

**GENERAL TERMS AND CONDITIONS FOR VISA CREDIT
CARDS ISSUED BY
VIDANOVA BANK N.V.**

1. For the application of these General Terms and Conditions, the following terms shall have the following meanings:

“Bank”: the banking business as carried on by Vidanova Bank N.V.
“Account-holder”: the person having one or more accounts with the bank, to whose charge the costs relating to the use of the credit card shall be debited.
“Cardholder”: the person in whose favour and name the Visa credit card has been issued

2. The credit card shall remain the property of Vidanova Bank N.V. at all times.
It shall be strictly personal and is non-transferable. Immediately upon its receipt, the credit card shall be signed by the cardholder.
The cardholder and/or the account-holder shall be responsible for the use of the credit card and shall each and severally be liable in respect of any and all claims arising from the use of the credit card.

3. The credit card shall be valid up to the last day of the month as appearing on the card. For the use of the credit card the account-holder shall owe a yearly fee which shall be charged to the account-holder on the date of settlement next following the expiration date. If the account-holder does not give notice to terminate the contract at the latest one month prior the expiration date of the credit card, thereby handing over the valid credit cards to the Bank, (a) new credit card(s) shall be issued to him or, as the case may be, the cardholder, shortly before the expiration date, and the yearly fee shall be subsequently be charged to the account-holder at the next following monthly settlement, without the account-holder being entitled to claim repayment thereof.

4. The bank shall retain the right, with or without cause, to forbid the account-holder and/or the cardholder to use the credit card(s), and to resolve not to extend the agreement any longer. In such case the credit card(s) shall become invalid and the account-holder shall be bound to return the credit card(s) to the Bank without delay.
The Bank shall then not be obliged to pay any amounts charged on the credit card(s) following the date on which the notice of termination was given.

5. The account-holder shall notify the Bank immediately of any change of address and other changes in the personal state of the cardholder and/or the account-holder which may affect his relationship with the Bank.
Insofar as necessary, and this in the Bank’s discretion, (a) new credit card(s) shall be made available to the cardholder and/or account-holder for the remainder of the period during which the credit card(s) is (are) valid.
If no credit card is made available, without the reason for this being negligence or any reproachable act on the part of the cardholder and/or account-holder, or without the being in compliance with his (their) own request, a proportionate part of the yearly fee shall be returned to the account-holder.

6. The credit card shall entitle the cardholder to purchase goods and services at participating businesses, recognized as such by the Visa signet, without his paying for such goods and services in cash, simply by presenting the credit card and signing the invoice stating the amount due and containing an imprint of the credit card.
Subject to terms and conditions to be laid down by the Bank, the account-holder and/or cardholder may also be use the credit card for raising cash money, as also to withdraw money via the so-called ATM-machines, provided with the Visa logo, by using the secret Personal Identification Number shall be strictly confidential and is non-transferable. Combined with the credit card, it shall serve as proof of identity for ordering the payment of cash money via ATM-machines bearing the Visa logo.
The cardholder and account holder shall be responsible for the proper use of the credit card and the PIN-code.
They undertake carefully to preserve the credit card, and to keep the PIN-code apart from the credit card.
They shall not disclose the PIN-code to third parties and insofar as they make a note thereof, they shall at any rate not do so on the credit card; any such note shall be thus made it shall not be recognizable to others.
The Bank recommends that the written statement of the PIN-code be destroyed.
The content of each payment order, with the exclusion of other proofs, shall be fully substantiated by the Bank’s administration.
The moment all the acts, as prescribed for instructing money to be withdrawn, have been performed, the order shall have been given and its cancellation shall no longer be possible. The Bank shall be entitled to carry out the instructions thus given, and to enter the amounts withdrawn on the credit card and PIN-code on the monthly statement.
When withdrawing money on the credit card in a foreign country, the terms and conditions in force in such country shall also apply.

7. The bank shall not be responsible for possible consequences of refusal by a participating business to accept the credit card as an instrument of payment.

Nor shall the Bank be responsible for the goods and services furnished to the cardholder or, as the case may be, the account-holder.
The Banks shall not be liable either in respect of damage consequent upon a closedown or breakdown of ATM-equipment.

8. The Bank shall pay on behalf of the account-holder all invoices (sales-slips and/or cash advance slips) signed by the cardholder, as the case may be, the account-holder, and/or any ATM withdrawals.
Each month the Bank shall send the account-holder a specified statement of account listing the sales slips and/or ATM withdrawals paid on his behalf in the past month, as also the cash advances drawn by the cardholder or the account-holder.
The account-holder and/or cardholder undertakes to promptly pay the Bank the amount shown as payable on the monthly statement within the period specified on this statement. It is understood that extra interest, charges and fees may apply when payments are not made promptly.

9. If the cardholder or, as the case may be, the account-holder cannot agree any amount as appearing on the monthly statement, the account-holder should instruct the Bank within one month from the date of entry, to reverse the charge.
The order to reverse the charge may, however, not be related to a dispute or difference of opinion with a participating firm, nor to any right to compensation the cardholder or account-holder believes he is entitled to rely on as against a participating business. The Bank shall reverse the charge only after it has been established to its satisfaction that the said charge was erroneously made.

10. The monthly settlement shall take place in the United States Dollars. The sales slips and the withdrawals of money, realized in a different currency, shall be converted into said currency at the current rate of exchange of the day on which the transaction in question is charged to the Bank, including any exchange commission charged by Visa.

11. In case of theft or loss of the credit card, the cardholder or, as the case may be, the account-holder shall notify the Bank hereof without delay. If such notice is given by telephone, the cardholder or, as the case may be, the account-holder shall immediately confirm same in writing.
The cardholder, or as the case may be, the account-holder, shall not be liable in case of the unauthorized use of the missing or stolen card following receipt of notification. As to the unauthorized use of the card prior to receipt of notification, the account-holder shall be liable up to an amount equal to cardholder’s and/or account-holder’s credit limit. A credit card reported stolen or missing shall become invalid and if found again, it shall be returned to the Bank in the manner provided in Article 4.

12. The text of these General Term and Conditions and of any amendments thereto as introduced by the Bank shall be available for inspection at the offices of the Bank at all times, and the text of the terms and conditions shall also be filed with the Office of the Clerk of the Court of First Instance at Willemstad, Curaçao.
Amendment, if any, which may be introduced by the Bank shall be held to be accepted by the cardholder and the account-holder, unless he shall have informed the Bank of his objections to same at the latest within four weeks from such amendments having been communicated to him.
If the amended terms and conditions are not accepted, the credit card(s) concerned shall become invalid and they shall be surrendered to the Bank in the manner as provided in Article 4.
In such case a proportionate part of the yearly fee shall be refunded, without prejudice to the liability of the account-holder for the use already made of the credit card.

13. The Bank shall be entitled to notify the participating businesses and other interested parties, in the manner as prevailing with Visa, of credit cards that have become invalid.

14. All transactions between the account-holder and the Bank shall be subject as well to the General Terms and Conditions of Vidanova Bank N.V.

15. The laws of Curaçao shall apply in respect of all transactions between the cardholder and the account-holder, and the Bank.

16. By signing this application form, account-holder and/or cardholder accepts above Terms and Conditions unconditionally.
These General Terms and Conditions shall take effect as and from date of issuance of Visa card.

INITIAL FOR ACCEPTANCE: _____

DATE: _____