breach, then the party not in breach may terminate this Agreement immediately by written notice;
- (26.2) if:
 - 26.2.1 you become insolvent or enter bankruptcy, receivership or administration or make an assignment for the benefit of creditors generally;
 - 26.2.2 you suffer an execution, attachment, repossession of or foreclosure on all or substantially all of your assets;
 - 26.2.3 you cease all or a substantial portion of your business or operations;
 - 26.2.4 undergo a merger or substantial change in ownership or control; or

26.2.5 any event, or series of events occurs, whether related or not, which in our opinion may affect your ability or willingness to comply with any of your obligations under this Agreement or to any Cardholder(s); Then in any such event this Agreement shall terminate automatically and all debts and obligations owed to us shall be deemed immediately due and payable. We shall be entitled to maintain a reserve from payments due to you and/or take such other action as we may be entitled to under this Agreement or under applicable law

or equity;

(26.3) You shall notify us immediately of the occurrence of any of the events described in Clause 26.2, (Section I);

(26.4) Notices of termination shall be effective immediately upon receipt thereof;

(26.5) Immediately upon termination, you shall:

26.5.1 remove our name, trademarks, service marks and other proprietary marks, materials and equipment and await our instructions as to the disposal thereof; and

26.5.2 submit all Charges and Credits incurred prior to termination;

(26.6) All rights and obligations with respect to Charges made prior to the effective date of termination of this Agreement are applicable to such Charges, whether processed by us before or after termination;

(26.7) All obligations and rights of a continuing nature including but not limited to Full Recourse shall survive termination or expiry of this Agreement. Notwithstanding anything in this Agreement, we may require you to discontinue acceptance of any Third Party Card at your Establishment.

27. Notice Requirement

You agree to notify us immediately if you change ownership, cease operations, become insolvent or if liquidation, receivership or similar proceedings are filed with respect to you or your business. You must also notify us before moving or relocating any premises at which you accept the Card or if there is any change in your banking arrangements. We shall not be liable for any delayed or misdirected payment to you if you have not promptly provided us with updated or changed information.

28. Assignment

You shall not assign, subcontract or transfer this Agreement in whole or in part to any person or entity without our prior written consent. We shall be entitled to assign, novate or subcontract this Agreement in whole or in part to any of our related bodies corporate or a Third Party upon written notice to you. You consent to the assignment or novation of any rights and obligations we may have under this Agreement in whole or in part to any such Third Party.

29. Amendment

We shall be entitled to amend any term of this Agreement at any time. If any

change is not acceptable to you, you shall be entitled to terminate this Agreement under the provisions of Clause 26 (Section I). Without limiting the things we may change, we may replace or add to this agreement and may change any fees payable by you in respect of Card transactions, add new fees and change payment plans or merchant service fees.

30. Waiver

Any failure or delay by us in enforcing any right, power or remedy under this Agreement or applicable law shall not be deemed a waiver thereof unless in writing signed by us.

31. Authority to Sign

You represent that the individual signing the Application is duly authorised on behalf of the Establishment to so sign and bind the Establishment to the provisions thereof and hereof.

32. Notices

All communications shall be in writing and shall be sent as follows:

(32.1) if to you, at your head office or principal place of business or other such address notified to us by you as specified on the Application; and

(32.2) - if to us, to our address as follows or such other address notified to you by us from time to time:

Bank of Maldives Head Office, Boduthakurufaanu Magu, Male' 20094, Republic of Maldives. Notices of termination of this Agreement by you shall be sent by registered mail or email to: merchantservices.cardcentre@bml.com.mv

33. Information Privacy

(33.1) In this Clause 33 (Section I):

33.1.1 Privacy Law means any legal requirement in Maldives which relates to the protection of Personal Information and which Bank of Maldives, American Express, UnionPay, Visa, MasterCard or you must observe;

33.1.2 Personal Information means personal information about an individual which is collected or held by you in the course of performing this Agreement. This includes but is not limited to information about American Express, Visa, Visa Electron, MasterCard, Maestro, UnionPay Card and Bank of Maldives Cash Card Cardholders.

(33.2) You must:

33.2.1 comply with the Bank of Maldives privacy policy we provide you with in respect of all Personal Information;

33.2.2 promptly follow any reasonable direction we give you in relation to Personal Information;

33.2.3 only use Personal Information for the purpose of this Agreement and not for any other purposes;

33.2.4 ensure that only your authorised personnel have access to Personal Information and all relevant personnel are properly trained to meet

- the requirements of this Clause 33 (Section I) and the Privacy Policy;
- 33.2.5 maintain complete and accurate records of your use, copying and disclosure of Personal Information and immediately produce these records and the records of the Personal Information on request to us or our authorised representative;
- 33.2.6 provide reasonable assistance to us to enable us to resolve any inquiry or complaint relating to Personal Information; and
- 33.2.7 immediately notify us if:
- (a) you know of or suspect unauthorised use, copying or disclosure of Personal Information;
 - (b) any law prevents or may prevent you from complying with this Clause 33 (Section I).
- (33.3) You acknowledge and agree that we may:
- 33.3.1 use your Personal Information for marketing purposes. This includes putting your name and contact details on marketing lists for the purposes of customer research and offering you goods or services of a Bank of Maldives company or of any third party, by mail, email or telephone or having our related companies do so directly. We shall remove your name from any such list if you ask us to;
- 33.3.2 disclose information about you to our related bodies and to other organisations which issue the Card or operate the Card service and to persons who have signed an agreement for the acceptance of the Card, in order to administer and service your account, process and collect Charges at your Establishment and manage any benefits or programmes in which you may be enrolled as a participant in the Card Service;
- 33.3.3 disclose information concerning all your Establishments that welcome the Card to agents or sub-contractors of Bank of Maldives or to any other person for the purpose of fraud prevention in connection with Card products;
- 33.3.4 to the extent permitted by law, exchange information about you with credit reference agencies which may be shared with other organisations in assessing applications from you and members of the signer's household for other financial/credit facilities or for preventing fraud or tracing debtors;
- 33.3.5 to the extent permitted by law, carry out further credit checks (including contacting your financial institution) and disclosing information about you to Collection Agencies and lawyers for the purposes of collecting debts due to Bank of Maldives;
- 33.3.6 disclose information about you where required by law;
- 33.3.7 analyse information about you and Charges at your Establishment(s) to assist in managing your account and authorising Charges and to prevent fraud;
- 33.3.8 monitor and/or record your telephone calls to us, either ourselves or

- by reputable organisations selected by us, to ensure consistent servicing levels and account operation and verify transaction details;
- 33.3.9 undertake all of the above in respect of any of your locations; and undertake all of the above within and outside Maldives.

34. Compliance with Laws

You agree to comply with all laws, regulations and rules applicable to you.

35. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Republic of Maldives. The parties submit to the jurisdiction of the Courts of the Republic of Maldives in relation to any dispute arising out of this Agreement.

Section II Special Terms and Conditions for Acceptance of the Card(s)

1. Agreement

These Special Terms and Conditions govern your Establishment's participation in the Card Service for all your locations which are approved by us. In the event of conflict between the Special Terms and Conditions and the Basic Terms and Conditions, the former shall prevail over the latter with respect to the following relevant businesses or matters only.

If you are engaged in any of the following industries you must comply with the following applicable provisions:

2. Accommodation

(2.1) Authorisation

When a Cardholder wishes to use the Card to pay for accommodation, at the time of check-in, you will obtain Authorisation for the full estimated amount of the Charge based upon the room rate and the number of days that the Cardholder expects to stay, plus taxes and other known ancillary amounts (Estimated Accommodation Charge). You shall not overestimate this amount. If you fail to obtain such Authorisation for the Estimated Accommodation Charge, and submit the Charge, and the Cardholder fails to pay the Charge for any reason, we shall have Full Recourse for the full amount of the Charge upon check-out:

- 2.1.1 if the final Charge is not greater than the Estimated Accommodation Charge, no further Authorisation is necessary;
- 2.1.2 if the final Charge is greater than the Estimated Accommodation Charge, you will obtain Authorisation for any additional amount of the Charge which is greater than the Estimated Accommodation Charge. If you fail to request such Authorisation for the additional

amount, or request Authorisation for the additional amount but Authorisation is declined, and the Cardholder fails to pay the Charge for any reason, we will have Full Recourse for the amount of the Charge in excess of the Estimated Accommodation Charge.

You must obtain a final or an additional Authorisation and include the date, amount, and Authorisation Code on the Transaction Receipt if the actual Transaction amount exceeds 15% more than the sum of the authorized amounts.

(2.2) No Show

You will accept Charges on the Card only if:

- 2.2.1 the Cardholder has guaranteed the reservation with his/her Card;
- 2.2.2 you have recorded the Card number, its expiry date and the Cardholder's billing address; and
- 2.2.3 You shall not charge more than one night's room rate plus applicable tax, irrespective of your cancellation or no-show policy.

If the Cardholder does not honour his/her reservation, you shall submit a completed ROC with the words "No-Show" on the signature panel of the ROC. Authorisation is not required.

(2.3) Periodic Charges

In the case of any Cardholder who incurs Charges at your Establishment(s) over a period of time rather than at the end of the stay, you shall obtain, before accepting each Charge, Authorisation for each Charge. You shall submit the ROC in accordance with the Basic Terms and Conditions.

- (2.4) The Hotel or its third-party booking agent, if requested, must provide to the Cardholder a written confirmation with the Cardholder name, Account Number, Card expiration date, confirmation code, exact physical address of the establishment, Hotel Reservation Service provisions relating to the Cardholder's obligations, and any other reservation details.
- (2.5) The Hotel or its third-party booking agent must inform the Cardholder that one night's lodging will be billed if the Cardholder has not either registered by check-out time the day following the scheduled arrival date or properly cancelled the reservation.
- (2.6) The Hotel or its third-party booking agent must not require cancellation notification more than 72 hours prior to the scheduled arrival date.
- (2.7) The Hotel or its third-party booking agent must accept all cancellations prior to the specified time.
- (2.8) If the Cardholder makes the reservation within 72 hours of the scheduled arrival date, the cancellation deadline must be no earlier than 6:00 p.m. Merchant Outlet time on the arrival date or date guaranteed.
- (2.9) If a Hotel or its third-party booking agent requires that a Cardholder cancel

before 6:00 p.m. merchant Outlet time on the date guaranteed, the Hotel or its third-party booking agent must notify the cancellation policy, including the date and time that cancellation privileges expire, to the Cardholder.

- (2.10) If the Cardholder has not claimed or cancelled the Hotel Reservation Service accommodations by the specified time, the Hotel or its third-party booking agent must hold the rooms available according to the reservation until check-out time the following day.

3. Travel Service Businesses

If you are in the business of supplying land, sea or air transportation, accommodation, sightseeing tours or other arrangements, or other travel services and you use agents to sell your services, your agents may accept the Card as payment for your services and you may submit the resulting Charges to us for payment as if each agent were one of your Establishments. If you choose to proceed in this manner, you will cause your agents to comply with these Terms and Conditions and the Agreement as a whole, and you will be responsible for their compliance. Because we will pay you and not your agents for any Charges submitted to us in this manner, you will be responsible for paying your agents and otherwise settling with them for those Charges.

4. Third Party Charges

If you supply goods or services to someone other than the Cardholder ("Third Party Charges") and such goods or services are charged to the Cardholder's Card, then you do so entirely at your own risk. If the Cardholder notifies you or us of a dispute, complaint or query concerning the Charge, we shall have the right of Full Recourse in respect of such Charge, whether Authorisation was obtained or not.

5. Customer Activated Terminals (CAT) (Applicable if and when this facility is available)

Notwithstanding the requirement to present the Card under this Agreement but still subject to all other provisions of this Agreement, we will accept Charges which are activated at the terminal by a Cardholder and unattended by you subject to the following terms and conditions:

- (5.1) Authorisation, including provision of the full magnetic strip data stream, must be obtained for every transaction;
- (5.2) the Authorisation and Clearing messages should be flagged with a CAT indicator;
- (5.3) petrol dispensers should initiate an authorisation request for a nominal amount before any fuel is dispensed, valid for the maximum charge amount shown on the Application;
- (5.4) no cashback must be provided through a CAT terminal;
- (5.5) you agree that we will have the absolute right to be reimbursed by you or we

can offset such amounts due to you for any and all Charges we purchased from you which are for any reason uncollectable due to fraud regardless of whether we received notice of such defect at the time of purchase. We will have this right even if you have received an Authorisation approval code and have complied with all other provisions of the Basic Terms and Conditions.

6. Internet Orders

If you wish to accept orders over the Internet except through the Maldives Payment Gateway, you shall do so at your own risk. Bank of Maldives will not be liable for fraudulent transactions. Notwithstanding the requirement to present the Card under the Agreement but still subject to all other provisions of the Agreement, we will accept Charges for purchases made through electronic mail order via the Internet (Internet Orders) including online services, the Worldwide Web and other similar services subject to the following terms and conditions:

- (6.1) Clause 9 (Section I) of this Agreement applies equally to Charge requests submitted by electronic mail order via the Internet or similar services as if they were submitted by Mail Order.
- (6.2) Every Internet Order will be encrypted by you using Encryption Software (as defined below) authorised by us, prior to your acceptance of an Internet Order from a Cardholder. In addition, you shall conform with our security guidelines as may be communicated to you from time to time.
- (6.3) You shall not transmit or solicit transmission to you of Card account numbers or any other Card related data through the Internet or any other electronic mail medium unless such data has been encrypted with Encryption Software before transmission and is transmitted either from the Cardholder to you or from you to us or to our authorised processor.
- (6.4) You agree that we will have the absolute right to be immediately reimbursed by you or we can offset such amounts due to you for any and all Charges (in respect of goods and services ordered electronically and delivered on-line) which are for any reason uncollectable due to fraud regardless of whether we had notice of such defect. We will have this right even if you have received an Authorisation approval code and have complied with all other provisions of the Basic Terms and Conditions.
- (6.5) You shall write the words "Internet Order" on the ROC in the panel designated for the Cardholder's signature unless you use Maldives Payment Gateway certified by us.
- (6.6) You shall display the Card identification with at least equal prominence with the names, icons or other identification that are displayed by you for other cards accepted by you at your Internet Establishment(s).
- (6.7) You shall conform with any additional requirements we may have from time to time for Internet Orders. We agree to provide you with no less than one month's prior notice in writing of any such requirements except where we

notify you that immediate introduction is necessary for reasons of security of Internet Orders and/or Cardholder data.

- (6.8) You agree to provide us with one month's advance written notice of any change in your Internet address.
- (6.9) We reserve the right to terminate the Agreement together with this Addendum and refuse to accept Internet Orders immediately if any event occurs or a series of events occur, whether related or not, which in our opinion may affect your ability or willingness to comply with any of your obligations under this Agreement or to any Cardholder.

From time to time Bank of Maldives shall determine the software and version it authorises to be used by Establishments for encryption ("Encryption Software").

7. High Risk

If your business is in Financial Services, Home Based Businesses, Night Clubs, and Personal Services, we reserve the right to exercise Full Recourse immediately for all Disputed Charges without first sending you a dispute enquiry. From time to time we reserve the right to add additional business categories to this list.

Section III Special Terms and Conditions for Electronic Data Capture Terminals

These Special EDC Terms and Conditions supplement and, where inconsistent with them, modify the Basic Terms and Conditions and form part of your Agreement with us, if we have supplied you with or agreed to your use of point of sale computer terminals or other devices or systems designed to read the magnetic stripes on or otherwise capture data electronically from charge, credit or other payment cards for purposes of processing card transactions ("EDC Terminal").

1. Overview

You may use EDC Terminals to capture point of sale data from Card transactions or any other third party card transactions, generate ROCs and Credit Record Forms, obtain Authorisation from us, and submit to us electronically the data contained on ROCs and Credit Record Forms (in lieu of the forms themselves) for purposes of our payments to you. You will be responsible for the care and use of the EDC terminals that we have supplied to you. You must use the EDC Terminals in accordance with the technical specifications and other instructions we supply to you from time to time.

2. Capturing Data/Generating Forms

Whenever feasible, you must use EDC Terminals to:

- (2.1) capture at the point of sale all data from Card transactions that must be included on ROCs and Credit Record Forms; and

- (2.2) generate ROCs and Credit Record Forms that meet the requirements for these forms set forth in the Agreement.

3. Authorisation

Whenever feasible, you must use your EDC Terminals to obtain Authorisations, and you must obtain Authorisation for each Charge processed through an EDC Terminal regardless of the amount of the Charge. Whenever it is not feasible to obtain Authorisation through an EDC Terminal (due to a system malfunction, power outage, or any other reason), other Authorisation rules of the Agreement will apply.

4. Payment and Processing

For purposes of our payments to you, you must submit to us electronically the data contained on the ROCs and Credit Record Forms you have generated (but not the forms themselves) in the format we have prescribed and subject to our other instructions. We will pay you on the basis of this electronic data, provided it is received by us in good order consistent with our instructions, and subject to all of our rights under the Agreement as a whole.

5. Record Requests

In the event we request from you a copy of a ROC or Credit Record Form (due to a Cardholder Claim or otherwise), you must supply it to us within 15 days after receipt of such notification of our request. If you do not and our request was within the twelve (12) month period in which you were required to retain such copies under the Agreement, we will have Full Recourse against you for any Charge or other amount we are unable to collect due to the absence of the requested documents.

6. Bank of Maldives Electronic Data Capture (EDC) Terminals

In addition to Clauses 1-5 (Section III) of this Agreement, the following provisions apply if we supply you with the EDC Terminals ("Bank of Maldives EDC Service"):

- (6.1) You agree to allow us to enter any of your premises to install, inspect, repair, service, replace or remove the EDC Terminals for any reason during business hours or at any other reasonable time;
- (6.2) You will not move or part with possession of the EDC Terminals. If you would like any EDC Terminal to be moved, you must tell us, and we will move the EDC Terminal, provided the proposed new location is acceptable to us at our discretion.
- (6.3) We will be responsible for maintenance and repair of the EDC Terminals. You agree to co-operate fully in our maintenance and repair efforts. Although we shall endeavour in good faith to keep the EDC Terminals in good repair, we shall not be liable to you for our failure to do so or otherwise for the failure of the terminals to operate properly.
- (6.4) The EDC Terminals are and will remain our property at all times. You shall take reasonable care of them and return them to us promptly upon our request.

You also agree to take all necessary steps to prevent any person from acquiring any rights to the EDC Terminal, and to indemnify us against any loss and expense arising from the acquisition of such rights by any person. You further agree that you shall not, nor shall you permit any other person to tamper, reverse-engineer, or otherwise misuse the EDC Terminals.

- (6.5) You agree to reimburse us US\$500 or local currency equivalent, for each damaged EDC Terminal whether or not the damage resulted from causes within your control. This includes but is not limited to damage caused by:
- 6.5.1 the use of EDC Terminals for purposes other than those described in these Special EDC Terms and Conditions; or
- 6.5.2 alterations and attachments to the EDC Terminals which were not previously authorised in writing by us; or
- 6.5.3 the acts or omissions of you, your employees, agents, representatives or contractors; or
- 6.5.4 the negligent or otherwise improper care or operation of the EDC Terminals; or
- 6.5.5 fire, theft, acts of God, or other causes.
- (6.6) You agree not to assign, transfer or sell the services provided by the EDC Terminals, nor to allow any other party to use the EDC Terminals or to benefit from the EDC Terminals, unless otherwise agreed to in writing by us.
- (6.7) You shall operate the EDC Terminals only in accordance with the procedures and instructions advised to you by us from time to time. We agree to train your then current staff in the operation of the EDC Terminals at the time of installation by us. You agree to train new staff at your own cost after the initial training.
- (6.8) In addition to using the EDC Terminals for Card transactions, you may use them for transactions involving charge, credit or other payment cards issued by Bank of Maldives or third parties, provided such use is permitted by Bank of Maldives, and subject to any and all technical specifications or other instructions we may issue for those transactions.
- (6.9) You must give us at least 30 days prior written notice if you plan to sell, transfer, close or otherwise dispose of one or more locations at which our EDC Terminals are installed or if you wish us to remove EDC Terminals from such locations. Upon receipt of that notice, we may remove the EDC Terminals from the applicable locations, and we may notify you that these Special Terms and Conditions shall cease to apply to such locations or generally (except in relation to antecedent transactions) and we may take such other steps as we deem appropriate.
- (6.10) For each terminal, you agree to pay to us the applicable rental fee via direct debit, cheque payment or any other method acceptable to us and notified to you from time to time. We reserve the right to change these fees from time to time at our discretion with thirty (30) days prior written notice to you.

- (6.11) The rental fee shall be non-refundable, even if you cease to have any EDC Terminals supplied by us or upon termination of the Agreement.

7. Term and Termination

- (7.1) These Special EDC Terms and Conditions will take effect if and when we supply you with EDC terminals.
- (7.2) Either party may terminate the applicability of these Special EDC Terms and Conditions as a whole or as they apply to one or more particular locations (as the terminating party shall specify) such termination to be effective if we notify you that we are terminating the applicability of these Special EDC Terms and Conditions in whole or in part and request return of our EDC Terminals, you agree to return those terminals to us promptly upon our request and in accordance with our instructions.
- (7.3) We reserve and shall have the right to terminate your participation in the Bank of Maldives EDC Service immediately on notice to you if you do not pay the EDC Terminal rental fees when due.
- (7.4) These Special EDC Terms and Conditions will continue to apply to any transaction processed through an EDC Terminal prior to the time of termination and unless and until all Bank of Maldives EDC Terminals are returned to us as provided above.
- (7.5) If these Special EDC Terms and Conditions are no longer applicable whether in respect of one or more of your locations but if the Agreement remains in effect, you must process Card transactions made at or through the involved locations manually in accordance with the Agreement.
- (7.6) Upon termination of these Special EDC Terms and Conditions in whole or in part, you shall promptly return to us from the location/s all materials we may have supplied to you in connection with your use of EDC Terminals.

Section IV Special Terms and Conditions for Direct Credit Payment Service

These Special Terms and Conditions will supplement and, where inconsistent with them, modify the Basic Terms and Conditions and form part of your Agreement with us for the Direct Credit Payment Service (the "Direct Credit Payment Service").

1. Overview

Under the Direct Credit Payment Service, we will pay you for Charges through direct credits to your account with the Bank of Maldives or another bank in Maldives that you designate for this purpose ("Account"). If you designate a non-Bank of Maldives Account, the Account holding institution must participate in an electronic banking system accessible to us. These payments will be made under and subject to the provisions of these Special Terms and Conditions.

2. Your Account

Your Account will continue to be governed solely by Bank of Maldives Account Terms and Conditions. Likewise, for non-Bank of Maldives Accounts your Agreement shall be governed with your respective Account holding institution. You agree, however, to supply us with and keep us updated at all times with complete and accurate details about your Account, such as the account number, branch location and the authorised signatories on the Account. You also agree to notify us in writing at least fifteen (15) days in advance of your cancellation of the Account or your transfer of the Account to another institution which must be signed by an authorised signatory on the Account. We will not be liable to you for any credits to the Account that are misdirected, stolen or otherwise lost due to your failure to comply with these information and notice requirements.

3. Account Adjustments

We will notify you if any credit is mistakenly applied to your Account. You agree to refund any excess payment to us promptly upon our notifying you of the same. Alternatively, we may offset and deduct the amount of such excess payment from any other amounts we may owe you.

4. Procedures for Direct Credit

You agree to comply with any procedures established by us from time to time as a condition of your participation in the Direct Credit Payment Service. We are entitled to modify such procedures from time to time at our discretion by giving you at least thirty (30) days advance written notice of the modifications. You are responsible for any loss to either you or to us due to your failure to comply with such procedures.

You shall ensure correct financial institution account details are supplied to us for Direct Credit Payment.

5. Term and Termination

These Special Terms and Conditions will take effect if and when you commence participation in the Direct Credit Payment Service and will remain in effect until terminated. The Special Terms and Conditions will terminate automatically if the Agreement terminates.

Section V Bank of Maldives Data Security Operating Policies for Merchants

As a leader in consumer privacy protection, Bank of Maldives has a long-standing commitment to protect Cardholder transaction and payment information, ensuring that this data is private and secure.

Compromised data negatively impacts consumers, merchants and Card issuers. Even one incident can severely damage a company's reputation and impair its ability to effectively conduct future transactions. Addressing this threat by implementing security operating policies can help improve customer trust, increase profitability and enhance a company's reputation.

Cardholders have relied on Bank of Maldives for the highest level of service and protection. In continuously addressing security issues, we have developed security operating policies to meet this need and are working with merchants to help them establish appropriate security programs.

Bank of Maldives knows that you share our concern and requires, as part of your responsibilities of accepting the Bank of Maldives Card that you comply with the data security standards described in this operating policy. Complying with these data security standards will enable your establishment to help provide the degree of security, privacy and data protection that our mutual customers expect and deserve.

The following information outlines Bank of Maldives security operating policies.

1. General Security Standards for Merchants

You may never store Cardholder Name, Account Number, Expiry Date, and any other security data after an authorisation.

Data no longer needed for business or legal reasons should be removed. General Security Standard requirements for storing permissible data are described below.

(1.1) Notification Duty to Bank of Maldives

A joint effort by Bank of Maldives and merchants to prevent/limit damage and liability from a potential data compromise or attack requires that certain responsibilities be assigned.

If a merchant stores Card payment information, they are obliged to notify us immediately if that data is (or may be) compromised.

In addition, the merchant is expected to act in good faith and work with Bank of Maldives to rectify any issues that may result. Bank of Maldives may contact a third party vendor to begin forensic investigation or site

certification. Bank of Maldives is your partner in resolving these issues and will respect your request for confidentiality to the fullest extent permitted by law. By working together, we can help strengthen consumer faith in our businesses and continue to fortify the bottom lines of our companies. Please contact 800 333 2639, if you believe that payment data may be compromised.

(1.2) Failure to Notify

In the event that the merchant fails to immediately notify Bank of Maldives of a compromise of Card payment information, the merchant shall be responsible for:

- 1.2.1 all fraudulent transactions related to such compromise; and
- 1.2.2 all the costs that Bank of Maldives incurs as a result of such compromise. Bank of Maldives can identify any Card that is compromised at the merchant's site, through common point of purchase techniques.

2. Additional Security Standards for Merchants Conducting Online Transactions

Bank of Maldives expects merchants to take every precaution to protect Cardholder information at all times, including during online transactions. In addition to the General Security Standards in Clause 1 (Section V), the following additional requirements apply to merchants that conduct (or intend to conduct) online transactions.

(2.1) Infrastructure Requirements

When a merchant processes Cardholder transactions online, the following security requirements or equivalent requirements must be implemented:

- 2.1.1 website must be enabled with Secure Socket Layer, with 128-bit encryption*;
- 2.1.2 Bank of Maldives certified POS device, Website and/or methodology must be used to transmit all transaction data to Bank of Maldives;
- 2.1.3 every web transaction must be authorised using a unique Internet Merchant number and appropriate POS Data Code.

(2.2) Authentication Requirements

- 2.2.1 merchants must authenticate customers prior to payment submission;
- 2.2.2 merchants must follow authentication standards to protect Cardholder data such as:
 - (a) establish time limits for consumer sessions;
 - (b) prevent consumer access to secure data, following three failed log-on attempts;
 - (c) establish safeguards to prevent employee access to Cardholder passwords;
 - (d) setup administrative authority for resetting passwords, issuing temporary passwords and accessing payment data by restricting access to authorised employee groups and enabling the creation

of audit trails;

- (e) monitor/track access and usage reporting.

3. Do's and Don'ts

(3.1) Do's

3.1.1 Disclosure

Establish a company privacy policy that explains the security measures your company has put in place to protect Cardholder transaction data.

3.1.2 Firewalls

Employ internal and external firewalls to prevent intrusions from the Internet and from within your organisation.

3.1.3 Encryption

Encrypt all stored payment data using Triple Data Encryption Standard (DES) encryption.*

3.1.4 Audits

Be prepared to provide audit reports to Bank of Maldives, or allow Bank of Maldives audits.

3.1.5 Employee Access/Passwords

- (a) Ensure that employee information and security policy is communicated.
- (b) Permit employee access to payment data on a need-to-know basis.
- (c) Assign employee access to payment data on a need-to-know basis.
- (d) Issue a unique identification (ID) to each person with computer access to payment data.
- (e) Maintain the ability to track employee access to payment data, by using unique IDs.
- (f) Change employee passwords, regularly.
- (g) Require two-person control to access encrypted data.

3.1.6 Systems

Routinely test internal security systems and processes. Certification of systems and processes by a third party Security Evaluation Company is preferred.

- (a) Maintain physical building and premise access security
- (b) Restrict physical access to Cardholder payment data.
- (c) Install and update anti-virus software regularly.
- (d) Regularly document and update security patches.

(3.2) Don'ts

3.2.1 Never store payment data on a Web server or cache anywhere in memory related to a Web server. Payment data may only be stored in a separate database, with at least one external firewall.

3.2.2 Never store the Card Identification (CID) number. (A CID may be maintained on your systems for up to 10 minutes, in order to process a Cardholder payment.)

3.2.3 Never use Cardholder payment data for any purpose other than processing future transactions, and remove the data when it is no longer needed for business or legal reasons.

* Note: As of this writing, a merchant must store all Cardholder payment data using Triple DES encryption. In addition, all data that is transmitted must utilise Secure

Socket Layer 3.0 with 128-bit encryption. As technology and industry standards evolve, these security requirements may be amended to reflect continued technological advancement. Without limiting the generality of the foregoing, the merchant shall take measures to secure and protect Cardholder payment data, including Card account information, against “hackers” and others who may seek to obtain or modify data without the consent of Bank of Maldives or the Cardholder.

Section VI Special Terms and Conditions for Maldives Payment Gateway (MPG) Service

These Special MPG Terms and Conditions supplement and, where inconsistent with them, modify other Terms and Conditions and form part of your Agreement with us, if we have agreed to your enrolment in the Maldives Payment Gateway Service (“MPG Service”) to accept Card for purposes of processing electronic commerce transactions.

1. Overview

You may use MPG Service to capture Card transactions, generate ROCs and Credit Record Forms, obtain Authorisation from us, and submit to us electronically the data contained on ROCs and Credit Record Forms (in lieu of the forms themselves) for purposes of our payments to you. Your website shall be in accordance with the technical specifications and other instructions we supply to you from time to time.

2. Capturing Data/Generating Forms

You shall capture all data online from Card transactions that must be included on ROCs and Credit Record Forms and generate ROCs and Credit Record Forms that meet the requirements for these forms set forth in the Agreement.

3. Authorisation

All transactions through MPG must be sent online for Authorisation and you must obtain the Authorisation for each Charge processed through MPG regardless of the amount of the Charge. The transaction must be identified in both the Authorization Request and Clearing Record with the appropriate MPG Transaction indicator values.

4. Maldives Payment Gateway Fee

Upon approval of your application by us, the Merchant Payment Gateway Fee (Initial Setup Fee, Monthly Charge) shall be notified to you in writing. We reserve the right to change the Maldives Payment Gateway Fee from time to time to reflect changes in finance charges, interest rates and/or our cost of funds.

5. Website Requirements

With respect to MPG Service and the website through which you allow Cardholders to conduct Card transactions, you shall include all of the following information in your website:

- (5.1) All Brands Mark in full colour and equal prominence to indicate their Card acceptance. May display the appropriate marks to indicate its participation in the Authenticated Payment Program;
- (5.2) Complete description of the goods or services offered;

- (5.3) All corporate information, trading name, complete address of the Merchant's permanent establishment, postal address, e-mail address and telephone numbers with the country code, customer service contact information;
- (5.4) Transaction currency (e.g. MVR, US dollars);
- (5.5) Disclosure of the Merchant Outlet country at the time of presenting payment options to the Cardholder;
- (5.6) Return/refund/exchange/cancellation policy. If there is "no refund" or limited refund policy, this must be clearly communicated to the customer before purchase is made;
- (5.7) Import/export or other legal restrictions and custom duties, if there is any;
- (5.8) Delivery policy including any special conditions, if there is any;
- (5.9) Consumer data privacy policy including but not limited to the type of information collected, purpose, how the information will be used and a description of the process you have implemented to prevent unauthorised access to Cardholder information;
- (5.10) Security capabilities and policy for transmission of payment Card details;
- (5.11) A statement recommending that the Cardholder retain a copy of transaction records and your Policies and Rules;
- (5.12) Purchase terms and conditions must be displayed to the Cardholder during the order process either on the same screen used as the checkout screen indicating the total transaction amount, or within the sequence of Web pages accessed by the Cardholder prior to the final checkout; and
- (5.13) Include a mechanism for the Cardholder to affirmatively accept the terms of the foregoing policies and disclosures.

6. Electronic Commerce Transactions

- (6.1) You shall not accept temporary addresses such as internet cafés at the time of registration.
- (6.2) You must not indicate or imply that the Card endorses any Merchant goods or services, refer to the Card in stating eligibility for its products, services, or membership.
- (6.3) You must not return the full Account Number to the Cardholder either online or on the Transaction Receipt.
- (6.4) You must not be involved in a multi-level marketing program, chain letter or pyramid scheme.
- (6.5) You must not transmit or deliver any material that contains viruses, worms, Trojan horses, time bombs and any other harmful or damaging software or other technology or the means for developing any of the above.
- (6.6) You must not advocate, promote and/or provide assistance in carrying out violence or any other unlawful activity against any persons or any governments, businesses or other entities.
- (6.7) You must not be in the trade of pornography, Internet Gambling or any unlawful activity. Violation of this requirement will result in the termination of the Agreement.

7. Transaction Receipt

In addition to the requirements in Clause 12 (Section I), all electronic commerce transactions through MPG must specify merchant online address, unique transaction identification number, purchaser name, transaction type (purchase or credit) and return or refund policy on the Transaction Receipt. It is recommended disguising or suppressing all but the last 4 positions of the primary Account Number on the Receipt.

8. Data Security

- (8.1) You must offer Cardholders Data Protection Methods such as 3-D Secure and Secure Sockets Layer (SSL).
- (8.2) You are solely responsible for the security of data residing on server(s) owned or operated by you, or a third party designated by you (e.g. a web hosting company, processor, or other service provider). Nothing in this Agreement shall prevent or restrict you from using any information you collect or receive independent of your performance under this Agreement.
- (8.3) While we use commercially reasonable efforts to safeguard data transmitted while using the MPG Service, we do not warrant that data will be transported without unauthorized interception or modification or that your account or data will not be accessed or compromised by unauthorized third parties.
- (8.4) You agree that you will comply with all our security protocols and security advisories in effect during the term of this Agreement.
- (8.5) You acknowledge that we shall not be liable for any improperly processed or unauthorized transactions or illegal or fraudulent access to your account or data.
- (8.6) You are solely responsible for compiling and retaining permanent records of all transactions and data for your reference. Except as otherwise provided herein, at no time shall we have an obligation to store, retain, report or otherwise provide any copies of or access to any records of transactions or data collected or processed by us.

9. Term and Termination

- (9.1) These Special MPG Terms and Conditions will take effect if and when the MPG service for you is activated by us.
- (9.2) Either party may terminate the applicability of these Special MPG Terms and Conditions giving at least thirty (30) days written notice of its intent to terminate the agreement with such termination to be effective when we disable the MPG service for you.
- (9.3) These Special MPG Terms and Conditions will continue to apply to any transaction processed through the MPG Service prior to the time of termination and unless and until the MPG Service is disabled.

10. Intellectual Property and Confidentiality

Both parties agree that Bank of Maldives owns and retains all right, title and interest in and to the Bank of Maldives Marks, Bank of Maldives Services and any related technology utilized under or in connection with this Agreement, including but not limited to all intellectual property rights associated therewith. No title to or ownership of any of the foregoing is granted or otherwise transferred to you or any other entity or person under this Agreement. You will not reverse engineer, disassemble, decompile or otherwise attempt to discover the source code or trade secrets for any of the Bank of Maldives Services or related technology.

11. Limitations of Liability and Disclaimers

You expressly agree that Bank of Maldives shall not be liable for any loss (however arising, including negligence), arising from or related to:

- (11.1) Fraudulent transactions processed through your MPG account;
- (11.2) Disruption of our services, systems, server or website by any means, including without limitation, DDoS attacks, software viruses, Trojan horses, worms, time bombs, or any other technology;
- (11.3) Actions or inactions by any third party, including without limitation, you, your service provider, payment processor or bank;
- (11.4) Unauthorised access to:
 - 11.4.1 Data, customer data (including Card numbers and other personally identifiable information), transaction data or personal information belonging to us, you or any third party; and
 - 11.4.2 Our services, or any system or program associated therewith; or
 - 11.4.3 The limitation of the functioning of any software, hardware, equipment or service.