



## THE USE OF A REPUBLIC BANK BUSINESS / CORPORATE CARD IS GOVERNED AT ALL TIMES BY THE TERMS AND CONDITIONS SET FORTH HEREUNDER.

1. In this Agreement:
  - (a) This Bank means Republic Bank Limited and its heirs, successors and assigns.
  - (b) 'Business/Corporate Card' means the Republic Bank Business/Corporate Credit Card currently issued to a Cardholder.
  - (c) 'Business Card/Corporate Card Account' means an account in the name of the Customer maintained by The Bank in relation to Business/Corporate Card Transaction.
  - (d) 'Business/Corporate Card Cash Limit' means the maximum total amount for Cash Advances as notified by The Bank to the Customer in relation to a Cardholder from time to time which may be obtained.
  - (e) 'Business/Corporate Card Account Line' means the maximum debit balances permitting to be outstanding at any one time on the Business/Corporate Card account as notified by The Bank to the Customer from time to time.
  - (f) 'Business/Corporate Card Transaction' means the purchase of goods or the obtaining of services or cash against use of the Business/Corporate Card, the Card number or in any manner authorised by the Cardholder for debit to the Business/Corporate Card Account or the utilising of any services made available to the Cardholder by The Bank from time to time in respect of the Business/Corporate Card.
  - (g) 'Cardholder' means any person for whose use a Business/Corporate Card is issued by The Bank at the request of the Customer under the provisions of Clause 32.
  - (h) 'Cash Advance' means any payment of cash obtained by use of the Business/Corporate Card.
  - (i) 'Customer' means an individual and any body corporate or non-corporate in whose name a Business/Corporate Card Account is maintained and where the Customer consists of two or more persons, then that definition shall throughout mean all or any of them and the liability of such persons shall be joint and several.
  - (j) 'Merchant' means the Corporation, Firm, or individual who has agreed to honour the Business/Corporate Card upon presentation under the terms and conditions of The Bank's standard Merchant Agreement.
  - (k) 'PIN' means the personal identification number issued to the Cardholder.
2. The Business/Corporate 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 Business/Corporate Card which are in force at the time of use.
  - (c) Within the Business/Corporate Card Line of the Business/Corporate 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 Business/Corporate Card.
  - (e) Subject to the rights of the Bank, in its absolute discretion and without prior notice, at any time to cancel, refuse or re-issue, renew or replace the Business/Corporate Card or to withdraw the right to use the Business/Corporate Card for, or to refuse any request for authorisation of, any particular Business/Corporate Card Transaction and to publish any such withdrawal or refusal.
3. The Bank will debit the Business/Corporate Card Account with the amount of all Business/Corporate Card Transaction and any other liabilities of the customer and any loss incurred by The Bank arising from the use of the Business/Corporate Card. The Customer 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 authorised to debit the Business/Corporate Card Account with all charges pertaining to the acquisition of the Business/Corporate Card, and/or its renewal and/or its replacement in the event of loss/theft/damage.
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 or 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 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 transaction. If this is not done, the Cardholder will nevertheless remain liable to pay The Bank all amounts debited to the Business/Corporate Card Account.
6. Whenever the Business/Corporate Card is used in conjunction with an automatic teller machine it must be used 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 voucher in respect of a Business/Corporate Card Transaction The Bank will credit to the Business/Corporate Card Account the amount shown to be due when it receives the refund voucher from the Merchant. Unless a refund voucher is issued and sent to The Bank then (subject to any rights vested in the Customer by statute) the amount will be payable in full to The Bank and no claim by a Customer or Cardholder against the Merchant may be subject of set-off or counter claim against The Bank.
8. The Bank will not be liable in any way if the Business/Corporate Card is not honoured by a third party or for any retention of a Business/Corporate Card by The Bank, and other financial institution, or any seller of goods or services.
9. No Business/Corporate Card may be used after its expiry date.
10. No Credit Card may be used as payment for any illegal purchase or transactions.
11. The Bank will provide the Cardholder with a Personal Identification Number (PIN) for the Credit Card. The Cardholder can change the PIN at any branch of the Bank.
12. The Business/Corporate Card remains the property of The Bank at all times and must be returned immediately to The Bank, or any other person acting for The Bank, at the request of The Bank.
13. The Bank may at any time and without notice, cancel or suspend the right to use the Business/Corporate Card entirely or in respect of specific facilities or refuse to re-issue, renew or replace any Business/Corporate Card, without in any case affecting the Customer's and/or the Cardholder's obligations to The Bank which shall continue in force.
14. The Cardholder will exercise all possible care to ensure the safety of the Business/Corporate Card and will prevent the PIN from becoming known to any person including the Customer and any other Cardholder. The Cardholder will not disclose the Business/Corporate Card number to any third party except for the purpose of Business/Corporate Card Transaction or when reporting the actual loss or theft of or damage to The Bank's Credit Card Centre.
15. 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 Credit Card Centre 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 Credit Card Centre as soon as possible or no later than 14 business days.
16. The Customer and the Cardholder will give to The Bank all the information in their possession as to the circumstances of the loss, theft or misuse of the Business/Corporate Card or disclosure of the PIN and take all steps deemed necessary by The Bank to assist in the recovery of a missing Business/Corporate 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 Business/Corporate Card Account or otherwise. If a Business/Corporate Card is reported as lost, stolen or liable to misuse, that Business/Corporate Card must not subsequently be used, but must be cut in half and returned immediately to The Bank.
17. 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. If The Bank is unable to produce or send a statement, the Customer's liability for interest shall continue and for the purpose of calculating interest and establishing the date on which payment is due The Bank may select a date each month as the statement date.
18. Any notice to the Customer and/or 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 48 hours after the date of posting.
19. The Business/Corporate Card Line, together with all charges made against the Business/Corporate 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 Business/Corporate Card Line is exceeded (either with or without such approval), a charge of 5% of the amount in excess thereof subject to a minimum charge of US\$10.00 will be payable to The Bank. Should the Credit Card Line be exceeded as at the Billing Statement date, a charge of US\$10.00 will be levied and become payable to the Bank.
20. The Bank may vary the Business/Corporate Card Line at any time and from time to time. Notice of any such changes shall be given to the Customer at least 15 days prior to the effective date of the change.
21. The Customer may at any time pay the entire amount outstanding on the Business/Corporate Card Account. In any event, however, the minimum payment due shown on the Customer's billing statement must be paid by its due date.
22. The minimum payment to be made shall be the total amount due at the end of a Billing Period in respect of any one or more of the following:
  - (a) 2.77% of the outstanding balance (excluding interest and other charges) due on the Business/Corporate Card Account at the end of the Billing Period or US\$20.00 whichever shall be the greater (or such other rate or amount as The Bank may in its sole discretion notify to the Customer from time to time); and/or
  - (b) any minimum payment(s) due and unpaid (if any) in respect of any previous Billing Period or Billing Periods 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 this 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.
23. A late payment fee of 3% of the Minimum Payment due in respect of any Billing Period, subject to a minimum fee of US\$8.00/TTS30.00 will be payable by the Cardholder if payment of that Minimum Payment is overdue.
24. Payments made to the Business/Corporate Card Account will be applied in the following order:
  - (a) interest on overdue payments in respect of any Billing Periods;
  - (b) interest on amounts due at the end of the Current Billing Period;
  - (c) fees on amounts in excess of the Business/Corporate Card Line;
  - (d) annual fees and all other fees and charges accrued due under the terms of this Agreement not otherwise specifically set out in this Clause;
  - (e) overdue payments on account of principal in respect of any Billing Periods;
  - (f) amounts in excess of the Business/Corporate Card Line;
  - (g) amounts on account of principal due at the end of the current Billing Period.
25. (a) In the event that the Customer does not receive a billing statement within ten (10) calendar days after the end of the relevant Billing Period, then the Customer must so advise The Bank's Credit Card Centre 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 by the Customer to the Credit Card Centre 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.
26. Payments to the Business/Corporate Card Account may be made at any branch of the bank, an automatic debit to an account maintained in the Customer's name at any of the Bank's branches, or via RepublicOnline or Telebanker. Payments can be made in TTS and/or US\$. Payments that exceed the credit limit are not allowed unless the amount due at the time is more than the credit card line.
27. 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 Cardholder's current Billing Statement. Payment must be paid in full by the Payment Due date for two (2) consecutive Billing Statements. In default of payment as aforesaid, interest will be charged on all purchases, cash advances, interest and fees from the previous month's Billing Statement plus on all purchases and fees for the current month's Billing Statement. Interest will be computed at a monthly periodic rate of 2% for the billing period. This interest rate may be changed by the bank at any time and from time to time in its sole discretion.
28. No interest will be payable on any amounts debited to the Business/Corporate Card account if the outstanding balance is paid in full by the Payment Due Date shown on the Customer's current Billing Statement. In default of payment as aforesaid, interest as set out above will be payable from the date of the Business/Corporate Card Transaction until payment in full.
29. Where the Business/Corporate Card is used to obtain Cash Advances a handling charge of 3% of the amount so obtained will be payable by the Customer to The Bank. Cash Advances shall not exceed the Business/Corporate Card Cash Limit.
30. An Annual Membership Fee of US\$28.75/TTS115.00 must be paid in respect of each Business Card account and US\$100.00 with respect to each Republic/Advantage MasterCard Corporate Card issued to a Cardholder and the fee must be paid whether or not the Business/Corporate Card is used. The fee(s) will be charged on each anniversary date of the opening of the Business/Corporate Card Account and may be changed by The Bank at any time and from time to time in its sole discretion.
31. A fee of US\$5.75/TTS28.75 will be charged in respect of each new Business Card Account; US\$25.00 in respect to each new Corporate card account opened/issued because of lost/stolen/damaged cards.
32. The Bank may in its sole discretion issue a Business/Corporate Card for the use of any person who is nominated in writing on the Official Nomination form by the Customer as a Cardholder on the Business/Corporate Card Account. The Customer shall be liable for the use of each Business/Corporate Card and for all amounts arising from or losses incurred by The Bank in connection with or arising from the use of any Business/Corporate Card (whether by act or omission) by the Cardholder (including any use in breach of the terms of this Agreement) which The Bank shall be under no duty to prevent which may be debited to the Business/Corporate Card Account. In addition to any of its other powers, The Bank may cancel any Business/Corporate Card issued to a Cardholder at any time upon the written request of the Customer and the return of such Business/Corporate Card to The Bank or upon the surrender to The Bank of such Business/Corporate Card by the Cardholder.
33. Notwithstanding anything to the contrary set out elsewhere in this Agreement, The Bank shall have the right in its sole discretion at any time and from time to time to demand immediate repayment of all monies due to it by the Customer under the terms of this Agreement.
34. The Bank may vary this Agreement and/or these conditions at any time or times in its sole discretion whether or not a similar amendment is made to the Agreement and/or condition(s) with any other Customer(s) provided that at least 15 days prior notice of any such change is given to the Customer either in writing or as provided for in Clause 18 hereinabove in the sole discretion of The Bank by publication thereof by such means as The Bank may select and a notice so given and variation so notified shall be binding upon the Customer and all Cardholders.
35. The amounts due under this Agreement shall become payable by the Customer in full immediately upon:
  - (a) A resolution being passed for the winding-up of the Customer, or a liquidator or receiver being appointed of the Customer of any part of its undertaking or entering into any agreement for the benefit of the Customer's creditors being an individual having a receiving or bankruptcy order being made against him.
  - (b) At The Bank's discretion, either if there is any breach of the Agreement by the Customer or a Cardholder or if the Customer is in default in respect of any other monies or liabilities of whatever nature due or incurred to The Bank.
36. (a) The Customer may terminate this Agreement by written notice to The Bank but such termination shall only be effective when such notice and all Business/Corporate Cards issued to all Cardholders have been returned to The Bank and any balances have been fully liquidated. (b) The Bank may terminate this Agreement at any time without notice and thereupon cancel or refuse to renew the Business/Corporate Card issued to all Cardholders. (c) The Bank may also suspend the use of any or all Business/Corporate Card(s) in the event of any breach of the terms of this Agreement by either the Customer or any Cardholder. (d) Unless and until termination takes place as provided for in this Agreement, The Bank will provide a new Business/Corporate 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 obligations and liabilities of the Customer and each Cardholder shall 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. All queries/disputes concerning any entry on a Cardholder's statement must be made in writing by the Cardholder within thirty (30) calendar days after the end of the relevant Billing Period, after which the Bank will not be obliged to consider any query. Any and all disputes between the Customer and/or Cardholder and a Merchant in respect of any Business/Corporate Cards Transaction shall be resolved by and between the Customer and/or Cardholder and the Merchant. In the case of such disputes, The Bank shall remain fully indemnified by the Customer and/or Cardholder in respect of any and all claims arising therefrom whether by the Merchant or any third party. Notwithstanding any pending disputes, the Cardholder is required to continue making payments to the account. Any other facilities or benefits made available to the Customer and/or Cardholders as such and not forming part of this Agreement may be withdrawn at any time without notice.
38. The Customer shall immediately notify The Bank at its Credit Card Centre in writing of any change of its name or address or of the name or address of any Cardholder.
39. If any part of this Agreement is found to be invalid, the rest remains effective.
40. The Credit Card shall be so designated by the Bank and:
  - (a) Its use will be at all times subject to any statutory restrictions/regulations which may be imposed from time to time by the Central Bank of Trinidad and Tobago or any other Governmental Authority.
  - (b) The amount of any Credit Card Transaction in a currency other than Trinidad and Tobago 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 Customer maintains any other account(s) with The Bank, The Bank has the right at any time without notice to set off or transfer any sum outstanding to the credit of the Customer, in or towards satisfaction of the liabilities of the Customer under this Agreement whether the accounts are maintained in TTS or in any other currency, alone or jointly with others.
42. All account charges may be changed at any time by The Bank in its sole discretion.
43. This Agreement shall be governed by the Laws of Trinidad and Tobago.