

TERMS AND CONDITIONS

Terms and conditions stated hereunder relate to the usage of the Visa Debit Card by the Cardholder on his/her designated account number(s).

1. The abbreviations used in these terms and conditions shall be construed as:
 - a. "Bank" means Global Bank Ltd.
 - b. "Card" means Global Bank Visa Debit Card.
 - c. "Cardholder" means individual availing Debit Card facility.
 - d. "ATM" means Automated Teller Machine.
 - e. "Supplementary Card" means Card issued to member or any other person nominated by account holder.
 - f. "Merchant" means shops/outlets that are authorized to accept Cards as a mode of payment.
 - g. "POS" means Point of Sale Terminals at Merchant outlets , where the Cardholder swipes the Cards, which are authorized to accept Cards as Payment Mode.
 - h. "Card Statement" means statement containing details of Card usages.
 - i. "PIN" means Personal Identification Number, specific to each Cardholder.
 - j. "Account Number" means the account(s) nominated by the Cardholder that is to be debited for use of Card.
2. The Card is the property of the Bank at all times.
3. The Card is non-transferrable.
4. If the information submitted by Cardholder is found to be false and/or the Card has been misused, the Bank reserves the right to seize/cancel the Card issued to any Cardholder.
5. The Bank shall debit the Account(s), designated by the Cardholder for all transactions initiated including cash withdrawals by using the Card. For this purpose, the Cardholder irrevocably authorizes the Bank to debit his/her Nominated Account(s) with the amount of transaction(s) effected through the use of the Card.
6. The Bank shall debit the Nominated Account(s) for all fees and charges as determined by the Bank relating to the Card and the services thereby provided.
7. In case of Joint Nominated Account(s), all the members shall be jointly and severally be responsible for all transactions performed on Card.
8. The Bank reserves the right to terminate membership, withdraw the privileges attached to the Card or not renew the expired Card at anytime and to call upon the Cardholders to surrender the Card.
9. Use of the Card after notice of withdrawal of the privileges of the termination of the membership is fraudulent and may be subject to legal action by the Bank in accordance with the prevailing law.
10. Upon termination of membership or withdrawal of privileges of the Card for any reason or whatsoever, the card shall be returned to the concerned branch within 7 days from the date of receipt of notice. The Cardholder shall be liable for payment of the bills arising out of use of the Card till Card is not surrendered to the Bank.
11. The Cardholder shall provide written instructions to the Bank for the cancellation /non-renewal of the Card one month prior to the expiry date specified in the Card.
12. The Card and PIN issued to the Cardholder are entirely at the Cardholder's risk and responsibility. The Card holder shall not disclose the PIN or permit possession of the Card to any other person. The Cardholder undertakes full responsibility for any and all transactions made by the use of the Card whether or not made with his/her knowledge or authority.
13. The Cardholder agrees to inform Bank in writing regarding lost/stolen, damage of Card and disclosure of PIN. The Cardholder will be held liable for all the transactions received prior to this notification.
14. The Bank reserves the rights to limit daily Transaction including cash withdrawal and purchase by the Cardholder and decide on denomination that would be dispensed from Bank's own ATM.
15. The Bank shall not be responsible in any way for non availability of services from ATM or POS terminals at Merchant outlets for any reason whatsoever and howsoever arising as a result of malfunctioning of the Card or ATM or POS, insufficiency of funds in such machine, mechanical or power supply failure or otherwise.
16. Any dispute related with transaction performed through card must be notified to Bank within 30 days of transaction for processing changeback.
17. It is cardholder's responsibility to check the statement from time to time to confirm correctness of transactions.
18. The Cardholder undertakes to indemnify the Bank and to keep the Bank indemnified against all losses, damage, cost or expenses incurred and sustained by the Bank arising out of Cardholder's failure to observe any of the terms and conditions herein mentioned.
19. The Cardholder will be liable for any kind of violation of foreign currency rules and regulations.
20. The Bank reserves the right to amend these terms and conditions along with fees and charges without prior notice to the Cardholder and such amendments shall be binding to the Cardholder.
21. All disputes are subject to the jurisdiction of courts in Kathmandu, Nepal.

Signature of Applicant:

Date:

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Global Bank Ltd.

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