

Important!

Before you use the Seylan Visa/Master Card, please read this Cardholder Agreement. The term (card) within these terms and conditions relates to any of the following Seylan Credit Cards or any Combinations of them:

- Seylan Visa Gold/Platinum/Signature
- Seylan Master Titanium/World

By using these Cards, you are accepting the terms & the conditions set-out below and will be bound by them.

Seylan Visa/Master Cards (the Card) are issued by the Seylan Bank PLC (the bank) on the following terms & Conditions.

CREDIT CARD CARDHOLDER AGREEMENT

I/We hereby apply for the issue of a Seylan Bank Credit Card(s) and warrant that the information provided in this application and the attachment (if any) hereto, are true and accurate in all material aspects and I/we request that an account be opened for me/us and that you renew and replace card(s) until I/we surrender my/our rights to use the card(s) by cutting the card(s) in half and returning both halves to you.

I/We hereby authorize Seylan Bank PLC. to verify from time to time any information whatsoever from my/our bankers or any other sources it may consider appropriate without reference to me/us.

I/We agree that my/our Credit Card(s) may be only used subject to the terms and conditions of this Seylan Bank Cardholder Agreement issued by Seylan Bank PLC. and I/we further agree to accept and be bound by the Terms and Conditions of this Seylan Bank Cardholder Agreement which was issued to me/us along with this Credit Card which was duly read and understood by me/us.

I/We agree not to use the Credit Card overseas to purchase goods in commercial quantities and for transfer of capital out of Sri Lanka.

I/We agree that I/we shall surrender Credit Card(s) to the Bank and settle all dues in full in the event I/we migrate or leave Sri Lanka for overseas employment.

I/We agree to be liable jointly and severally for all charges to the Principal and additional Supplementary Card issued on my /our (herein after referred to as the "Cardholder") request and promise and undertake to pay same on demand.

I/we confirm, that I/we am/are aware of the provisions of the Prevention of Money Laundering Act No 5 of 2006 (PMLA), the Financial Transactions Reporting Act No 6 of 2006 (FTRA) are related guidelines and directions pertaining thereto and The Banking Act of Sri Lanka No 30 of 1988 together with the provisions of the Directions issued by the Monetary Board of the Central Bank of Sri Lanka under the aforesaid Banking Act, No. 30 of 1988, as amended, including the guidelines and directions in respect of Abandoned Property in terms of such Act. I /we confirm understand and agree that the Bank will at all times comply with such provisions as may be required with regard to the above and with all Laws, Directions and Guidelines referred to above pertaining to the Operations of a Licensed Commercial Bank in Sri Lanka. The Cardholder shall not preload the Card Account with such sums of money in addition to the balance outstanding of the Card Account at any time.

The Cardholder confirms understands and agrees that the Bank will at all times comply with such provisions as may be required with regard to the above and with all laws, directions and guidelines pertaining to the operations of a Licensed Commercial Bank in Sri Lanka.

I/We accept that Seylan Bank PLC (herein after referred to as the “Bank”) is entitled in its absolute discretion to accept or reject this application without assigning any reason whatsoever and irrevocably agree and undertake to be abided by the terms and conditions set-out herein below.

Definitions

Capitalized terms used in these Terms shall have the following meanings, unless the context otherwise requires: “Agreement” shall mean the set of Terms hereinafter mentioned and as modified from time to time in accordance with the terms of this Agreement, including any supplementary Terms for the provision of the Services published from time to time which shall form part of this Agreement. “

Interpretation

Unless the context otherwise requires or specifically otherwise stated:

- (a) Headings are inserted for convenience only, and shall not affect the construction of this Cardholder Agreement;
- (b) “Including” and similar words do not imply any limitation;
- (c) The term Cardholder shall mean and include any Additional Cardholders
- (d) The term Card shall mean and include any Types of card/s (Seylan Platinum Visa/ Freedom MasterCard/ Gold Visa/ Seylan Classic Visa Card) issued by Seylan Bank PLC which will include any additional/supplementary card/cards issued;
- (e) If a party comprises more than one person, each of those person’s liability is joint and several;
- (f) Words importing the singular number shall include the plural and vice versa, words importing the masculine gender shall include the feminine gender and vice versa;
- (g) Any word or term cognate with a definition in this Agreement has a meaning corresponding to the definition;
- (h) References to Clauses or other identifiers are to those in this Agreement; it is hereby agreed by and between both parties that at the time of activation of the Card that it is deemed that the Cardholder has hereby agreed to all the terms and conditions set and contained in this Credit Cardholder Agreement.
- (i) “Money” shall mean a monetary unit or medium of exchange that is issued, established, authorized or adopted by the government of Sri Lanka or a foreign government.
- (j) “Monetary Value” shall mean a medium of exchange whether or not redeemable in money, including in the form of stored value, payment instrument or credit to account and shall also include gold coin and gold bullion.
- (k) “Dynamic Currency Conversion” Means the conversion of the purchase price of goods or services from the currency in which the purchase price is displayed to the cardholder’s billing currency. That currency then becomes the transaction currency, regardless of the merchant’s local currency.

- (l) “Multi-Currency Transactions – LKR” refers to Transactions performed locally in LKR at merchant outlets / web sites but the Acquiring Bank of the Merchant is not a Locally Registered Bank. Hence the Bank to Bank settlement is in Foreign Currency.
- (m) “Immediate Family Members “shall mean Spouse, parents, married or unmarried children, brothers, sisters of the Primary card holder.
- (n) “BFCA “shall mean Business Foreign Currency Account.
- (o) “PFCA “shall mean Personal Foreign Currency Account
- (p) “DFCA “shall mean Diplomatic Foreign Currency Account
- (q) “DRA “shall mean Diplomatic Rupee Account
- (r) “IIA “shall mean Inward Investment Account
- (s) “ERIA “shall mean Emigrant Remittance Income Account

1. THE CARD

1.1 The Card is the property of the Bank and will be returned to the Bank immediately by the Cardholder upon the Bank’s request.

1.2 The Bank may at its absolute discretion and without prior notice and reason shall withdraw at any time the Card and the Cardholder right to use the card and may refuse any request the authorization of any Card transaction.

2. DELIVERY AND USE OF THE CARD

2.1 The Cardholder should sign on the reverse of the Card immediately after receipt of the card and should not permit any other person to use it and should at all times secure/protect the Card and keep it under the Cardholder’s personal custody and control.

2.2 The Personal Identification Number (“PIN”) given for the Card shall be delivered to the Cardholder via normal post. The Cardholder shall be deemed to have received and accepted the PIN within seventy-two hours of posting the same. Once received, the PIN is the property of the Cardholder and the Cardholder should take every precaution to ensure that the PIN is secured and not compromised in any way or manner.

2.3 All Cards shall be couriered to the Cardholder and the Supplementary Cardholder(s). When the Cardholder and the Supplementary Cardholder/s receive the Card(s) he/she should immediately produce proof of his/her identity and of the Card. The Cardholder at his/her discretion may authorize a third party in writing to accept or collect the Card(s) on his/her behalf and shall be liable for all charges incurred on the Card from the time the Card is accepted by the Cardholder or the person authorized on his/her behalf. The Bank may at its discretion deliver and handover the Card to a third party who appears to be a representative of the Cardholder in the opinion of the Bank/ its representative.

2.4 In the event the given address of the Cardholder been changed at his request, Bank shall use such address as the delivery address to deliver the Card, statement, PIN, and/or any other correspondence relating to Card

2.5 The Cardholder shall be held liable for all transactions performed using either the Card or both the Card and the PIN. The Cardholder shall be fully liable without any limitations for all amounts, debited to the Card account if the Cardholder has acted fraudulently or with negligence without safeguarding the Card or PIN and if not promptly reported its loss, theft, or disclosure to the Bank. Failure to follow any measures to protect and/or secure the Card or PIN as recommended by the Bank through any communication to the Cardholder from time to time may be treated as gross negligence on the part of the Cardholder for the above purpose.

2.6 The Bank shall maintain an account in respect of the Card (hereinafter sometimes referred to as "the Card Account") to which the value of all purchases of goods, services and of all cash advances effected by the use of the Card ("Card Transactions") and all other fees and charges shall be debited. The Cardholder's failure to sign any sales or cash advance voucher shall not relieve the Cardholder from any liability to the Bank in respect thereof.

2.7 In the case of ATM transactions, the information available in the Bank's computer systems and/or records is conclusive proof that the Cardholder has duly authorized the transaction.

2.8 The Cardholder hereby understands and agrees that in the case of performance of a transaction where PIN was enabled during the transaction (e.g. Automated transactions where pin was enabled in a transaction using Teller Machine/Phone Banking/ Internet Banking) the information available in the Bank's computer systems and/or records are conclusive proof that the Cardholder has authorized the transaction.

2.9 The Bank reserves the right to recover from the Cardholder the value of any disputed transaction(s) which had occurred prior notifying the Bank of loss or stolen of the card where the Bank has grounds to believe that the Cardholder or any other third party has performed the transaction.

2.10 The Bank reserves the right to decline any or all Card Transactions if the Card Account is overdue on any such date or any such transaction(s) are detected suspicious.

2.11 The Cardholder will be responsible for all credit facilities granted by the Bank through the Credit Card and for all related charges there under, notwithstanding the subsequent termination of this Agreement and/or surrender of card.

2.12 The Bank shall assign a credit limit to the Card Account which must be strictly observed by the Cardholder and obliged to use the Card subjected to such Credit Limit. The Bank may at its' sole discretion, with prior notice to the Cardholder (but shall not be obliged to), increase (or decrease) the credit limit from time to time or upgrade (or downgrade) the existing Card or permit Transactions to be effected in excess of the credit limit of the Card. The Cardholder may raise any refusal within 7 days from the notice being received. Upon non-receipt of the refusal of credit limit increase and the performance of transactions after the increase of the credit limit of the Card, the Bank reserves the right to treat that the Cardholder has duly consented to increase the credit limit of the Card, and/or has consented to the new Credit Card with the freshly allocated credit limits. The cardholder shall be liable for any transactions performed thereafter in accordance with the terms of this Agreement. The Cardholder also may apply for a review of his/her assigned credit limit at any time.

2.13 The Card shall not be used for any illegal purpose.

2.14 The Bank reserves the right to decline any or all Card Transactions if the Card Account is overdue or if Transactions relating to suspicious activities are detected.

3 BILLING AND PAYMENTS

3.1 A statement will normally be sent to the Cardholder at the end date of each Billing Period , which is the statement Date with the details of total amount outstanding on the Card Account as at the statement Date (The Total Outstanding/Closing Balance), the Minimum Payment Due from the Cardholder for the current billing period, past due and over limit due amounts, over limit fee and the Total Minimum Payment Due (The Minimum Payment Due) in respect of the Total Outstanding and the date by which the payment must be made to the Bank (The Payment Due Date).

3.2 The over Limit Due amount and the over limit fee are payable immediately together with any unpaid minimum payment due from previous Statement Period(s) (“Past Due Amount”). These components shall become payable immediately and shall be reflected as “Past Due Amount and Over Limit Fee”. Any payment to the Bank shall take effect only when received at the address notified by the Bank and credited to the Card Account. A minimum of one working day is required for processing a payment made after 3.00pm on a working day by cash, while cheques shall be credited to the Card Account on realization. Statement Periods may be changed at the Cardholder’s request or at the Bank’s sole discretion.

3.3 Non-payment of the contractual minimum due payments on the respective due dates shall result in the Card being declined for usage.

3.4 Payments made by the Cardholder to the Card Account shall be applied towards payment of the Cardholder’s liabilities in such order as the Bank may decide.

3.5 Payment of the Total Outstanding is due in full and payable not later than the date specified on the statement and the Cardholder shall incur no finance charge if payment is received by the Bank’s Card Centre to the credit of the Card Account on or before the payment cut off time available at the Bank’s website on the due date mentioned hereto.

3.6 The Cardholder may choose not to settle the Total Outstanding in full in which case the cardholder must pay the minimum payment due on or before the cut off time of the Payment Due Date. The Total amount of the Minimum Payment Due also includes any unpaid Minimum Payments from previous Billing Period(s).

Any payment to the Bank will only take effect when received at the address notified by the Bank and credited to the Card Account.

3.7 Payments made by the Cardholder to the Bank in respect of the Card Account will be applied by the Bank in or towards the settlement of the Cardholders liabilities to the Bank under these Terms and Conditions in such order as the Bank may decide.

3.8 Any payment made to the Bank by the Cardholder will be credited to the Card Account only on the date of the Banks posting of funds to the respective Card Account. A minimum of one working day is required for processing a payment made after 3.00pm on a working day by Cash, while Cheques will be credited to the Card Account on realization.

3.9 The Cardholder may issue a direct debit standing instruction to the Cardholders Current or Savings Account (The Settlement Account) with the Bank to make payments of the entirety of the Outstanding or the minimum payment due on the Cardholder’s Statement to the Card Account on the Payment Due Date.

The Cardholder agrees that any amendments and cancellations to any such standing instructions (eg. Automated bill settlements) which have already submitted and been acted upon by the Bank, should reach the Banks Card Centre at least two weeks before the next Payment Due Date.

3.10 The following additional Terms and conditions shall apply for a direct debit standing instruction given to the settlement Account with the Bank.

- a. The Cardholder agrees that the Bank reserves the right to determine the priority of any such standing instructions against cheques presented or any other arrangements made with the Bank.
- b. The Cardholder agrees to make sufficient funds available in the designated Card Settlement Account in order to meet the standing instructions, on the day prior to the Payment Due Date. In case of insufficient balance in the Settlement Account, the Bank at its discretion may grant overdrafts from time to time to recover the payment amount as per the standing instructions. The Cardholder is bound to repay on demand all outstanding amounts together with finance charges accrued thereon, at a rate to be determined by the Bank from time to time.
- c. In case of insufficient balance is available in the Settlement Account on a Payment Due Date the Bank reserves the right to determine the priority of recovery, based on the funds available in the said Settlement Account. The Cardholder shall be liable to pay all charges incurred thereon including the Finance Charges. The Bank reserves the right to recover any balance available from the designated card Settlement Account in the event sufficient funds are not available to recover the total instructed amount.

3.11 Card Transactions which are effected in currencies other than Sri Lankan Rupees will be debited to the Card Account after conversion into Sri Lankan Rupees at a prevailing rate as determined by the Bank on the date of conversion.

3.12 The Cardholder shall be liable for any exchange loss which may result from the cancellation, reversal or refund of a transaction.

3.13 Without prejudice to the other provisions of this Agreement, if the Cardholder desires to be away from Sri Lanka for more than one month, the Cardholder shall leave clear and specific instructions to the Bank pertaining to the Card Account and shall instruct the Card Centre of the Bank, prior to his/her departure.

3.14 The Cardholder shall examine entirety of the statement issued monthly in respect of the Card Account and shall notify the Bank's Card Centre of any alleged error therein within 10 days from the Statement date. After such period, the statement and entries therein (except for any alleged error so notified), shall be conclusively considered as correct between the Bank and the Cardholder. All printed statements shall be sent by normal post to the latest address provided to the Bank by the Cardholder in writing and shall be deemed to have been received within 48 hours of posting.

- a. Without prejudice to the other provisions of this Cardholder Agreement, if the Cardholder desires be away from Sri Lanka for more than one month, due to migration or work purposes overseas, the Cardholder shall leave clear and specific instructions with the Bank towards the settlement of the Card Account through a Personal Foreign Currency Account (PFCA account) and shall advise the Bank of such instructions prior to his/her departure.

b. Non-receipt of the monthly Statement shall not be considered a valid reason for non-payment. (The Cardholder should inform the Bank if the Statement is not received within the Fourteen (14) days from the Statement generated date or if in case of a new Card, fourteen days from the date the Card was approved.)

4 FEES AND CHARGES

(certain charges may be exempted depending on the type of Card, please refer the relevant product details).

4.1 The Cardholder agrees to pay the Bank, Joining and Annual fee for the new Card. Fees will be debited to the Card Account when due according to the current tariff of the Bank. The Bank shall have the right to change the charges at any given time.

4.2 When the Card is couriered to an overseas address, a handling fee shall be debited to the Card Account at a rate to be determined by the Bank.

4.3 A handling fee for Temporary and/or Permanent limit increases shall be debited to the Card Account at a rate to be determined by the Bank.

4.4 A handling fee for the issuance of duplicate copies of the Card statement shall be debited to the Card account at a rate, which will be determined by the Bank.

4.5 If the Cardholder does not settle the Total Outstanding by the Payment Due Date, the outstanding balance available on the statement date will attract a finance charge calculated on the daily balance over the Billing Period from the date of transaction at a rate to be determined by the Bank. The finance charge is debited to the Card Account on the Statement Date.

4.6 Without prejudice to the payment of the finance charge referred to in 4.5 above, if the cardholder fails to pay the Minimum Amount Due by the Payment Due Date, a late payment fee shall be charged and debited to the Card Account at a rate to be determined by the Bank.

4.7 The Bank shall charge the cardholder and shall debit the Card Account a handling fee, at a rate to be determined by the Bank, if any cheque or other payment order issued or presented by the Cardholder or any other party to the Bank is not honored for any reason whatsoever.

4.8 A Cash Advance Fee and/or a Handling Fee will be charged at a rate to be determined by the bank on all Cash Advances which shall be debited to the Card Account. Any instrument purchased on the Card which are readily convertible to cash such as Demand Drafts, Telegraphic transfers etc. will also be treated as cash advances and be subject to the above charges.

4.9 If the assigned credit limit is exceeded at any point in the Billing Period, an Excess Limit Fee also known as Over Limit Fee will be charged and debited to the Card Account at a rate to be determined by the Bank.

The amount of any interest, any taxes levied and Bank charges shall also be considered when computing whether the Credit Limit has been exceeded.

4.10 All purchases of Petrol, Diesel, Gas and other supplies available from Petrol Stations in Sri Lanka are subjected to a surcharge, which shall be debited to the Card Account at a rate to be determined by the Bank.

4.11 Stamp Duty shall be charged to the Cardholders Card Account for each and every Credit Card transaction performed after 01st January 2016 in a country other than Sri Lanka, irrespective such

card was present or not at the time of the transaction. This is a statutory charge which may be amended from time to time without prior notification to the Cardholder.

4.12 Cardholder should note that Dynamic Currency Conversion (DCC) is not a Visa / Master service, but merchants and ATMs offer it through their acquiring bank. At checkout, the merchant or ATM may convert the advertised price to the currency agreed to by the cardholder, and usually assesses a conversion-related markup (over a wholesale exchange rate or government-mandated rate). The cardholder shall be offered a choice to accept or decline the DCC and shall actively choose the DCC option prior to the merchant or ATM processing the transaction. If the cardholder refuses DCC, the merchant or ATM shall process the transaction in their local currency. In order to mitigate the risk of exchange rate variances, all Card transactions done at overseas merchants'/service providers and websites registered outside of Sri Lanka but billed in Sri Lankan Rupees (LKR) in the form of Dynamic Currency Conversion or Multi-Currency Transactions will attract a Processing Fee on the LKR transaction value. This is a charge imposed by the bank which may be amended from time to time without prior notification to the Cardholder depending on market rate fluctuations.

5 ADDITIONAL CARDS AND/OR SUPPLEMENTARY CARDS

An additional/Supplementary Cards can only be issued to an Immediate Family members.

5.1 The Bank may issue an Additional Card (s)/supplementary cards at the joint written request of the Cardholder and the Additional Supplementary Cardholder(s), at the Bank's discretion. Both the Cardholder and the Additional/supplementary Cardholder(s) shall be jointly and severally liable for the use of the Card and of the Additional Card(s)/supplementary card(s) whether their Card Accounts are combined or separated. Any and/or every additional/supplementary Cardholder(s) will be bounded by the Terms and Conditions of this Agreement.

For the avoidance of any doubt, in addition to the joint and several liabilities of the Cardholder and the Additional/supplementary Cardholder (s) on the usage of the Card, the Cardholder shall hold the ultimate liability for any and all liabilities incurred by both the Cardholder and the Additional/supplementary Cardholder.

5.2 Notwithstanding the requirements in Clause 5.1 above, should the Cardholder require the Bank to issue a Supplementary Card(s) to a minor(s) between the age of 16 to 18 years of age, who is/are a direct dependent(s) of the Cardholder, the Cardholder shall make a request, in writing, to the Bank for the issuance of such Supplementary Card(s) only for the purpose of facilitating the education of such minor(s). The Bank may issue such Supplementary Card(s) at the sole discretion of the Bank. In the event of issuance of Supplementary card(s) to minors, as aforesaid, the Cardholder shall hold responsible for each and every transaction that shall be performed by such Supplementary Cardholder/s and the ultimate liability for all the liabilities incurred by the Cardholder and the Supplementary Cardholder(s) shall vest with the Cardholder.

Annual fee charges for both Primary and Supplementary Cardholders shall be charged on the anniversary of the Primary Card opened date.

6 USE OF ATM MACHINES/INTERNET BANKING/MOBILE BANKING AND PIN

6.1 Where an Automated Teller Machine ("ATM")/Internet Banking/Mobile Banking access facility has been incorporated into the Credit Card such Credit card may be used to effect banking transaction by electronic means whether at ATM's, Point of Sales (POS) terminals or otherwise. The use of such facility will be subjected to the Bank's ATM Card/ Mobile Banking/Internet Banking Terms

and Conditions a copy of which is available upon request from any branch of the Bank, in addition to the Terms and Conditions of this agreement.

6.2 Any disputes arising due to transactions performed at ATMs, by telephones, through Internet Banking and/or Mobile Banking by Cardholders the same shall be investigated by the Bank and unless proven otherwise to the satisfaction of the Bank, the liability on any transactions performed at any of the above methods shall remain with the Cardholder.

6.3 Notwithstanding anything to the contrary herein contained the report of a lost Card shall not result in a suspension or cancellation of the liability referred to under Clause 6.2 as a PIN also has to be presented for ATM transactions. Cardholders have been specifically instructed to protect, secure and separate the PIN from the Card and failure to do so is deemed as an acceptance of any liability arising there from.

7. SMS Alerts Facility

7.1 "SMS Alerts" means the customized messages sent by SMS (Short Message Service) to the mobile number of the Cardholder registered with the Bank. This Service shall provide the Cardholders an alert of the approved transaction initiated from the Card.

7.2 Apart from this Special SMS Communications named "Mini Credit Card Statement" a "Payment Reminder" will also be generated by the Bank as per the internal cut off dates and same will be communicated to the Registered Mobile Number of the Card Holder.

7.3 The Cardholder acknowledges that the SMS Alerts facility is dependent on the telecommunications infrastructure, connectivity and services within Sri Lanka. The Cardholder accepts that timeliness, of SMS Alerts sent by the Bank will depend on factors affecting the telecommunications industry. The Bank shall not be liable for non- delivery or delayed delivery of SMS Alerts, error, loss, distortion in transmission of and wrongful transmission of SMS Alerts to the Cardholder.

7.4 In the event the Cardholder is travelling overseas in order to receive the SMS Alerts, the Cardholder should inform the Bank to update the roaming and/or international mobile number. The SMS Alert facility may not be available in certain countries due to relevant country/region legal, regulatory requirements and constraints.

7.5 The Bank and/or the Companies are entitled to effect any changes to the SMS Alert facility, suspend and/or terminate the SMS Alert facility, and to vary the Terms of the SMS Alert facility at any time at its sole and absolute discretion with- notice and without assigning any reason therefor and without prejudice to any of Bank's rights of action for any antecedent breach of these Terms by the Cardholder.

7.6 The Cardholder may request to alter the mobile phone number, by Writing to the Bank or via the Call Centre of the Bank, which is subject to verification by the Bank. The Bank may take upto three (3) working days to effect the amendment /s requested by the Cardholder.

7.7 SMS Alerts facility is subjected to a handling fee which will be debited to the Card Account at a rate to be determined by the Bank which is available on the Bank Website under Service Charges.

8 TERMINATION

8.1 The Cardholder and additional/ Supplementary Card holders if any may terminate this Agreement at any time by providing written notice to the Bank accompanied by the return of the Card and any Additional/supplementary Card(s) Returned cards should be cut into two halves.

8.2 The Bank may terminate this agreement at any given time by cancelling or refusing to renew the Card with or without prior notice and with or without any reason at its sole discretion. Unless and until such termination takes place, the Bank may provide a new Card (renewal Card) to the Cardholder from time to time.

8.3 Subject to the termination requirements stemming from the laws governing Foreign Exchange and/or regulations/directions issued by the Central Bank of Sri Lanka thereunder and notwithstanding the provisions of Clause 8.2 above the Bank shall be entitled to terminate this Agreement and cancel and/or refuse to renew the Card with immediate effect upon the occurrence of any of the following events;

(i) failure to comply with and/or breach of the Terms of this Agreement and/or any other terms and conditions associated with this Agreement, by the Cardholder;

(ii) an event of default or default under any agreement, arrangement or commitment (contingent or otherwise) entered into with the Bank by the Cardholder;

(iii) the Cardholder becoming the subject of any bankruptcy, insolvency proceedings or proceedings of a similar nature;

(iv) demise of the Cardholder;

8.4 The whole of the outstanding balance of the Card Account together with the Card Transactions effected but not yet charged to the Card Account will become immediately due and payable in full to the Bank upon termination as aforesaid under this Agreement. The Cardholder or his/her estate (as the case may be) will be responsible for settling any outstanding on the Card Account and shall keep the Bank indemnified against all costs, charges (including legal fees) and expenses incurred in recovering such outstanding. Until and unless the total outstanding of such Card Account is settled the Bank will be entitled to continue to charge finance charges and other fees and charges at its prevailing rate(s).

8.5 Notwithstanding the termination of this Agreement by either party, the Cardholder or his/her estate shall continue to be liable for the total outstanding (including interest, taxes and charges) on the Card account at the time of such termination and all further charges incurred by the use of the card.

9 LOSS OF THE CARD

9.1 The loss or theft of the card should be reported immediately upon discovery of such loss/theft by telephone or by e-mail to the Card Centre of the Bank and in writing to the Police (or if overseas and if Visa Card to any member of Visa and if MasterCard to any member of Master Card) But in any such case the telephone or e-mail message shall be confirmed in writing forthwith under the hand of the Cardholder or his attorney. The Cardholder shall be liable for all amounts debited to the Card Account as a result of the unauthorized use of the card until the message of its loss or theft has been notified and later confirmed in writing to the Bank's Card Centre or a member of Visa/Master Card. In the event the Cardholder recovers the lost or stolen card(s), the Cardholder shall return such recovered Card(s), to the Bank immediately.

9.2 The Cardholder shall give all the information in the Cardholder's Possession to the Bank as to the circumstances of the loss, theft or misuse of the Card and take all steps deemed necessary upon the request of the Bank to assist in the recovery of a missing Card.

9.3 The Bank shall be under no obligation to issue a replacement Card to the Cardholder following its loss or theft. Any replacement Card will be subjected to a handling fee which will be debited to the Card Account at a rate to be determined by the Bank and such card shall be issued upon similar terms and Conditions where the Banks so determines as an Original Card.

10 GENERAL

10.1 The Cardholder shall undertake to stay within the assigned Credit Limit unless prior written approval is obtained by the Cardholder from the Bank to exceed such limit and further shall undertake to effect no transaction which may cause the Total Outstanding to exceed such Credit Limits.

10.2 The Cardholder shall notify the Bank promptly in writing of any changes to the information pertaining to the Cardholder specified in the application including but not limited to changes to addresses, employment details, contact numbers (all collectively referred to as "Contact Details"). The Bank shall treat the Contact Details in the Card application as the most updated Contact Details. The Contact Details in the Card application shall be replaced and shall prevail only upon the Bank being duly notified of any changes to the Contact Details as specified in this clause.

10.3 Any notice given or correspondence with the Cardholder by post shall be delivered to the latest address provided by the Cardholder to the Bank in writing and shall be deemed to have been received within seven (7) days of posting.

10.4 Whenever required by the Bank, the Cardholder shall furnish data concerning his/her financial position to the Bank. The Cardholder further authorizes the Bank to verify information so furnished. If the data is not furnished when called for, the Bank at its discretion, may refuse renewal of the Card or cancel the Card forthwith.

10.5 Based on the evidence available to the Bank (provided by the Cardholder or otherwise), if the Bank is in the opinion that the Cardholder was grossly negligent or fraudulent in handling the Card account or the Card (this includes protecting the Card, account, or PIN and reporting the loss or unauthorized transactions), the Cardholder's liability on the Card shall be increased for any unauthorized transactions effected on the Card. The Cardholder agrees and accepts that the Bank shall not refund the Cardholder for any disputed transactions, if the Bank determines that specific investigations are required, including those for specific transactions performed by the Card and merchant types and if the Bank observes that the Cardholder's account history is unsatisfactory, or the nature of the transaction justifies no refund to the Cardholder.

10.6 The Cardholder shall not directly or indirectly initiate to offer, promote, advertise, conduct, finance, manage or direct a scheme where a participant is required to contribute or pay money or monetary value by using the Card and where the benefits earned by the participants are largely dependent on:

- (a) Increase of the number of participants in the scheme; or
- (b) Increase of the contribution made by the participants in the scheme;

In the event of the Bank had erroneously credited the Card Account of the Cardholder the Bank shall be entitled at any stage to reverse the said entry and/or to claim the said amount from the Cardholder.

10.7 The Bank reserves the right to assign the recovery of the total sum/s of outstanding on the card account in whole or in part to third party agents for debt collections with due notice to the Cardholder. The Cardholder hereby authorizes the Bank to appoint third party debt collection agents for recovery of outstanding amounts on the Card Account. The Cardholder shall pay all the costs of collections of the outstanding amount with Finance charges, legal expense should it become necessary, to take legal action to enforce the payment.

10.8 The Bank reserves the right to redirect the Statements and/or correspondence to any other address designated on the application form in the event the Statements and/or notices from the Bank as the case may be are returned and the Cardholder cannot be contacted.

10.9 The Cardholder agrees and acknowledges that all data including but not limited to information pertaining to the Card, the Cardholder and/or the Card Account may be transmitted and/or stored or held in any location and accessed by authorized personnel of the Bank, the Head Office, Branch offices of the Bank and other members of Seylan Bank PLC and its members or any data processing service provider or any person authorized and employed by the Bank for printing and mailing statement of accounts or provision of any similar services wherein their opinion such transmission storage and/or access is necessary for any purpose including administration and internal monitoring requirements.

10.10 In the event of the Bank crediting the Card Account of the Cardholder by error the Bank shall be entitled at any stage to reverse the said entry and/or to claim the said amount from the Cardholder.

10.11 The Cardholder understands and agrees with the Bank that pre-loading of the Card Account is prohibited and in the event there is a credit balance in the Card Account the Bank may, transfer such credit balance to another credit card of the Cardholder which has a debit balance or, to the Cardholder's Sri Lanka Rupee savings account or to a Sri Lanka Rupee current account with the Bank or issue a cashier order in favor of the Cardholder.

11 AUTHORISATION AND INDEMNITY FOR TELEPHONE, TELEX FACSIMILE AND EMAIL INSTRUCTIONS

11.1 The Cardholder authorizes the Bank to rely upon and act in accordance with any notice, instructions, demand or other communication ("the instructions") which may from time to time be, or purport to be given by telephone, telex, facsimile or email by the cardholder or on his/her behalf, without any inquiry on the Bank's part including, and without prejudice to the generality of the foregoing, as to the authority or identity of the person giving or purporting to give the instructions and regardless of the circumstances prevailing at the time of receipt of such instructions The Cardholder will accept the Bank's ruling on time/date of receipt of instructions as final.

11.2 The Bank shall be entitled to treat such instructions from the Cardholder as fully authorized and binding upon the Cardholder and the Bank shall be entitled to take such steps in connection with or in reliance upon such instructions as the Bank may consider appropriate, whether the instructions is to pay money or otherwise to debit any account in the name of Cardholder or to credit any account, or related to the, disposition of any money or documents, or purports to bind the Cardholder to any Agreement or other arrangement with the Bank or with any other person or to commit the Cardholder to any other type of transaction or arrangement whatsoever, regardless of the nature of the transaction or arrangement or the amount of money involved and notwithstanding any error, ambiguity, misunderstanding or lack of clarity in the terms of such instructions.

11.3 In consideration of the Bank acting in accordance with the terms of this authorization and indemnity of the Cardholder hereby irrevocably undertakes to indemnify the Bank and to keep the Bank indemnified against all losses, claims, actions, proceedings, demands, damages cost and expenses incurred or sustained by the Bank of whatever nature and howsoever arising out of or in connection with such instructions.

11.4 The terms of this authorization and indemnity shall remain in full force and effect unless and until the Bank receives, and has a reasonable time to act upon, notice of termination from the Cardholder, save that such termination will not release the Cardholder, from any liability under this authorization and indemnity in respect of any act performed in accordance with the terms of this authorization and indemnity prior to the expiry of such instructions.

12 EXEMPTION AND EXCLUSION

12.1 The Bank accepts no responsibility for the refusal to honor or accept the Card by any merchant or establishment, or to extend Credit facilities to the full and authorized Credit Limit and in the case of Cash Advances, to the full and authorized Cash Advance limit.

12.2 The Bank shall not be liable for any defect or deficiency in the goods and/or services rendered or purchased by the use of the Card or Card Number. The Bank shall not be responsible for the statements, words, pictures or other representations made or contained in any advertisements, books, magazines, periodicals, mail order forms, brochures, or other documents in which goods and/or services are offered for sale or consumption for the public. Complaints against the merchant should be directed to the merchant or establishment by the Cardholder and no claim by the cardholder against the merchant or establishment shall relieve the Cardholder from any obligation towards the Bank hereunder.

12.3 The Bank shall not be liable in any way to the Cardholder for any inconvenience, loss, damage or embarrassment of whatsoever nature due to or arising from any disruption or failure or defect in any ATM Machine or communication system or facilities or data processing system or transmission link or any industrial or other dispute or anything or cause, whether beyond the control of the Bank or otherwise.

12.4 The Bank may select a date in each month as a Statement Date and a payment due date of the Credit card. The Cardholder's liability shall be extended to make the prompt payments including the payment of finance charge due even if the Bank is unable to deliver a statement to the Cardholder on a monthly basis.

12.5 The Bank shall be entitled to honour any sales draft being transaction record, credit voucher, cash disbursement draft and/or other charge record being the imprint or other reproduction of embossed or encoded information contained on the Card duly completed.

12.6 The Cardholder agrees that the Bank's records, sales slips and the Statements of Account of all Transactions shall be conclusive and binding on the Cardholder for all purposes.

12.7 The Bank shall not be held liable in any way to the Cardholder for any claims of whatever nature howsoever arising due to any failure or as a consequence of the services, products or benefits provided by advertisers in the brochures, statements or publications of the Bank.

12.8 The Bank reserves the right to decline any transaction, if the Bank deems fit to do so, notwithstanding the availability of credit balance in the card account.

12.9 In the case of recurring transactions, the Cardholder should cancel and/or must adhere to the merchant's renewal policies to prevent transactions being debited to Card Accounts. The Bank shall not be held liable in any way for the Cardholder's failure to cancel and/or adhere to the merchant's renewal policies.

12.10 In the event of any changes to the information provided by the Cardholder to the merchant / organization /s including the credit card number, expiry date, personal details etc, the Cardholder should inform the relevant merchant/organization/s to ensure continuation of the recurring transaction/Standing Instructions to avoid any interruption. The Bank shall not hold any liability or responsibility for any consequences which could occur due to any failure of the Cardholder to notify the merchant/organization as aforesaid.

13 LEGAL ACTION

If for any reason, the Cardholder fails to comply with the Terms and Conditions of this agreement, the Bank may terminate this Cardholder Agreement and proceed to recover all amounts outstanding there under. The Cardholder shall be responsible for all costs, charges and expenses incurred in this regard by the Bank including legal fees on a full indemnity basis.

14 EXCHANGE CONTROL REGULATIONS

14.1 The Cardholder shall ensure that he/she uses the Card at all times in accordance with the provisions of the Foreign Exchange Act and Directions, regulations, operating Instructions of the Central bank of Sri Lanka and other regulatory bodies there under ("Exchange Control Act").

14.2 The Cardholder shall use the Card overseas only for personal use related to Travel, Accommodation, Medical, Living, payment of registration fees, examination fees and annual subscription fees of a personal nature payable to a foreign body or academic institution, payment for purchase of goods abroad for personal use, insurance premium only for travel and health insurance of personal nature and/or for transactions processed via e-mail, internet, telephone expenses which are billed in foreign currency for personal expenses such as travel expenses, hotel charges, incidental expenses, medical expenses and purchase of goods for personal use. The Card shall not be used for payment in respect of capital transactions.

14.3 The Card shall not be used for payment in respect of capital transactions, dealing in foreign exchange (Forex Trading), payment related to virtual currency transactions, payment related to betting, gaming and gambling activities outside Sri Lanka and the purchase of import of goods in commercial quantities. Payments for import of goods for personal use are restricted to a maximum as is stated by the regulator from time to time on Cost Insurance Freight (C.I.F) basis per consignment. "Personal use" means for the use of the holder of the card, his spouse and children and parents and does not include the usage for any commercial purpose.

14.4 The Cardholder shall not permit any other party to use the Cardholder's Card on behalf of him/her including to perform any transactions as aforesaid from Sri Lanka to overseas that involves the conversion of Sri Lankan Rupees to a foreign currency.

14.5 The Cardholder shall surrender the Card(s) to the Bank in the event the Cardholder migrates, leaves Sri Lanka for employment overseas or permanent residence as per the definitions of Foreign Exchange Act currently in force except in the event the Electronic Fund Transfer Card is issued for making settlements in foreign exchange against BFCAs, PFCAs DFCAs, DRAs, IIAs, ERIAs or on the basis that outstanding amounts are settled through inward remittances. The Bank shall comply with the reporting requirements of the Director Department of Foreign Exchange as laid down by the Foreign

Exchange Act, Financial Transaction Reporting Act No.6 of 2006 and rules guidelines and directions thereto and Banking Act No.30 of 1988 together under the provisions of the directions laid down by the monetary board and related guidelines and directions issued by the Monetary Board of the Central Bank of Sri Lanka or any other regulatory authorities as stipulated from time to time..

14.6 The Cardholder should keep evidence up to the statutory record keeping requirement in respect of withdrawal of foreign currencies in a form of a cash advance through a Credit Card, that such currencies have been utilized for the transactions permitted under the directions of No 03. Of 2021 Under Foreign Exchange Act, no 12 of 2017.

14.7 Card Holders should seek prior written permission of the Director- Department of Foreign Exchange, for any payment to a person resident outside Sri Lanka through an Electronic Fund Transfer Card for any purpose which falls under the purview of the CBSL directions No 03. of 2021 Under Foreign Exchange Act, no 12 of 2017.

14.8 The Bank reserves the right to exercise due diligence and take immediate actions to suspend payments/cash withdrawals in foreign exchange from the Credit Card and bring the matter to the attentions of the Director- Department of Foreign Exchange, if reasonable grounds exist to suspect that any Cardholder makes payment/cash withdrawals in foreign exchange for purposes not permitted under the aforesaid Directions.

14.9 The Bank reserves the right to not to issue Credit Cards as Supplementary/Additional Cards to persons residing outside Sri Lanka unless where the Primary Cardholders are also persons resident outside Sri Lanka and the issuance and usage of Supplementary/Additional Cards shall be subjected to terms and conditions set out under the aforesaid Directions.

14.10 The Bank may on its own accord cancel the Card(s) without notice to the Cardholder(s) in the event the Bank has any reason whatsoever to believe that there has been a violation of the Foreign Exchange Regulations currently in force at that time.

15 VARIATION OF TERMS

15.1 The Bank reserves the right to alter these terms and conditions to introduce new terms and conditions (including without limitation to revise fees and charges imposed hereunder or to introduce new fees and charges) from time to time upon notifications to the Cardholder in any manner as it thinks fit (including without limitation by publication of such amendments in such places as the Bank deems appropriate). The Cardholder will be deemed to have accepted without reservation such alterations upon using the Card after the date on which same is to take effect as specified in such notifications. If the Cardholder does not accept such amendments, the Card along with any Additional Card(s)/ Supplementary Card(s) must be returned to the Bank for cancellation before the date upon which such alterations are to take effect.

15.2 The Cardholder shall irrevocably undertake to indemnify the Bank (not withstanding any termination of this agreement) against any losses, claims, actions, proceedings, demands, damages, costs and expenses against Card Transaction of his/her Card(s) and any Additional Card(s).

16 DISCLOSURE OF INFORMATION

16.1 The Cardholder authorizes the Bank to disclose information concerning the Cardholder or the Additional Cardholder(s) or his/her/their Card Account(s) to any third parties assigned by the Bank, to

government entities and/or regulators as the Bank deems appropriate. This consent shall be effective even after the termination of the Cardholder Agreement with the Bank.

16.2 The Cardholder hereby consents and acknowledges that the Bank at its own discretion is entitled to report to the Credit Information Bureau of Sri Lanka and/or any other Credit Information Bureau, local or international, records of the Cardholder's pertaining to the Card and the Card Account.

17 RIGHT OF SET OFF

In addition to any general right of set-off or other rights conferred by law or under any other agreement, letter or any other document of the Bank may, without notice, combine or consolidate the outstanding balance on the Card Account and/or Additional/supplementary Card Account(s) with any other Account(s) which the Cardholder and/or the Additional/supplementary Cardholder(s) maintain with the Bank and set-off or transfer any money standing to the credit of such other account(s), in or towards satisfaction of the Cardholder's liability to the Bank under this Agreement.

18 SEYLAN CARDS REWARDS PROGRAM

18.1 Rewards Points Earning

- (a) "Seylan Cards Rewards" are the base units of measurement in the Rewards programme.
- (b) Visa Platinum, Visa Signature and MasterCard World Cards issued in Sri Lanka by the Bank are eligible to participate in the Seylan Cards Rewards programme. This includes both individual and corporate Cards.
- (c) The Visa Platinum Cardholder will earn 1 point for every Rs 300/- and Visa Signature and MasterCard World Cardholders will earn 1 point for every Rs 100/- spent whenever they use the card for purchases at any credit card acceptance point locally or overseas and online. Reward Points will only be awarded for transactions above Rs 1,000. No points will be awarded for transactions that are less than Rs 1,000.
- (d) The Cardholder shall not earn Rewards points in respect of cash advance, quasi cash transactions including but not limited to casino, currency purchasing, balance transfer, withdrawal amount under cash Instalment plan, annual fee and other fees, finance charges and other charges, unposted or cancelled transactions and transactions done through the banks internet banking facility such as Automated bill settlement and utility payments.
- (e) The Bank reserves the right to change the Seylan Cards Rewards programme and will advise Cardholders via electronic mail, statement messages, messages affixed on the statement (stickers), short message services or on the statement envelope via print advertisements, or via a message on the official website of the Bank at www.seylan.lk after the changes have been made.
- (f) Rewards points are accrued in respect of both primary and supplementary Cards and the primary Cardholder is eligible to redeem the total Rewards points available.
- (g) Any transactions done via the Cardholder instalment plan or 0% instalment plan will be awarded Rewards points only for the monthly instalment during the tenure of the plan and not the full transaction value at once.
- (h) Rewards Points will be awarded for POS transactions done from 2nd May 2023 onwards.

18.2 Seylan Cards Rewards Points Redeeming

(a) Cardholders may redeem the accrued Rewards points by using any one of the below mentioned options;

- By redeeming through the Seylan Cards Rewards portal;
- By redeeming at Rewards Partner Establishments;

(b) Redemption of points at Rewards Partner Establishments will primarily take place by providing the registered mobile number of the customer, which will allow for automatic redemption of Rewards points. The monetary value of the Rewards points redeemed will be deducted from the price of the item being purchased at the Rewards Partner Establishment.

(c) Rewards points once redeemed would be deleted/removed from the respective Cardholders Rewards point entitlement record upon the Cardholder requesting redemption.

(d) Redemption requests once made and processed will not be cancelled or changed.

(e) Rewards points earned are not convertible to cash and cannot be transferred back to the Card as a credit.

(f) Only non-delinquent Cardholders can redeem Rewards points.

(g) Value of the Rewards points cannot be used to settle the outstanding balance on the credit Card.

18.3 Rewards Partner Establishments

(a) Some Reward Partner Establishments may choose to provide additional value or additional discounts at the point of redemption. The Bank will not be responsible should any Rewards Partner Establishment refuses to provide these discounts or additional value at redemption for whatever reason.

(b) The Bank is not a supplier of any of the products or services redeemed at any Reward Partner Establishment and shall not accept any liability thereto.

(c) The Bank reserves the right to tie up with or discontinue any other loyalty/rewards/mileage program at its own discretion.

18.4 Inquiries on Rewards

(a) The Opening Balance, Points Accumulated, Points Adjusted, Points Redeemed, Points Balance and Expiring points will be displayed in the Cardholder's Statement under the Seylan Rewards Points Details (For The Period).

18.5 Rewards Expiry

(a) Rewards points earned in a particular year will expire after three years on 31st December of the third year.

(b) Refunded points will expire after 30 days from the day of refunding.

(c) All points due for expiry and not redeemed will not be available to the Cardholder after the Rewards points expire.

18.6 General terms applicable to Seylan Cards Rewards

(a) Fraud and/or any such attempts relating to the earning and pooling of Reward points or redemption orders may result in forfeiture of the accrued Reward points in addition to the Card being withdrawn / cancelled by the Bank.

(b) In the event a particular Transaction is disputed or charged back or reversed for whatever reason the Rewards points accrued from such Transactions would be reversed by the Bank. Where a particular Transaction has been performed and Rewards points are redeemed and subsequently either a dispute and/or transaction reversal needs to be made, the Bank reserves the right to recover the Rupee equivalent of the disputed Rewards points redeemed on account of such Transactions by charging the Card or any other account maintained with the Bank by the Cardholder. In the event a claim is made in such instances the Cardholder agrees to settle such sums due by the next payment date indicated in the Statement.

(c) If a Cardholder voluntarily terminates his Card Account or has his Card Account terminated by Seylan Bank, at any time for any reason, both the primary and the supplementary Cardholders shall be disqualified from participating in the Seylan Cards Rewards programme. On termination of a Card Account, any unutilized Rewards points shall be automatically cancelled and no longer be available for redemption by the Cardholder. The unutilized Rewards points shall not be transferable to any other Card Account of the Cardholder.

(d) If a supplementary Cardholder's account is terminated at any time for any reason, the primary Cardholder can continue to participate in the Seylan Cards Rewards programme unless Seylan Bank determines otherwise.

(e) The Bank reserves the right to change the terms and conditions pertaining to Seylan Cards Rewards programme in this Clause including any changes to Reward Partner Establishments and communicate such changes to Cardholders by way of a narrative in or enclosure with the Statement/Public website of the Bank/short message service or any other appropriate communication medium

(f) In case of any dispute arising out of the Seylan Cards Rewards programme the decision of the Bank shall be final and conclusive.

(g) Cardholders agree to receive notices from time to time which would be used to communicate special offers in conjunction with the Seylan Cards Rewards programme.

(h) The Cardholder authorizes the Bank to rely upon and act in accordance with any notice, instruction, demand or other communication regarding the redemption of Reward points which is given, by telephone, Short Message Services ("SMS"), Personal Internet Banking Services ("PIB") or electronic mail by the Cardholder or on his/her behalf ("the Instructions"), without any enquiry on the part of the Bank, as to the authority or identity of the person giving or purporting to give the instructions and regardless of the circumstances prevailing at the time of receipt of the Instructions.

(i) Pooling of Rewards points between different credit Cards owned by the same Cardholder or different Cardholders shall not be permitted.

(j) The cardholder authorizes the bank to store data related to the transactions to calculate Seylan Cards Rewards points with the bank appointed third party.

(k) Should the Cardholder not effect the minimum payment due for two (2) consecutive months, the Bank reserves the right to cancel the Rewards points accrued as at the date on which the payment is due.

(l) Any disputes arising on Rewards points earned, redeemed and accumulated will be investigated by the Bank and will be the liability of the Cardholder unless proven otherwise to the satisfaction of the Bank.

(m) Any Rewards points offered to Cardholders under special promotions will be issued to the Cardholder at the end of the promotion as indicated in such promotional terms and conditions.

(n) Notwithstanding any matters stated in these Terms, Seylan Bank shall have the absolute discretion to determine the Card Accounts eligible to participate in the Seylan Cards Rewards programme and shall be entitled to disqualify any Card Account and/or Cardholder from participating in the Seylan Cards Rewards programme without subscribing any reasons therefore.

(i) Refunded Seylan Cards Rewards points once used off are non-refundable.

19. INSTALMENT AND BALANCE TRANSFER PRODUCTS

Seylan Easy Payment Plan programs named, Seylan Balance Transfer Installment Plans (SBTIP), Flexi Plan, Relax Plan, Express Cash and 0% Installment Plans are governed by separate terms and conditions which are published either in the Bank website and in the respective Application (if any) at the time of enrolling in to such programs. Such terms and conditions need to be thoroughly read, understood and accepted at the time of obtaining the relevant instalment plan.

20. INSURANCE PACKAGES

20.1 The Cardholder shall be covered for travel insurance where subject in accordance with the terms and conditions of the insurance policy obtained by the Bank if the Cardholder charges the entire cost of a return air ticket to the Card Account (for a stipulated time period) or at a charge according to the Product type of the Card that the Cardholder had obtained. The Cardholder specifically acknowledges that the respective insurance company or corporation which provides such travel insurance shall be solely responsible and liable for the payment of claims under the policy and shall not hold the Bank responsible whether for compensation processing of claims or otherwise or in any manner whatsoever. The Bank may withdraw this insurance policy and its benefit at any time with prior notification to the Cardholder(s).

20.2 All insurance benefits, the obtaining of which is facilitated by the Bank, are subject to the terms and conditions that are applied by the respective insurance company or corporation.

20.3 The Bank shall not be held liable in any way to the Cardholder for any claims of whatsoever nature howsoever arising due to any failure or as a consequence of a non-payment, a breach of any obligation for or relating to the services of the respective insurance company or corporation.

20.4 The insurance covers on Cards shall terminate on closure of the Card Account for any reason and when the Card Account is cancelled or terminated or blocked by the Bank as the case may be.

21. COLLECTION, PROCESSING AND SHARING OF CARDHOLDER INFORMATION

21.1 COLLECTION

Seylan Bank PLC and other authorized third party agencies of the Seylan Bank PLC may collect, use and share Cardholder Information (including relevant information about the Cardholder, the Cardholder's transactions, the Cardholder's use of Seylan Bank products and services, and the Cardholder's relationships with Seylan Bank PLC). Cardholder Information may be requested from the Cardholder (or a person acting on the Cardholder's behalf), or may also be collected by or on behalf of Seylan Bank PLC, or members of the Seylan Bank PLC, from other sources (including from publically available information), generated or combined with other information available to Seylan Bank PLC or any member of Seylan Bank PLC.

21.2 PROCESSING

Seylan Bank PLC will process, transfer and disclose Cardholder Information in connection with the following Purposes: (a) providing Services and for any transactions requested or authorized by the Cardholder, (b) meeting Compliance Obligations, (c) conducting Financial Crime Risk Management Activity, (d) collecting any amounts due from the Cardholder, (e) conducting credit checks and obtaining or providing credit references, (f) enforcing or defending Seylan Bank PLC's, rights, (g) for internal operational requirements of Seylan Bank PLC (including, without limitation, credit and risk management, system or product development and planning, insurance, audit and administrative purposes), (h) maintaining Seylan Bank PLC's overall relationship with the Cardholder (including marketing or promoting financial services or related products to the Cardholder and market research),(the "Purposes").

21.3 SHARING CARDHOLDER INFORMATION

By using the Services, the Cardholder agrees that Seylan Bank PLC may (as necessary and appropriate for the Purposes) transfer and disclose any Cardholder Information to the following recipients (who may also process, transfer and disclose such Cardholder Information for the Purposes) of Seylan Bank PLC

any sub-contractors, agents, service providers or representatives (including employees, directors and officers of the said parties);

any party acquiring any interest or assuming risk in connection with the Services;

other financial institutions, credit reference agencies or credit information bureaus, for obtaining or providing credit references, auditors/tax consultants;

any third party fund manager who provides asset management services to the Cardholder;

any introducing broker to whom Seylan Bank PLC provides introductions or referrals;

in connection with any Seylan Bank PLC business transfer, disposal, merger or acquisition;

wherever located, including in jurisdictions which do not have data protection laws that provide the same level of protection as the jurisdiction in which the Services are supplied

22. CARDHOLDER OBLIGATIONS

(i) The Cardholder agrees to inform Seylan Bank PLC promptly, and in any event, within thirty (30) days in writing if there are any changes to Cardholder Information supplied to Seylan Bank PLC from time to time, and to respond to any request from, Seylan Bank PLC. The Cardholder confirms that every Connected Person/person whose information (including Personal Data or Tax Information) they have provided to Seylan Bank PLC has been notified of and agreed to the processing, disclosure and transfer of their information as set out in these Terms. The Cardholder shall advise Connected Persons/such persons that they may have rights of access to, and correction of, their Personal Data

Where:

a Cardholder fails to provide Cardholder Information that Seylan Bank PLC reasonably requests, or a Cardholder withholds or withdraws any consents which Seylan Bank PLC may need to process, transfer or disclose Cardholder Information for the Purposes, or Seylan Bank PLC has suspicions regarding the possible commission of Financial Crime or a Cardholder presents a potential Financial Crime risk to Seylan Bank PLC.

Seylan Bank PLC may:

be unable to provide new, or continue to provide all or part of the, Services to the Cardholder and reserves the right to terminate its business relationship with the Cardholder; take actions necessary for Seylan Bank PLC to meet the Compliance Obligations; and/or block, transfer or close Cardholder account(s).

23. DATA PROTECTION

Whether it is processed in a home jurisdiction or overseas, in accordance with data protection legislation, Cardholder Information will be protected by a strict code of secrecy and security, which all members of the Seylan Bank PLC, their staff and third parties are subject to.

24. FINANCIAL CRIME RISK MANAGEMENT ACTIVITY

Seylan Bank PLC, and its members are required to, and may take any action considered appropriate [in their sole and absolute discretion], to comply with laws, regulations, sanctions regimes, Seylan Bank PLC internal policies and procedures, and/or demands from any Authorities, relating to or in connection with the detection, investigation and prevention of Financial Crime (“Financial Crime Risk Management Activity”).

Exceptionally, Seylan Bank PLC’s undertaking of Financial Crime Risk Management Activity may lead to Seylan Bank PLC delaying, blocking or refusing the making or clearing of any payment, the processing of Cardholder instructions or application for Services or the provision of all or part of the Services. To the extent permissible by law, Seylan Bank PLC shall not be liable to the Cardholder or any third party in respect of any losses, damages, expenses, costs howsoever arising, suffered or incurred by the Cardholder or by third party caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity.

The Cardholder shall not, including but not limited to, purchase, sell and/or use virtual currencies, crypto currencies, bitcoins or/and conduct forex trading, capital transactions and overseas money transfers using the credit Cards issued by the Bank in line with the relevant laws, regulations, and Bank’s policies prevailing from time to time.

25. EFFECT OF THIS AGREEMENT

25.1 Notwithstanding the termination of this Agreement, all provisions contained herein shall continue to have full force and effect against the Cardholder and any Additional/supplementary Cardholder(s) with respect to any Card Transactions entered into and with respect to any/all liabilities of the Cardholder and any Additional/supplementary Cardholder(s) incurred hereunder.

25.2 Each of these Terms and Conditions shall be severable and distinct from one another and if at any given time anyone or more of such terms and conditions is or becomes invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not in any way be affected thereby.

26 APPLICABLE LAW, DISPUTE RESOLUTION & JURISDICTION

26.1 This agreement will be governed by and constructed in accordance with the laws of Sri Lanka.

26.2 Any dispute and/or claim including but not limited to any debts and/or demands and/or rights and/or causes of action and/or suits and/or matters and/or issues and/or liabilities whatsoever arising out of or in connection with this Cardholder Agreement or its subject matter or formation shall be adjudicated and/or determined by a competent court within whose jurisdiction the registered office of Seylan Bank PLC is situated: Seylan Bank PLC. Seylan Towers, No. 90, Galle Road, Colombo 3 .

Where:

- A Cardholder fails to provide Customer Information that Bank reasonably requests, or
- A Cardholder withholds or withdraws any consent provided hereunder which Bank may need to process, transfer or disclose Customer Information for the Purposes, or
- Bank is suspicious over a possible commission of a Financial Crime or a Cardholder presents a potential Financial Crime risk to the Bank

Bank may:

- (a) Be unable to provide new, or continue to provide all or part of the, Services to the Cardholder and reserves the right to terminate this Cardholder Agreement,
- (b) Take necessary actions to meet the Compliance Obligations; and/or
- (c) Block, transfer or close Credit Card Account(s).

26.2 Bank and its members, are required to, and may take any action considered appropriate [in their sole and absolute discretion], to comply with laws, regulations, sanctions regimes, international guidance, internal policies of the Bank and procedures, and/or demands from any Authorities, relating to or in connection with the detection, investigation and prevention of Financial Crime (“Financial Crime Risk Management Activity”).

26.3 Such action may include, but is not limited to: (a) screening, intercepting and investigating any instruction, communication, drawdown request, application for Services, or any payment sent to or by the Cardholder, or on its behalf, (b) investigating the source of or intended recipient of funds (c) combining Cardholder Information with other related information in the possession of the Bank, and/or (d) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming a Customer’s identity and status.

27. TAX COMPLIANCE

27.1 Cardholder acknowledges that the Cardholder is solely responsible for understanding and complying with tax obligations (including tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relating to the opening and using the card or Services provided by the Bank. Each Connected Person acting in the Cardholders capacity as a Connected Person (and not in his personal capacity) also makes the same acknowledgement in his own regard. Certain countries may have tax legislation with extra-territorial effect regardless of a Connected Person's or the Cardholders place of domicile, residence, citizenship or incorporation. Bank shall not provide tax advice. Cardholder is advised to seek independent legal tax advice. Bank shall have no responsibility in respect of Cardholders tax obligations in any jurisdiction which may arise including any that may relate specifically to the opening and use of card account and Services provided by the Bank.

28. MISCELLANEOUS

28.1 In the event of any conflict or inconsistency between any of these Terms and those in any other service, product, business relationship, account or agreement between the Cardholder and Seylan Bank PLC, these Terms shall prevail. Any consents, authorizations, Seylan Bank PLC requested waivers and permissions that already exist from the Cardholder in relation to Cardholder Information shall continue to apply in full force and effect, to the extent permissible by applicable local law.

28.2 If all or any part of the provisions of these Terms become illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair the legality, validity or enforceability of such provision in any other jurisdictions or the remainder of these Terms in that jurisdiction.

29. SURVIVAL UPON TERMINATION

These Terms shall continue to apply notwithstanding termination of this Cardholder Agreement and/or closure of the Card and/or Cardholder's account on the part of the Cardholder, termination of the Cardholder Agreement by Seylan Bank PLC or by representatives of Seylan Bank PLC (including employees, officers or directors) of the provision of any Services to the Cardholder or the closure of Card and/or Cardholder's account.