

## CARDHOLDER AGREEMENT

### 1. Interpretation:

“I”, “me” and “my” mean the Applicant for the Account and a Card including any individual or corporate applicants. If there is a Co-Applicant for a Card, these words also separately mean the Co-applicant and “we”, “us” and “our” mean the Applicant and the Co-Applicant; and

“You” and “your” mean The Belize Bank Limited and any assignees thereof notified to me from time to time.

“Account” means the account you have opened in my/our name to which all Debt is charged;

“Account Statement” means your (i) written statement of the Account that you prepare for me approximately every 4 weeks (the period covered by each Account Statement will vary between 27 days and 34 days); or (ii) the electronic statement you make available to me via your website or mobile application or some other electronic means on a daily basis;

“Affiliate” means an entity that directly or indirectly controls, or is under common control with, another entity;

“Agreement” means this Cardholder Agreement as amended from time to time by you in your sole discretion;

“AMS” means automated message system as defined in the ETA;

“Applicant” means the individual or authorizing officer in the case of a corporate applicant who has signed the Application as the applicant;

“Application” means the request made to you for the Account and my Card;

“Associate” means a person 15 to 18 years of age or a person who is a registered student at an academic institution to whom you have issued a Card at my request and for whose Purchases, Cash Advances and Debts I will be liable;

“Authentication Data” has the meaning given to it in the ETA;

“Average Daily Balance” means the amount obtained by adding up all the daily balances for the billing cycle and dividing by the total number of days in the billing period;

“Card” means the credit card(s) you issue on the Account in my name alone or together with any Co-applicant or to any Associate and all renewals of and replacements for that credit card;

“Card Networks” means Visa/Plus, Mastercard/Cirrus, American Express, Discover or any other card network associated with a Card from time to time;

“Cash Advance” means an advance of cash that is charged to the Account with or in connection with a Card;

“Co-Applicant” means the individual who signed the Application as the co-applicant;

“Credit Limit” means the maximum amount of Debt that can remain outstanding and unpaid at any time on the Account;

“Currency of the Card” means the currency of Belize;

“Daily Balance” means the amount obtained by taking the beginning balance of the Account each day, and subtracting payments and credits and adding Purchases and debits;

“Debt” means all amounts charged to the Account with or in connection with a Card, including but not limited to Purchases, Cash Advances, interest, fees and other charges;

“Digital Signature” has the meaning given to it in the ETA;

“Due Date” means the date indicated as such on an Account Statement (this is the date by which you must receive a payment described in Sub-Section 9,(b) - the Due Date shown on an Account Statement is 20 days after the Statement Date or such other date as may be determined by you from time to time);

“Electronic” has the meaning given to it in the ETA;

“Electronic Form” has the meaning given to it in the ETA;

“Electronic Record” has the meaning given to it in the ETA;

“Electronic Signature” has the meaning given to it in the ETA;

“ETA” means the Electronic Transactions Act, 2021 of Belize as amended from time to time;

“Foreign Currency Transactions” means Transactions conducted in a currency other than the Currency of the Card;

“Full Payment” means payment of the full amount of the Debt;

“Interest-Bearing Balance” means the unpaid balance of the Debt outstanding in the Account that is made up of any combination of Interest-Bearing Purchases and Cash Advances;

“Interest-Bearing Purchase” means a Purchase appearing on an Account Statement for the first time, where the entire balance of the Account Statement is not paid in full by the Due Date shown therein;

“Interest Free Purchase” means a Purchase appearing on an Account Statement for the first time, where the entire Balance of the Account Statement is paid in full by the Due Date shown therein;

“Interest Rate” means the monthly percentage rate of interest that is set out on each Account Statement;

“Minimum Payment” means the minimum payment shown on the current Account Statement;

“New Balance” means the new balance shown on the current Account Statement which is the total of the new balance carried forward from the last Account Statement and all Debt charged to the Account that appears on the current Account Statement for the first time, less the amount of all payments and other credits shown on the current Account Statement;

“Personal Identification Number (“PIN”) means the personal identification number that you have provided me with;

“Purchase” means a purchase of goods or services (or both) that is charged to the Account with or in connection with a Card;

“Security Procedure” has the meaning given to it in the ETA;

“Statement Date” means the date indicated as such on an Account Statement (this is the date on which you prepare the Account Statement);

“Transaction” means the use of a Card to conduct a Purchase or obtain a Cash Advance (or both);

### I agree to the following:

**2. General Terms of Agreement:** This Agreement as amended from time to time by you at your discretion applies to the Account and a Card. This Agreement replaces all prior agreements between you and me for an Account and a Card.

I (the account holder) must ensure that all Cards are signed immediately on receipt.

Where you have sent a Card to me or my Associate by post, I accept that the Card will not be available for my or my Associate’s use until the business day following the date upon which I confirm to you in writing my or my Associate’s receipt of the Card.

If I or my Associate sign, use or accept a Card, it will mean that I or my Associate have received and read this Agreement and that I or my Associate have understood and agreed with you with respect to everything written herein.

I must tell you at once about any unfavorable change in my financial position that seriously weakens my ability to pay any Debt to you required under this Agreement. Until I do so, you will assume that all the information I supplied to you about my financial position in the application was true and complete at that time and that each and every change in my financial position following that is not an unfavorable one and of the nature outlined above. You may disclose any information in respect of the Applicant or Co-Applicant supplied in connection with this Agreement including copies of this Agreement, my personal data and documents or correspondences arising by reason of this Agreement to any card processors, merchants, correspondent banks, credit reference agencies, collection agencies, Attorneys-at-Law acting on your behalf, your auditors, regulators and any such persons as may be required by law.

**3. Conditions Precedent:** Prior to you agreeing to issue a Card(s) to me or my Associate or establish an Account for me or my Associate, I will or procure that my Associate:

- (i) Complete(s) in full, execute and deliver the Application to you;
- (ii) Do(es) such acts and/or provide such documents as are requested by you for the purpose of you carrying out a due diligence exercise; and
- (iii) Sign(s) such declarations as are required.

Notwithstanding my or my Associate’s compliance with the requirements of this section, you are under no obligation to issue a Card to me or my Associate or to establish an Account for me. The issuance of a Card(s) and the establishment of an Account is at your sole discretion, and you will have no liability to me for your refusal to issue a Card(s) or to establish an Account for me or my Associate.

I certify that all information provided to you by me is accurate, true and complete. I will promptly notify you of any change to the information provided by me and you are authorized to rely on such information until I have notified you of any changes.

For the purposes of carrying out your due diligence exercise, I authorize you to request financial information and references about me from any other financial institution and to verify any information I provide to you with any third party service provider

**4. Card Use:** I or my Associate may use a Card to obtain Cash Advances of money from you through Transactions and any other financial transaction which you may in your sole discretion permit from time to time. The use of the Account and a Card is governed by this Agreement. I or my Associate must not use a Card after the expiration date shown on it or after the termination of this Agreement. I cannot stop payment on any Transaction.

**5. Card Ownership:** You are the owner of the Card. No one but me or my Associate is permitted to use the Card. I do not have the right to assign or transfer this Agreement, the Account or the Card to anyone else.

**6. Lost or Stolen Card:** I must tell you at once if the Card and/or PIN are lost or stolen or liable to misuse or if I become aware of the misuse of the Account for any fraudulent, criminal or illegal purpose. When a Card has been lost, stolen or liable to misuse, or if I become aware that the Account has become compromised I must contact you at 60 Market Square, P.O. Box 364, Belize City, Belize, Tel. No: 501-227-5033 during normal or outside of normal working hours. While travelling outside of Belize, I may call the following numbers for customer service assistance: 877-973-5322 or 787-773-5322.

### 7. Credit Limit and Charges:

(a) You will set a Credit Limit for the Account and you may change it periodically at your sole discretion. You will tell me what the current Credit Limit is on the document accompanying the Card when you issue it to me or my Associate and on each Account Statement.

(b) You reserve the right to impose service charges, fees and commission at such rates as may be set by you for the issuance and usage of a Card. I agree to pay such service charges and commissions. The service charges, fees and commissions charged by you may include, but are not limited to any of the following:

- (i) Account Fee: As designated by you from time to time my Account will be debited when the Account is opened and annually thereafter.

- (ii) Cash Advance Fee: A fee will be charged by You for each Cash Advance Transaction.
  - (iii) International Service Assessment Fee: You will charge a fee for any Transaction conducted outside of the territory of Belize regardless of whether or not such Transaction involves a currency conversion.
  - (iv) Foreign Currency Fee: You may, in your sole discretion, convert any Foreign Currency Transaction to the Currency of the Card at your conversion cost in effect on the day you charge the converted Debt to the Account. You will charge duties, fees and a currency conversion fee based on the amount of that converted Debt which will appear on your Account Statement.
  - (v) Past Due Interest Fee: Each time a payment is received after the prescribed Due Date, a penalty interest rate set by you will be charged on the overdue portion in addition to the regular Interest Rate shown on the Account Statement.
  - (vi) Increased Limit fee: A fee may be charged for an increase of my Credit Limit.
  - (vii) Over Limit Fee: In the event I exceed my Credit Limit, you will charge a penalty fee.
  - (viii) Chargeback Fee: You will impose a fee determined by you whenever you charge back any sum to the Account.
- (c) I may ask for a Credit Limit increase by contacting my branch of The Belize Bank Limited. The increase may be approved or declined at your sole discretion.

**8. Foreign Currency Transactions:** All Debt incurred by me through the use of the Card will be billed in and payable by me in the Currency of the Card.

All Foreign Currency Transactions will be converted and posted to the Account Statement in the Currency of the Card.

Foreign Currency Transactions including both debits (purchases and cash advances) and credits (returns) to my Account will be converted to the Currency of the Card at the foreign exchange rate determined on my behalf by you or the card brand on the date the Transaction is debited or credited by me to the Account.

**9. Liability for Debts:** Subject to Section 6, I will be liable to you for all Debt charged to the Account regardless of how it is incurred or who has incurred it, including if it is incurred by an Associate, or if it is incurred after the Card expiry date or after the termination of this Agreement and even though, in the case of a Co-Applicant or Associate, you send Account Statements to me or to the Co-Applicant or Associate. If there is a Co-Applicant, we will be jointly and severally liable to you for all of the Debt and all other terms that we have agreed to with you in this Agreement including any Debt incurred by the use or misuse of a Card issued to an Associate.

If I grant consent to any person or if I authorize any person or if I collude with any person to use the Card, Account, Card Number or PIN for any purpose, I will be liable to you for all Debt incurred or arising from any one or more Transactions on the Account resulting from the use of the Card, the Account, the Card number or PIN, whether used jointly or separately.

I may revoke consent or authority to use the Card, the Account, the Card number or PIN and if I revoke such consent or authority I will notify you within two days. I will be liable for all Debts incurred before the time I tell you about that revocation of consent or authority.

I will not be liable to you for any Debt resulting from the loss, theft or misuse of the Card, the Card number, the PIN or the Account that is incurred after the time I tell you about the revocation of consent or authority.

You may apply any money which I (we) have on deposit with you against any Debt I (we) have not paid to you or indemnified you against as required under this Agreement and for that purpose you will have the right of set-off.

#### 10. Payment of Debt

- (a) Subject to Sub-Sections 10.(b), 10.(c) and Section 18., I may pay the Debt I owe to you in full or by way of part payments at any time.

- (b) Subject to Sub-Section 10.(c) and Section 18., I must make the Minimum Payment or Full Payment by the Due Date shown therein in order to keep the Account up-to-date.
- (c) I must also pay the amount of any Debt that exceeds the stipulated Credit Limit at once to keep the Account up-to-date. I must pay the excess even though you may not have yet sent or made available an Account Statement to me on which that excess appears.
- (d) I must keep the Account up-to-date at all times even when you are delayed in or prevented from sending or making available, for any reason, any one or more Account Statements to me. I must contact my branch of The Belize Bank Limited at least once a month during such a delay or interruption to obtain any payment information which I do not have or need to know in order to comply with this Section.
- (e) Notwithstanding anything stated to the contrary in this Agreement, you retain the right to demand full or partial payment of the Debt, at any time, if you deem it appropriate so to do, without any period of notice being given.

#### 11. Payment of Interest

- (a) You will charge me interest on the Interest-Bearing Balance at the Interest Rate in effect on the amount of each:-
  - (i) Interest-Bearing Purchase from (and including) the day the Purchase was made to the day you receive payment in full of the Interest-Bearing Balance.
  - (ii) Cash Advance from (and including) the day I or my Associate obtain them to the day you receive payment in full of the Interest-Bearing Balance.
- (b) You will calculate the finance/interest charge on the Account by applying the Interest Rate in effect to the Average Daily Balance of my Account.

You will post the interest which I owe you on the Interest-Bearing Balance, for the period covered by an Account Statement, to the Account at the end of that period. Since the interest you charge on the Interest-Bearing Balance accrues daily up to the time you receive a payment from me of the Debt, the final interest charge on the Interest-Bearing Balance for that period can only be calculated and included on the Account Statement that shows the payment.

**12. Application of Payments:** You will apply each payment of the Debt in the following order: duties and taxes, interest charges; service fees, insurance costs, if applicable, and other charges; billed Cash Advances; Interest-Bearing Purchases, unbilled Cash Advances and unbilled Purchases.

For any payments made by me through the mail or at any of your other branches, I will allow sufficient time for payments to reach your Belize City branch by the Due Date shown on the Account Statement. I acknowledge and agree that all such payments will be credited to the Account on the date of their receipt of the payment at your Belize City branch.

I may make a payment of the Debt without incurring any Past Due interest at any of your branches on any business day, Monday through Friday but the credit will only be effective on the date of the receipt of the payment at your Belize City branch.

All cash payments that I make by mail, hand delivery or at the deposit box at your counters will be opened and checked by your officials and I shall accept as correct and final the count or the determination of the amount of the payment made by your officials.

Payments and other credits to the Account do not affect the amount of available credit that I have under the stipulated Credit Limit until you up-date the Account. This up-date does not take effect until the business day following the day you receive those payments and other credits.

**13. Alerts and Notifications:** You will send to me from time to time electronic, telephonic or push alerts and/or notifications regarding Transactions, the Account or the use of the Card. For the purpose of Sections 6 and 9:

- (a) I will be deemed to have become aware of the unauthorized use or misuse of the Card or the Account upon issuance of an alert or notification; or
- (b) If I choose not to receive such alerts and notifications, I will be deemed to have become aware of any unauthorized use or misuse of the Card, the Account, the Card number or the PIN at the time when the Transaction occurs.

**14. Automated Banking Machines ("ABMs"):** I and my Associate may use a Card, together with a PIN to obtain Cash Advances on the Account at those participating ABMs displaying the Card Networks' logos, or such other logos as you may notify to me from time to time, subject to the terms of this Agreement governing the use of PINs.

You may vary from time to time the amount of a Cash Advance I can obtain from an ABM. You will not be liable to me for any loss or damages I may suffer because of my use of an ABM or because of any failure to provide ABM, online or telephone banking services (where applicable).

**15. Personal Identification Number:** I clearly understand that it is my responsibility to preserve the confidentiality of my PIN and that any use of the same, fraudulent or otherwise, is chargeable to my Account. It is for this reason that the notice of these numbers, which I accept is the only record of the same, should be destroyed on receipt. If I elect to maintain this record which I clearly understand is not recommended, I must ensure that such records are kept separate and apart from the Card.

I will inform my Associate(s) of the responsibility to preserve the confidentiality of their PIN and I agree that any use of their PIN, fraudulent or otherwise, is chargeable to my Account.

**16. Debt incurred without a Card:** If I or my Associate incur Debt without having presented a Card to a merchant (such as for a mail order, telephone or internet purchases), the legal effect will be the same as if I or my Associate used a Card and signed a Purchase or Cash Advance draft.

#### 17. Changes to Agreement:

- (a) You may amend this Agreement at any time from time to time whether or not a similar variation is made to the agreement(s) of any other applicant or customer of yours and any such amendment will be binding on me and take immediate effect. You will give me notice of any such amendment by any of the following means to be selected at your discretion: (i) electronically by mail; (ii) via the internet by posting on Your website at [www.belizebank.com](http://www.belizebank.com), on your mobile application or otherwise; (iii) personal delivery; (iv) facsimile transmission; (v) by mailing a notice to my address last appearing on your records.
- (b) I shall immediately notify you in writing of any change of name or address.

#### 18. Termination:

- (a) This Agreement may be terminated at any time by either party giving written notice of termination to the other. Such termination to take effect three days after posting or if sent electronically by mail, at the opening of business on the day after the day on which it was sent. You must direct your written notice to my address or electronic mail address last appearing on your records and I must direct my written notice to your address appearing on the last Account Statement you have sent to me.
- (b) You may terminate this Agreement at once without giving me any notice whatsoever, if
  - (i) I die or become insolvent or bankrupt;
  - (ii) I do not pay any Debt as required under this Agreement;
  - (iii) If I am in default under any other agreement I may have with you;
  - (iv) If you receive information about me which leads you to believe that I may be unable to repay you the Debt; or
  - (v) any of my creditors tries by legal process to take away any of my personal property.
- (c) Upon termination of this Agreement, I must pay all Debt immediately and return all Cards to you at once, including any Card issued to my Associates, having first cut it in half through the magnetic strip. If I fail to

comply with my obligations to you under this Agreement, I will be liable to you for the following:

- (i) all court costs and reasonable legal fees and expenses that you incur through any steps to recover any Debt incurred by me, and
  - (ii) all costs and expenses which you incur in reclaiming the Card.
- (d) Upon termination of this Agreement, you may without any prior written notice to me and without further instruction from me, debit any bank account I have with you and your Affiliate may debit any bank account I have with your Affiliate and apply the funds against the Debt owing under this Agreement and take whatever steps you deem necessary to recover the Debt owing under this Agreement.
- (e) If a Card, Card number or PIN is used after this Agreement is terminated I will be liable for the Debt and any interest incurred even though the Agreement was terminated. I will pay you all legal fees and expenses (on an Attorney-at Law/Solicitor and client basis) incurred by you to recover the Debt or interest and all expenses incurred by you in an effort to take possession of a Card.
- (f) On my death my obligations will continue until the Card is returned (cut in half through the magnetic strip) and you receive Full Payment. Any Co-applicant, Associate or other person whose name is embossed on the Card will immediately cease to use the Card and return it to you (cut in half through the magnetic strip).

**19. Problems with a Purchase:** You will not be responsible for any problem I or my Associate have with any Purchase. If I or my Associate have a problem or dispute with a merchant regarding a Purchase, I must still pay all Debt as required by this Agreement and settle the problem or dispute directly with the merchant. You will also not be responsible if a Card is not honored by a merchant at any time and for any other problem or dispute I or my Associate may have with the merchant.

**20. Account Verification:** You will be entitled to treat everything shown on an Account Statement as complete, correct and binding on me unless I give you written notice of an error in or omission from the Account Statement by not later than 15 days after the Statement Date recorded on that Account Statement. I agree that you may use a microfilm, electronic or other reproduction of any Purchase or Cash Advance draft or other document evidencing Debt to establish liability for that Debt.

**21. Indemnities:** I shall indemnify, defend and hold harmless you and your officers, directors, shareholders, related companies, employees, agents and attorneys from and against any and all liability, damage, loss or expense (including attorneys' fees and costs and all fees and costs associated with enforcing this indemnification) suffered or incurred by you or any of the affected parties resulting from: (i) the use of the Card; (ii) my or the Associate's breach of or non-compliance with this Agreement; (iii) my or the Associate's collusion with another person's use of the Card; (iv) any breach by me or the Associate of any applicable law or regulation; (v) any negligent acts or omissions by me or the Associate; (vi) the enforcement by you of your rights under this Agreement; or (vii) by reason of the provisions of this Agreement.

These indemnities will survive the termination of Agreement, the cancellation of the Card or the closure of the Account for any reason.

**22. Rewards Programs:** You may allow my or my Associate's Card to earn points, miles or cash back or other forms of rewards ("**Rewards**") based upon the Purchases that are posted to my or my Associates' Card ("**Rewards Program**").

If you make a Rewards Program available, I agree to be bound by the terms and conditions of the Rewards Program in force from time to time. The full terms and conditions of a Rewards Program (if available) may be provided by you with the materials when I receive the Card or by electronic mail or may be made available by you through your website or some other electronic means and shall govern my participation in the Rewards Program. The terms and conditions of a Rewards Program are subject to change at any time by you without prior notice to me. Unless otherwise noted, Rewards will only be awarded to the Applicant and only the Applicant can redeem Rewards.

My eligibility to earn Rewards is dependent on me complying with all of the terms and conditions of this Agreement and the terms and conditions of the applicable Rewards Program.

You may work with third parties and co-brand partners to provide some or all of the benefits associated with certain Rewards Programs. Accordingly, I agree that you

may share information about my Card or my Associates' Card with your Rewards Program third party service providers and co-brand partners.

**23. Co-Brand Cards:** Some of your Cards allow me to participate in the Rewards Program of other selected companies. These companies do not act on your behalf. They are solely responsible to me for the services and benefits offered through these Rewards Programs as well as the administration of such Rewards Programs, including how I can earn and redeem partner rewards (such as points and miles).

I ACKNOWLEDGE AND AGREE THAT YOU MAKE NO REPRESENTATION OR WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE ABILITY OF SUCH COMPANIES TO HONOUR THE REWARDS EARNED WITH MY CARD OR MY ASSOCIATE'S CARD AND IN NO EVENT WILL YOU BE LIABLE FOR ANY LOSSES OR DAMAGES OF ANY NATURE WHATSOEVER RESULTING FROM SUCH COMPANIES' FAILURE TO HONOUR MY REQUESTS WITH RESPECT TO SUCH REWARDS PROGRAM.

**24. Insurance:** I am aware that Credit Life and Credit Life and Critical Illness insurance are available and optional for the Card. If I wish to obtain the optional insurance on the Card, I will complete the relevant section of the Application. If I do not complete the relevant section of the Application, I will be deemed not to have elected to obtain insurance for the Card. If I elect to obtain insurance for the Card, I will be liable and pay you for all costs associated with the insurance for the Card. You may charge any insurance costs directly to the Account and include it in the Account Statement.

**25. Disputes between me and Co-Applicant or Associate:** I agree that your rights and obligations in relation to me and each Co-Applicant or Associate are not affected by any dispute or claim I or the Co-Applicant or the Associate may have against each other.

**26. Automated Message Systems and Electronic Signatures:** I agree that this Agreement and the Application may be made available to me by you through the use of an AMS in Electronic Form.

I further agree that the transaction consisting of this Agreement or the Application may be conducted by Electronic means or in Electronic Form. I also agree and acknowledge that it is my intent, that if I sign this Agreement or the Application using an Electronic Signature, Digital Signature, Authentication Data or a Security Procedure, I am signing, adopting and accepting this Agreement and the Application and that signing this Agreement or the Application using an Electronic Signature, Digital Signature, Authentication Data or a Security Procedure is the legal equivalent of having placed my handwritten signature on this Agreement or the Application.

The use of an Electronic Signature, a Digital Signature, Authentication Data or a Security Procedure and Electronic Records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by Electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper based record keeping system to the fullest extent permitted by the ETA; provided that notwithstanding anything contained herein to the contrary you are under no obligation to agree to accept an Electronic Signature, a Digital Signature, Authentication Data or a Security Procedure in any form or in any format unless expressly agreed to you pursuant to procedures approved by you.

I hereby waive my right to claim that this Agreement was not signed by me if the Agreement is submitted via the AMS or signed using an Electronic Signature, a Digital Signature, Authentication Data or a Security Procedure.

**27. Warranties:** I acknowledge and agree that you make no representations or warranties whatsoever, either express or implied, except as stated in this Agreement. You will not be liable for your inability to provide, in whole or in part, any features, benefits or services which are available in connection with the Card.

**28. Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of Belize and the parties hereto hereby submit to the jurisdiction of the courts of Belize on any matter relating to this Agreement.