



GLOBAL BANK OF COMMERCE, LTD.

Prepaid Cardholder Agreement

IMPORTANT – Before you accept or use the Card, please read thoroughly. Acceptance of our card, use of our card and/or signing this agreement amounts to full and complete acceptance of ALL requirement of this Card Holder Agreement.

This document constitutes the agreement (“Agreement”) outlining the terms and conditions under which the Prepaid Card (“Card”) has been issued to you. The Card is a prepaid card issued by Global Bank of Commerce, Ltd (“Bank”). By accepting and using this card, you agree to be bound by the terms and conditions contained in this Agreement. **Please sign your Card immediately.**

1. **DEFINITIONS** Throughout this agreement where the context so requires, the singular includes the plural and vice versa and the masculine the feminine and the following expressions have the following meanings:
 - a. **BANK:** Global Bank of Commerce, Ltd and its successors and assigns as applicable.
 - b. **CASH ADVANCE:** means any payment of cash obtained from the Prepaid Card.
 - c. **MERCHANT:** means the Corporation, Firm, or individual who has agreed to honor the Prepaid Card upon presentation under the terms and conditions of the card associations standard Merchant Agreement.
 - d. **PARTICIPATING COMPANY:** Any current employer of the cardholder or client of the Bank.
 - e. **PIN:** Personal Identification Number
 - f. **PREPAID CARD:** Personalized Prepaid Card issued by Global Bank of Commerce, Ltd.
 - g. **PREPAID CARDHOLDER AGREEMENT (or the Agreement):** this document.
 - h. **WE, US, AND OUR:** means Global Bank of Commerce, Ltd and its successors
 - i. **YOU, YOUR AND YOURS:** the person to whom a Prepaid Card is issued, the Cardholder or Primary Cardholder
2. **GENERAL INFORMATION:** Funds in your Prepaid Account are not insured by the Bank. Your Prepaid Account is not a credit card. Use of your Prepaid Card is at all times governed by the Terms and Conditions set forth and should only be used as permitted.
3. **PARTICIPATING COMPANY:** The Participating Company may be the Cardholder’s employer or the Cardholder may be receiving benefits or reimbursement payments from the Participating Company. Participating Company may also be any third party from whom you receive funds credited to your Prepaid Card, including a Bank client that subsequent to this Agreement becomes the Cardholder’s employer. The Participating Company may impose requirements for maintaining your Prepaid Card. The Participating Company also may elect to terminate your Prepaid Card. The Participating Company, at your direction, may direct wages, consulting fees, commissions or other payments to be allocated to the Prepaid Card Account balance.



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4. **ISSUANCE OF THE PREPAID CARD:** The Prepaid Card is provided in connection with your employment status, or other conditions and terms set forth by the Participating Company. It does not connect in any way to any checking account or savings account or any other prepaid card or credit card you may have other than your Prepaid Card account. You are being issued a Prepaid Card in accordance with directions derived from your respective Participating Company, a client of the Bank. The Bank will issue cards in the name of the Cardholder as designated in the Agreement; therefore the Cardholder hereby accepts and agrees that the name provided in the Prepaid Card Application conforms to the name stated in your identification document. Any change in your personal information shall be notified to the Bank in writing accompanied with sufficient evidence, which shall be required to issue a new Card. Your usage of the Card will be limited to debits only.
5. **USAGE OF THE PREPAID CARD:** Provided that there are sufficient funds on your Prepaid Card to pay for such transaction, you may use your Prepaid Card to: (a) pay for goods or services or both at merchants, (brick and mortar or online, who accept Prepaid Cards; (b) Obtain cash from participating financial institutions (“over-the-counter transactions”); (c) Perform transactions at any ATM worldwide bearing the card logo; You may use your Prepaid Card only after activation and funding. Using your Prepaid Card and PIN, you may withdraw cash from ATMs worldwide.
6. **PIN AND OTHER SECURITY MEASUREMENTS:** You agree that you will: not disclose the PIN nor record it on the Prepaid Card or otherwise make it available to anyone else; use the Prepaid Card, the PIN and any terminal as instructed; promptly notify the Bank or Customer Service of any loss or theft of the Prepaid Card or PIN by calling the Bank or the toll free number located at the back of your Prepaid Card; you will be liable for any transactions made by you or a person you authorize or permit to use your Prepaid Card and/or PIN. If you permit someone else to use your Prepaid Card, you will be deemed to have authorized such use and you will be liable unless you notify Customer Services by calling the phone number located on the back of your Prepaid Card prior to those transfers by that person that are no longer authorized. All transactions completed with the card prior to notifying the Bank of Participating Company will be your responsibility.
7. **TRAVEL ADVISORY:** You agree to advise the Bank of your travel itinerary outside of your normal location(s) of operation/use. The Bank reserves the rights to temporary suspend card activity if we detect unusual or suspicious activity in countries outside of specified location(s) until we can verify the legitimacy of the transactions.
8. **RECEIPTS:** You should get a receipt at the time you make a transaction using your Card. You agree to retain your receipt to verify your transactions. In instances where a receipt is not issued, you agree to be liable for any authorized transaction processed over your Prepaid Card Account.



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9. **FUNDS:** You acknowledge and agree that the amount available to you through use of your Prepaid Card is limited to the balance on your Prepaid Card Account. This amount is recorded on our records and a transaction, (plus associated transaction fee), using the Prepaid Card will not be authorized if it exceeds the balance remaining on your Prepaid Card Account. Funds on your Prepaid Card Account may be accessed only through the use of the Prepaid Card in accordance with this Agreement. You will not be paid interest or any other earnings on the funds in your Prepaid Card Account.
10. **TRANSACTIONS IN EXCESS OF BALANCE:** Each time you use your Prepaid Card the amount of the transaction will be debited from your Prepaid Card Account balance. You are not allowed to exceed your available Prepaid Card balance, by any individual or series of purchases. Nevertheless, if, through unusual circumstances this occurs, you agree to be responsible for payment in full of any negative balance and to forward such payment to us immediately. You grant us the right to automatically debit such negative balance amount from current or future additions to your Prepaid Card Account. You also agree to pay negative balance charges in effect from time to time for each transaction which causes your available Prepaid Card balance to fall below zero. In addition to other rights under this Agreement, in the event of a negative balance, you: (1) authorize the Participating Company to withhold the amount of the negative balance from future compensation; (2) agree that we may request that the Participating Company to withhold the amount of the negative balance from your future compensation and pay such withheld amount(s) to use to offset your negative balance; (3) consent to disclosure by us to the Participating Company of the amount and circumstances of any such negative balance and (4) consent to disclosure by us to the Participating Company and to any other persons of the suspension or termination of your Prepaid Card Account and of this Agreement.
11. **ACCUMULATION OF FUNDS:** The Prepaid Card is permitted to be funded in accordance with the maximum monthly limits outlined in the schedule of fees; the Bank will monitor excess accumulation of funds for prolonged periods on the Prepaid card and the Bank reserves the right to off load or reduce the Prepaid card balance to mitigate the risk of loss in the event of compromise.
12. **RETURNS, REFUNDS AND DISPUTES:** If you are entitled to a refund for any reason for goods or services obtained with your Card, you agree to accept credits to your Card for such refunds. The refunded amount will be credited to your card only when received by the Bank and duly verified. Any and all disputes between a Cardholder and a Merchant in respect of any Prepaid Card transaction shall be resolved by and between the Cardholder and the Merchant and where necessary via the card association dispute resolution process.



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13. **CHARGES MADE IN FOREIGN COUNTRIES:** If you incurred a charge in a foreign currency, it will be converted into United States Dollars. The conversion rate used will be at least as favorable to you as on an interbank rate, or an official interchange rate which is in existence within 24 hours of the time that the charge was processed by us or by our authorized agents, plus rate of the converted amount. Amounts converted by common carriers will be billed at rates the carriers use.
14. **REFUSAL OF THE CARD AND RELATED PROVISIONS:** We do not guarantee approval of transactions that are not approved, whether by us or by a third party, even if you have sufficient credit available. We may limit the number of transactions that may be approved in one day. If we detect unusual or suspicious activity, we may suspend your transacting privileges until we can verify the activity. If you default, if the card is lost or stolen, or we change your account for any reason, we may suspend automatic charges with third party vendors. If preauthorized charges are suspended, you are responsible for making direct payment for such charges until you contact the third party to reinstate the automatic charges. If any card is lost or stolen or if you think someone used or may use it without permission, call the Bank or the toll-free Customer Service number. We will require you to provide certain information in writing to help us find out what happened and to comply with our investigation. You must identify for us the charges that were not made by you, or someone authorized by you, and from which you received no benefit.
15. **STATEMENTS/TRANSACTIONS:** You may obtain information about the amount of money you have on your card account and all movements on your Prepaid card through the Card Holder Portal or by calling the Bank or the Customer Service number on the back of your card.
16. **BILLING ERRORS & INQUIRIES:** If you have any question, problem or dispute concerning a transactions on your account, please contact us and we will take all reasonable and appropriate steps to investigate your query, or resolve your dispute in compliance with your rights as outlined in the notice included with this Agreement.
17. **NO WARRANTY REGARDING GOODS AND SERVICES OR UNINTERRUPTED USE:** We are not responsible for the quality, safety, legality, or any other aspect of any goods or services you purchase with your Card. From time to time, the Card service may be inoperative, and when this happens, you may be unable to use your Card or obtain information about your balance. Notify us if you have any problems using your Card. You agree that we are not responsible for any interruption.
18. **CHANGES TO THIS AGREEMENT:** Subject to applicable law, we may change the rates, fees, and terms of this Agreement at any time for any reason. These reasons may be based on information regarding use and management of the card. Other reasons include competitive or market-



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related factors. Changing terms includes adding, replacing, or deleting provisions relating to your account and to the nature, extent, and enforcement of the rights and obligations you or we have relating to this Agreement. These changes are binding on you. Unless we notify you otherwise, use of the card after the effective date of the change shall be deemed acceptance of the new terms. All other changes take effect immediately upon notice, unless otherwise stated in any notice of change.

19. **NOTICES:** We may send a notice to you via email to the address on our files. Any notice given by you to us must be in writing and sent to us to the following email address: cardservices@gbc.ag via Internet Banking or to the following address: P.O. Box W1803 Old Parham Road St. John's Antigua
20. **INFORMATION DEEMED CONFIDENTIAL:** The Bank agrees that it will maintain all data relative to the Cardholder's Accounts as confidential information and will exercise the same standard of care and security to protect such information as the Bank uses to protect its own confidential information. The Bank agrees to use such data exclusively for the provision of services to the Cardholder and not to release such information to any other party, except as may be required by law.
21. **DISCLOSURE OF INFORMATION:** The Bank will disclose information to third parties about the Cardholder's account in the following circumstances: (a) in order to verify the existence and condition of the account for a merchant; (b) in order to comply with court orders; or (c) the Cardholder gives the Bank written permission.
22. **ADVISORY AGAINST ILLEGAL USE:** The Cardholder understands and agrees that your Card and/or Account may not be used directly or indirectly for any illegal activity or transactions. However, in the event that a charge or transaction described in this paragraph is approved and processed, you will be responsible for such charges and to hold the Bank harmless of any liability.
23. **WARRANTY DISCLAIMER:** This Agreement excludes and the Bank hereby specifically disclaims any and all representations or warranties, expressed or implied, oral or written, with respect to the provided service, or the system used in connection with such services, or any components or portions thereof, or other goods or services provided by the Bank hereunder, including but not limited to, warranties of quality, performance, non-infringement, merchantability and fitness for a particular purpose. Nor are there any warranties created by a course of dealing, course of performance or trade usage. The Bank does not warrant that the processing services and the system used in connection therewith will meet the Cardholder's needs; or that all errors can be corrected, or that operation of the processing services and the software used in connection therewith will be uninterrupted or error-free. The foregoing exceptions are an essential part of



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this Agreement and formed the basis for determining the fees to be charged for the processing services.

24. **APPLICABLE LAW:** This Agreement is governed by the laws of Antigua and Barbuda. Any dispute concerning any item in this Agreement will be resolved in accordance with those laws.
25. **MISCELLANEOUS:** If any provision of the Agreement is determined to be unlawful or unenforceable for any reason, the remainder of the Agreement will remain enforceable.
26. **FOR FURTHER INFORMATION:** Contact the Bank at (268) 480-2240/38 or the Customer Service telephone number shown at the back of the card.