

THE CARD ACCOUNT

i. The Bank may debit the Card Account with the amount of all Card transactions, any other liabilities of the Cardholder inclusive of any legal fee and all other administration costs incurred by the Bank and any loss incurred by the Bank arising from the use of the Card.

ii. The Primary Cardholder will be liable to pay to the Bank all amounts so debited whether or not a sale or cash advance voucher is signed by a Cardholder. The Bank will send a monthly statement of the account to the Cardholder and on receipt of it the Principal Cardholder is advised to pay at least the minimum payment indicated in the statement on or before the payment due date. The minimum payment would be 5% of the total outstanding shown in the Cardholder's monthly statement or the stipulated minimum amount of Rs. 500/-.

iii. Where the total outstanding as at statement date exceeds the advised credit limit the minimum payment would be the sum of the excess amount over the advised credit limit and 5% of the credit limit.

iv. Subject to any limitations imposed by statute, all amounts due under this agreement will be immediately payable in full on the commission of any act of bankruptcy by, or on the death of the Primary Cardholder or, at the Bank's discretion, if there is any breach of this Agreement by a Cardholder.

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

FEES AND CHARGES

i. The Cardholder agrees to pay the Bank's joining and annual fee for the Card. Fees will be debited to the Card Account when due and are not refundable. If the cardholder fails to pay the Bank the total outstanding by the payment due date, the outstanding balance on the statement date will be charged an interest calculated on the average daily balance over the billing period at a rate to be determined by the Bank and notified to the Cardholder. The interest charge is debited to the Card Account on the statement date.

ii. Without prejudice to the payment of the interest charge referred to, if the card holder fails to make the minimum amount due by the payment due date, a late payment fee will be charged at a rate to be determined by the Bank from time to time.

III. The Bank shall charge the Cardholder and 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 honoured for payment for any reason whatsoever. This charge will be in addition to any postage charges that may be charged by the Bank.

IV. A cash advance fee will be charged on all cash advances and debited to the Card Account at a rate to be determined by the Bank and notified to the cardholder. All payments made by the card for Travelers Cheques, drafts and Telegraphic Transfers will also be treated as cash advances and are subject to the above charges.

V. An over limit fee will be charged, if the assigned credit limit is exceeded at any point in the billing period. For this purpose, the amount of any Bank charges will also be considered, when computing whether the credit limit has been exceeded.

VI. All purchases of Petrol, Diesel, Gas and other supplies available from Petrol Stations in Sri Lanka, are subject to a fee at a rate to be determined by the Bank and notified to the Cardholder.

VII. A fee for the retrieval of a photocopy of sales draft will be debited to the Card Account at a rate, to be determined by the Bank and notified to the Cardholder.

VIII. Stamp Duty as currently applicable will be charged to the Cardholder's Card Account for each and every transaction undertaken with the Card. This is a statutory charge which may be amended from time to time without prior notification to the cardholder.

IX. A replacement Card fee will be debited to the Card Account at a rate to be determined by the Bank and notified to the Cardholder, in the event of such replacement becoming necessary due to the negligence of the Cardholder.

SUPPLEMENTARY CARD

I. The Bank may at the request of the Cardholder issue a Supplementary Card to a Cardholder's immediate family member provided that the Supplementary Cardholder and the use of the Supplementary Card shall be bound and governed by the same terms and conditions contained in this Agreement where applicable.

II. The Cardholder and the Supplementary Cardholder shall be jointly and severally liable to the Bank for any charges incurred by the use of the Card.

III. Upon termination of this agreement and use of the Card, use of all Supplementary Cards shall also be terminated and the Supplementary Card shall be returned immediately to the Bank.

BILLING AND PAYMENT

I. A statement will normally be sent to the Cardholder monthly at the end of the billing period which is the statement date with the details of the total amount outstanding on the Card Account (the total outstanding), the minimum payment due from the Cardholder in respect to the total outstanding and the date by which the payment must be made to the Bank (the payment due date).

II. Payment made by the Cardholder to the Bank in respect of the Card Account will be applied by the Bank in or towards payment of the Cardholder's liability to the Bank under these terms and conditions in such order as the Bank may decide.

III. Cardholder's who maintain Current or Saving Accounts with any branch of Pan Asia Bank may issue a direct debit standing instruction on the Card Account to settle the amount outstanding on the payment due date.

IV. Any amendments and cancellations to any such standing instructions should reach the Bank at least two weeks before the next payment due date.

V. The Cardholder shall examine each statement issued in respect of the Card Account and shall notify the Bank's Card Centre of any alleged error therein within 14 days from the statement date. After such period, the statement and the entries therein (except for any alleged error so notified) shall be conclusively considered as correct between the Bank by the Cardholder in writing and shall be deemed to have been received within 48 hours of posting.

VI. The Cardholder shall accept as final and conclusive as between him/her and the Bank, the respective rates of exchange or re-exchange determined or applied in any case of the conversion of foreign currencies into Sri Lankan rupees or reconversion of Sri Lankan rupees into foreign currencies or conversion from one foreign currency to another foreign currency or vice versa as the case may be depending on the currency of the payment and the currency of the account, all on the basis that the ultimate liability of the Cardholder to the Bank will be in Sri Lankan rupees.

VII. All the conversions and reconversions shall be without any loss in exchange to the Bank and the Cardholder hereby undertakes to indemnify the Bank against all such losses in exchange.

VIII. Loss in exchange shall mean the loss suffered by the Bank or its agents or correspondents by reason of any fluctuations in the parties of the currencies or devaluation or revaluation or any currency or currencies involved.

STATEMENT OF ACCOUNT

I. The Bank shall be entitled to treat any sales drafts and/or other charge record bearing the imprint of other production of embossed information contained on the Card and duly completed; and

II. The Cardholder agrees that the Bank's records and the statement of Accounts of all transactions shall be conclusive and binding on the Cardholder for all purposes. Cash withdrawals from the Cardholder's account effected by means of an Automated Teller Machine will be reflected in the Cardholder's usual monthly statement.

USE OF ATM MACHINES AND PIN

When an ATM facility has been incorporated in the Card so that it may be used to withdraw cash by electronic means, use of such facility will be subject to the Bank's and MasterCard's/VISA's international agreement governing the use of the Card on electronic machines.

SAFEGUARDING THE CARD AND PIN

I. The Cardholder will exercise all possible care to ensure the safety of the Card and will prevent the PIN becoming known to any other person and will also ensure that the PIN is not kept written in any manner along with the Card.

II. If the Card is lost/stolen or for any other reason liable to misuse or if the PIN is disclosed in breach of this condition, the Cardholder must as soon as possible notify the Pan Asia Bank's Card Centre, 450, Galle Road, Colombo 03. Telephone Number 4667222. If this notification is given orally, it will be confirmed in writing to the Bank's Card Centre. The Principal Cardholder will be liable (subject to any statutory limitations) in respect of any use of the Card.

III. The Cardholder will give the Bank all information in the Cardholder's possession

as to the circumstance of the loss or misuse of the Card or the disclosure of the PIN and take all steps deemed necessary by the Bank to assist the recovery of the missing card.

LIABILITY/LOSS OF CARD

I. In the event of the Card being lost or stolen and/or the PIN being disclosed to any unauthorised person, the Cardholder shall immediately notify the Bank and the Police of the said loss, theft or disclosure.

II. The Cardholder shall thereafter send to the Bank a written confirmation of the loss, theft or disclosure together with a copy of the police report.

III. The Bank may in its absolute discretion issue a replacement Card for any Card lost or stolen on the same terms and conditions as the original Card subject to a charge.

IV. In the event the Cardholder recovers the lost or stolen Card, the Cardholder shall return the recovered Card to the Bank immediately.

EXEMPTION AND EXCLUSION

I. The Bank shall not be liable for any loss or damage however incurred or suffered in the event that a merchant, Bank or any other party refuses to honour or accepts the Card or to extend credit facilities including cash advances to the full and authorised credit limit.

II. The Bank shall not be liable for any defect in the goods purchased or services rendered and paid for by the use of Card. The claim or dispute with the establishment, merchant or Bank shall be settled between the Cardholder and establishment, Merchant and Bank without any payment being withheld from the Bank.

III. The Cardholder shall not hold the Bank liable if the Bank is to perform its obligation under this agreement due to the failure of any machine, data processing system or transmission link or to industrial dispute or to anything beyond the control of the Bank and its servants.

IV. If the Bank is unable to send a monthly statement to the Cardholder. The Cardholder's liability shall continue and for the purpose of calculating interest or establishing the date on which payment is due the Bank may select a date each month as the statement date.

RECOVERY

I. The Bank may at any time and without notice or liability, set-off or transfer any monies standing to the credit of any of the Cardholder's accounts with the Bank towards the discharge of the sum due to the Bank on the Card Account.

II. The customer acknowledges and agrees with the Bank, that the Bank may utilise the services of third-party contractors and that such third party may have access to the Bank's books and records including information regarding the customer and the account and would be entitled to recover any assets identified of you for the repayment of dues for which the Bank will be indemnified.

DISCLOSURE

The Bank may with or without notice to the Cardholder disclose information in respect of the Cardholder's Card Account to any other Credit Card company, Bank or Financial institution and if required by law to do so, to the Department of Inland Revenue court of law or any other Government department or authority.

WITHDRAWAL OF USE OF THE CARD

The Card remains the property of the Bank at all times and has to be returned by the Cardholder on the Bank's demand. The Bank may at any time and without notice cancel or suspend the right to use the Card entirely or in respect of specific facilities or refuse to reissue, renew or replace any Card without in any case forthwith. The Card shall be surrendered to the Bank in the event Cardholder leaves the country for employment abroad or migrates.

TERMINATION

The Primary Cardholder may terminate this agreement by written notice to Bank but such termination shall only be effective on the return to the Bank of all Cards issued for use on the Card Account and the payment of all liabilities of the Primary Cardholder under this agreement.

VARIATION OF THIS AGREEMENT

The Bank may vary this agreement at any time or Ames whether or not a similar variation is made to the agreement with any other Cardholders.

GENERAL

I. The Primary Cardholder shall immediately notify the Bank's Card Centre in writing of any change in his/her name, address, contact details or employment.

II. The Bank shall have the right at its absolute discretion to transfer, assign and sell any manner, in whole or in part any Cardholder's amounts outstanding. The Cardholder hereby authorises the Bank to appoint collection agents for recovery of outstanding amounts. The Cardholder shall pay all the costs of collection of dues, legal expenses and outstanding amounts with interest, should it become necessary to refer the matter to collection agency or to a legal recourse to enforce payment. Whenever required by the Bank, the Cardholder shall furnish data concerning his/her financial position to the Bank. The Cardholder further authorises the Bank to verify the information furnished, the data is not furnished when called for, the Bank at its discretion may refuse renew of the Card or cancel the Card forthwith. The Card shall be surrendered to the Bank in the event that the Cardholder leaves the country for employment abroad or migrates.

INDEMNITY

I. The Cardholder shall indemnify the Bank for instruction acted upon in good faith accordance with any notice, demand or other communication purported to be given by telephone, telex, e-mail or facsimile by the Cardholder or on his/her behalf regardless the circumstances prevailing at the time or receipt of the instructions.

II. The Cardholder undertakes to hold harmless and to indemnify the Bank for any liability, loss, damage, cost and expenses (legal or otherwise), which the Bank may incur by reasons of the Provisions herein or its enforcement of or its rights hereunder.

LAW

This agreement is governed by and shall be construed in accordance with the laws of the Democratic Socialist Republic of Sri Lanka.

I/We have read and understood the above Agreement including the Cardholder Terms and Conditions.

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நான் / நாம் மேற்குறிப்பிட்ட ஒப்பந்தத்தையும் கடன் அட்டைக்கான விதிமுறைகளையும் நிறந்தனைகளையும் வாசித்து, விளங்கிக் கொண்டேன் / கொண்டோம்.

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Signature of Primary Cardholder	Date
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Signature of Supplementary Cardholder	Date

For Bank Use Only

Introduced by _____
Name _____
Code/Employee No. _____
Introducer's Card No. (Pan Asia Bank) _____
Special Recommendation (If any) _____

Manager's Signature _____

Received by _____ Checked by _____

Card No.



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Pan Asia Banking Corporation PLC is a licensed commercial bank supervised by the Central Bank of Sri Lanka – Fitch Rating 'BBB -'.

