



মিউচুয়াল ট্রাস্ট ব্যাংক লিমিটেড  
**Mutual Trust Bank Ltd.**  
*you can bank on us*



# MTB CREDIT CARD TERMS & CONDITIONS

## INTRODUCTION

We request you to read the following Terms and Conditions governing the use of Mutual Trust Bank Credit Card. If you do not understand any of them, please feel free to contact us. By applying for and/or, activating and/or using Mutual Trust Bank Credit Card, you shall be bound by these Terms and Conditions.

## 1. DEFINITIONS

Key Terms	Details
<b>Bank</b>	Mutual Trust Bank Limited, its successors and its assignees
<b>ATM</b>	An Automated Teller Machine, which accepts Card(s).
<b>POS</b>	A Point of Sale Machine, which accepts Card(s)
<b>Card</b>	A payment card issued by the Bank to the Cardholder and includes Primary, Supplementary and Replacement Cards.
<b>PIN</b>	The Personal Identification Number issued to the Cardholder to enable the card to be used at an ATM and a POS.
<b>Card Account</b>	The Credit Card Account opened and maintained by the Bank for the purpose of entering all credits and debits received or incurred by the Primary Cardholder and the Supplementary Cardholder, if any.
<b>Cardholder</b>	An individual whose name is embossed/printed on a Card and who is responsible for all transactions and liabilities on the Card Account. It includes Primary and any Supplementary Cardholder.
<b>Primary Cardholder</b>	A person who has been issued a card and for whom the Card Account is first opened by the Bank.
<b>Supplementary Cardholder</b>	A person nominated by the Primary cardholder to whom a card is issued by the Bank.
<b>Credit Limit</b>	The maximum debit balance permitted by the Bank for the Card Account for the Primary and the Supplementary card, if any.

## DEFINITIONS

Key Terms	Details
<b>Card Transaction</b>	Any transaction by using the card.
<b>Current Balance</b>	The total debit balance (inclusive of all charges) payable to the bank according to the Banks records on the date the statement of account is issued.
<b>Merchant</b>	The total debit balance (inclusive of all charges) payable to the bank according to the Banks records on the date the statement of account is issued.
<b>Cash Advance</b>	Any amount obtained by the cardholder from an ATM by using the card.
<b>Statement of Account</b>	The Bank's monthly or other periodic statement sent to the Cardholder showing the details of transaction done by the Primary or Supplementary cardholder(s)
<b>Charges</b>	The amount payable by the Cardholder arising from the use of the card.
<b>Minimum Amount Due</b>	It is the amount that, if paid by the Payment Due Date, will avoid any late payment charges.
<b>Excess Limit Fee</b>	It is a charge levied once per statement of Account, if the Cardholder exceeds the Credit Limit.
<b>Payment Due Date</b>	The date specified in the statement of account by which date, payment of the Current Balance or any part thereof or the Minimum Amount Due is to be made to the Bank.
<b>FlexiPay</b>	It is installment facility at 0% interest for MTB Credit cardholders.

## 2. THE CARD

- The Card is and will be, at all times, the property of the Bank and must be surrendered to the Bank immediately upon request by the Bank or its duly authorized agent.
- The Card may be collected by the Cardholder or sent by post or courier to the address notified to the Bank by the Cardholder at the risk and responsibility of the Cardholder.
- The Card is not transferable and will be used exclusively by the Cardholder. The Cardholder under no circumstances whatsoever will allow the Card and/or PIN to be used by any other individual.
- The Cardholder shall at all times ensure that the Card is kept in a safe place and is not disclosed to anyone. Any disclosure or loss of Card or PIN shall be the absolute and sole responsibility of the Cardholder. Bank shall not be liable in any manner whatsoever for any unauthorized use of the Card nor shall be liable for any loss or disclosure of Card and PIN.

## 3. USE OF THE CARD

- The Card can be used in Bangladesh and outside Bangladesh, subject to endorsement in passport. The Cardholder will also be liable to clear all outstanding without prejudice to any right, remedy or action against him, by the Bangladesh Bank, the Bank court or any regulatory agency.
- The Card may be used for Card Transactions:
- Within the Credit Limit notified by the Bank to the Cardholder.
- Until the expiry date embossed on the card.
- Notwithstanding that the Cardholder's Credit Limit has not been exhausted, the Bank shall be entitled to, at any time and without notice and without giving any reason and without liability towards the Cardholder, withdraw and restrict the Cardholder's right to use the Card or to refuse to authorize any Card Transaction.

## 4. CASH ADVANCE

The Cardholder may obtain Cash Advances up to maximum of 50% of the Credit Limit. Such cash advances can be taken by observing the following process:

- Use of the Card at any ATM of the Bank or of any other Bank or institution that accepts the prescribed Card's brand. The amount of each advance will be further subject to the applicable daily withdrawal limit of the ATM.
- The Bank will provide a PIN to be used in conjunction with the Card when effecting a transaction at an ATM. The Cardholders are requested not to disclose the PIN to any other person whatever the reason.

- The use of the Card by the Cardholder to obtain a Cash Advance shall be deemed to constitute the Agreement of the Cardholder to pay a Financial Charge on the amount of cash advance as prescribed by the Bank from time to time. Financial Charge shall be levied on each Cash Advance from the date of the advance until repayment in full. The Bank may from time to time, vary the amount of financial charge payable by the Cardholder.

## 5. PAYMENT

- The Cardholder agrees to pay the Bank upon the request of the Bank an annual fee as prescribed by the Bank for the Card when issued and on each subsequent anniversary.
- The Cardholder agrees to pay the Current Balance or the Minimum Amount Due specified in the Statement by the Payment Due Date. The Cardholder shall incur no Financial Charge (excluding Cash Advance) if the payment of the Current balance is received by the Bank on or before the Payment Due Date
- If the Cardholder fails to pay the Minimum Amount Due by the Payment Due Date, a flat Late Payment Charge as prevailing from time to time will be levied.
- Payments (whatever the mode is) will be treated as made on the date on which the payments are actually received by the Bank in the ordinary course of business.
- Non-receipt of Statement of Account shall not be construed by the Cardholder to be a reason for non-payment of dues in time. The Bank cannot be held liable for non-receipt of statement due to unforeseen circumstances and circumstances beyond the Bank's control.
- The payment by the Cardholder of any sum to the Bank in respect of any Statement of Account shall constitute binding and conclusive evidence of the acceptance by the Cardholder of the entries shown on that Statement of Account.

## 6. SUPPLEMENTARY CARD

- The Bank may at its absolute discretion issue a Supplementary Card to a person with an age of 18 years or over, nominated by the Primary Cardholder and approved by the Bank.
- The Credit Limit assigned to the Primary Cardholder is inclusive of the Credit Limit of the Supplementary Cardholder.
- The validity of a Supplementary Card depends on the validity of the Primary Card. The termination of the Supplementary card shall not terminate the Primary Card. However, termination of the Primary Card will lead to the termination of Supplementary Card(s).
- The undertakings, liabilities and obligations of the Primary Cardholder and the Supplementary Cardholder to the Bank and the Bank's rights herein shall not be affected in any way by any dispute or counterclaim which the Primary Cardholder and the Supplementary Cardholder may have against each other.

- The Supplementary Cardholder is bound by all Terms and Conditions except that he or she is not liable for payment in respect of any transactions on the Card Account. The Primary Cardholder will be responsible to the Bank for all transaction including all transactions on the Supplementary Card.
- The Primary Cardholder may withdraw the authority of the Supplementary Cardholder by sending a written intimation to the Bank accompanied by the Supplementary Card.
- All transactions authorized by the Supplementary Cardholder prior to the date the Supplementary card is received by the Bank, are valid and treated as binding upon the Primary Cardholder and are the liability of the Primary Cardholder.

## **7. LOSS OF CARD AND PIN**

- The Bank may issue a PIN for the Cardholder for using the card.
- The Cardholder shall be fully liable for all Card transactions made with the PIN whether with or without the knowledge of the Cardholder.
- The Cardholder shall use all reasonable precautions to prevent the loss or theft of the Card and shall not disclose the PIN to any party.
- In the event that the Card is lost or stolen or the PIN is disclosed to any other party, the Cardholder shall immediately notify the said loss, theft or disclosure.
- The Cardholder shall be and remain fully liable to make payment to the Bank for any debit to the Card Amount arising from Card transactions done before the bank is notified of the loss/theft of card on disclosure of PIN.
- The Bank may at its absolute discretion issue a replacement for any lost or stolen Card or a new PIN on the Terms and Conditions that the Bank may deem fit & the Bank will charge for it.

## **8. SMS & EMAIL SERVICES**

The Cardholder agrees to receive customers alert relating to Credit Card or information/promotion that will be useful to the Cardholder over his/her mobile number or through email (subject to the information provided in the application form).

## **9. TERMINATION**

- Notwithstanding the payment provisions outlined under clause 5, all amounts outstanding on a Card Account (including that of all Supplementary Cards) together with the amount incurred by the use of the Card but not yet charged to the Cardholder's Account shall be payable immediately in full upon the termination of this Agreement.
- The Cardholder may at any time notify the Bank of his intention to close the Card Account and terminate the use of all Cards. The Card Account shall be closed only after full payment of all Charges and liabilities under the Card Account.

- The Bank may at any time recall all or any Card(s) and cancel its/their use with or without giving prior notice to the Cardholder. The Cardholder shall immediately, after such recall, return such card(s) cut in halves to the Bank and make full payment of all Charges and liabilities to the Bank.
- The Bank shall terminate the use of the Card without notice upon the death, bankruptcy or insolvency of the Cardholder.
- The Cardholder and/or his estate will be responsible for repaying in full any outstanding balances on the Card Account and shall keep the Bank indemnified for all costs (including legal fees and charges) and expenses incurred in recovering such outstanding balances.
- The Bank shall not be liable to refund the annual membership fee or any part thereof in case of the termination of the Card Account.
- In the event that any security is held by the Bank as collateral for the issuance of the Card, the Bank reserves the right to retain such Security for a period of at least 45 days following the Card being cancelled whether cancelled by the Cardholder or the Bank.

## **10. EXCLUSION OF LIABILITY**

The Bank shall be under no liability whatsoever to the Cardholder in respect to any loss or damage arising directly or indirectly out of:

- Refusal of any Merchant or failure to perform a card transaction to honor or accept the Card or for any defect or deficiency in the goods or services supplied to the Cardholder by any Merchant or, where applicable, for any breach or nonperformance by a Merchant of a Card Transaction;
- The malfunction of any ATM or disruption of communication systems or risk of using Internet or other network, protocol services;
- The exercise by the Bank of its right to terminate any Card or the Card Account pursuant to Clause 8
- Any injury to the credit character and reputation fo the Cardholder resulting from application for or activion or use of the card.
- Any dispute between the Cardholder and any Merchant or Bank or financial institution or any other person, the Cardholder's liability to the Bank shall not in any way be affected by such dispute or counterclaim of right or set-off which the Cardholder may have against such Merchant or Bank or financial institution or person.

## **11. DISCLOSURE OF INFORMATION**

- The Cardholder irrevocably authorizes and permits the Bank to disclose and furnish such information that it deems fit concerning the Cardholder and its affairs to the Bank's associates, branches, assignees, agents or other parties.
- The Cardholder also irrevocably authorizes and permits the Bank to disclose information about Card Account to any credit rating/ reference agency, Bank, financial institution, leasing company, any government regulatory agency or to anyone else when the Bank deems it is in its interest to do so. The Bank will

immediately comply with disclosure of information to any authority under any law.

## **12. INDEMNITY**

The Cardholder undertakes and agrees to indemnify the Bank against any loss, damage, liability, costs and expenses whether legal or otherwise which the Bank may incur by reason of these Terms and Conditions 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.

## **13. RIGHT TO SET-OFF**

In addition to any general right to set-off or other rights conferred by the law to the Bank, the Cardholder agrees that the Bank may in its absolute discretion at any time and without notice combine and consolidate all or any account(s) held either individually or jointly, of the Cardholder with the Bank of whatever description and wherever located and whether in Taka or in any other currency in or towards discharge of all sums due to the Bank under any account(s) of the Cardholder with the Bank of whatever description or wherever located and whether in Taka or any other currency.

## **14. NOTICES**

- The Cardholder must promptly notify the Bank in writing of any change in employment or business or address (office and/or residence) or if Cardholder intends to be away from Bangladesh for more than 30 days.
- Should the Cardholder be away from Bangladesh for more than a month, the Card Account should be settled 7 days prior to departure.
- If the Cardholder leaves Bangladesh to take up residence elsewhere, both the Primary and Supplementary Card (S) shall be returned to the Bank 14 days prior to the Cardholder's departure and the use of the Card and Supplementary Card(s) shall be deemed to be terminated and clause 8 shall apply.
- (D) All cards, which do not have any payments pending for over a month or more, will be renewed automatically. In case the Cardholder does not want his/her Card to be renewed or any Supplementary card to be renewed, a written intimation should be sent to the Bank two months in advance. Intimations sent earlier than two months or less than 30 days before the expiration cannot be accepted.
- Instructions sent by the Cardholder to the Bank through facsimile communication shall be considered valid and binding on the Cardholder and the Bank may act upon instructions conveyed through this method. The Bank may use the originals of the facsimile transmissions received by the Bank and printed out on its receiving machine as evidence in any court of law.
- All Card, PIN, Statement of Account, demands or any other communication under these Terms and Conditions may be delivered personally or sent by



courier or ordinary post to the last known billing or any other address of the Cardholder and such communication shall be deemed to be to have been served on the Cardholder on the day of delivery if delivered by hand and on the next business day after dispatch, if sent by courier or by post.

- All communications under these Terms and Conditions sent to the Primary Cardholder or the Supplementary Cardholder shall be deemed to be communication sent to both.

## 15. GENERAL

- The Bank shall not be liable for any act done in good faith and without negligence upon the Cardholder's instructions or receipt of any information from third party or source having prejudicial effect of the interest of the Bank and/or the Cardholder.
- The Cardholder authorizes the Bank at its discretion to record any such instruction and to use such records as evidence in a court of law or the legal proceedings.
- The Cardholder shall indemnify the Bank against any consequences, claims proceedings or losses that may arise or be incurred by the reason of carrying telephonic instructions from or purported to be from the Cardholder.
- The Bank shall be entitled to appoint an agent to collect all sums due to the Bank from the Cardholder.
- The Bank shall be entitled at any time without the consent of the Cardholder to assign the whole or any part of its rights or obligations with or without notice to the Cardholder.
- The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.
- The Terms and Conditions herein are binding upon the Cardholder and any rights or remedies provided by the law.
- The Terms and Conditions herein are binding upon the Cardholder and he/she shall not assign his obligations herein to anyone else.
- Each of these Terms and Conditions are several and distinct from one another and if any time any one or more of such Terms and Conditions becomes invalid, illegal or unenforceable, the validity, legality of the enforceability of the remaining provisions shall not in any way be affected or impaired thereby.
- The Bank may at any time waive, either unconditionally or otherwise, any of these Terms and Conditions or any default or breach of the Cardholder, provided that such waiver is given in writing by the Bank and save as aforesaid no conditioning or excusing of and no neglect of forbearance on the part of the Bank of any default or breach of any of these Terms and Conditions shall operate as a waiver of the Bank's rights and powers and no waiver shall be inferred from or implied by anything done or not done by the Bank unless expressed in writing to the Bank. Any waiver shall operate only as waiver of the particular matter to which it relates and shall not operate as a waiver or release of any of these Terms and Conditions.

- In connection with the special discounts/offers made by the respective Merchants, the Bank does not hold out any warranty or make any representation of the delivery, quality, design, specifications or otherwise set out in respect of these offers. Also, these products/services are subject to availability and will be allocated on a first come, first served basis.
- In connection with the special discounts/offers made by the respective Merchants, the Bank will not be held responsible where any of the Merchants withdraws, cancels, alters, or amends these products/services. In addition, the Bank reserves the right to change the benefits available to Cardholders at any time without prior notice.
- The Cardholder is responsible for holding/possessing the card with utmost care and not to permit anyone unauthorized to use or have possession of it.
- The Foreign Currency limit will be set as per Bangladesh Bank's guidelines.
- The Bank shall have the right to check the credit standing of the applicant for the card and/or check credit standing of the Cardholder at any time as and when the Bank deems fit without reference to him/her.

## **16. VARIATION OF TERMS**

- The Bank may bring time to time change the Terms and Conditions. The revised Terms & Conditions will be displayed in the bank's website.
- Retention or use of the Card after the effective date of any such change of Terms and Conditions shall be deemed to constitute acceptance of such changes without reservation by the Cardholder. If the Cardholder does not accept the proposed change, the Cardholder must terminate use of the Card by giving prior written notice to the effective date and clause 8 shall henceforth be operative.

## **17. GOVERNING LAW**

The Terms and Conditions are governed by and shall be construed in accordance with the laws of the land and the Cardholder hereby submits irrevocably to the non-exclusive jurisdiction of the courts of the country. Such submission shall however not prejudice the rights of the Bank to bring proceedings against Cardholder in any other jurisdiction.