



This AGREEMENT is made on _____ between THE VICTORIA MUTUAL BUILDING SOCIETY incorporated under the Companies Act of Jamaica and having its registered office at 6 Duke Street, Kingston in the parish of Kingston (hereinafter called "VMBS") of the ONE PART and _____ (hereinafter called "the Cardholder") of the OTHER PART.

(1) Throughout this Agreement:

Where the context so requires, the singular includes the plural and vice versa and the masculine the feminine and neuter.

"Card" means the VM Money card issued by the VMBS to the cardholder.

"Cardholder" means the customer to whom a card is issued by the VMBS."

"ABM" means Automated Banking Machine.

"POS" means Point of Sale - the facility by which Cardholders can pay for goods and services at participating merchant locations using the card.

"Shared Network" means interconnection of computers, terminals and systems in which VMBS participates to facilitate transactions using ABM and POS terminals.

"PIN" means the Personal Identification Number which is needed to access funds using the card.

"Working day" means any day from Monday to Friday, inclusive, during the time in which VMBS's branches are open for service to the public. It does not include Saturday, Sunday, public holidays, or days of closure due to strike, civil disturbances or acts of God.

(2) The Cardholder warrants to VMBS that he has attained the age of eighteen (18) years.

(3) IN CONSIDERATION of VMBS issuing a card, the Cardholder agrees with VMBS as follows:-

a) The use of the card is subject to the terms of this Agreement or any variation, amendment or modification hereof.

b) The card is a debit card and the Cardholder will be restricted to the card limit as established by VMBS and subject to change from time to time without notice.

c) The card will be restricted in its use as outlined below:

- i. The Cardholder shall be restricted to withdrawals of cash at ABMs and purchases at POS.
 - ii. The card will not allow for deposits through ATMs or branches
 - iii. The credit of funds to the card will be effected by VMBS only and funds and balances on the card shall not be entitled to any interest payments or interest credit.
- d) The card shall remain the property of e VMBS at all times and shall be returned to the VMBS by the Cardholder on demand.
- e) The card shall be used only by the Cardholder.
- f) VMBS in its absolute discretion may withdraw the right to use the card or refuse to renew or replace any card at any time without notice to the Cardholder.
- g) The Cardholder shall:
 - i. Take all reasonable precautions to prevent loss, theft or destruction of the card.
 - ii. Undertake to notify VMBS immediately of such loss, theft or destruction and the circumstances thereof and further to confirm in writing such loss, theft or destruction and the circumstances surrounding same by the end of the next working day following such occurrence.
- h) The Cardholder shall be liable for any and all use of the card and the transactions created thereby until a forty eight (48) hour period has elapsed after notification in writing of loss or theft of the card has been received by VMBS.
- i) The Cardholder shall, at all times, keep his PIN secure and confidential in order to prevent misuse of the card by others.
- j) The ABM may in some circumstances retain the card and not return it to the Cardholder. The Cardholder acknowledges that such restrictions are provided for the protection of both the Cardholder and VMBS against wrongful use of the card.
- k) VMBS shall have the right to establish limits, dollars or otherwise, from time to time on the various types of transactions contemplated in this Agreement. In relation all transactions in excess of \$15,000.00 dollars per day, the Cardholder undertakes at all times to fully indemnify VMBS and its assigns against any claim, loss or damage which may arise in relation to such transactions in excess of \$15,000.00 per day. VMBS shall not be obligated to monitor any activity in relation to the use of the card.

- l) The Cardholder shall receive a record of each transaction made with the card at an ABM POS. Balance enquiries shall only be available through use of the ABM. All credit balances on the card will be covered by deposit insurance.
- m) VMBS reserves the right to charge fees or change the applicable fees from time to time for the use of its ABMs and transactions conducted on the POS network upon VMBS providing no less than 30 days notice by way of publication in our branches.
- n) VMBS shall be at liberty to vary all fees and charges imposed pursuant to this agreement and to include such other charges as it may consider necessary from time to time upon give thirty days prior notice and the Cardholder irrevocably authorizes VMBS to deduct such fees and charges from the credit balance on the card to cover such fees and charges.
- o) VMBS shall not be liable to the Cardholder for the operational failure of any of its ABMs or for any injury, loss or damage suffered by the Cardholder in the use of the ABMs nor shall VMBS be liable for any unauthorized use of the card. In case of errors or questions about any card transaction, the Cardholder should contact VMBS as soon as possible.
- p) VMBS may from time to time and without notice withdraw any or all of the ABMs from use and shall not be liable to the Cardholder for any resulting loss.
- q) VMBS may at its sole discretion correspond with the Cardholder by one of the following methods:
 - i. Telephone
 - ii. Email
 - iii. SMS Text messaging
- r) The Cardholder may cancel this service by giving to the VMBS ten (10) working days written notice of such intended cancellation and such notice shall, to be effective, be accompanied by his card and thereafter the VMBS's refund policy will apply.
- s) The card is valid for use only in any ABM operated in Jamaica by the VMBS or in any ABM or POS terminal on a network in Jamaica in which the VMBS is authorized to participate.
- t) The VMBS may vary this Agreement at any time by giving thirty days prior notice whether or not a similar variation is made to the Agreement(s) with other Cardholder(s). Notification of any such



VICTORIA MUTUAL MONEY TRANSFER

VMBS Money Transfer Services Limited

variation shall be given to the Cardholder by the VMBS either in writing, electronic communication or by publication thereof by such means as the VMBS may select and the variation shall be binding on the Cardholder.

- u) This Agreement is governed by the laws of Jamaica and shall be subject to the jurisdiction of the Jamaican courts.

Signature.....

Date.....

dd/mm/yyyy