



Conditions of Use

THE USE OF A REPUBLIC BANK INTERNATIONAL CREDIT CARD IS GOVERNED AT ALL TIMES BY THE TERMS AND CONDITIONS SET FORTH

In this Agreement:

1.
 - a. "Authorized User" means a cardholder to whom an additional Credit Card has been issued at the Cardholder's request under Clause 33 hereof.
 - b. "The Bank" means Republic Bank (Barbados) Limited and its heirs, successors and assigns.
 - c. "Cardholder" means any person whom or for whose use a Credit Card is issued by the Bank and includes a person to whom a Credit Card is issued by the Bank at the request of the Principal Cardholder under the provisions of Clause 33.
 - d. "Cash Advance" means any payment of cash obtained by the use of the Credit Card.
 - e. "Credit Card" means the Republic Bank Credit Card currently issued to a Cardholder.
 - f. "Credit Card Account" means an account in the name of the Principal Cardholder maintained by the Bank in relation to Credit Card Transactions, and includes a joint account applied for by more than one person.
 - g. "Credit Card Cash Limit" means the maximum total amount of Cash Advance as notified by the Bank to the Cardholder from time to time which may be obtained.
 - h. "Credit Card Limit/Line" means the maximum allowable amount of credit available at any one time.
 - i. "Credit Card Transaction" means the purchase of goods or obtaining of services or cash against use of the Credit Card, the Card number or in any manner authorized by the for debit to the Credit Card Account or utilizing of any services made available to the Cardholder by the Bank from time to time in respect of the Credit Card.
 - j. "Merchant" means the Corporation, Firm, or individual who agreed to honour the Credit Card upon presentation by the Cardholder.
 - k. "PIN" means the Personal Identification Number for the Principal Cardholder or any additional cardholder to use with the card.
 - l. "Principal Cardholder" means the Cardholder in whose name a Credit Card Account is maintained by the Bank.
 - m. "Billing Period" means the periods between the dates of any two consecutive billing statements.
2. The Credit Card must be signed by the Cardholder immediately upon receipt and may only be used:
 - a. By the Cardholder after it has been signed.
 - b. Subject to the terms of this Agreement and the conditions of use of the Credit Card which are in force at the time of use.
 - c. Within the Credit Card Limit/Line of the Credit Card Account.
 - d. To obtain the facilities and benefits from time to time made available by the Bank in respect of the use of the Credit Card.
 - e. Subject to the right of the Bank, in its absolute discretion and without prior notice, at any time to cancel, refuse or re-issue, renew or replace the Credit Card or to withdraw the right to use the Credit Card for, or to refuse any request for authorization of, any particular Credit Card Transaction and to publish any such withdrawal or refusal.
3. The Bank will debit the Credit Card Account with the amount of all Credit Card Transactions and any other liabilities of the Cardholder and any loss incurred by the Bank arising from the use of the Credit Card. The Principal Cardholder will be liable to pay to the Bank all amounts so debited, whether or not a Sales Voucher or Cash Advance voucher is signed by a Cardholder.
4. The Bank is authorized to debit the Credit Card Account with all charges pertaining to the acquisition of the Credit Card, and/or its renewal and/or its replacement in the event of loss/theft/damage and with expenses incurred in respect of the recovering any outstanding debt due on the account.
5. Transactions using the Card may be authorized by the Cardholder using, as the circumstances require, a combination of the Card and the PIN or Signature or other security details associated with the Card or the Account in other ways advised to the Cardholder by the Bank from time to time, subject to this Agreement, until the Card expiry date. Such authorization will be given to the Bank or to a Merchant. Where a Chip and PIN card is used, a PIN must be used to authorize a transaction unless the transaction is executed electronically, e.g. telephone or internet, in which case other security details will be requested from the Cardholder to authorize the transactions. The Cardholder will nevertheless remain liable to pay the Bank all amounts debited to the Credit Card Account.
6. Whenever the Credit Card is used in conjunction with an Automatic Teller Machine it must be only in accordance with the operating instructions and conditions of use in force for the time being. In particular cash withdrawals must not exceed the permitted limit as notified by the Bank to the Cardholder from time to time.
7. If a Merchant issues a refund voucher in respect of a Credit Card Transaction, the Bank will credit the Credit Card Account the amount shown to be due when it receives the refund or other similar refund verification acceptable to the Bank, unless such refund voucher or verification is received by the Bank then (subject to any rights vested in the Principal cardholder by statute) the amount will be payable in full to the Bank and no claim by a Cardholder against the Merchant may be subject to set-off or counterclaim against the Bank.
8. The Bank will not be liable in any way if the Credit Card is not honoured by a third party or for any retention of a Credit Card by the Bank, any other financial institution, or any seller of goods or services.
9. No Credit card may be used after its expiry date.
10. No Credit card may be used as payment for any illegal purchase or transaction.
11. The Bank may provide the Cardholder with a Personal Identification Number (PIN) for the Credit Card. If/when the bank provides the Cardholder with a PIN, the cardholder may change the PIN at any branch of the Bank.
12. The liability is that of the Principal Cardholder. Where there is more than one Principal Cardholder in respect of a Credit Card Account, the liability shall be joint and several.
13. The Credit Card remains the property of the Bank at all times and must be returned by the Cardholder to the Bank, or any other person acting for the Bank, at the request of the Bank.
14. The Bank may at any time and without notice, cancel or suspend the right to use the Credit Card entirely or in respect of specific facilities or refuse to re-issue, renew or replace any Credit Card, without in any case affecting the Cardholder's obligations to the Bank which shall continue in force.
15. The Cardholder will exercise all possible care to ensure the safety of the Credit Card and will prevent the PIN from becoming known to any person. If the PIN becomes known to any person other than the Cardholder that person will be treated as acting as the agent of the Cardholder and the Bank does not accept responsibility for any resulting loss which may be suffered by the Cardholder. The Cardholder will not disclose the Credit Card number to any third party except for the purpose of a Credit Card Transaction or when reporting the actual loss or theft of or damage to the Credit Card.
16. If the Credit Card is lost, stolen or for any other reason liable to misuse or if the PIN is disclosed in breach of the terms of this Agreement, the Cardholder must immediately notify the Bank's Contact Centre, the Card Services Department or any branch of the Bank. This notice if given orally must be confirmed by the cardholder in writing or by fax to the Bank's Card Services Department as soon as possible or no later than 14 business days.
17. The Cardholder will give to the Bank all the information in the Cardholder's possession as to the circumstances of the loss, theft or misuse of the Credit Card or disclosure of the PIN and take all steps deemed necessary by the Bank to assist in the recovery of a missing Credit Card. In the event of any such loss, theft or misuse being suspected, the Bank may provide the Police or other pertinent authority with any information it considers relevant whether relative to the Credit Card Account or otherwise. If a Credit Card is reported as lost, stolen or liable to misuse, that Credit Card must not subsequently be used, but must be cut in half and returned immediately to the Bank.
18. The Bank shall not be liable if it is unable to perform its obligations due directly or indirectly to the failure of any machine, data processing system or transmission link or to industrial dispute or to any cause outside the control of the Bank, its agents, servants or sub-contractors.
19. Any notice to the Principal Cardholder shall be sent by prepaid post to the address given in this application or the address subsequently notified to the Bank in writing and shall be deemed to have been delivered seven (7) days after the date of posting.
20. The Credit Card Line together with all the charges made against the Credit Card Account, as provided in this Agreement, must not be exceeded at any time without the Bank's prior approval. In the event that the established Credit Card Line is exceeded, an OverLimit charge will be payable to the Bank. Should the Credit Card Line be exceeded as at the Billing/Statement date, another OverLimit charge will be levied and become payable to the Bank.
21. The Bank may vary the Credit Card Line at any time. Such changes shall be advised to the Principal Cardholder by prepaid post within 30 days of the effective date of the change.
22. The Cardholder may at any time pay the entire amount outstanding on the Credit Card Account. In any event, however, the minimum payment due shown on the Principal Cardholder's billing statement must be paid by its due date.
23. The minimum payment to be made shall be the total amount due at the end of the Billing Period(s) in respect of any one or more of the following:
 - a. 2.778% of the outstanding balance due on the Credit Card Account at the end of the Billing Period (or such other rate or amount as the Bank may in its sole discretion notify to the Cardholder from time to time); and/or
 - b. Any minimum payment(s) due and unpaid (if any) in respect of any previous Billing Period(s) which remain unpaid (either wholly or partially) at the end of the current Billing Period; and/or
 - c. All interest and other charges accrued due under the terms of the Agreement at the end of the current Billing Period. The minimum payment so advised will be rounded up to the next whole dollar. The payment due date shall be at least 20 days from the end of the current billing period.
24. A Late Payment Fee will be payable by the cardholder if the payment of the Minimum Payment is overdue OR if the amount paid is less than the Minimum Payment required.

25. Payment made to the Credit Card Account will be applied in the following order:
- Interest on overdue payments in respect of any Billing Period;
 - Interest on amounts due at the end of the current Billing Period;
 - Fees on amounts in excess of the Credit Card Line;
 - Annual Fees and all other fees and charges accrued due under the terms of this Agreement not otherwise specifically set out in this clause;
 - Overdue payments on account of principal in respect of any Billing Periods;
 - Amounts in excess of the Credit Card Line;
 - Amounts on account of principal due at the end of the current Billing Period
26. a. In the event that the Principal Cardholder does not receive a billing statement within ten (10) calendar days after the end of the relevant Billing Period, then the Principal Cardholder must so advise the Card Services Department immediately and arrange to take delivery of a copy of that Billing Statement. No Billing Statement will be provided if there has been no activity for the ensuing month and no balance is due.
- b. Any queries concerning any entry on a Billing Statement must be made in writing by the Principal Cardholder to the Card Services Department within thirty (30) calendar days after the end of the relevant Billing Period after which time the Bank will not be obliged to consider any query.
27. Payments to the Credit Card Account may be made at any branch of the Bank, by an automatic debit to a deposit account maintained in the Cardholder's name at any of the Bank's branches, via RepublicOnline or Automated Payments. Payments can be made in BD\$. Payments that exceed the credit limit are not allowed unless the amount due at the time is more than the credit card line.
28. No interest will be payable on any amounts debited to the Credit Card Account if the outstanding balance is paid in full by the Payment Due date shown on the Principal Cardholder's current Billing Statement. Payment must be paid in full by the Payment Due Date. In default of payment as aforesaid, interest will be charged on all purchases, cash advances, interest and fees from the previous month's Billing Statements plus on all purchases and fees for the current month's Billing Statement.
29. Interest will be computed at a monthly periodic rate for the Billing Period. This interest rate may be changed by the Bank at any time in its sole discretion.
30. Where the Credit Card is used to obtain Cash Advances a handling charge or Cash Advance Fee will be payable by the Cardholder to the Bank. Cash Advances shall not exceed the Credit Card Cash Limit.
31. Annual Fees will be charged on the anniversary date of the opening of each account and may be changed by the Bank at any time in its sole discretion.
32. A fee will be charged in respect of each new account and card issued because of lost, stolen or damaged credit cards.
33. The Bank may in its sole discretion issue an additional Credit Card for the use of any person who is nominated in writing by the Principal Cardholder as Co-Applicant or Nominated Cardholder. The Principal Cardholder shall be liable for the use of the additional Credit Card as if he had used it himself and for all amounts arising from losses incurred by the Bank in connection with or arising from the use of the Credit Card (whether by act or omission) by the Authorized User (including any use in breach of the terms of this Agreement which this Bank shall be under no duty to prevent) which may be debited to the Credit Card issued to an Authorized User at any time upon the written request of the Principal Cardholder and the return of such Credit Card to the Bank or upon the surrender to the Bank of such Credit Card by the Authorized User.
34. Notwithstanding anything to the contrary set out elsewhere in this Agreement, the Bank shall have the right in its sole discretion at any time to demand immediate repayment of all monies due to it by the Principal Cardholder under the terms of this Agreement.
35. The Bank may vary this Agreement and/or these conditions at any time in its sole discretion whether or not a similar amendment is made to the Agreement and/or conditions with any other Principal Cardholder(s) provided that at least 30 days prior notice of any such change is given to the Principal Cardholder and a variation so notified shall be binding upon the Cardholder (including, for the avoidance of doubt, an Authorized User).
36. a. The Principal Cardholder may terminate this Agreement for his Card and/or the Co-Applicant's Card by written notice to the Bank but such termination shall only be effective when such notice and all Credit Cards issued to the Principal Cardholder and all Co-Applicants or Nominated Cardholders have been returned to the bank.
- b. The Bank may terminate this Agreement at any time without notice and thereupon cancel or refuse to renew the Credit Cards issued to the Principal Cardholder and all Co-Applicants or Nominated Cardholders.
- c. The Bank may also suspend the use of the Credit Card in the event of any breach of the terms of this Agreement by either the Principal Cardholder or any Cardholder.
- d. Unless and until termination takes place as provided for in this Agreement, the Bank will provide a new Credit Card for each Cardholder from time to time.
- e. These rights are in addition to any other rights or remedies which the Bank may have whether to recover outstanding debts or otherwise and the Cardholder's liabilities will continue until such time as all amounts of whatever nature due to the Bank under this Agreement (including, but not limited to, interest and other charges) have been paid in full.
37. Where transactions under dispute are done on a specific card, the transactions must be disputed in writing by the respective cardholder. Any and all disputes between a cardholder and a merchant in respect of any Credit Card Transactions shall be resolved by and between the Cardholder and the Merchant. In case of such disputes, the Bank shall remain fully indemnified by the Cardholder in respect of any third party. Notwithstanding any pending disputes, the Cardholder is required to continue making payments to the Account.
38. The Principal Cardholder shall immediately notify the Bank at its Card Services Department in writing of any change of name, address or telephone number.
39. In any part of this Agreement is to be found invalid, the rest remains effective.
40. The Credit Card shall be so designated by the Bank and:
- Its use will be at all times subject to any statutory restrictions/regulations or which may be imposed from time to time by the Central Bank of Barbados or any other Governmental or other Authority.
 - The amount of any Credit Card Transaction in a currency other than Barbados Dollars will be converted to United States Dollars at a rate of exchange determined by the Bank for the date when the Credit Card Transaction is debited to the Credit Card Account.
41. Where the Cardholder maintains any other account(s) with the Bank, the Bank has the right at any time without prior notice to set off or transfer any sum outstanding to the credit of the Cardholder, in or towards satisfaction of the liabilities of the Cardholder, under this Agreement whether the accounts are maintained in BD\$ or in any other currency. The Bank will notify the customer within fifteen (15) days of debiting the account.
42. All account charges may be changed at any time by the Bank in its sole discretion. The Cardholder will be duly notified and issued with applicable charges.
43. This Agreement shall be governed by the laws of Barbados.