

# **VISA Debit Card**

Terms and Conditions



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## 1. INTRODUCTION

### Application of these Terms and Conditions

1. These Terms and Conditions apply to BSP's VISA Card as at 23rd July, 2022.
2. You should read these Terms and Conditions which you have received carefully. If you do not understand any part of them, or if you have any questions, please speak with BSP staff at any branch or call BSP's Client Service Centre on 320 1212/ 7030 1212 or if overseas (+675) 305 7842. A copy of the Terms and Conditions can be obtained on our website at [www.bsp.com.pg](http://www.bsp.com.pg)
3. If you are opening a new account, these terms and conditions will apply immediately. Other terms and conditions, including those implied by law, also apply. To the extent permitted by law, these terms and conditions shall prevail in the event of any inconsistency.
4. You are deemed to accept these terms and conditions on the earlier of the date on which you first use your account or the date on which you otherwise accept these terms and conditions in a manner advised by us from time to time.

### 1.1 Application of these Terms and Conditions

These Terms and Conditions comprise the agreement between the Bank and the Cardholder of one or more of the following BSP VISA Debit Cards:

- BSP First VISA Platinum Card;
- BSP VISA Gold Card;
- BSP VISA Silver Card;
- BSP VISA Debit Card.

The terms and Conditions therein must be read in conjunction and apply together with:

- BSP Electronic Banking Terms and Conditions;
- Terms and Conditions of the Linked Account and of all products and/or services offered by BSP where you may initiate and transact using your Card;
- Bank of Papua New Guinea Foreign Exchange Control Laws;
- PNG Central Bank Act, 2000;
- PNG Income Tax Act, 1959 (as amended from time to time); and
- generally the laws of Papua New Guinea, as applicable

If there are any inconsistencies between these Terms and Conditions and the Terms and Conditions mentioned above, these Terms and Conditions will prevail.

## 1.2 Agreement to these Terms and Conditions

By signing the reverse signature panel of a Card or activating a Card, you will be deemed to have read, understood and agreed to be bound by these terms and Conditions.

If you do not agree with these Terms and Conditions, you should not sign on the signature panel on the reverse of the Card or activate the Card and the Card must be returned to us.

Unless you have disclosed that you are acting in a trustee capacity or on behalf of another party, you warrant that you are acting on your own behalf in entering into this Agreement. You declare and undertake to BSP that any payment of monies in accordance with your instructions to BSP will not breach any law in Solomon Islands or any other country.

## 2. INTERPRETATION AND DEFINED TERMS

### 2.1 Interpretation

Headings are used for convenience and ease of reference only and are not to be considered in the interpretation or construction of any provision of these Terms and Conditions.

### 2.2 Defined terms

The following words and expressions have the following meaning in the Terms and Conditions, unless otherwise stated:

**'3D Secure'** is a security protocol that provides added protection to merchants and cardholders for payments done over the internet using their card details. The cardholder is authenticated during payment processing by entering a one time Password on the webpage to complete payment.

**'Account'** or **'Linked Account'** or **'Cardholder Account'** means the BSP account(s) which you link to your BSP VISA Debit Card, and includes any overdraft facility which you may attach to your linked account.

**'Accountholder'** means the entity that has entered into the BSP VISA Debit Card facility with BSP.

**'Agreement'** means the agreement described in clause 1.1.

**'ATM'** means Automatic Teller Machine.

**'AON'** means AON Risk Services (PNG) Limited.

**'BSP'** or **'the Bank'** or **'We'** or **'us'** or **'our'** means BSP Financial Group Limited including its employees, agents, its successors and assigns.

**‘Business Day’** means any day on which BSP is open for business but excludes a day which is gazetted as a public holiday. Saturday and Sunday are not considered business days although Branches may be open for business.

**‘BSP First Client’** refers to BSP First Platinum member.

**‘BSP Priority Client’** refers to a BSP Priority Gold Member or BSP Priority Silver Member.

**‘Card’** refers to a BSP VISA Debit Card, BSP VISA Silver Card, BSP VISA Gold Card or BSP First VISA Platinum Card.

**‘Card Details’** refers to the information embossed on the card including the Cardholder name, Card number, Card expiry date, and Card Security Code.

**‘Cardholder’** or **‘You’** or **‘your’** or **‘yours’** means the person to whom BSP has issued a Card (or an additional Cardholder).

**‘Card Security Code’** or **‘CVV2 Security Code’** means the three (3) digit number located on the reverse side of the Card and to the right of the signature panel.

**‘Chip Card’** refers to a standard-sized plastic debit or credit card that contains an embedded microchip as well as a magnetic stripe.

**‘Contactless transaction’** means a payment made by touching the Card (which is capable of making a contactless transaction) in front of a contactless terminal to approve the transaction, without having to insert or swipe the Card in or through the terminal.

**‘Contactless terminal’** means an electronic banking terminal which can be used to make a contactless transaction.

**‘Default Account’** means the primary BSP account which is linked to your Card.

**‘Dormant Account’** means an account that has not been operated either by deposit or withdrawal for a period of twelve (12) months.

**‘Electronic Banking Terminal’** means any authorised terminal or device through which you can use your Card and includes;

- BSP Branch terminals;
- BSP ATMs;
- ATMs of other financial institutions within PNG and internationally bearing the VISA or the VISA Plus logos;

- any EFTPoS merchant terminals within PNG and internationally bearing the VISA or the VISA Plus logos;
- any other authorised terminal, device or service connected to BSP's electronic banking system from time to time.

**'Electronic Funds Transfer (EFT)'** means the electronic transfer of money from one bank account to another, either within a single financial institution or across multiple institutions, through computer-based systems and without the direct intervention of bank staff.

**'EFTPoS' or 'EFTPoS Terminal'** means Electronic Funds Transfer at Point of Sale and refers to the electronic equipment, electronic system, communications system and software provided by or on behalf of BSP or any third party for use with your Card and PIN and or signature to conduct an EFT Transaction and includes, but is not limited to an automatic teller machine, or point of sale terminal.

**'EFT Transaction'** means a transaction initiated by your instruction to:

- obtain a balance enquiry or withdraw cash using your
- Card and PIN from any ATM displaying the VISA logo
- purchase goods and or services at Merchants displaying the VISA symbol by using your Card and PIN or signature depending on the relevant requirements of the Merchant
- make a payment via the internet or telephone using
- your Card Details and any associated security code.

**'EMV'** means Europay MasterCard and VISA, and is a global standard for payments using chip cards.

**'FATCA'** means Foreign Account Tax Compliance Act.

**'Merchant'** means a provider of goods or services who accepts payment by card or card details through the use of electronic equipment.

**'One Time Password' or 'OTP'** means a numerical code that is sent to the Cardholder by the 3D secure protocol when the Cardholder is performing a payment over the internet. The Cardholder enters the one time Password on the webpage to complete payment.

**'Permanent Resident'** includes a non-PNG Citizen living and working in PNG who holds a valid work permit.

**'PayWave'** means the functionality on VISA Debit Cards that enables you to make small value purchases at a Merchant.

**'PIN'** means Personal Identification Number, being a set or code of numbers that is supplied with your Card to enable you to use your Card to conduct a transaction.

**'PNG'** means the Independent state of Papua New Guinea.

**'Purchase Price'** is the actual amount payable by you to a Merchant for the supply of goods or services.

**'Recurring Transaction'** means a regular transaction on your account that you have authorised a Merchant or third party to make by providing your card details.

**'Third Party'** refers to anyone who is not the Cardholder. For example, a friend or relative, etc.

**'Unauthorized Transaction'** means any transaction made without your knowledge, consent or authority.

**'Verified by VISA'** means the online transaction authentication service provided by us (or a nominated service provider).

**'VISA'** means VISA Worldwide Pty Limited.

### **3. CARD FACILITIES**

#### **3.1 General Facilities**

A Cardholder can access funds in the linked account 24 hours a day, 7 days a week worldwide to pay for goods and services, where the Card is accepted.

The Card can be used to pay for goods and/or services using EFTPoS, internet or telephone.

The Card can be used to withdraw funds via ATM, where the VISA or VISA Plus logo is displayed.

The Card can be used to pay for goods or services using an EFTPoS, where the VISA or VISA Plus logo is displayed.

#### **3.2 Exclusive Card Facilities**

##### **3.2.1 BSP TravelCover**

BSP TravelCover is an overseas travel insurance policy available to the BSP First VISA Platinum Cardholder. This insurance policy is arranged on your behalf by BSP and is only activated when criteria as set out in the BSP TravelCover Policy Information Document are met.

In the event of a claim, you are required to provide documentation



that supports your activation of the BSP TravelCover. Details of the underwriter can be located at the end of these Terms and Conditions.

### 3.2.2 AON

AON provides medical and emergency assistance that accompanies the BSP TravelCover, available to the BSP First VISA Platinum Cardholder, once activation criteria set out in the BSP TravelCover Policy Information Document are met.

Contact details can be located at the end of these Terms and Conditions.

### 3.2.3 VISA Platinum Concierge service

The VISA Platinum Concierge service is available to the BSP First VISA Platinum Cardholder. The Concierge service is available 7 days a week, 24 hours per day.

### 3.2.4 VISA emergency Cash

The VISA emergency Cash facility is available to the BSP First Platinum Cardholder. For details on VISA Emergency Cash Limits, refer to the contact details provided.

### 3.2.5 Credit Facility

A credit facility is available upon request for VISA Platinum, Gold and silver Cardholders. You will need to apply and such application will be subject to our approval.

Where credit is provided by us, and subject to any daily or transaction limits, you may draw down credit up to the credit limit approved under your Facility.

## 4 THE CARD

### 4.1 Property of the Card

Each card we issue to a Cardholder remains the property of the Bank and the Bank may retain the Card, require the Cardholder to return the Card or suspend the use of the Card at any time in its absolute discretion, and the Bank shall not be liable for any loss suffered by the Cardholder as a result **thereof**.

A Cardholder is required to return the Card to us:

- a) at our request;
- b) where a Card is cancelled;
- c) when a Cardholder Account is closed;
- d) when the facility is terminated.

### 4.2 Card Issuance

A Card will be issued up to 5 business days after a VISA Debit Card application is processed and the Cardholder is required to collect

their Card from the Branch.

On issuance, the Cardholder must immediately sign on the signature panel, found on the reverse side of the Card, and activate the Card.

BSP may issue a new card at any time and reserves the right not to replace or renew a Card.

#### 4.3 Card Activation

To activate the Card, the Cardholder will need to make a Card transaction using the PIN.

#### 4.4 Card Validity

The issued Card is only valid if it has been signed by the Cardholder on the signature panel on the reverse of the Card and is activated and used before the expiry date as shown on the face of the card.

#### 4.5 Card expiry and Renewal

When the period of validity of a card expires a renewal Card will be generated by BSP and the Cardholder is required to collect their renewal Card from the Branch. The expired Card must be destroyed by the Cardholder by cutting through the magnetic strip and securely disposing of the pieces. Where the card is chip enabled, a hole must be punched through the chip.

#### 4.6 Card Replacement

If your card is lost, stolen or becomes faulty or damaged, you must notify the Bank in writing by completing the prescribed form to stop the card and to request a replacement card. This form must be lodged at any BSP Branch or by contacting BSP using the contact details at the end of these Terms and Conditions. A new PIN will be issued together with your replacement card.

#### 4.7 Card Cancellation

Your Card will automatically be cancelled on closure of your linked account. Any funds in credit balance on your account will be paid to you in cash or by bank cheque payable to you.

Funds which have not yet cleared in your account at the time of closing your account will not be released to you until the funds are cleared.

If your account is in debit, the balance plus any accrued debit interest, fees and Government charges applicable to the closing date will be payable by you to BSP.

##### 4.7.1 Cancellation by BSP

The provisions of this clause 4.7.1 are in addition to any other rights of termination under these Terms and Conditions.

We may terminate this Agreement with you at any time at our discretion by giving you 7 days prior notice.

We may terminate this Agreement immediately:

- a. if we believe the continued use of the Card may cause loss to either the Cardholder or us;
- b. if we must comply with a court order;
- c. if you have acted unlawfully;
- d. if you have breached any of our specific terms or these
- e. Terms and Conditions;
- f. if you do not agree to any changes we make to the
- g. Terms and Conditions;
- h. if your Card or Linked Account is used, or attempted to be used, for an improper purpose; or
- i. if you have tampered with, misused or allowed a third party to use your Card.

#### 4.7.2 Cancellation by You

The Cardholder may contact us and request us to cancel the Card. The Cardholder must issue us this request in writing by completing the prescribed form and lodged at a BSP Branch or by contacting BSP using the contact details at the end of these Terms and Conditions.

It is important that you inform the Merchant or other third party where you have set up recurring transaction request over your account that you are closing your account. BSP is not liable for any loss, claims or liability you may incur as a result of the account closure.

#### 4.8 Card security

The Cardholder must take all reasonable precautions to prevent unauthorized use of the Card by:

- a. immediately signing on the signature panel on the reverse of the Card;
- b. keeping it in a safe place when not in use;
- c. not giving possession of the Card to a third party; and
- d. only using the Card within its validity period.

It is the responsibility of the Cardholder to register for complimentary services such as 3D secure and/or VISA Alerts that aide the detection of unauthorized Card use. These services can only be accessed by the Cardholder through BSP Personal Internet Banking.

## **5 THE PIN**

### **5.1 PIN Issuance**

BSP will initially issue a system generated four (4) digit Personal Identification Number (PIN) to the Cardholder with the Card.

A new PIN will not be generated with a renewal Card, on expiry of the Card. the Cardholder will use the existing PIN with the renewal Card.

Where the Cardholder is given a replacement Card, due to loss, theft or damage, a new PIN will be issued with the replacement Card.

### **5.2 PIN Change**

The Cardholder may choose to change the PIN at any time using a BSP ATM that provides the PIN change option.

### **5.3 PIN security**

The Cardholder must take all reasonable precautions to keep the PIN private and confidential and not disclose it to anyone. To maintain the security of the PIN, the Cardholder must:

- memorize the PIN and destroy any written record of the PIN;
- not record or keep a record of your PIN on, near, or with your Card;
- not disclose the PIN to a third party;
- ensure no one is watching or cover your hand when entering the PIN on an Electronic Banking Terminal;
- ensure when changing the PIN that the PIN selected is not obvious or can be easily compromised e.g. date of birth, repeated numbers, etc.

## **6 REPORTING A CARD AND/OR PIN SECURITY BREACH**

The Cardholder must immediately notify us, using the prescribed form if:

- the Cards and/or record of the PIN is lost, stolen or compromised;
- there is an unauthorized Transaction appearing on the Cardholder Account;
- the Card has or may have been used without the Cardholder's knowledge, consent or authority;
- your Card is not issued with a PIN;
- your Card and/or PIN is not working; or
- your Card has no CCV2 Security Code on it.

The Cardholder must report, using the prescribed form, any Card

and PIN security issue to:

- any of our customer service officers at our branches;
- BSP Customer Service Centre using contact details at the end of this document;
- any bank or financial institution displaying the VISA logo.

Upon notification, we will cancel the Card. The same prescribed form can be used to order a replacement Card.

## 7 HOW TO USE THE CARD

### 7.1 General Usage

The VISA Debit Card can be used at ATMs and Merchants throughout PNG, overseas, over the telephone and online, wherever the VISA and/or VISA Plus symbol is displayed.

When using your card to make a transaction at an electronic banking terminal, you authorize us to act on the instructions entered into the terminal.

When making a purchase at an electronic banking terminal you should ensure that the transaction amount is correct before entering your PIN; signing; or consenting to authorize the transaction.

**The table below shows how you can use your Card:**

<b>PURCHASE GOODS OR SERVICES</b>	
At BSP merchants in PNG	By either inserting or touching the Card at the EFTPoS and entering your PIN.
At BSP merchants outside of PNG	By either inserting or swiping the Card at the EFTPoS and entering your PIN or signing the transaction slip (where applicable). You may also touch your Card if the device supports contactless payments.
At non BSP merchants	By inserting or swiping the Card at the EFTPoS and entering your PIN or signing the transaction slip (where applicable). You may also touch your Card if the device supports contactless payments.
Over the phone	By quoting the Card number, customer name, Card expiry date and if required the Card security Code.

Over the internet	By quoting the Card number, customer name, Card expiry date and if required the Card security Code. If the website you are paying participates in 3D secure you will need to enter a one-time Password to complete the transaction.
<b>WITHDRAW CASH</b>	
Using ATMs in PNG	By selecting the "cheque" or "savings" button and entering your PIN.
Using ATM overseas	By selecting either the "cheque, "savings" or "credit" button (depending on the ATM) and entering your PIN.

The Cardholder must not use the Card for any unlawful purpose, including the purchase of goods and/or services prohibited by the laws of the country the Cardholder is in. The Card must be used wholly and exclusively in accordance with these Terms and Conditions and any other of our Terms and Conditions applicable to this Facility or the transaction conducted under it.

## 7.2 Using your Card at Merchants and Financial Institutions

Your Card will normally be accepted at any Merchant or financial institution displaying the VISA and/or VISA Plus logo. Depending on the Merchant and Card limit, you may also be able to withdraw cash in addition to the purchase of goods and services.

The fact that the VISA and/or VISA Plus logo is displayed by any financial institution or Merchant is not a guarantee that all goods and services available at the merchant can be purchased with your Card.

Unless otherwise required by law, BSP does not accept any liability:

- a. if any financial institution or Merchant displaying a VISA and/or VISA Plus logo refuses to accept your Card; or
- b. for goods or services purchased with your Card.

Any complaints about goods or services purchased with your Card must be resolved directly with the Merchant concerned. Daily spend limits for ATM withdrawals and EFTPoS purchases apply and vary according to the type of Card you hold. The daily spend limit for each Card is subject to our approval and we may change it for a particular Card at any time.

Some Merchants may impose cash withdrawal limits on EFTPoS transactions. BSP does not have any control over these imposed limitations and is not responsible for any loss, damage or costs

you may incur as a result of these limitations.

### 7.3 Using your Card on ATMs in PNG

We may allow you to access cash through ATMs based on the appropriate limit when applying for the Card.

Your Card may be accepted at any ATM displaying the VISA and/or VISA Plus symbol. Depending on which ATM functionality you use, you may be able to use your Card to obtain a transaction history, perform a phone top up, withdraw cash or make a balance enquiry.

ATMs may have different transaction limits to the card limits. This means you may have to make two or more transactions before the card's limit is reached.

### 7.4 Overseas Remittance Limit

Your Card should only be used for miscellaneous requirements. It is not meant to be used for business import, business service payment, business capital repatriation, other similar type business obligations or personal capital repatriation. The use of your BSP VISA Debit Card to pay for goods and services outside of PNG is considered an overseas remittance. Under the Bank of Papua New Guinea Exchange Control Regulations, the PNG Central Bank Act 2000 and the PNG Income Tax Act 1959 (as amended from time to time);

- There are Balance of Payment reporting requirements which must be satisfied
- Business entities and individuals are prohibited from remitting overseas more than K500,000 per calendar year (or such lesser limit as may be imposed by law) for non-import payments without a tax Clearance Certificate.

As such, BSP is obligated to; monitor your card usage, make enquiries into remittance activities, request supporting documentation, and ensure the timely completion and lodgement of prescribed forms. Failure to comply could result in your card services being suspended or withdrawn.

### 7.5 Using the Card at ATMs outside PNG

VISA is a worldwide network through which Cardholders can withdraw cash and/or pay for goods and services using their Card.

To access cash at overseas ATMs, select the 'credit' option, when the option is available. At other overseas ATMs you may be required to select 'cheque' option, when the option is available. Where the overseas ATM has no account selection facility, the ATM will automatically select the Cardholders account if the

Cardholder proceeds with the transaction.

## 7.6 Transactions

### 7.6.1 Authorised transactions

You must ensure that your account has sufficient funds or credit limits in place to cover transaction performed using your card. All transactions need to be approved by BSP before they can proceed.

For example, if a cardholder uses their card to purchase goods or services, prior to any transaction being completed, the merchant involved in the transaction may obtain an authorization for the transaction.

The purpose of this authorization is to confirm that there are sufficient funds available for the transaction. This authorization may be completed at a later time such as for hotel accommodation and car hire.

We reserve the right to refuse a transaction done using the Card if there are insufficient funds in the account to cover the transaction.

You agree that BSP can debit your account with all transactions done using your Card.

You can authorize transaction by:

- using your Card alone or together with your PIN,
- presenting your Card to a Merchant and signing a voucher or other documentation acceptable to us authorizing the transaction
- providing your Card Details to a Merchant or to any other party to whom payment is to be made, either directly or via a third party, in a manner acceptable to BSP
- arranging an electronic debit, such as a recurring transaction or periodical payment to be paid directly from your account.

When you authorize a transaction, you confirm the validity of the transaction.

### 7.6.2 Mismatched Authorisations

Some merchants may request confirmation that there is sufficient funds in the account to meet the anticipated cost of goods and services they will supply (this is a common practice in hotels and car rental companies).

We treat this request as a 'request for authorization'. Once the authorization is made, the available funds are reduced by up



to the amount anticipated by the merchant. This means the current balance may not indicate the correct amount until the authorization is cleared.

When the goods and services have been supplied, the merchant may request a subsequent authorization for the actual costs. The subsequent authorization amount may differ depending on the actual cost of the goods and services purchased.

### 7.6.3 Delayed Authorisations

Transactions performed using the card may take a number of days to be processed and charged to the cardholder account. If we gave an authorization for the purchase or payment, the current balance may be greater than the available balance.

Please consider this whenever reconciling the account statement and note we will only approve transactions against your available balance.

Transactions performed using the card may take a number of days to be processed and charged to the cardholder account. When we authorize a purchase or payment, the current balance may be greater than the available balance in the cardholder account.

### 7.6.4 Recurring transaction

You can, at any time, authorize a Merchant to process recurring transactions on your account by providing your Card Details. BSP is not able to cancel a recurring transaction you set up with a Merchant unless you cancel the authority with the Merchant and the Merchant agrees to the cancellation.

To cancel such an authority, you must notify the Merchant in writing at least 15 days before the next transaction is due to be processed. If the Merchant does not comply with your request to cancel the authority, you must:

- end BSP a copy of your correspondence to enable BSP to dispute the relevant transaction; or;
- request for your card to be cancelled by the prescribed form and a new one issued

### 7.6.5 Reversing a transaction

You may be entitled to reverse the transaction (charge back) where you dispute a transaction made on your Card by the Merchant.

If BSP is satisfied after investigation that you are entitled to reverse a transaction, BSP will credit your account for the amount initially debited for the transaction.

You must immediately notify us of a disputed transaction. There

are time limits imposed by VISA card scheme operating rules and if a Cardholder does not notify us within these time limits, we may not be able to reverse a transaction and the account holder may be liable for the transaction.

#### 7.6.6 Liability for Unauthorised transactions

You are not liable for losses resulting from unauthorized transactions where:

- a. it is clear that the Cardholder did not contribute to the loss;
- b. it is caused by fraudulent or negligent conduct by our employees or agents or Merchants;
- c. it occurs before the cardholder receives the card;
- d. it occurs after we have been notified by the prescribed form of a security issue with the Card and PIN;
- e. it is a result of the same transaction being incorrectly debited more than once to the same account.

You will be liable for losses resulting from unauthorized transaction caused by you if:

- a. you (the Cardholder) unreasonably delay notifying us of the security issue with the Card and PIN;
- b. you (the Cardholder) engage in fraud;
- c. you (the Cardholder) voluntarily provided their card and/or disclosed their PIN to someone including a friend or family member; or
- d. you (the Cardholder) fail to protect your Card and PIN.

You are protected under the Liability Shift rule for any unauthorized transaction(s) should your Card details be compromised while using your Card on a terminal that is not EMV compliant or on a non 3D secure internet merchant.

#### 7.6.7 Verified by VISA transactions

You are not able to reverse a transaction authenticated using Verified by VISA unless BSP is liable as provided in your Electronic Banking Terms & Conditions.

## 8 FEES AND CHARGES

### 8.1 General Fees

We reserve the right to impose fees and charges for the provision and operation of the Card. Information about our fees is available on our website, [www.BSP.com.pg](http://www.BSP.com.pg).

We may waive fees under certain conditions. If we do waive a fee or stop collection of a fee to which we are entitled, we have not waived our right to collect that fee at a future time.

## 8.2 Fees & Foreign Currency Conversions for Transaction Performed outside PNG

### 8.2.1 Currency Conversion and transaction Fees

Transaction fees and currency conversion fees apply to your account for transactions made overseas. If the amount of the transaction is more than your available balance, the transaction may be rejected and no fees will be charged.

### 8.2.2 Surcharge

Some overseas ATMs may impose a surcharge when you use their ATM to make a withdrawal. Surcharges will not appear as a separate item on your account statement, but will be included in the total transaction amount shown.

Where a surcharge is applicable, you will be prompted by the ATM to either accept the fee or cancel the transaction. If you do accept the fee, the transaction will be processed and the surcharge fee will be charged. If you do not accept the fee and cancel the transaction, the surcharge fee will not be charged.

### 8.2.3 Exchange Rates and Conversions

VISA will convert all transactions in accordance with its rules. Transactions will either be converted directly to PNG Kina or will be first converted from the currency in which the transaction was made to Us Dollars and then converted to PNG Kina by VISA.

Transactions performed overseas posted to your account may be different from the amount that was originally authorised.

This difference may be due to fluctuations in currency conversion rates between the date of the authorization and the date that the transaction clears. The conversion rate used is a wholesale market rate selected by VISA from a range of wholesale rates one day before VISA processes the transaction. In most cases, the conversion rate applied to refund a transaction will be different to the conversion rate applied to the original transaction.

## 9 STATEMENT OF ACCOUNT

You should keep all vouchers and transaction receipts given to you when using your card. You can use this to verify the transactions on your account statement. You must check your statement of account carefully and immediately notify BSP of any error or transaction you believe is an unauthorized or disputed transaction.

## **10 ENQUIRIES AND COMPLAINTS**

If you need to make an enquiry or lodge a complaint regarding your Card or PIN or any matter relating to the use of your Card, please contact BSP using the contact details provided at the end of these Terms and Conditions.

BSP will endeavour to address your enquiry or complaint immediately.

If for any reason, BSP is unable to do this, BSP will take steps to answer your queries or resolve your complaint within a reasonable time by giving you an expectation of the time when the matter can be resolved.

BSP will keep you informed on the progress of your complaint handling.

## **11 CHANGES TO THESE TERMS AND CONDITIONS**

BSP reserves the right to vary, change or withdraw a product or product brochure at any time.

BSP may alter these Terms and Conditions at any time by giving not less than 7 days' notice to you, either by:

- i. direct communication with you (e.g. by letter, by email, by fax or by telephone); or
- ii. by an advertisement in a major newspaper.

Where these Terms and Conditions are set out on our website, change will also be noted there.

You are deemed to have accepted any changes to the Terms and Conditions through your continued use of the Card.

In the event you do not agree to any change to the Terms and Conditions, you must contact and advise the Bank immediately in writing. The Bank may elect to close your account in the event you do not agree to any changes to the Terms and Conditions.

## **12 CARDHOLDER INFORMATION**

You may access your personal information held by BSP at any time by contacting BSP using the contact details provided at the end of these Terms and Conditions. A fee may apply for this service.

It is your responsibility to ensure your personal information held with BSP is accurate, complete and up to date.

## 12.1 Disclosure of your Personal Information

Unless prohibited to do so by law, we may disclose your personal information to:

- i. other organizations to help us to assess financial risk or to recover debt;
- ii. credit reference agencies;
- iii. other members of the BSP Group including BSP advisers, consultants or service providers, any of the banks subsidiaries, branches, head office or representatives;
- iv. any authority, regulator or government agency in any jurisdiction as the Bank may in its absolute discretion consider appropriate, necessary or advisable;
- v. other organizations to assist us in compliance obligations in respect of sanctions, anti-moneys laundering, counter-terrorism financing and proceeds of crime;
- vi. the United States Internal Revenue service to assist us in compliance with our obligations under our arrangements regarding the Foreign Account Tax Compliance Act ("FATCA")

## 12.2 Collection and Use of your Personal Information

BSP may collect and use your personal information:

- i. to assist in providing information about a product or service;
- ii. to consider your request for a product or service;
- iii. to enable BSP to provide a product or service;
- iv. to tell you about other products or services that may be of interest to you;
- v. to assist in arrangements with other organisations (such as subsidiary companies) in relation to the promotion and provision of a product or service;
- vi. to perform other administrative and operational tasks (including, but not limited to risk management, systems development and testing, credit scoring, staff training, and market or customer satisfaction research);
- vii. to prevent or investigate any fraud or crime (or a suspected fraud or crime);
- viii. as required by relevant laws, regulations, codes and external payment systems.

BSP will not collect sensitive information about you, such as health information without your consent.

## 13 GENERAL MATTERS

### 13.1 Disruption of service

Cardholders should allow sufficient time to make transactions overseas as a banking service may be disrupted on some occasions. A 'disruption' is where a service is temporarily unavailable due to communication problems or where a system or equipment fails to function in a normal or satisfactory manner.

Where our equipment or system is unavailable for use or malfunctioning, our responsibilities will be limited to the correction of any errors on your account. We will not be liable for any losses you incur caused by the failure of our equipment or systems to process a transaction or instruction.

### 13.2 Force Majeure

To the extent permitted by law, BSP will not be liable to you for any loss or damage (whether direct or consequential), nor be in default under these Terms and Conditions for failure to observe or perform any of its obligations under these Terms and Conditions for any reason or cause which could not, with reasonable diligence, be controlled or prevented by BSP, including, acts of God, natural disasters, acts of government or their agencies, strikes or other industrial action, fire, flood, storm, riots, power shortages or failures, sudden and unexpected system failure or disruption by war or sabotage.

### 13.3 Notice

BSP may give notice:

- Personally to you, in which case the date of delivery is the date on which you receive the notice
- By Mail, whereby notice is taken to have been given on the day it would have been delivered in the ordinary course of post, if BSP mailed it to your last known address recorded at BSP in respect of your account
- Electronically to your email address, or other electronic mail address, last known to BSP
- To any person nominated by you to receive such notices, documents or information.

### 13.4 Waiver

Where BSP waives any rights or powers arising under these Terms and Conditions, such waiver shall be in writing signed by BSP. A failure or delay by BSP to exercise, or partial exercise, of a right or power under these Terms and Conditions does not result in a waiver of that right or power. You may not rely on any conduct, representation or statement by BSP or its employees or agents as a defence to the exercise of a right or

power conferred on BSP by these Terms and Conditions.

## 14 ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING

### 14.1 Definitions

In this clause 16, these words have the following meanings unless a contrary intention applies:

**BSP Group** means BSP Financial Group Limited and its subsidiaries, branches and related entities (or any one or more of them) operating from time to time in any jurisdiction;

**Government Agency** means any government or any governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity;

**Relevant Law** means any law of any jurisdiction enacted to enable Government Agencies of that jurisdiction to detect and deter money laundering and terrorist financing.

### 14.2 Operation and effect

This clause 16:

- a. is in addition to any of our other rights, powers and remedies and any of your obligations, warranties and commitments under this Agreement or at law;
- b. will apply despite any provision of the Agreement which is contrary to, or inconsistent with, this clause 16.

### 14.3 Acknowledgements and undertakings

- a. You acknowledge that:
  - (i) we are committed to complying with all Relevant Laws; and
  - (ii) the ability of the BSP Group to comply with Relevant Laws is directly linked to your conduct.
- b. You undertake and agree:
  - (i) to comply with all Relevant Laws and to conduct your business in a manner which will not result in the BSP Group being in breach of any Relevant Laws;
  - (ii) to notify us promptly (unless prohibited by law from doing so) if you become aware of any claim, action, investigation or proceeding brought against you or your

- subsidiaries or related entities in respect of any breach of a Relevant Law;
- (iii) that, at the time you give us any instruction to make any payment or undertake any other transaction, you will have no reason to suspect that any such payment or transaction will breach any Relevant Law; and
- (iv) to provide to us within a reasonable time (and in any case not later than 30 days) any information (including proper accounts and records) we may reasonably require from time to time to manage the risks of money laundering and terrorist financing, to comply with Relevant Laws and to allow us to discharge our duties, obligations and responsibilities under the Relevant Laws.

#### 14.4 Our rights - Unlawful conduct or a failure to provide information

- a. If we suspect that any payment or other transaction made or undertaken by you may breach (or has breached) a Relevant Law or may involve (directly or indirectly) other unlawful conduct or if we believe, in our sole determination, you have not provided us, as requested, with sufficient information to discharge our obligations and functions under or in respect of a Relevant Law, we may, without any liability:
  - (i) terminate this Agreement;
  - (ii) delay, block or refuse to process any payment or other transaction;
  - (iii) stop providing a product or service to you; and
  - (iv) refuse to use, deal with, or facilitate any of your assets held by us.
- b. We may do all acts, matters and things necessary to comply with our obligations under the Relevant Laws, including (without limitation) to complete and submit suspicious matters report to the relevant Government Agency.

#### 14.5 Consent to use information

You consent and agree that we may (without liability) collect, use and disclose all information concerning you and the Agreement to any BSP Group member, Government Agency, or other law enforcement agency



or court as required by any Relevant Law or if we consider, in our sole discretion, that such disclosure is necessary for us or for you to comply with the Relevant Laws.

#### 14.6 Event of Termination

It is agreed that:

- a. the agreement may be terminated (in addition to any other rights of termination) under clause 14.4(a)(i);
- b. we may terminate the agreement immediately in the following circumstances:
  - (i) a breach by you of any undertaking or obligation under this clause 14;
  - (ii) a breach by you of any Relevant Law;
  - (iii) a failure by you to do anything (as requested by us) to allow us to comply with any obligations under the Relevant Laws; and
- c. we may terminate the Agreement immediately on notice if we are required to do so or to otherwise terminate the customer relationship as required under any Relevant Law

### 15 OPERATION OF ACCOUNTS

#### 15.1 Persons authorised to operate accounts

- a. Your accounts with us may only be operated by persons ("Authorised Persons") authorised by you and provided we have received and accepted notice of such authority in a manner required by us;
- b. You agree that:
  - (i) you are responsible for the appointment, administration and conduct of your Authorised Persons and must ensure they have been given the appropriate authorization you require and they act within that authority;
  - (ii) we may contact your Authorised Persons to carry out our "know your customer" activities. We will notify you if we cannot accept such person due to our policies or any applicable law;
  - (iii) you will notify us immediately of any changes to your Authorised Persons and agree that such changes will not be effective until processed by us. If we cannot process the change, we will notify you as soon as reasonably practicable. You will remain responsible for

- all transactions that are processed while your change request is being processed;
- (iv) you are bound by and remain liable for all acts and transactions of an Authorised Person; and
  - (v) despite any claims, complaints or requests by you or anyone else about the validity of the appointment or authority of any Authorised Person, we are entitled to rely on the signatures and instructions of the current Authorised Persons who have been accepted by us until such time as such Authorised Persons are changed by processes accepted by us.

### 15.2 Scope of authority

An Authorised Person will be deemed to have the authority to give instructions, sign any document and perform any act on your behalf in respect of the accounts to which their authority relates.

### 15.3 Our authority to undertake account activities

You authorize us to accept deposits, make credits and attend to collection of proceeds.

### 15.4 Joint account and additional signatories

You or one of the persons you have notified to us as being authorised to make amendments to your account authorizations may authorize us to open joint accounts and approve the addition of any authorised third party.

### 15.5 Circumstances where we may elect to not follow instructions

We may elect not to follow your instructions (or the instructions of anyone acting on your behalf) in relation to the operation of your account or performance of any transaction if:

- a. we are not satisfied (at our sole determination) that the person giving the instruction has authority (for example, if we are not satisfied that the signature on the instruction matches the specimen signature held);
- b. in our opinion, the instructions are not clear;
- c. we cannot authenticate or validate any information or documents relating to the account or service, a person who is authorised to transact on it, or the transaction; or
- d. without limiting clause 15.1(b)(v), we are notified of

a dispute between joint account holders, partners or directors. In such a case we may require all joint account holders, partners or directors to sign an authority (in a form required by us) to operate the account.

#### 15.6 Freezing accounts

You agree that we are not required to put a hold on, freeze or otherwise restrict any of your accounts with us without your consent to do so (in a form required by us), unless we are required to do so by a statutory direction or court order.

#### 15.7 Preservation of other rights

Nothing in this clause 15 extinguishes, replaces, varies, limits or in any way affects any of our rights to close or terminate your accounts under the Agreement or at law.

#### 15.8 Release and indemnity

You agree to:

- release us from all claims, actions, suits and proceedings ("Claims"); and
- indemnify us from and against any loss, damages, costs, expenses or liability we may suffer or incur due to a Claim;
- arising from the proper operation by us of your accounts in accordance with this clause 15 or as otherwise agreed in writing with you by us.

