

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

1. OPERATING CONDITIONS

- 1.1 I/We _____ (Primary Applicant)
_____ (Supplementary Applicant)
hereby request and authorise CIM FINANCE 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 FINANCE LTD, whose registered office is located at 33, Edith Cavell Street, Port-Louis.
2.2 Notwithstanding the above clause 2.1, all notices and other communication in connection with this agreement shall be addressed to CIM FINANCE LTD, to the following business address: CIM FINANCE LTD, P. O. Box 297, 1st Floor, Manhattan Building, c/r Edith Cavell & Mère Barthélemy streets, Port Louis.

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 CIM FINANCE LTD.
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. In the event that the Card is delivered by mail or any other means, the Cardholder will have to comply with the instructions of CIM FINANCE LTD before using it.

5. PERSONAL CONFIDENTIAL CODE

- 5.1 A personal code (hereinafter called "PIN") will be allocated by CIM FINANCE LTD to the Cardholder. This PIN will be confidentially communicated to 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 In his/her own interest, the Cardholder should keep strictly secret his/her PIN, and destroy the PIN advice received from CIM FINANCE LTD.
5.4 If the PIN has become known to any person other than the Cardholder, the latter shall notify CIM FINANCE Card Centre. CIM FINANCE LTD will not be held responsible for all transactions performed by any other person who acquired possession of the Card before such notification.

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 In 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 CIM FINANCE LTD.
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, CIM FINANCE LTD 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 CIM FINANCE LTD (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 CIM FINANCE LTD.

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 CIM FINANCE LTD to debit such amounts to the Cardholder's Credit Card Account.
7.2 CIM FINANCE LTD 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 CIM FINANCE LTD on his/her behalf. All receipts drawn on the Card allows CIM FINANCE LTD to effect payment on behalf of the Cardholder even if the receipt does not bear his/her signature.
8.3 CIM FINANCE LTD will not intervene in any dispute between the Merchant and the Cardholder. Based on the conditions hereunder, the Cardholder will need to refund to CIM FINANCE LTD all payments made by the latter on his/her behalf even in the case of a dispute as depicted above. However, CIM FINANCE LTD undertakes to provide all available information to the Merchant and Cardholder with respect to the usage of the Card.
8.4 CIM FINANCE LTD 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, CIM FINANCE LTD 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 CIM FINANCE LTD.
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 CIM FINANCE LTD 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 The 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 CIM FINANCE LTD. 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 CIM FINANCE LTD counters around Mauritius and Rodrigues. All cheque payments will need to go through a 7-days clearing period.
(iii) By cash paid directly to the CIM FINANCE LTD counters around Mauritius and Rodrigues.
10.5 The Cardholder benefits 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 CIM FINANCE LTD.
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 CIM FINANCE LTD. 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 1% per month on the minimum amount due, with a minimum of Rs 150, 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 CIM FINANCE LTD.
10.10 A charge of Rs 50 shall be applicable for all applications for a credit limit increase. This amount may eventually be reviewed by CIM FINANCE LTD.

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 Cim 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 CIM FINANCE Card Centre with his/her National ID Card, or else inform the Cim 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 CIM FINANCE LTD 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 CIM FINANCE Card Centre.
11.4 CIM FINANCE LTD may require that any loss, theft or abstraction be declared to the Police by the Cardholder. CIM FINANCE LTD 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 CIM FINANCE Card Centre will be conclusive.
11.6 CIM FINANCE LTD 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 CIM FINANCE LTD.
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 CIM FINANCE LTD.
11.9 If the loss of the Card or PIN were due to the fault of the Cardholder, CIM FINANCE LTD could report this loss to the Police and claim any suffered prejudice due to the Cardholder's fault.

12. SUPPLEMENTARY CARD

- 12.1 CIM FINANCE LTD 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 returned to CIM FINANCE LTD.

13. VALIDITY OF THE CARD

- 13.1 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 that date.
- 13.2 In case of death or bankruptcy of the primary Cardholder, the Card will be automatically deactivated.
- 13.3 Cardholder or his/her descendants/heirs will be requested to hand over the Card to CIM FINANCE LTD immediately upon request of closure of the Credit Card Account. The closure of the Card Account will be done 60 days after the return of the Card.

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 return of the Card.
- 14.2 The Card remains the property of CIM FINANCE LTD who may choose to cancel or not renew it at any time without having to justify any reason. The Cardholder will be notified by registered letter sent to his/her most recent address, the receipt of the post serving as evidence or by any other means of communication as agreed on the application form subject to the terms of this contract. In that case, the Cardholder will need to discontinue usage of his/her Card and return it to CIM FINANCE LTD, 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 CIM FINANCE LTD 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 an annual 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 annual fee may eventually be revised by CIM FINANCE LTD.
- 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 CIM FINANCE LTD.
- 17.3 Cardholder, 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 ADDRESS

- 18.1 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 CIM FINANCE LTD. 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 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 CIM FINANCE LTD 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 CIM FINANCE LTD 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 2004

- 21.1 CIM FINANCE LTD is registered as a data controller under the Data Protection Act 2004. In the exercise of its business, all personal data collected and processed will be in accordance with the current data protection legislation and CIM FINANCE LTD 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 CIM FINANCE LTD.

22. E-COMMUNICATION

- 22.1 «E-communication» document shall include, but not be limited to, statements, notices, automated advices, reminders, offers and promotions for marketing purposes, legal and regulatory disclosures, communications and any other documents that CIM FINANCE LTD is required to give to the Cardholder in relation to any facilities the Cardholder holds with CIM FINANCE LTD, by electronic communication.
- 22.2 Cardholder consents to receive E-Communication from CIM FINANCE LTD and CIM FINANCE LTD shall be authorised to provide E-Communication to the Cardholder through the e-mail address and/or mobile phone number of the Cardholder and/or any other electronic means (e-communication devices) as may be agreed by the Cardholder and CIM FINANCE LTD.
- 22.3 In the event the Cardholder withdraws his/her consent to receive E-Communication from CIM FINANCE LTD, he/she shall notify CIM FINANCE LTD with a prior written notice of thirty (30) days.
- 22.4 In the event the Cardholder withdraws his/her consent or makes a request for a paper copy of a document relating to specific information otherwise sent by E-Communication, CIM FINANCE LTD reserves the right to charge the Cardholder a reasonable service charge, to be determined by CIM FINANCE LTD at its sole discretion.

- 22.5 CIM FINANCE LTD reserves the right, at its sole discretion, to discontinue or revise these present terms where CIM FINANCE LTD opts to provide information to the Cardholder by electronic communication. In such circumstances, the Cardholder shall be provided with reasonable prior notice.

- 22.6 All communications in electronic format from CIM FINANCE LTD to the Cardholder shall be considered «in writing». Any withdrawal of consent to E-communication by the Cardholder or cessation to provide E-Communication by CIM FINANCE LTD 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 Cardholder undertakes to hold a valid and working e-mail address, computing, mobile or any other applicable communication devices. The Cardholder shall be responsible for ensuring that he/she has appropriate hardware and software products/versions to review the E-Communication. In the event that the Cardholder makes any changes to these 'e-communication devices' and/or fails to access an E-Communication, he/she shall inform CIM FINANCE LTD who shall undertake to indicate to the Cardholder the necessary process to access the E-Communication.

- 22.8 Cardholder agrees to review E-Communication promptly and to take required action(s) as requested by CIM FINANCE LTD, 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 CIM FINANCE LTD within the specified time limit in the E-Communication.

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

- 22.10 CIM FINANCE LTD 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 CIM FINANCE LTD liable in any form or manner.

23. REGULATIONS IMPOSED BY MCIB

- 23.1 Cardholder confirms 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 CIM FINANCE LTD 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 CIM FINANCE LTD reserves the right to reject any application at its sole discretion and without having to state any reason.

Read and approved (from Primary Applicant's hand)

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Date : Signature :

Read and approved (from Supplementary Applicant's hand)

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Date : Signature :

For Cim Finance Ltd:

Date : Signature :