

# GENERAL TERMS & CONDITIONS *FOR ORCO BANK DEBIT CARDS.*

This Agreement is governed by the laws of Curacao in which country the card is issued. In this Agreement "We", "our", "us" and "the Bank" refer to Orco Bank N.V. "You" and "your" refer to the Cardholder to whom the Orco Bank Mastercard Debit card has been granted to Possession, activation and/or use of your Orco Bank Mastercard Debit hereinafter referred to as the "Orco Bank Debit Card", or if we provide you with a renewal or replacement card(s), means that you acknowledge, understand and accept that this agreement is currently in force between you and the Bank. If the terms and conditions of this agreement are not clear to you, contact the Bank before activating or using your debit card. The cards issued are property of the Bank and must be returned if so requested.

## YOUR RIGHTS AND OBLIGATIONS

### Card Usage

You can use your Orco Bank Debit Card to buy goods and services ("purchases") from authorized businesses without using cash. An authorized business shall be identified as such by the display of the MasterCard trademarks and/or decals. By using the Orco Bank Debit Card, together with your Personal Identification Number (PIN), you can also obtain cash with your MasterCard at any ATM displaying the MasterCard/Cirrus logos.

You must sign your Orco Bank Debit Card immediately when you receive it and take every reasonable measure to keep it safe.

The Bank shall settle the payment transactions for which a Cardholder gives instructions using his Debit Card and pay any additional costs related to the transaction. Orco Bank is not liable if a merchant, a business or an ATM does not accept your Orco Bank Debit Card for any reason. Neither shall we be liable for goods delivered or services rendered by merchants.

### Transactions in a foreign currency

The use of this Orco Bank Debit Card will always be governed by the regulations of the Central Bank of Curacao and St. Maarten, Mastercard product regulations or any other government or other authority as may be imposed. You acknowledge and accept that any transaction, which the Bank considers to be in breach of any such statutory restrictions/regulations, could be declined. The amount of any purchase(s) or cash in any currency, will be billed and payable by you in ANG Antillean guilders. Conversion from a foreign currency to the Antillean guilders will be made by Mastercard Worldwide at a rate of exchange determined by them on the date your purchase or cash is received, and the relevant amount will be charged in Antillean guilders to your account. In the case of withdrawals made in a foreign country by means of the Orco Bank Debit Card, the conditions and laws in force in the country concerned shall also be applicable. Additional fees may be applied by the ATM's bank when a withdrawal is done in foreign countries.

### Keep your Personal Identification Number (PIN) safe and confidential

You agree to keep your PIN separate from your Orco Bank Debit Card at all times. If you do not keep your PIN confidential, or if you keep your Orco Bank Debit Card and your PIN unsafe in a way that would allow someone else to see them together, steal them or otherwise use them in a fraudulent manner, you will be liable for all debt, including interest arising from their unauthorized use. Orco Bank will not authorize any transaction that is based on the use of the magnetic stripe and signature at a POS "Point of Sale" store card terminal.

### Lost or Stolen Card or PIN

You must notify us AT ONCE if you suspect your Orco Bank Debit Card, Card number, or PIN has been lost or stolen. This is the best way of reducing your losses. You could lose money in the Account(s) that can be accessed by your Orco Bank Debit Card (based on the maximum daily limits set). Call your Branch during office hours or visit our website for other ways to immediately BLOCK your card if lost or stolen.

### The Orco Bank Debit Card daily limits

For your security the bank has stipulated daily limits for your Orco Bank Debit Card for each transaction type.

### Daily Limits and Available Balance

You may use your Orco Bank Debit Card subject to 1) your daily limit and 2) your Available Balance in your Account.

The following rules apply:

- Daily ATM withdrawal limit is the maximum amount of cash you can withdraw from any combination of accessible Accounts using your Debit Card
- Daily purchase limit is the maximum amount used for purchases (including cash back, if any) that can be debited from your Account.

### Changes to your Orco Bank Debit Card limits

We may, without previous notice, increase your daily purchase or ATM withdrawal limit based on account history, activity, and other factors. We will notify you if we decrease the daily limits for your Orco Bank Debit Card.

### Definition:

For purposes of the daily limits only, a "day" is defined as the 24-hour period from midnight to midnight, Eastern Standard Time. If a transaction is made in another time zone, it will be processed when we receive it.

### Available Balance:

Your "Available Balance" is the most current record we have about funds that are available from your Account. You may use your Orco Bank Debit Card as often as you want every day as long you stay within your daily ATM limit and daily purchase limit, and you have sufficient Available Balance in any of your Accounts linked to your card.

### Authorizations:

When we approve a transaction or purchase, we call that an "authorization". The authorization will be put on hold on your current account until settlement is received, at which point the hold will be released and completion amount will be posted to your account. We may limit the number of authorizations we allow during a period of time (e.g., if we notice out-of-pattern use of your Orco Bank Debit Card, suspected fraudulent or unlawful activity, or internet gambling). For security reasons, we cannot explain the details of the authorization system. We will not be responsible for failing to give an authorization.

### Incorrect transaction posted on your account

In deviation of Article 19 of the General Terms and Conditions of Orco Bank, if your Current account statement contains incorrect transactions posted to your account, you must inform the Bank within sixty (60) days of the statement date. If errors are found notify the Bank immediately so copies of receipts can be requested, and/or other appropriate action taken if the situation warrants.

### Settling Disputes

The Bank shall not reverse the relevant entry before it has been proven that the debit entry made was incorrect.

### Canceling

If you cancel your account linked to your Orco Bank Debit Card with, you must return your Orco Bank Debit Card back to the Bank. We shall reserve the right to disqualify you, even without any reason, from using the Orco Bank Debit Card and to block the renewal of such card. In such case, the Orco Bank Debit Card shall cease to be valid and you shall be under obligation to cut the Orco Bank Debit Card in half and to return both parts to the Bank without delay.

### Bank records

You agree to accept our records of a transaction as accurate unless you can provide contrary evidence that is satisfactory to us.

### Liability

You are responsible for the use of the card under this Agreement.

### Automatic Teller Machines (ATMs)

The Bank establishes a maximum amount you can withdraw each day from an ATM, and the available ATM services, which may vary from time to time. We are not liable for any loss or damages you may suffer because of your use of an ATM or because of any failure to provide ATM services. We are not responsible for informing you of any mechanical failures of an ATM or for telling you when ATM's are changed or withdrawn. When using your Orco Bank Debit Card to obtain cash at a non-Orco Bank ATM, you shall be charged a separate fee for the transaction.

### Enforceability of this Agreement

If any part of this Agreement shall be held invalid, illegal or unenforceable, the validity, legality or enforceability of the remainder of this Agreement shall not in any way be affected or impaired.

### Changing this Agreement or the services we offer

We can unilaterally change this Agreement or the services that are available with this card, but we will give you timely notice in writing before we do so. Notice in writing to you about anything under this Agreement or any other matter relating to your card shall be deemed effected when we send you the information by social media, or paper-based media, or mail, or hand deliver it, to the last address you gave us.

### Amendments to the Agreement

The text of this Agreement and any amendments which the Bank may introduce shall be available for inspection at the offices of the Bank.

### Disclosure of information

The Bank may disclose any information about your card transactions:

- In response to debit inquiries generated as a result of debit applications made by you;
- Pursuant to legal process or subpoena;
- If disclosure is necessary to protect the Bank's interests.
- The Bank shall not become liable by reason of giving of any such information or of it being inaccurate or incomplete.

### Contactless transactions

Your Orco Bank Debit Card also has the contactless feature denoted by the symbol on your card. The contactless feature on your Orco Bank Debit Card is active the moment you activate your card. The main purpose of this feature is to allow you to make quick, small and easy transactions at the POS terminal. The use of making a contactless transaction is optional and not mandatory. You can continue at all times to insert your card into a Chip capable terminal and enter your PIN code or sign. Contactless transactions can be up to a maximum where no PIN is needed. Transactions above this maximum require a normal chip transaction with PIN. There is also a limit for consecutive contactless payments. If you have reached or will surpass your consecutive contactless limit, the POS terminal will request for a Chip and PIN transaction whereby you insert your card into the terminal followed by entering your PIN code. This will reset the consecutive contactless transaction counter back to zero and you can proceed to make further contactless transactions. For information on the maximum limits and consecutive contactless transactions, please visit our website.

### Illegal Transactions and Internet Gambling:

You must not use your Orco Bank Debit Card or Account for any illegal purpose or internet gambling. You must not use your Orco Bank Debit Card or Account to fund any account that is set up to facilitate internet gambling. We may deny transactions or authorizations from merchants who are apparently engaged in or who are identified as engaged in the internet gambling business.

### Monitor your Debit Card transactions with Orco Bank Text Banking:

We strongly recommend you to register for the Orco Bank Text Banking notification system to keep track of your transactions, get alert notification when online purchase or foreign transaction is posted to your account. Ability to temporarily block your card.

- Keep track of your transactions with online or mobile banking.
- Review your online statement or paper statements regularly to verify transactions.

V1.1 Jan, 2021



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## ADDITIONAL *INFORMATION.*

### UNDERSTANDING AUTHORIZATION HOLDS FOR DEBIT CARD TRANSACTIONS

“Authorization Hold” means a temporary hold placed against funds in your Account and occurs when we authorize a Debit Card transaction from a merchant. The funds on hold will be subtracted from your Available Balance.

We will place an Authorization Hold on your Account for up to 10 Calendar days from the time of the authorization or until the transaction is paid from your Account. However, if the merchant does not submit the transaction for payment within the time allowed, we will release the Authorization Hold. This means your Available Balance will increase until the transaction is submitted for payment by the merchant and posted to your Account. If this happens, we must honor the prior authorization, and we will pay the transaction from your Account. In some situations, the amount of the hold may differ from the actual transaction amount since the merchant may not know the total amount you will spend. For example, a restaurant submits the authorization request for your meal before you add a tip, or settlement of payment may come in in several charges instead of one.

Note: You might end up overdrawing the Account even though there was sufficient funds at the time authorization hold was placed. For example, if a merchant does not submit a debit card transaction for payment within the 10 calendar days of the authorization, we must release the ‘Authorization Hold’ on the transaction, however if the bank receives transaction confirmation after that day, the bank is required to pay the merchant even if there is no sufficient funds on the account. In this case your account becomes overdrawn and you will be charged overdrawn fees. The bank strongly recommends you record and track all of your transactions closely to confirm that your Available Balance accurately reflects your use of funds from your Account.

### CREATING AN OVERDRAFT USING YOUR CARD

An “overdraft” is a negative balance in your Account. An overdraft occurs when you do not have enough money in your Account to cover the amount of a pre-authorized transaction and we the bank has to pay the amount of the transaction. However, if you overdraw your Account, you must deposit the amount of any overdrafts and you will be charged an overdrawn interest fee. For preauthorized recurring payments using a debit card, we have the right to 1. Decline authorization when account is or will go in overdraft situation, 2. Accept a previously approved authorization although this will bring the account in an overdraft situation. You must repay immediately any overdrafts.

### CARD AND ATM SAFETY TIPS

#### Card Safety

- Always protect your Debit Card and keep it in a safe place, just like you would cash or credit cards
- Create a Personal Identification Number (PIN) that does not include any number or word that appears in your wallet (such as birth date, name, or address).
- Memorize your PIN, never tell it to anyone, and never write it down.
- If you have forgotten your PIN or want a new one, visit your nearest Orco Bank branch.
- Shop with merchants you know and trust.
- Register for our ‘Text banking notification’ to get real-time alert notifications and option to temporary block your card or to block your card if lost or stolen.
- Look at your account statements or online statement to be sure you made the transactions listed. Contact us immediately if you identify anything suspicious.
- Make sure your internet transactions are secure. Look for secure transaction symbols.
- Log off from any site after you make a purchase. If you cannot log off, shut down your browser to keep someone from accessing your information.
- Avoid sending your Debit Card number through email because it is not secure, and don’t give the number over the phone unless you made the call.
- If your Card is ever lost or stolen, immediately notify us at the number listed in the “lost and stolen” section 24 hours a day, 7 days a week or use Orco Bank Text banking services and send block request for lost stolen through SMS.
- Destroy your old Debit Card if you receive a replacement.

#### ATM Safety

- Be aware of your surroundings and be cautious when you withdraw money.
- Watch for suspicious persons or activity around the ATM. If you notice anything out of the ordinary, come back later or use an ATM elsewhere. If you see someone suspicious or unusual circumstances, do not use the ATM at that time. If you are in the middle of a transaction, cancel the transaction, take your Debit Card and leave the area and come back at another time or use an ATM at another location.
- Before using the ATM, look at it for possible tampering or for presence of any unauthorized attachment that could capture your Debit Card information or PIN.
- Report all crimes immediately to the operator of the ATM or local law enforcement.
- Consider having someone accompany you when using an ATM after dark.
- Be sure no one sees you enter your PIN.
- Avoid showing your cash. Put it away as soon as your transaction is completed. Wait to count your cash until you’re in the safety of a locked enclosure, such as a car or home.
- Keep safe or securely get rid of your ATM receipts.
- Keep your engine running when you use a drive-up ATM. Keep your doors locked and your passenger window up.



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