

# Terms & Conditions for the Bankomatiko Card



## DEFINITION

**“Bankomatiko Card”:** A debit card displaying the registered trademarks Maestro and/or Cirrus as well as the Windward Islands Bank proprietary identification, Cashnet, or any other registered or unregistered marks as Windward Islands Bank may designate.

**“The Bank”:** Windward Islands Bank

**“Cardholder”:** The person who applied for, and subsequently received a Bankomatiko Card, or the holder of any previous card issued by The Bank, who subsequently has issued a replacement Bankomatiko Card.

**“PIN”:** A secret identification number, issued by The Bank to a Cardholder, that when used together with the Bankomatiko Card allows the Cardholder access to available funds.

**“Account”:** An account in the name of the Cardholder, maintained by The Bank on behalf of the Cardholder, into which funds are deposited for subsequent use by the Cardholder.

**“Transaction”:** Any payment, or withdrawal of funds from the Cardholder's Account using the Bankomatiko Card and PIN.

**“Merchant”:** Any outlet providing goods or services, displaying the “MAESTRO” or “Cashnet” trademark as a means of payment.

## TERMS & CONDITIONS

1. The Bankomatiko Card will at all times remain property of The Bank. The Bank may cancel any and all privileges attached to the Bankomatiko Card at its sole discretion and without notice.
2. The PIN is secret and non-transferable. The Cardholder is obligated to retain the Bankomatiko Card and PIN separately at all times. Any transaction involving use of the PIN will be deemed to have the consent of the Cardholder, whether or not the Cardholder was present at the transaction, and the Cardholder will be liable for any such transaction.

3. The Cardholder is responsible to ensure the secrecy of the PIN.
4. The Cardholder agrees that in addition to any Agreement relating to the Bankomatiko Card, he/she will be bound by the Terms & Conditions relating to the proper operation of the Account.
5. The Bank is not liable for any delay, loss damages (direct or indirect), or in convenience resulting from or arising in connection with the provision, or failure to provide, any or all of the services described, except in case of gross negligence.
6. The Bank is not responsible for any accident, act of aggression, theft, loss, or damages sustained by the Cardholder while using ATM's, whether or not such incident took place on The Bank premises.
7. The Cardholder agrees to notify The Bank immediately upon loss or theft of the Bankomatiko Card and/or PIN. Cardholder will remain liable for any transaction until receipt of such notice has been confirmed by The Bank.
8. The Bank may change or amend any or all of the Terms & Conditions of this Agreement, at any time. Notice of any change may be provided to the Cardholder at the address of records, or may be displayed at any of The Bank's branches.
9. In the event The Bank is required to take legal action to recover indebtedness resulting from this Agreement, the Cardholder is responsible for all costs incurred.

## TRANSACTION CHARGES

The Cardholder agrees to pay, and The Bank may deduct without notice from the Account a transaction charge at the prevailing rate as advised from time to time, for all transaction conducted at its ATM's.

The Cardholder also agrees to pay any charges levied by other Financial Institutions should the Bankomatiko Card be used at that Institution's ATM.

## CASH AND MERCHANDISE TRANSACTIONS

All foreign transactions will be deducted from the Cardholder's account in ANG or US\$, depending on the currency of the account, at the conversion rate determined by Mastercard International on the date the transaction is received by The Bank. The Cardholder also agrees to pay any applicable Exchange Tax.

## RETAIL TRANSACTIONS

The Bank is not responsible for the quality or non-delivery of the goods or services obtained by way of the Bankomatiko Card, and all claims or disputes must be settled between the Cardholder and the Merchant. The Bank is not liable should the Merchant refuse to accept the Card. Cardholder agrees that once the Card has been accepted that the transaction cannot be stopped, and can only be reversed by way of a refund.

## CONTACTLESS PAYMENTS

The Bankomatiko contactless smart card is blocked for contactless payments when received in the mail or before pickup at the Branch.

The contactless functionality is automatically activated with the first successful transaction with the card for all customers whose e-mail address is known to the Bank or that have an WIB Online Banking Account. For the customers where the contactless functionality has not been automatically activated or for customers that want to deactivate the contactless functionality it is required to call +1 721 546 2942

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The Cardholder authorizes a contactless payments by placing the Bankomatiko contactless smart card within 4 cm of the contactless reader of a Maestro contactless enabled POS terminal. It is not possible to stop the contactless transaction once it has been accepted by the POS terminal, it can only be reversed by way of a refund. The maximum amount for each individual contactless transactions is Naf. 100,- (or equivalent) and it is not required to enter a PIN. The cumulative limit for consecutive contactless transactions is Naf. 100,-. The Naf. 100,- cumulative limit is automatically re-enabled with each transaction where a PIN has been entered.

It is mandatory for the Bank to send a transaction notification with every contactless payment. During the activation of the contactless feature the cardholder will have to choose to receive either e-mail- or SMS notifications (SMS will be available as of October 2020) with every contactless payment. The e-mail- or SMS notification is at no additional cost and the notification will automatically be

send to the e-mail address or mobile phone number registered in WIB Online Banking.

The Bank accepts the liability for fraudulent contactless payments if conducted up to 45 days prior to the date the card was reported lost or stolen. The Cardholder's account will be credited as soon as the Bank's internal review confirms the fraudulent contactless payments.

The Bank reserves the right to disable the contactless feature for individual cards temporarily or indefinite at any time if it suspects fraud on the card.

The above mentioned limits for contactless transactions are subject to change without prior notice.

## **BANK'S RECORDS ARE BINDING**

The Cardholder agrees that, in event a dispute arises regarding whether or not a transaction has taken place, The Bank's records are binding as to details and amount.

**BANKOMATIKO**

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