

# Vaka Debit MasterCard and Everyday Card Conditions of use



|                                                                      |          |
|----------------------------------------------------------------------|----------|
| <b>Under our conditions of use you are required to:</b>              | <b>2</b> |
| <b>Receiving and signing your card</b>                               | <b>2</b> |
| <b>Ownership of your card</b>                                        | <b>2</b> |
| <b>Selecting your PIN</b>                                            | <b>2</b> |
| <b>Protecting your card or PIN</b>                                   | <b>2</b> |
| <b>Lost or stolen card / PINs</b>                                    | <b>3</b> |
| <b>After hours contact</b>                                           | <b>3</b> |
| <b>Liabilities</b>                                                   | <b>3</b> |
| <b>Liability for losses which result from lost/stolen cards/PINs</b> | <b>3</b> |
| <b>BCI's liability</b>                                               | <b>4</b> |
| <b>Liability for transactions charged to your account</b>            | <b>4</b> |
| <b>Incorrect or unauthorised transactions</b>                        | <b>4</b> |
| <b>Card transaction requirements and limits</b>                      | <b>4</b> |
| <b>Card acceptance &amp; limitations</b>                             | <b>5</b> |
| <b>Contactless (PayPass™) Transactions</b>                           | <b>5</b> |
| <b>Damaged or faulty cards</b>                                       | <b>6</b> |
| <b>Fees and Charges</b>                                              | <b>6</b> |
| <b>Authorisations and debit holds</b>                                | <b>6</b> |
| <b>Terms &amp; conditions set by third parties</b>                   | <b>6</b> |
| <b>Card cancellation</b>                                             | <b>6</b> |
| <b>Transaction disputes</b>                                          | <b>7</b> |
| <b>Variation of conditions of use</b>                                | <b>7</b> |

As soon as you sign or use your Vaka Debit MasterCard or Everyday Card, you are deemed to have agreed to the conditions of use in this document and you will comply by them. These Conditions of Use form the contract between you as the card holder and the Bank of the Cook Islands Ltd (BCI).

## Under our conditions of use you are required to:

- keep your Personal Identification Number (PIN) secure,
- agree that your card is the property of the Bank of the Cook Islands Ltd.
- sign the back of your card as soon as you receive it.

If you have any enquiries about your Vaka Debit MasterCard or Everyday Card, you can call us – 24 hours a day, 7-days a week – on 29342. If you need to write to us, our address is Bank of the Cook Islands, PO Box 113, Maire Nui Drive, Avarua, Rarotonga, Cook Islands.

**Please let us know straight away if you change your address or personal details.**

## Receiving and signing your card

When you receive your card you must immediately sign it before using the card. Do not send your card overseas or have any other person send your card to you overseas. Please contact us to find out about sending a card overseas or receiving a card while you are overseas.

## Ownership of your card

Your card and card number are the property of the Bank of the Cook Islands Ltd. Do not copy or reproduce the card. You are required to destroy or return your card to us on our request.

## Selecting your PIN

It is necessary for you to select a personal identification number (PIN) before you can use your Vaka Debit MasterCard.

When you select your PIN, you should choose a number that you will be able to remember easily as you must memorise it. You must not choose unsuitable numbers such as birth dates, months or years, parts of your telephone number, parts of your card number or sequential or easily identified numbers (e.g. 2345 or 2222). You must also not use numbers from personal data such as your driver's licence or locker number or other numbers easily connected with you.

The PIN for your Everyday Card will be provided you on collection of your card.

We recommend using different PIN numbers for different cards and equipment e.g. security alarms, lockers.

## Protecting your card or PIN

*For your security, your PIN must not be:*

- written down, especially not on the card
- kept in any form with the card, or
- disclosed to any other person, including bank staff, the Police, friends, family members, or negligently or recklessly disclosed. You must ensure no one can see you enter your PIN at ATMs and EFTPOS (Electronic Funds Transfer at Point of Sale) terminals, also referred to in this document as EFT terminals.

You must exercise every possible care to ensure the safety of your card and to prevent disclosure of your PIN. You must not allow others to use your card, card number or PIN. Always get your card back after using it. Do not leave your card in an unattended wallet, purse or vehicle or anywhere a thief could remove the card without being noticed (particularly in night clubs, hotels or restaurants). If your card is lost or stolen together with your PIN, it can be used for unauthorised transactions, which may result in a loss to you.

## Lost or stolen card / PINs

*You must notify us immediately if:*

- your card is lost or stolen
- your PIN becomes known to someone else
- a record of your PIN is lost or stolen

You will be required to provide information on how the loss occurred.

## After hours contact

If the loss of your card occurs outside normal hours immediately notify us on 29342 and confirm any telephone notification of loss in writing within seven (7) days to the Bank of the Cook Islands, PO Box 113, Rarotonga. We may pass on all relevant information to the Police.

*If you are outside Cook Islands, please:*

- notify us by calling +682 29342.

There may be a charge to your account if a replacement card is required.

## Liabilities

### Liability for losses which result from lost/stolen cards/PINs

Once you have told us that your card has been lost or stolen, or your PIN disclosed, either in the Cook Islands or overseas, you will not be held responsible for any unauthorised use of your card after that time, unless you have acted fraudulently or negligently. You will be liable to pay no more than \$50 of any loss that occurs before you notify us.

*However, this \$50 limit will not apply if:*

- You have not acted in accordance with these conditions of use.
- you have failed to reasonably safeguard your card,
- you have kept a written record of your PIN on or with your card,
- you have kept your PIN in a form that can be readily identified as a PIN,
- you have selected an unsuitable PIN,
- you have disclosed your PIN to anyone, whether family or those in apparent authority including bank staff, or let them use your card,
- you have unreasonably delayed notifying us that your card has been lost or stolen, or that your PIN has been disclosed,
- you have failed to take all reasonable steps to prevent disclosure to any other person when keying in your PIN,
- you have acted fraudulently or negligently, or
- you have breached these conditions of use.

In the above instances, your maximum liability will be the lesser of:

- the actual loss at the time of notification, or
- the maximum amount that you would have been entitled to withdraw from your account between the time your card is lost/ stolen and the time you notify us.
- the total credit available from your account.

If your card gives you access to an account with a credit facility, failure to look after your card and PIN could result in a substantial loss for which you could be held responsible.

There may also be a charge to your account if a replacement card is required.

## BCI's liability

BCI will be responsible for any direct and/or reasonably foreseeable loss or damage caused by the failure of either your card or any electronic funds device (excluding any card or EFT terminal which is obviously faulty, or in the case of an EFT terminal which has been advised by message, notice or display as being faulty by way of malfunction or unavailable) to function properly. We will also be liable for any direct or indirect loss or damage which results from the fraudulent or negligent acts or omissions of our employees or agents.

## Liability for transactions charged to your account

You are responsible for all transactions made with the use of your card or card number. You will be required to pay us the amounts on all:

- cash advance and sales vouchers signed or authorised by you or another cardholder on your account,
- mail, telephone, internet order or email transactions and recurring payments authorised by you or another cardholder on your account,
- EFT transactions carried out on your account using your card(s) or the card of another cardholder on your account,
- other transactions authorised by you or another cardholder on your account and approved by us.

There are risks involved if you or another cardholder on your account initiates a transaction by mail order, telephone order, internet or by email. You are giving authority to the MasterCard® merchant to process an EFT transaction or issue a sales voucher for the purchase amount which will be debited to your account. You should consider the security and standing of the company or entity you are doing business with. If you or another cardholder on your account initiate recurring payment transactions, i.e. if you agree with a MasterCard® merchant that an amount will be debited against your account on a regular basis, then you are liable for meeting those transaction amounts even if you close your account.

In certain circumstances your agreement with the merchant may authorise the debiting of your account with additional purchase amounts without the need for your signature. Provided these amounts have been incurred under the terms of that agreement they may be charged to your account.

## Incorrect or unauthorised transactions

If you think a transaction shown on your statement is incorrect, you can dispute it, provided you notify us in writing **within 60 days from the date of the transaction**.

In some situations, if you do not receive the goods or services you have ordered with your card or by use of your card number, or you have not authorised a transaction, you may be able to get a credit for the transaction.

## Card transaction requirements and limits

Use of your card constitutes an irrevocable order to the Bank of the Cook Islands Ltd and you may not stop payment of a transaction made using your card. There are limited circumstances under which we can reverse a transaction which will be subject to the rules of the relevant MasterCard® scheme rules. For example, we cannot reverse a transaction where there is a dispute with a merchant about the quality of goods and services. We will not be responsible for the goods and services supplied by any merchant, and any complaints you have with the merchant must be resolved by you.

Electronic funds transfers will be debited to your account on the day the transaction is made, or as soon as possible thereafter, subject to our right to vary the date of debiting due to circumstances beyond our control.

When you use your card in an electronic funds device other than a BCI ATM or branch terminal, the transaction will be processed as soon as we are notified by the bank that owns the electronic funds device you used.

When systems are fully operational, the daily transaction limits for EFT transactions made with your card, subject to the available funds in your nominated account(s), are a maximum of:

For your Vaka Debit MasterCard:

- Whole of Balance if you choose Credit option on an EFTPOS device, or

- \$1,000 daily for ATM cash withdrawals from any account, or combination of accounts, that can be accessed by your card, plus
- Up to \$80 daily for PayPass™ transactions from all accounts that can be accessed by your Vaka Debit MasterCard
- Whole of Balance for other EFT transactions from all accounts that can be accessed by your Vaka Debit MasterCard.

For your Everyday Card:

- Whole of Balance if you choose savings or cheque option on an EFTPOS device, or
- \$1,000 daily for ATM cash withdrawals from any account, or combination of accounts, that can be accessed by your card,

You will be obliged to pay any amounts debited to your accounts which exceed the daily EFT transaction limits where circumstances beyond our control result in the delay in processing of transactions made by yourself on preceding days. These delays can be caused by such actions as 7 day holds, paper processed transactions, on line purchases, or purchases made over a weekend or public holiday.

Limits are set lower for some transaction types and may be changed at any time by us and we will let you know what will change and the date the change will take effect.

In respect of off-line funds transfers, any voucher signed or authorised by you shall be authority for us to process the transaction to your account. The transaction will be processed as soon as we receive it.

If you initiate a transaction with your Vaka Debit MasterCard by mail order, telephone order or via the Internet you are authorising the MasterCard® merchant to process an EFT transaction or issue a sales voucher for the purchase amount which will be debited to your account. If you initiate recurring payment transactions (i.e. if you agree with a MasterCard® merchant that an amount will be debited against your account on a regular basis), then you are liable for meeting those transaction amounts even if you close your account.

The acceptance of an electronic funds transfer or an off-line funds transfer is not a representation by us that you have sufficient funds in your account to cover the transfer of funds. Where a transfer overdraws your account, normal overdraft charges will apply. Details of these charges are available from any of our branches or by calling us on 29342.

If an off-line funds transfer is processed to an account that has been closed or is open and there are insufficient funds to permit the transaction, we will not be deemed in any way to have consented to that transfer. You are liable for meeting the transaction amount.

If you wish to dispute a transaction on your statement, you may do so. See the section on 'Transaction disputes' later in this booklet. In addition to these conditions of use, the use of your card is also subject to the conditions which apply to your account.

## Card acceptance & limitations

In the Cook Islands, your card will be accepted in any electronic funds device or by any merchant displaying the MasterCard® symbol. Overseas, the card will be accepted by banks and merchants displaying the MasterCard® symbol and at any electronic funds device displaying the MasterCard® symbol. However, we will not be held liable if any bank or merchant either refuses to accept the card or will not allow the card to be used to purchase particular types of goods and services available at the premises. We will not be responsible for the goods and services supplied by any merchant. Any complaints you have with the merchant must be resolved by you.

The use of your card for foreign currency transactions may be subject to exchange controls or other government requirements. MasterCard® processes, and converts, into New Zealand dollars, cash advances, purchases and/or charges made in foreign currencies at the rate(s) of exchange fixed by MasterCard® Worldwide on the day of the transaction (and not necessarily the date that you enter into your transaction).

In addition to local and overseas ATM and Eftpos fees, you may be charged BCI fees and/or a foreign currency conversion fee charged by the bank on any such foreign currency transaction. Details of BCI fees are available upon request from BCI.

## Contactless (PayPass™) Transactions

You may use your Vaka Debit MasterCard to make contactless transaction in New Zealand and overseas with any bank or

merchant displaying the MasterCard® symbol and the MasterCard PayPass™ symbol.

You will be required to enter your PIN or sign to use your Vaka Debit MasterCard for PayPass™ transactions in New Zealand over \$80.00. PayPass™ transactions are not currently (April 2016) available in the Cook Islands. Different limits may apply overseas (which we have no control over).

For security purposes, you may also be required to enter your PIN or sign to use your Vaka Debit MasterCard from time to time to make a PayPass™ transaction in New Zealand or overseas.

Some merchants may apply a surcharge to purchases made by tapping your card on the *PayPass™* terminal. This should be drawn to your attention before you proceed with the transaction. This surcharge amount will be added to your purchase amount and debited from your account and shown on your statement separately.

## Damaged or faulty cards

In the event that your card becomes damaged or faulty, we will issue you with a new card when you return the damaged/faulty card to us, together with a description of how the damage or fault occurred. There may be a charge to your account for this replacement card. Such a replacement card will be subject to these terms and conditions as if it were the original card.

## Fees and Charges

Charges that may be incurred and charged to your account are subject to change and details of these charges are available in our Rates and Fees Schedule which forms part of these conditions of use. Charges may include:

- annual card charges
- replacement card charges
- urgent replacement card charges
- courier/freight charges for replacement cards
- voucher search charges
- transaction charges
- government duties or taxes
- using another banks ATM charges
- foreign currency fees

The Rates and Fee Schedule is available from BCI by calling 29342 or online [www.bci.co.ck](http://www.bci.co.ck).

## Authorisations and debit holds

Purchases made using the Vaka Debit MasterCard or Everyday Card may result in BCI holding the equivalent amount of funds in your account until the payment is processed by the merchant. Funds may be held up to a maximum of seven business days. Merchants may also check the card authenticity by requesting a hold for a nominal amount. This often occurs with hotels, airlines and online shopping merchants and will remain in place for the full 7 business days and may temporarily reduce the amount of available funds in the account. If authorisation was given for the purchase or payment, the balance on your account may be greater than the available funds in your account.

## Terms & conditions set by third parties

In addition to these conditions of use, the use of your card in an EFT terminal is subject to the conditions imposed from time to time by other financial institutions who are parties to any EFT system.

## Card cancellation

BCI may cancel your card at any time or refuse to replace the card after the expiry of the 'valid thru' date without prior notice.

If you are notified that your card has been cancelled, you are required to cut your card in half and return it to BCI.

You may cancel your card by notifying us in writing, cutting the card in half and returning it to BCI. You remain responsible for any transactions, fees, interest, collection charges and penalties incurred up to and including the date of cancellation until all monies outstanding have been paid in full.

## Transaction disputes

You are responsible for checking your statements, either by statement or regularly online, to ensure their accuracy and advising us of any mistakes, even if you are not at the address to which you have requested us to send statements. If you do not notify us of a disputed transaction within the time period stated below then the charge or record of the transaction will remain on your account.

If you dispute any transaction, you must notify us in writing **within 60 days** of date of the transaction, giving the following information:

- your name and card number,
- the amount and nature of the disputed transaction, attaching (if available) a copy of the transaction record or sales voucher in support of your case,
- details of the EFT terminal (if any) at which the disputed transaction occurred,
- details of the website (if any) through which the disputed transaction was initiated,
- the date and approximate time (if known) on which the disputed transaction occurred, and details of any formal complaint lodged with the Police.

Once you have notified us of the disputed transaction we will investigate the matter and acknowledge your complaint within five days. Where it is established that an error did occur (whether it was the disputed transaction complained of or not) it will be corrected, and you will be advised of any appropriate adjustments which will be made to your account in respect of credit charges and other charges. If, as a result of our investigation, we believe the charge or transaction should remain, we will write to you setting out our reasons and service charge. Failure to report the incorrect, invalid or unauthorised transaction **within 60 days** will mean we cannot reverse the transaction and you will have to pay for it.

If you have followed BCI's internal complaints procedure and you are still not satisfied with the outcome of the investigation, you may refer the matter to the Office of the Ombudsman in the Cook Islands.

In respect of disputes between merchants and cardholders, refer to the Card transaction requirements section.

## Variation of conditions of use

We reserve the right to vary these conditions of use. Notice of any changes to these conditions will take effect not less than 7 days after the date of notice and will be given either by:

- posting to your last known address; or
- notices in our branches; or
- statements in the media (including public notices via our newsletters); or
- on our website [www.bci.co.ck](http://www.bci.co.ck).

MasterCard® is a registered trademark of MasterCard International Incorporated.  
PayPass™ is a trademark of MasterCard International Incorporated.

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