

Terms and Conditions

1. In these Terms and Conditions, unless the context otherwise requires

- (a) "Account" means the bank account or accounts held or to be held at the Bank in the name of the Cardholder and/or Business Entity, the number which is or shall be specified in the application for NDB Debit Card and communicated to the Cardholder and/or Business Entity as appropriate.
- (b) "ATM" shall mean all Automated Teller Machines that will accept the NDB Debit Card worldwide.
- (c) "Bank" shall mean National Development Bank PLC also known by its trade name 'NDB bank' having IVs registered office at No 40, Nawam Mawatha, Colombo 02 which term shall include its successors and assigns.
- (d) "Business Entity" means a corporate entity and its successors or a partnership and its respective heirs, executors and administrators of the partnership."
- (e) "Cardholder" shall mean the person or persons having the authority to operate the account in accordance with the Bank mandate thereof.
- (f) The "Facility" shall mean ATM transactions, VISA transactions and all related matters.
- (g) "NDB Debit Card" shall mean the VISA card or any other card under another trade name issued by the Bank to a Cardholder to transact business through the ATM and POS including any renewal or replacement card.
- (h) "PIN" shall mean the Personal Identification Number issued to a Cardholder by the Bank when issuing the NDB Debit Card or a number subsequently substituted by the Cardholder as arranged with the Bank to identify himself in relation to the NDB Debit Card transactions.
- (i) "POS" shall mean the Point of Sale terminals available with merchants worldwide, that will accept the NDB Debit Card.
- (j) "Transaction/s" shall mean all transactions capable of being processed through the ATM and POS terminals.

In these Terms and Conditions references to the singular shall include the plural and vice versa and words importing the masculine gender shall include the feminine gender.

2. The Cardholder may use the NDB Debit Card to pay for goods or services by using a card operated machine at retailers or suppliers worldwide who accept the NDB Bank Debit Card by signing a sales voucher, quoting the number printed on the NDB Bank Debit Card, the Bank will debit to the Account the amount of any such transaction authorized in this way.

3. The Cardholder may use the NDB Debit Card in conjunction with the PIN to withdraw money from ATMs. The amount of money so withdrawn by the Cardholder shall be debited to the Account.

4. "The Cardholder may use the NDB Debit Card at any Bank that accepts the NDB Debit Card to withdraw money or purchase goods or services from authorized establishments by signing a voucher, the amount of which shall be debited to the Account. It being agreed that the Cardholder shall not use the NDB Debit Card for any commercial purposes including the payment for imported goods."

5. The grant of the facility to a Cardholder and/or Business entity shall be at the absolute discretion of the Bank and at the risk of the Cardholder who shall be responsible at all times for all transactions made through the facility. The facility is initially granted for a period of 60 months and renewable at the end of each period at the absolute discretion of the Bank. However the Bank shall be at liberty to terminate the facility at any time without prior notice and without giving any reasons to the Cardholder by withdrawing, cancelling or refusing to renew the NDB Debit Card.

6. The Cardholder and/or Business entity shall give the Bank not less than 7 days prior notice in writing and forthwith return the NDB Debit Card to the Bank and obtain a valid receipt thereof, to rescind this facility at this discretion.

7. The NDB Debit Card shall remain the property of the Bank at all times and the Cardholder, whom the Bank has authorized to use the facility, shall not attempt to duplicate the same nor pursue such duplication.

8. The Bank is entitled to recall/withdraw the NDB Debit Card if the Account is closed, Account holder is deceased or whenever the Bank requires the Cardholder to return the NDB Debit Card.

9. The Cardholder undertakes to refrain from using or attempting to use the NDB Debit Card after any notification of its cancellation or withdrawal has been given to him by the Bank or by any person on behalf of the Bank and to return the NDB Debit Card for cancellation if the Account with the Bank for any reason be closed. The Personal Identification Number (PIN) is issued for the purpose of using the Card and any number(s) substituted for that purpose are strictly confidential. The PIN should not be disclosed to any third party under any circumstances or by any means whether voluntarily or otherwise. The Cardholder should not maintain any written record of the PIN in any place or manner which may enable a third party to use the Card.

10. Cardholder and/or Business entity at all times remains liable for any transactions howsoever made by the use of NDB Debit Card and shall indemnify the Bank for all loss/damage howsoever caused by any unauthorized use of the NDB Debit Card or the use of the related PIN.

11. This facility shall be used only by the Cardholder to whom the same is made available and he shall place his signature on the provision given in the NDB Debit Card. He shall at all times exercise all possible care to prevent the loss/theft of the NDB Debit Card and any unauthorized person gaining knowledge of his PIN. The Cardholder shall inform the Bank immediately in either case. Until such time as the Bank confirms to the Cardholder that notice of loss/theft or unauthorized use of PIN has been received. The Cardholder shall accept full responsibility for transactions affected by the use of the NDB Debit Card.

12. Joint Account holders shall be liable jointly and severally for all aforesaid transactions made use of the NDB Debit Card.

13. The Cardholder shall not overdraw the Account which is linked to the NDB Debit Card or withdraw/transfer funds or transact in any other manner by the use of NDB Debit Card in excess of any overdraft limit agreed with the Bank or the funds available in the Account.

14. The NDB Debit Card and PIN issued to a Cardholder is non-transferable and for his exclusive use only. The Cardholder is liable to keep the PIN strictly confidential and undertakes not to reveal his PIN to any person at any time under any circumstance.

15. The Bank is authorized to debit the Cardholder's designated accounts with the amount of any withdrawals/transfers /payments made by the use of NDB Debit Card with or without the knowledge or authority of the Cardholder. However the total amount of transactions carried out in any one day shall be limited to such amounts and by such other conditions as shall be notified to the Cardholder by the Bank from time to time.

16. The Bank is authorized to debit Cardholder's designated Account with all charges inclusive of legal or other statutory charges relating to transactions made locally or internationally through the NDB Debit Card or through any other local network notwithstanding the above limit.

17. All Card Transactions effected in currencies other than Sri Lankan Rupees will be debited to the Card Account after conversion into Sri Lankan Rupees at a rate of exchange determined by the exchange rate adopted by VISA International on the date of conversion. Plus, an additional percentage levied by the Bank and any transaction fee(s) charged by VISA International to the Bank.

18. Cardholder and/or Business entity will be liable for any exchange loss that may result from any cancellation, reversal or refund of transactions.

19. Cardholder acknowledges that the amount stated on the ATM Screen or a printed inquiry slip or receipt issued by the ATM shall not for any purpose whatsoever be taken as conclusive proof of the state of Designated Account with the Bank. The Bank's record of transactions processed by the use of the Card shall be conclusive and binding for all purpose subject to clauses 11, 12, 13, and 14.

20. Record of transactions made by use of the NDB Debit Card shall be included in the normal Bank statements sent to the Cardholder who is required to examine each statement and to notify the Bank of any alleged error therein within 45 days of such statement date after such period the statement and entries therein (except for any errors so notified) shall be conclusively considered as correct between the Bank and the Cardholder for all purposes.

21. In the event the Cardholder and/or Business entity registers to avail the facility of receiving SMS alerts, the Cardholder accepts that the terms and conditions applicable to SMS Alerts Facility of the Bank shall apply for transactions effected through Designated Account of the Business entity held with the Bank via any channel, including the NDB Debit Card. The Cardholder may obtain the SMS Alert Facility by calling the Bank or by visiting a branch office and in such event the Cardholder acknowledges that the Bank will register the Cardholder for the SMS Alert Facility on the mobile number given in the Debit Card Application Form or such revised number as may be intimated by the Cardholder to the Bank. Such request will be considered as valid and binding in terms of the Directions/regulations issued by the Central Bank of Sri Lanka.

22. The Bank accepts no responsibility for the following:

- (a) Refusal by or failure of any merchant establishment to honor or accept the NDB Debit Card or to extend facilities to the full and authorized limit.
- (b) Any defect or deficiency in the goods and services purchased or obtained by the use of the NDB Debit Card.
- (c) Any inaccurate representations made or contained in any advertising, publicity or promotion material by which the Cardholder was prompted or encouraged to purchase goods or obtain services by using the NDB Debit Card.
- (d) Any inconvenience, loss, damage or embarrassment of whatever nature due to or arising from any disruption or failure or defect in any ATM or communication system or facilities or data processing system or transmission link or any or Industrial or other dispute or any other cause beyond the control of the Bank or otherwise.

23. The Cardholder and/or Business entity shall at all times ensure that all transactions by the use of the NDB Debit Card are:

- (a) In accordance with the Foreign Exchange Regulations prevailing at the time of the Transaction (including but not limited to the use of the NDB Debit Card by the Cardholder for personal expenses in local and foreign currency around the globe) and
- (b) for legal purposes. It may be noted that external payments on behalf of third parties are in infringement of Foreign Exchange Regulations.

24. The Bank reserves the right to alter, vary, change, withdraw, renew, or cancel these Terms and Conditions from time to time in any manner the Bank deems appropriate. The Cardholder and/or Business entity will be deemed to have accepted without reservation such alteration upon using the NDB Debit Card after the date on which such alteration take effect as specified in the notification to the Cardholder. If the Cardholder does not accept such alteration, the NDB Debit Card must be returned to the Bank and a valid receipt obtained therefor.

25. In addition to any general right of set off available to the Bank by virtue of prevailing laws, the Bank may without notice to the Cardholder and/or Business entity, combine/-consolidate the Accounts exclusively operated and owned by the Cardholder with the designated Account/s and set off or transfer any money standing to the credit of such other Accounts, towards the satisfaction of the Cardholder's liability relating to this facility.

26. The Bank shall have the right to, assign any or its rights hereunder to another party without obtaining the Cardholder's prior approval therefor.

27. This Agreement will be governed by and construed in accordance with the laws of Sri Lanka.

28. Authorization & Indemnity for telephone, telex, cable, facsimile and e-mail Instructions

(a) The Cardholder authorizes the Bank to rely upon and act in accordance with any notice, instruction, demand or other communication (the "Instructions") which may from time to time be, or purport to be given by telephone, cable, facsimile or e-mail by the Cardholder(s) on his behalf, without any enquiry on the Bank's part including, without prejudice to the generality of the foregoing, as to the authority or identity of the person giving or purporting to give the instructions and regardless of the circumstances prevailing at the time of receipt of the instructions. The Cardholder will accept the Bank's ruling on time and date of receipt for e-mails only the dispatch dates of instructions as final.

(b) The Bank shall be entitled to treat the instructions as fully authorized and binding upon the Cardholder and/or Business entity and the Bank shall be entitled to take such steps in connection with or in reliance upon the Instructions as the Bank may consider appropriate, whether the Instruction is to pay money or otherwise to debit or credit any account, or relate to, the disposition of any money or documents, or purports to bind the Cardholder to any agreement or other arrangement with the Bank or any other person or to commit the Cardholder to any other type of transaction or arrangement whatsoever, regardless of the nature of the transaction or arrangement or the amount of money involved and notwithstanding any error, ambiguity, misunderstanding or lack of clarity in the terms of the instructions.

(c) In consideration of the Bank acting in accordance with the terms of this authorization and indemnity the Cardholder and/or Business entity hereby irrevocably undertakes to indemnify the Bank and to keep the Bank indemnified against all losses, claims, actions, proceedings, demands, damages, costs, liability and expenses, whether legal or otherwise incurred or sustained by the Bank of whatever nature and howsoever arising out of or in connection with the Instructions or any breach thereof or the enforcement of the Bank's rights as herein provided. All costs and expenses in such regard may be debited to the Card Account and shall be payable by the Cardholder and/or Business entity.

(d) The terms of this authorization and indemnity shall remain in full force and effect unless and until the Bank receives, and has a reasonable time to act upon, notice of termination from the Cardholder and/or Business entity, save that such termination will not release the Cardholder from any liability under this authorization and indemnity in respect of any act performed in accordance with the terms of this authorization and indemnity prior to the receipt of such notice.

(e) The Cardholder admits and acknowledges that the giving of any instruction by telephone, cable, facsimile or e-mail as aforesaid is not a secure means of giving any instruction to the Bank, that the Cardholder is aware of the risks involved in that regard and confirms that arrangements herein, which is made for the convenience of the Cardholder, is solely at the risk of the Cardholder.

(f) Notwithstanding the operating instructions applicable to the Designated Account, the Bank shall be authorized to treat the instructions given by the Cardholder as valid and binding."

Signature of the Cardholder

Authorized Signatory/ies of the Company

Debit Card Application Form for:

Instant Debit Card ☐ Personalized Debit Card ☐ (Fees applicable as per current tariff)

National Identity Card / Passport No. :	
Name With Initials : Rev./Dr./Mr./Mrs./Miss	
Mother's Maiden Name :	
Name to be Printed on Card : (Maximum 21 characters)	
Mobile Number :	This number will be registered for SMS alert service. Tick (X) if not required ☐
Name of the Business Entity :	
Business Registration Number :	
Designation :	
Designated Account :	(Current or Saving Account)

I/ We hereby declare that all informations given above is true and correct. I/ We confirm that Terms & Conditions governing the issue of the NDB Good Life Debit Card have been read and understood by me and I/We agree to abide by the said Terms & Conditions and also any amendments, variations and changes thereto which may be effected by the Bank from time to time.

Signature of the
Cardholder

Date

Authorized Signatory/ies
of the Company

CENTRAL BANK OF SRI LANKA
Declaration by the Applicant/s for Electronic Fund Transfer Cards
To: Director-Department of Foreign Exchange

(To be filled by the Applicant/s to obtain foreign exchange against Credit/Debit or any other Electronic Fund Transfer Card)

I/We.....(Primary/Supplementary Cardholder),(Primary/Supplementary Cardholder) declare that all details given above by me/us on this form are true and correct.

I/We hereby confirm that I/We am/are aware of the terms and conditions applicable for the use of Electronic Fund Transfer Cards (EFTCs) as detailed in the Directions No.03 of 2021 dated 18 March 2021 issued under the provisions of the Foreign Exchange Act, No. 12 of 2017 (the FEA) subject to which the card may be used for transactions in foreign exchange and I/We hereby undertake to abide by the said conditions.

I/We further agree to provide any information on transactions carried out by me/us in foreign exchange on the card issued to me/us as.....(Bank) may require for the purpose of the FEA.

I/We am/are aware that the bank is required to suspend availability of foreign exchange on EFTC if reasonable grounds exist to suspect that foreign exchange transactions which are not permitted in terms of the annexed Directions issued under the provisions of the FEA are being carried out on the EFTC issued to me/us and to report the matter to the Director-Department of Foreign Exchange.

I/We also affirm that I/We undertake to surrender the EFTCs to the Bank, if I/We migrate or leave Sri Lanka for permanent residence or employment abroad, as applicable. Further, I/We also agreed to notify my/our change in residential status to the Bank, if any, accordingly.

DD.MM.YYYY.....

Signature of the Cardholder

I, as the Authorized Officer of the Bank have carefully examined the information together with relevant documents given by the applicant/s and satisfied with the bona-fide of these information and documents. Further, I as the Authorised Officer of the Bank undertake at all times, to exercise due diligence on the transactions carried out by the cardholder on his/her EFTC in foreign exchange and to suspend the availability of foreign exchange on the EFTC if reasonable grounds exist to suspect that foreign exchange transactions which are not permitted in terms of Directions No. 03 of 2021 dated 18 March 2021 issued under the provisions of the Foreign Exchange Act, No. 12 of 2017 are being carried out on the EFTC, in violation of the undertaking given by the card holders and to bring the matter to the attention of the Director-Department of Foreign Exchange.

DD.MM.YYYY.....

Signature of the Authorised Officer

Branch Use Only

Branch : _____

Card No. :

Signature/Customer Data/ATM/POS verified : Name _____ Signature _____ Date _____

Data Entry	Name	Signature	Date
Customer			
Card			
Daily Limit	ATM POS		

(if a limit other than ATM Rs. 150,000 & POS Rs. 250,000 is required)

Customer No. :

Data Verified	Name	Signature	Date
Customer			
Card			