



# BUSINESS DEPOSIT CARD

## Terms and Conditions

### 1. Purpose of the Card

The Business Deposit Card (hereinafter referred to as the "Card") is a "deposit" feature only card which enables its cardholder to perform cash and cheque deposits on MCB designated ATMs.

### 2. Definitions and Interpretations

- 2.1 **Account or Bank Account** means the bank account to which the card relates and which is designated by the applicant for the posting of the Card transactions.
- 2.2 **Account holder/Applicant** means the non-individual/Individual customer making an application for the issue, by MCB, of a Card and whose account is credited in respect of the Card transactions.
- 2.3 **ATM** means MCB Automated Teller Machine located in Mauritius.
- 2.4 **Card** means a Business Deposit Card issued by the MCB.
- 2.5 **Card transaction** means cash and cheque deposit transactions effected with the card.
- 2.6 **Cash deposit limit** is the maximum amount of cash (MUR- Mauritian rupee) allowed per day per Business Deposit Card.
- 2.7 **The MCB** means The Mauritius Commercial Bank Ltd. In this agreement, clause heading are inserted for convenience only and shall not affect the interpretation of the agreement and the singular includes the plural.
- 2.8 **Business Nominee** refers to corporate entity's representatives who would be assigned a Card for cash/cheque deposit.

### 3. Delivery of Pinless Cards

It shall be the responsibility of the Applicant in case of non-individual customers to delegate a representative for the collection of the Business Deposit Cards from the bank.

### 4. General Conditions

- 4.1 The Bank agrees to issue Business Deposit Cards to the applicant/accountholder for onward delivery to the designated Business Nominees, where applicable.
- 4.2 The Card can only be used on designated MCB ATMs.
- 4.3 The MCB accountholder shall be responsible for the Business Deposit card(s) allocated and all transactions effected with the Business Deposit Card(s) on the designated MCB ATMs.
- 4.4 The cash deposit limit is the maximum amount of cash (MUR- Mauritian rupee) allowed per day per Business Deposit Card. The MCB shall publicise such maximum amount of cash and of any changes to applicable fees or charges through its ATM network or website, or by press advertisements, branch notices, statement messages or personally to customers.
- 4.5 In case of loss and theft of the Business Deposit Card(s), the accountholder shall immediately inform the bank for the cancellation and re-issuance of another Card.
- 4.6 The Account holder agrees and acknowledges that all Cards shall remain at all times the property of the Bank and are neither assignable nor transferrable and may be cancelled by the Bank at any time for any reason whatsoever without any notice. Any Card cancelled shall be immediately surrendered to the Bank upon due request.
- 4.7 The MCB and the firm responsible for the maintenance of the ATMs shall in no circumstance be liable for the misuse of the ATM or for any cause whatsoever which may result in the retention of the card or it being defaced, torn, destroyed or rendered unusable, and shall not be held liable for any consequence resulting from same.
- 4.8 The MCB shall not be liable, in the absence of willful misconduct or gross negligence on the part of its servants or agents, for any loss or damage suffered by the cardholder, arising out of an interruption or failure of power supply to an ATM, of any ATM breakdown or damage, or of the cardholder's general use of ATM services.

### 5. Fees, Charges and Interest

- 5.1 A fee will be applicable for the issuance of the Card.
- 5.2 The replacement of a lost or stolen Card shall entail the payment of a fee as shall from time to time be fixed by the MCB.
- 5.3 All costs, fees and expenses that may be incurred by the Bank for the recovery of any sum due as a result of the use of a Card by a Business Nominee shall be due and payable by the Accountholder/Applicant.
- 5.4 It is understood that it shall at all times be the responsibility of the accountholder/applicant to ensure that the Business Nominees submit the Card to them in case of termination of employment and notify the bank of same within the briefest delay.

### 6. Duration of validity, renewal and termination of the card

- 6.1 The Card shall be valid up to the expiry date borne thereon.
- 6.2 The Card shall be automatically renewed at its expiry date, unless contrary instructions have been given by the accountholder to the MCB at least one month prior to the expiry date.
- 6.3 On the closing of the account on which the card is operated, it shall be the duty of the accountholder to return the card immediately to the MCB.
- 6.4 The Card shall remain the property of the MCB which may, in its absolute discretion terminate its validity at any time or refuse to renew it on expiry without having to assign any reason therefore. The accountholder, in such an eventuality shall stop using the Card from the time it is demanded back and shall return the Card to the MCB. Such demand shall be addressed to the Cardholder by registered post at his last known address, the postal receipt being evidence of such demand. The Cardholder shall be liable to prosecution in case he/she continues to make use of his/her Card after such demand.
- 6.5 In the event of the death or bankruptcy of the accountholder, or the breach by him/her or of any person of the conditions of his/her agreement for the time being in force, the MCB may, in addition to other remedies it may have, take such steps as necessary to stop any operation by means of the card and to withdraw the card.

### 7. Modification to the Terms of the agreement

The MCB may at any time amend the conditions hereof and shall notify such amendments to the applicant.

The accountholder/business nominee that uses the card after receiving such notification or does not return the card to the MCB within fifteen days of such notification shall be deemed to have accepted the said amendments and be bound thereby.