

# TERMS OF THE CONTRACT BETWEEN THE CIM FINANCE CREDIT CARD CARDHOLDER AND CIM FINANCIAL SERVICES LTD

## 1. OPERATING CONDITIONS

- 1.1 I/We \_\_\_\_\_ (Primary Applicant)  
\_\_\_\_\_ (Supplementary Applicant)  
hereby request and authorise CIM Financial Services Ltd to deliver me/us a Cim Finance Credit Card, and agree to abide by the conditions below.

## 2. PRESENTATION

- 2.1 The Cim Finance Credit Card hereinafter named "The Card" is a financial service provided by CIM Financial Services Ltd, a company incorporated in Mauritius with BRN C07057494 and having its registered office at Cnr Edith Cavell & Mère Barthélemy Streets, Port-Louis, 11302, Mauritius (hereinafter referred to as "CFSL").
- 2.2 Notwithstanding the above clause 2.1, all notices and other communication in connection with this agreement shall be addressed to CFSL, to the following business address: CIM Financial Services Ltd, P.O. Box 297, Cnr Edith Cavell & Mère Barthélemy Streets, Port-Louis, 11302.

## 3. PURPOSE OF THE CARD

- 3.1 The Card is accepted in Mauritius and abroad and allows its holder:
- (i) To pay for the purchases of goods and services supplied by Merchants displaying the same MasterCard/Visa logo as the one appearing on the said Card.
- (ii) To make cash withdrawals in Mauritius (in Mauritian rupees and abroad, in the respective country's currency), from member banks and registered financial institutions or from ATMs (Automated Teller Machines) displaying the MasterCard/Visa logo. All cash withdrawals from ATMs in Mauritius and abroad will be subject to limitations imposed by the respective banks and financial institutions.

## 4. CARD DELIVERY

- 4.1 The Card may be applied for by any person of more than 18 years of age, pending the acceptance of his/her application by CFSL.
- 4.2 The Card is strictly personal and should bear its holder's signature before use, otherwise it will be considered invalid.
- 4.3 The Card will be delivered only upon presentation of an ID Card/Valid Passport. In the event that the Card is delivered by mail or any other means, the Cardholder will have to comply with the instructions of CFSL before using it.

## 5. PERSONAL CONFIDENTIAL CODE

- 5.1 A personal code (hereinafter called "PIN") will be allocated by CFSL to the Cardholder. This PIN will be confidentially communicated to the Cardholder by PIN mailer or SMS. CFSL reserves the right to send the PIN by means other than the one chosen by the Cardholder.
- 5.2 The PIN is mandatory for all types of transactions done on the Card, namely:
- (i) Cash withdrawals from ATMs.
- (ii) Validation of transactions on Point of Sales (POS) terminals.
- 5.3 The Cardholder shall ensure that the PIN is not disclosed to anyone and is not recorded in any way that can be easily copied. The PIN is highly confidential and the officers of CFSL will never ask for same. The Cardholder shall not communicate his/her PIN to any officer of CFSL at any time. The Cardholder must immediately notify CFSL in the event that his/her PIN has been compromised. The Cardholder shall be solely responsible for securing and maintaining the confidentiality of his/her PIN.
- 5.4 If the PIN has become known to any person other than the Cardholder, the latter shall notify CFSL Card Centre. CFSL will not be held responsible for all transactions performed by any other person who acquired possession of the Card before such notification.
- 5.5 In the event that the Cardholder authorises CFSL to send his/her PIN on the mobile phone number specified above, the Cardholder understands that same shall be at the Cardholder's own risk and peril and CFSL shall not be held responsible for any prejudice and/or loss suffered by the Cardholder.

## 6. USING THE CARD

- 6.1 The Card can be used by the Cardholder for purposes defined in Article 3 above.
- 6.2 The Cardholder shall take all necessary measures to avoid that his/her Card gets lost or stolen.
- 6.3 Before making a withdrawal or effecting a payment, the Cardholder must ensure that he/she will have sufficient funds to complete his/her transaction and that the operation does not exceed the credit limit authorised by CFSL.
- 6.4 The amounts recorded by the ATMs/ABMs/POSS will be debited to the Cardholder's Credit Card Account.
- 6.5 In any circumstances of court order or freezing order from regulators, CFSL may be required to provide credit card facilities to the Cardholder and/or discontinue the client from disposing of or any other transaction dealings

with the Cardholder and/or to immediately terminate this Agreement.

- 6.6 All and any obligations shall cease and this Agreement shall be terminated forthwith, as the case may be at any time, if CFSL (even before starting performance of its obligations under the Agreement), is of the view that providing such credit card services shall be unethical shall be likely to impair the good repute of CFSL.

## 7. SPECIAL PROVISIONS FOR THE USE AT ATMS/ABMS

- 7.1 Records of ATMs/ABMs or their reproduction on an electronic device, constitute conclusive and irrefutable evidence of the amounts withdrawn by the Cardholder entitling CFSL to debit such amounts to the Cardholder's Credit Card Account.
- 7.2 CFSL and the institution responsible for the maintenance of ATMs/ABMs shall in no circumstances be liable for the malfunction, temporary breakdown or misuse of the ATM/ABM. This condition applies even if as a result of a malfunction or non-operation, the Card is retained, damaged or destroyed.

## 8. PAYMENT FOR GOODS AND SERVICES

- 8.1 Payments are validated by the PIN entered by the Cardholder. In case the Point of Sales (POS) terminal does not accept chip Cards, the payment will be validated by the Cardholder's signature on the Sales Voucher issued by the Merchant.
- 8.2 The Cardholder shall be requested to enter his/her PIN on the POS terminal's keypad or to sign a receipt in settlement of purchases of goods and services. He/she shall be responsible for all payments done by CFSL on his/her behalf. All receipts drawn on the Card allows CFSL to effect payment on behalf of the Cardholder even if the receipt does not bear his/her signature.
- 8.3 CFSL will not intervene in any dispute between the Merchant and the Cardholder. Based on the conditions hereunder, the Cardholder will need to refund to CFSL all payments made by the latter on his/her behalf even in the case of a dispute as depicted above. However, CFSL undertakes to provide all available information to the Merchant and Cardholder with respect to the usage of the Card.
- 8.4 CFSL cannot be held responsible in case a Merchant, a bank or a financial institution refuses a payment by the Card for any purchase of goods or services.
- 8.5 In case a Merchant refunds the cost of a purchase of goods or services to a Cardholder, CFSL will not credit his/her account with the amount of the purchase until a refund receipt is produced by the Merchant.

## 9. CASH WITHDRAWALS AT BANK COUNTERS AND FINANCIAL INSTITUTIONS ABROAD

- 9.1 Any cash withdrawal at bank counters or financial institutions abroad with the Card will necessitate the presentation of the Cardholder's passport or National Identity Card and the prior permission of CFSL.
- 9.2 Any cash withdrawal requires that the Cardholder enters his/her PIN on the POS keypad. In case the POS does not accept chip Cards, the cash withdrawal will be validated by the Cardholder's signature on the printed receipt. The bank or financial institution will be allowed to make a payment if a printed receipt bears the Card imprint even if this same receipt does not bear the Cardholder's signature.

## 10. METHODS OF SETTLEMENT

- 10.1 The credit limit allocated to the Cardholder will be regularly communicated to the Cardholder on his/her monthly Card statement.
- 10.2 CFSL will send a monthly statement of account to the Cardholder by post to the address specified or by any other agreed methods by the Cardholder on the application form. The non-receipt of the statement by the Cardholder does not release him/her from his/her obligations to pay as specified under Section 10.3 hereunder.
- 10.3 Any debit balance on the Cardholder's account can be settled in one of the following ways, depending on the Cardholder's choice:
- (i) By full payment of the amount due.
- (ii) By payment of at least the mandatory minimum amount as indicated on the statement.
- 10.4 The Cardholder shall make the payments provided for in Article 10.3 above, according to the terms negotiated with CFSL. Payments can be made:
- (i) By direct debit from the Cardholder's savings or current account held with a local bank.
- (ii) By cheque sent by post or paid directly to the CFSL counters around Mauritius and Rodrigues. All cheque payments will need to go through a 7-days clearing period. The Cardholder must ensure that payment by cheque is made well before the due date as indicated in the monthly statement by taking into consideration the 7-days clearing period. CFSL reserves the right to charge the Cardholder as indicated in Section 10.8 if the clearing of the cheque is received after the agreed payment due date.

(iii) By cash paid directly to the CFSL counters around Mauritius and Rodrigues.

(iv) On the electronic payment platforms made available by CFSL.

- 10.5 The Cardholder beneficiaries from a "revolving credit". Any refund made results in an adjustment to the available limit by the amount paid. The Cardholder shall in no case exceed his/her credit ceiling. Before using his/her Card to make a payment, the Cardholder shall ensure that his/her Credit Card Account has a sufficient balance or that the transaction amount will not exceed the credit limit authorised by CFSL.
- 10.6 Any debit balance on the Credit Card Account will be billed interests at the rate of 2.1% per month as determined by CFSL. This rate may be revised following changes in market trends and will be calculated on the daily debit balance after a period of 15 grace days following the generation of the statement. To benefit from this grace period, the payment of the full amount due must be made before the expiry of the said period of 15 days. Any cash withdrawal resulting in a debit balance will be billed interests at the prevailing rate starting from the date of the transaction.
- 10.7 Any excess to the approved credit limit will be billed a monthly fee of 1%, with a minimum of Rs 150.
- 10.8 In case of non-payment of at least the minimum amount on the agreed date as indicated on the statement of account, a surcharge of Rs 150 and the applicable interest as stated in clause 10.6 above may be charged.
- 10.9 If the Card is used abroad, the currency amount will be converted into Mauritian Rupees at the exchange rate applicable on the day the debit is processed by the MasterCard/Visa centre. A conversion fee up to 3.5% will also be levied regardless of the exchange rate prevailing at the date the foreign currency transaction is debited to the Cardholder's account on the books of CFSL.
- 10.10 A charge of Rs 50 shall be applicable for all applications of credit limit increase and request for renewal of the credit card facility. This amount may eventually be reviewed by CFSL. CFSL reserves the right to decline any application of credit limit increase and renewal of credit facility without providing any reason thereof.

#### 11. CARD LOSS OR THEFT

- 11.1 The Cardholder shall take all necessary precautions to ensure that his/her Card does not get lost or stolen.
- 11.2 The Cardholder should, during the opening hours of the CFSL Card Centre, report the loss or theft of his/her Card, and any suspected abstraction of it, even if he/she suspects that the loss, theft or abstraction of the Card may be assigned to one of his/her family members. To this end, he/she will have to present himself/herself in person to the CFSL Card Centre with his/her National ID Card, or else inform the CFSL Card Centre by phone, telegram, telex or fax. However, a notification by phone, telegram, telex or fax will be considered void if not followed by a written statement signed by the Cardholder on the document provided for that purpose. The Cardholder will need to deliver the document in person to CFSL with his/her National ID Card.
- 11.3 In the event of loss, theft or abstraction of the Card abroad, the Cardholder must immediately report the fact on our Hotline (230) 208 9090. The Cardholder must report the loss, theft or abstraction of his/her Card by writing to CFSL Card Centre.
- 11.4 CFSL may require that any loss, theft or abstraction be declared to the Police by the Cardholder. CFSL may request a copy of the receipt of this declaration to be kept as evidence.
- 11.5 In case of a dispute, the date and time the report was received by CFSL Card Centre will be conclusive.
- 11.6 CFSL cannot be held responsible for the consequences of a report made by telephone, telegram, letter, telex, facsimile or other means, which does not emanate from the Cardholder.
- 11.7 The reporting of the loss, theft (even suspected) or abstraction of the Card shall in no case affect cash withdrawals or purchase transactions made before the Cardholder reported the loss, theft or abstraction of his/her Card to CFSL.
- 11.8 Subject to the provisions of Article 11.9, the Cardholder will be held responsible for his/her Card usage until the loss or theft report referred to in Article 11 is received by CFSL.
- 11.9 If the loss of the Card or PIN were due to the fault of the Cardholder, CFSL could report this loss to the Police and claim any suffered prejudice due to the Cardholder's fault.

#### 12. SUPPLEMENTARY CARD

- 12.1 CFSL will consider any application made by the primary Cardholder for a supplementary Card (up to a maximum of 3) operating under his/her Card Account, and a copy of the Card Terms and Conditions will be handed over to the supplementary Cardholder. The primary Cardholder will be responsible for all usage made by the supplementary Card.

- 12.2 The primary Cardholder may request for the closure of a supplementary Card, which must be either destroyed by the Cardholder by cutting it in half or returned to CFSL.

#### 13. VALIDITY OF THE CARD

- 13.1 The Card will be valid from the date following its delivery to the last day of the month embossed on the Card. Upon expiry, the Card will be automatically renewed, unless otherwise expressed by the Cardholder in writing at least one month before the expiry date. In the event that the Card is not renewed, the Cardholder shall stop using the Card as from the expiry date and shall either destroy the Card by cutting it in half or return the Card to CFSL at the earliest. The Cardholder shall be liable to prosecution in case he/she continues to make use of his/her Card after the expiry date.
- 13.2 In case of death or bankruptcy of the primary Cardholder, the Card will be automatically deactivated.
- 13.3 The Cardholder or his/her descendants/heirs will be requested to hand over the Card to CFSL immediately or destroy the Card by cutting it in half upon request of closure of the Credit Card Account. The closure of the Card Account will be done 60 days after submitting the Closure Form that is available at one of the counters of CFSL.

#### 14. CARD WITHDRAWAL

- 14.1 Any breach of these Terms, any abuse and misuse by any Cardholder or a third party acting on behalf of the latter will result in the immediate cancellation and request for the destruction or return of the Card.
- 14.2 The Card remains the property of CFSL who may choose to cancel or not renew it at any time without having to justify any reason. The Cardholder will be notified if the Card has been cancelled by CFSL. In the event that the Card is not renewed upon expiry or is cancelled, the Cardholder will need to discontinue usage of his/her Card and either cut the Card in half or return it to CFSL, failing which he/she could face penalties as provided by Law.

#### 15. RETENTION OF DOCUMENTS AND INFORMATION RELATING TO CREDIT CARD TRANSACTIONS – CLAIMS DEADLINE

- 15.1 Claims from Cardholders will not be entertained after 45 days following the date of the Card Statement on which a transaction is debited.

#### 16. COMMUNICATION OF INFORMATION TO THIRD PARTIES

- 16.1 The Cardholder authorises CFSL to provide to Merchants, Financial Institutions or any relevant organisation, the Card's references, as well as the Cardholder's address, in particular to enable the recovery of the Card in case of loss, theft, and abusive or fraudulent use.

#### 17. COST OF THE CARD

- 17.1 The Card is delivered against payment of a periodic fee. This fee is automatically debited in advance on the Cardholder's account and is not refundable in case of closure of the account or Card during the year. The periodic fee may eventually be revised by CFSL.
- 17.2 A fee of 2% which in any event shall not be less than Rs. 100 will be charged on all cash withdrawals made in Mauritius or abroad. This percentage may eventually be reviewed by CFSL.
- 17.3 Casino, other betting and payments at financial institutions (also referred to as quasi cash transactions) will bear a fee of 2% which in any event shall not be less than Rs. 100 and interests at the prevailing rate 2.1 % per month starting from the date of the quasi cash transaction.

#### 18. CHANGE OF INFORMATION

- 18.1 Any change of address, of name, or of any other means of identification, must be notified in writing, as soon as possible to the Card Centre of CFSL. The Cardholder guarantees the accuracy of all the information given and will be solely responsible for any erroneous, incomplete or obsolete information given. The cardholder needs to provide an evidence of any changes to be made.

#### 19. PENALTIES

- 19.1 The Cardholder will incur both civil and criminal liability for any abusive or fraudulent usage of the Card.
- 19.2 All costs, expenses and commissions to be paid to the solicitor or clerk responsible for the recovery of any debt owed by the Cardholder will be borne by the latter. Commissions may not, however, exceed 10% of the amount recovered in capital and interests.
- 19.3 All documents relative to the transactions done on the Card, or the certified true copies of these documents, will constitute irrefutable proof of the use of the Card before any Court of Justice for the recovery of claims relating to such operations.

#### 20. MODIFICATION OF CONTRACT TERMS

- 20.1 CFSL may, if it deems necessary, make any modification hereto Notice shall accordingly be given to the Cardholder. In case the latter uses the Card after this notice, or if he/she does not return the Card to CFSL within fifteen days of the notice, those changes will be deemed having been accepted by the Cardholder, and shall be binding.

## 21. DATA PROTECTION ACT 2017

21.1 CFSL is registered as a data controller under the Data Protection Act 2017. In the exercise of its business, all personal data collected and processed will be in accordance with the current data protection legislation and CFSL shall ensure that any disclosure of personal data is made with the Cardholder's consent or is otherwise lawful. The Cardholder undertakes to provide all required information, at all times. If at a later date changes should occur to the Cardholder's data or if the Cardholder has an enquiry, he/she shall send them in writing to CFSL.

## 22. E-COMMUNICATION

22.1 «E-Communications» in this document shall include, but not be limited to, statements, notices, automated advices, PIN, 3D Secure One Time Password ('OTP'), reminders, offers and promotions for marketing purposes, legal and regulatory disclosures, communications, access to CFSL Cards Portal, all information available on the electronic platforms of CFSL and any other documents that CFSL is required to give to the Cardholder via email or mobile phone in relation to the Card the Cardholder holds with CFSL.

22.2 The Cardholder consents to receive E-Communication from CFSL who shall be authorised to provide E-Communication to the Cardholder through the electronic mail address and/or mobile phone number as provided above by the Cardholder and/or any other electronic means ('E-Communication Devices') as may be agreed by the Cardholder and CFSL.

22.3 In the event the Cardholder withdraws his/her consent to receive E-Communication from CFSL, he/she shall notify CFSL with a prior written notice of thirty (30) days by sending an email on [cardcallcentre@cm.mu](mailto:cardcallcentre@cm.mu) or visit one of CFSL's counters to obtain and complete a 'Withdrawal of Consent Form'. The death of the Cardholder will not result in the automatic termination of the E-Communication unless written notice has been given.

22.4 Where the Cardholder has withdrawn his/her consent to receive E-Communication and subsequently makes a request for a paper copy of a document in relation to the Card, CFSL reserves the right to charge the Cardholder a reasonable service charge, to be determined by CFSL at its sole discretion.

22.5 When making an online transaction that requires 3D Secure OTP, a unique one time password valid for one time use only shall be sent to the Cardholder's on the mobile phone number and email address specified above. The purpose of the 3D Secure OTP is to protect the Cardholder by reducing the risks of unauthorised account access, identity theft and fraud.

22.6 All communications in electronic format from CFSL to the Cardholder shall be considered as «in writing». Any withdrawal of consent to E-communication by the Cardholder or cessation to provide E-Communication by CFSL shall not affect the legality, validity or enforceability of any E-Communication or other notice or communication provided prior to the withdrawal/cessation.

22.7 The Cardholder undertakes to hold a valid and working e-mail address, computer, mobile phone and/or any other applicable E-Communication Devices. The Cardholder shall be responsible for ensuring that he/she has the appropriate hardware and software products/versions to review the E-Communication. In the event that the Cardholder makes any changes to his/her E-Communication Devices and/or fails to have access to an E-Communication, he/she shall inform CFSL within five (5) business days from such occurrence by:

(i) sending an email to [cardcallcentre@cm.mu](mailto:cardcallcentre@cm.mu);

(ii) calling CFSL on (230) 2089090; or

(iii) visiting one of CFSL's counters.

22.8 The Cardholder agrees to review E-Communication promptly and to take required action(s) as requested by CFSL, if any, within the time periods provided in the E-Communication. The Cardholder shall be solely responsible for any liability or loss of chance in the event that he/she did not review any E-Communication provided by CFSL within the specified time limit in the E-Communication.

22.9 The Cardholder shall be responsible for promptly reviewing the E-Communications. It is the Cardholder's responsibility to notify CFSL immediately of any suspected error, alteration or unauthorised access to the E-Communications within a period of thirty (30) days as from date of issue of the E-Communication.

22.10 CFSL reserves the right to serve legal notices and any other communication in hard copy/paper from time to time when required to do so or at its sole discretion. The Cardholder undertakes not to hold CFSL responsible for receiving such paper documents.

22.11 While CFSL endeavours to ensure the soundness of E-communication, the Cardholder undertakes that he/she is perfectly aware of the risks inherent to the transmission of E-communication as referred to above, including but not limited to, documents being sent to impersonated e-mail addresses and/or wrong recipients, and thereby becoming known to third parties, and the Cardholder agrees to bear the consequences thereof and not hold CFSL liable in any form or manner whatsoever.

22.12 The Cardholder may be late in receiving or may be unable to receive the E-Communication due to the various reasons, including but not limited to the following:

(i) issues with mobile or other electronic device, including loss of device;

(ii) issues with mobile or internet network or service provider; or

(iii) the Cardholder's failure to inform CFSL of the change in his/her electronic mail address or mobile phone number specified above.

22.13 CFSL shall not be liable for any service charge levied by a mobile or internet service provider in connection with the E-Communication or any issue with the mobile or internet network or service provider.

22.14 For security and privacy reasons, certain data transferred through E-Communication shall be password protected. The password used to protect the data will be communicated to the Cardholder. In the event that the password has been compromised, the Cardholder shall inform CFSL immediately. CFSL shall after receipt of the Cardholder's request suspend the E-Communication, until further instruction is received from the Cardholder to reactivate the E-Communication.

22.15 This E-Communication services is being provided at CFSL's sole discretion and such service may be modified, suspended, withdrawn, cancelled or discontinued by CFSL at any time. In the event of such modification, suspension, withdrawal, cancellation or discontinuance of the service, CFSL shall notify the Cardholder and shall revert to sending paper copy of any document in relation to the Card.

## 23. LIMITATION OF LIABILITY

23.1 The Cardholder agrees to indemnify and hold CFSL harmless from and against and all charges, complaints, costs, damages, demands, expenses, liabilities and losses resulting from any delay, non-receipt, unauthorised access or incompleteness resulting from any failure, defect or any other cause connected with telecommunications network, failure of equipment or any other cause.

23.2 The Cardholder agrees to indemnify and hold CFSL harmless against any and all charges, complaints, costs, damages, demands, claims, expenses, liabilities and losses resulting from unauthorised access to the Cardholder's email address, mobile phone and/or any E-Communication Devices for reasons that are beyond the control of CFSL.

23.3 CFSL shall not be liable in any circumstance whatsoever for any loss or damage that the Cardholder may suffer as a result of declined transactions in relation to the use of the Card. The Cardholder shall be liable for all transactions conducted through E-Communications.

23.4 The Cardholder shall take full responsibility and assumes all liability for fraud, identity theft, unauthorised access in connection with the E-Communication and/or the accuracy and truthfulness of information he/she has provided above. CFSL shall not be liable for any inaccurate information provided by the Cardholder and/or any undelivered E-Communications.

23.5 CFSL has taken reasonable care for the E-Communication to reach the Cardholder free from any computer viruses and other malware. CFSL shall not accept any liability whatsoever for any loss or damage that may be caused by any computer viruses and other malware.

## 24. REGULATIONS IMPOSED BY MCIB

24.1 I/We confirm that the information given above is true, correct and complete and I/we understand that the requested credit facility, if approved, will be governed by the Laws of Mauritius. I/We understand that the Bank of Mauritius has, as per the legislation, established a Central Credit Bureau, the Mauritius Credit Information Bureau (MCIB), with the view to collecting information from banks and non-bank financial institutions with regards to the credit facilities that they grant to their customers. In this respect, banks and non-bank financial institutions are able to seek credit information and clearance from the MCIB on future requests for credit facilities from customers in general. I/We understand that the information so collected will be kept in strict confidence by the MCIB, the banks and non-bank financial institutions. I/We authorise CFSL to request all information on my/our credit status from the MCIB. If my/our credit facility is approved, then the clause stating that all my/our personal information must be sent to the MCIB would take effect as per the powers conferred by legislation. I/We understand that CFSL reserves the right to reject any application at its sole discretion and without having to state any reason.