



Credit Card Terms

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Contents

1	Choosing the credit card that is right for you	1
2	The credit cards	1
3	Credit limit	2
4	Cash advance	2
5	Balance transfer	2
6	Interest, fees and charges	2
7	Liability	2
8	Additional services	4
9	Payments	4
10	Cancellation and termination	5
11	Variation	6
12	Transferability	6
13	Suspicious transactions	6
14	Meaning of words	6

Important notice

You need to read this document.

It sets out specific terms and conditions on which we agree to provide you with *credit card products*. **You must read it in conjunction with our Client Terms, the *product brochure* and any other documents forming our banking agreement.** To the extent of any inconsistency between these terms and our Client Terms, these terms prevail. These terms do not apply to any existing credit card products you have with us to the extent that they are subject to separate terms and conditions.

Key words

The meaning of key words printed *like this* and other words used in our banking agreement is explained in our Client Terms. Some additional key words which apply to the *products* referred to in these terms are explained at the end of these terms.

How to contact us

To find out information (such as current fees and interest rates or if you need us to explain features or terms) in connection with our *products*, you should contact us at one of our branches, call our Client Care centre on toll free number 0800 740100 or +233302740100 or by visiting our website www.sc.com/gh.

1 Choosing the credit card that is right for you

We offer a variety of *credit cards* designed to suit your personal banking needs. The particular types of *credit cards* we offer are set out in the *product brochures*. If you need us to explain any of the features of, or the terms applying to, any *credit cards*, please contact us (see contact details under “How to contact us” at the front of these terms).

2 The credit cards

Issue of credit cards

- 2.1 We may issue a *credit card* to you and, if you ask, to each *supplementary cardholder*. You must be at least 18 years old and each *supplementary cardholder* must be at least 16 years old.
- 2.2 We do not issue any *credit card* unless we are satisfied that you either:
 - open an account with us into which your wage or salary is deposited each month; or
 - have a Fixed Deposit, Treasury Bill, Investment Service or Mutual Fund with us with a value at least equal to the credit limit

Collection

- 2.3 You must collect the *credit card* (and any replacement *credit card*) at the branch specified by you in the *application*.
- 2.4 Your card can also be delivered to you

Using the credit card

The terms of our banking agreement apply to each use of a *credit card*. If a *cardholder* does not agree with those terms, they should not sign the *credit card* or carry out any transaction.

- 2.4 You accept the terms of our banking agreement when you first use the *credit card*.
- 2.5 You must ensure that only the person issued with a *credit card* uses it.

Supplementary cards

- 2.6 We send any *supplementary cards*, their *PIN/password* and all communications relating to them to you.
- 2.7 Any communication we give to you or any *supplementary cardholder* is taken to be given to all of you.
- 2.8 You and each *supplementary cardholder* agree to be bound by the instructions that any of you give us.
- 2.9 The maximum number of credit cards we may issue is 5 subject to the applicants meeting the requirements set out in these Terms and conditions.

Corporate cards

- 2.10 If you have a *corporate card*, you are jointly and separately liable with your employer for any *balance owing* on your *corporate card*.
- 2.11 Your employer may give instructions in connection with, ask us to terminate or ask us to change, the *credit limit* of your *corporate card*.

Co-brand cards

- 2.12 We may convert a *co-brand card* to other types of *credit card*.
- 2.13 We are not liable for any representations, promotions or undertaking made by a business alliance partner.

Card issued by special arrangement

- 2.14 If the *credit card* is issued as part of a special arrangement with an association, we may:
 - disclose information in connection with our banking agreement to the association and

- if you end our banking agreement your relationship with the association also ends. See clause 10.3 (What happens if the account is terminated) for more information.

3 Credit limit

- 3.1 We notify you of the *credit limit* when your *application* has been approved. We may vary the *credit limit* at any time. We may consider the latest income information you have given us in connection with any *product* when varying the *credit limit*.
- 3.2 The *credit limit* is either an overall limit that applies to all *credit cards* issued on an *account* or a *credit limit* per *credit card*.

Exceeding your credit limit

- 3.3 It is your responsibility to ensure that the *credit limit* is not exceeded.
- 3.4 In calculating whether the *credit limit* has been exceeded, we may take into account:
- any transaction made using a *credit card* but which has not been debited from the *account* for the *credit card*; and
 - any authorisation we have given to a third party in connection with a proposed transaction using the *credit card*.

Credit limit exceeded

- 3.5 If you exceed the *credit limit* or any temporary *credit limit* extension has expired, you must immediately pay us that part of the *balance owing* for the *credit card* which exceeds the *credit limit* in addition to any payment we require.

4 Cash advance

How to obtain a cash advance

- 4.1 You may obtain a *cash advance* using your *credit card* at one of our ATMs or any ATM locally or internationally that has a Visa Logo.

Maximum limit on cash advance

- 4.2 A *cash advance* is only available up to the maximum amount set by the Bank. For details of the maximum amount we permit, refer to our website or contact us via our Client Care Centre.

5 Balance transfer

- 5.1 If you ask, we may permit a *balance transfer* subject to any conditions we specify.
- 5.2 You must continue to make any required payments to the account from which you transfer a balance until we confirm that the account has been credited. We are not liable for any overdue payment or interest incurred relating to the account from which you transfer a balance.
- 5.3 Any payment made on your *account* for the *credit card* is first applied to reduce the *balance transfer* before reducing the *balance owing* for the *credit card*.

6 Interest, fees and charges

- 6.1 Interest, fees and charges (including finance charges, cash advance fees, overlimit fees, annual fees and administrative fees) are set out in the *product brochure* and the *tariff booklet*.
- 6.2 Unless otherwise specified, interest is calculated on the basis of a 365 day year (a 366 day year in the case of a leap year) and compounded on a monthly basis
- 6.3 Interest is charged until the date the *balance owing* is paid in full.
- 6.4 You must pay all *costs* such as debt collection fees we incur in connection with the *credit card* on demand.

7 Liability

General

- 7.1 You are liable for:
- any failure by you or any *supplementary cardholder* to comply with the terms of our banking agreement;

- all transactions made using a *credit card* (including any *supplementary card*) except for disputed transactions where you prove otherwise in accordance with clause 17 of the Client Terms;
- the *balance owing* for a *credit card* (including all amounts debited and credited to the *account* for the *credit card* by any *supplementary cardholder*); and
- any transactions where we could otherwise have exercised chargeback rights if you do not notify us of the transactions and provide any further documents or information we require within the time periods required.

7.2 You are not liable for *losses* incurred due to:

- any use of the *credit card* before you receive the *credit card* (including any *supplementary card*);
- any unauthorised transactions which take place after you give us the required notice of a lost or stolen *credit card*;
- any use of a counterfeit card, provided that this card was issued by the Bank and you have notified the Bank; or
- a fault in a *terminal* which is not obvious.

Our liability for those *losses* shall not exceed the amount of charges and interest incurred on the *credit card* in the circumstances mentioned above.

Liability of supplementary cardholders

7.3 Each *supplementary cardholder* is liable for transactions made using their *supplementary card*.

Disputes between you and supplementary cardholders

7.4 Our rights and obligations relating to you and each *supplementary cardholder* are not affected by any dispute or claim you or the *supplementary cardholder* may have against each other.

Purchase of goods or services

7.5 We are not liable for:

- the refusal of any *merchant*, financial institution or other person to accept the *credit card*; and
- any defect or deficiency in goods or services supplied to you by any *merchant*, financial institution or other person.

You must resolve any complaint against any *merchant*, financial institution or other person and no claim against any of them may be set off against us.

Lost credit cards

7.6 If:

- the *credit card* is lost or stolen; and
- you have not acted fraudulently or with gross negligence; and
- you have complied with the procedures set out in the Security Procedures section in our Client Terms, you will be liable for the use of the *credit card* before we receive notice that it is lost or stolen.

Third party services offered with credit cards

7.7 Some types of *credit cards* give you access to services provided by third parties. For example, if you hold a, Visa Platinum Card or Visa Infinite Card you may have access to the International Emergency Assistance Service. You are liable for the cost of any medical, legal or other services provided under these third party services. You acknowledge that the third party service providers do their best to provide the services to *cardholders* and that the services may not always be available (for example, because of time, distance or location). Neither we nor the third party service provider, or in the case of the above example, Visa International Service Association, is liable to you for any *loss* in connection with any service or its unavailability.

- 7.8 We are also not liable to holders of a *credit card* with access to Emergency Cash Withdrawal for any *loss* they suffer if we are unable to give immediate effect to an Emergency Cash Withdrawal, replacement card or any other facilities we offer in connection with the *credit card*.

The Client Terms include additional provisions relating to your liability to us and exclusions or limits on our liability. See, for example, “You indemnify us” and “Exclusion of liability”.

8 Additional services

- 8.1 We may offer additional services in connection with your *credit card*. These may include reward programmes, rebate or mileage programmes, redemption schemes, *balance transfer* schemes, funds transfer programmes, payment arrangements, *card* protection and any other services we advise you or which are otherwise available from time to time. You can find out more about available services by contacting us.
- 8.2 If you sign up for additional services, you are bound by the terms of the additional services. To the extent of any inconsistency between the terms of the additional services and our banking agreement, our banking agreement prevails unless the terms of the additional services specify otherwise.
- 8.3 For details of any reward or other loyalty program applying to the *credit card*, please refer to our banking agreement or contact us.

9 Payments

Payment by due date

- 9.1 On or before the due date set out in the statement we issue for your *credit card*, you must pay at least the minimum payment due as set out in the statement. If we ask, you must authorise us to deduct any payment from a *nominated account*.
- 9.2 Your liability to us remains even if, for any reason, you do not receive your periodic statement.

Calculation of minimum payment

- 9.3 We calculate the minimum payment in accordance with our usual practice. We may change the method we use to calculate the minimum payment at any time. Please refer to your statement or contact us for further information.

Currency of transactions

- 9.4 If any transaction made using the *credit card* is not denominated in the currency of Ghana, we convert the amount of the transaction to the currency of Ghana in accordance with our usual practice and our banking agreement.

How we apply payments

- 9.5 We may (but need not) apply payments we receive to pay:
- fees, charges and interest shown on any statement; then
 - any balance subject to a promotional interest rate with payment first being applied to the balance with the lowest promotional interest rate; then
 - any other balance shown on the statement; then
 - other transactions on the *account* not shown on the statement.

What happens if you do not pay

- 9.6 If we do not receive the *balance owing* for a *credit card* on or before the due date we may charge and debit from the *account* for the *credit card* finance charges as set out in the *tariff booklet* or elsewhere in our banking agreement.
- 9.7 If we do not receive the minimum payment on or before the due date:
- you must pay a late payment charge as set out in the *tariff booklet* or elsewhere in our banking agreement;
 - you must not use the *credit card* until the minimum payment has been paid;

- we may suspend your use of the *credit card*.

Payment in full if we ask

- 9.8 Despite any other term of our banking agreement, at any time we may demand immediate payment of any amounts owing to us, whether or not already reflected in a statement and whether or not due and payable as at the date of the demand.
- 9.9 Interest is payable on the amounts referred to in clause 9.8 and is calculated in the same way interest is calculated on *cash advances* on your *account* and on the basis that it accrues daily, starting from the date of our demand and ending on the date of payment in full.

Refunds to the credit card account

- 9.10 We only credit a refund to the *account* for a *credit card* in connection with:

- a transaction made with the *credit card*; or
- a payment to the *account* for the *credit card*; or
- any other credit owing to you,

when we receive the amount to be credited in Ghana and in accordance with our usual practice.

Statement

- 9.11 If you think there is an error on your statement you must notify us in writing with details of the error within 14 days after the date of the statement. If you do not do so, we treat the statement as correct.
- 9.12 We need not issue a statement for your *credit card* if:
- no transaction has been recorded on the *account* for your *credit card* since the previous statement; or
 - the *account* for your *credit card* has a credit or debit balance of less than GHS 50.00 on the date of the current statement.

10 Cancellation and termination

How to terminate

- 10.1 At any time we may choose to:

- cancel or suspend your right to use a *credit card* or end the *account* for the *credit card*;
- refuse to authorise any transaction for which you want to use a *credit card*; and
- refuse to re-issue, renew or replace a *credit card*,

without giving you any notice or reason.

- 10.2 At any time, you may end the *account* for a *credit card* by notifying us in writing.

What happens if the account is terminated

- 10.3 If you or we end the *account* for a *credit card*:

- you and any *supplementary cardholder* must not use and are not entitled to use the *credit card* (including any *supplementary card*) or any benefits in connection with the *credit card* (including any *supplementary card*);
- you and any *supplementary cardholder* must cut the *credit card* (including each *supplementary card*) in half; and
- you must immediately pay all amounts owing to us in connection with the *credit card* (including any *supplementary card*) (including the *balance owing* for the *credit card*). Interest is payable on such amounts and is calculated in the same way interest is calculated on *cash advances* on your *account* and on the basis that it accrues daily, starting from the date you or we end the *account* for the *credit card* and ending on the date of payment in full.

Termination of use of supplementary card by cardholder

- 10.4 You may end the use of a *supplementary card* by:

- notifying us in writing; and

- cutting the *supplementary card* in half and returning the *supplementary card* to us.
- 10.5 If the *supplementary card* is not returned to us, we may take prompt action in accordance with our procedures for lost cards to prevent further use of the *supplementary card*. You may be liable for any transactions made using the *supplementary card* until it has been returned or until we are able to implement the procedures for lost cards. We may impose any charges incurred from implementing the procedures.

11 Variation

- 11.1 If you are not comfortable with any changes we make to our banking agreement, you may terminate the *account* for the *credit card* in accordance with the procedure in clause 10.
- 11.2 If we notify you of any changes to our banking agreement in accordance with any applicable law and you keep or use the *credit card*, the *account* for the *credit card* or the *PIN/password*, you are taken to have agreed to the changes.

12 Transferability

- 12.1 Where required the Bank reserves the right to transfer your loan to an alternate lender and we will not be required to take your consent prior to such

13 Suspicious transactions

- 13.1 We need not honour suspicious transactions (and need not notify you if this is the case).
- 13.2 We may publish any information in connection with the *credit card* in the warning bulletin notifying the *merchants* to seize the *credit card*. We need not give any reason for doing so.
- 13.3 We may block the *account* for a *credit card* if we consider there is any reason for doing so.

14 Meaning of words

You also need to refer to our Client Terms which also define key words used in these terms. If a word defined in these terms is also defined in our Client Terms, the definition in these terms applies for the purposes of each *account* for a *credit card*.

balance transfer means a transaction where we debit an amount you specify from your *credit card* and pay the amount to another credit card with us or another financial institution.

cash advance means cash issued in any currency obtained by using the *credit card*.

co-brand card means a *card* issued by us in conjunction with a business alliance partner.

corporate card means a *card* issued on the request of a company and to the company's individual employee in accordance with an agreement between the company and us.

credit limit means, for an *account* for a *credit card*, the maximum amount you are entitled to have outstanding on the *account* for the *credit card*.

supplementary card means, for an *account* for a *credit card*, a *credit card* issued to a person you authorise as a supplementary cardholder on your *account* for the *credit card*.

supplementary cardholder means each person to whom we issue a supplementary card