

**Terms & Conditions Mastercard
Corporate Prepaid Cards V2
Corporate Purchase I T&E Corporate**

**September 17, 2025
[V2.0]**



We think ahead!

Terms & Conditions

MASTERCARD CORPORATE PREPAID CARD V2

Corporate Purchase | T&E Corporate

1 Definitions

In these Terms and Conditions, the following words shall have the following meanings, unless the context requires otherwise.

- **Account.** The Prepaid Account that is used to store the electronic money of a Prepaid Card.
- **Account holder.** Refers to the Company that applies for Cards on behalf of its employees for the benefit of and in the interest of the Company.
- **Acquirer.** Members/Special Participants that conduct acquiring business through the Mastercard Network or by a Mastercard-consented network.
- **Agreement.** These Terms and Conditions including appendices and schedules attached to it.
- **ATM.** Automated Teller Machine.
- **Authorization.** Approval by the Issuer that a Cardholder's card is active and has sufficient funds to perform a transaction.
- **Authorization Cancellation.** Cancelling of the Authorization.
- **Additional hold.** Additional reservations on top of the original transaction amount to ensure that the transaction can be processed successfully.
- **ATM Withdrawal.** Withdraw funds from the ATMs.
- **ATM Balance Inquiry.** Check the Card balance on the ATM.
- **Card.** The Prepaid Card that is issued by the Bank to the Company
- **Cardholder.** Refers to an authorized individual acting on behalf of the Account holder as the Cardholder.
- **Chargeback.** An issuer refusal of payment for the original transaction, Debit Adjustment, Debit Adjustment Collection, or Representment, including First Chargeback and Second Chargeback.
- **Company Representative.** An authorized person who manages and oversees the use of Corporate cards on behalf of the company.
- **Contactless Payment.** A contactless payment made with the card at a POS terminal bearing the Mastercard logo.
- **Cross Border Transaction Fees.** A fee that is applied when the card is used outside of the issuing country.
- **Debit Adjustment.** An adjustment where an Acquirer initiates a payment request to an Issuer because the Acquirer has a deficit in the original transaction, or the Credit Adjustment is incorrect.
- **E-Commerce.** An online payment made with the Card on a web shop.
- **Expiration Date.** The date that is printed on the Card and on which the Card will cease to work.
- **Frictionless.** In Mastercard ID check, a frictionless transaction means that transactions proceed smoothly without extra steps ensuring a seamless online payment experience.
- **Issuer.** Members/Special Participants that conduct business through the Mastercard Network or by a Mastercard-consented network.
- **KYC.** Know Your Customer is a process used to verify the identity of customers, ensuring they are legitimate and preventing fraud and illegal activities.
- **Mastercard.** A payment scheme.
- **Mastercard ID Check.** Cardholder authentication method for online transactions.
- **Mastercard Send.** Service offered by Mastercard that enables transfers to and from cards.
- **Merchant.** An entity that accepts a Mastercard Card to sell goods or services.
- **One Time Password.** A 6-digit number that is sent to the mobile phone of the Cardholder to verify if the Cardholder is performing a transaction.
- **On-us transaction.** A transaction for which the issuer and the acquirer are the same bank.
- **PIN.** A personal identification number used in conjunction with the Card. This is a secured password consisting of a 6-digit number.
- **POS.** Point of Sale.
- **POS Cancellation.** Cancelling of the purchase via POS terminal.
- **POS Purchase.** Make payments via a POS terminal.
- **POS Refund.** The merchant returns the paid amount to the account of the Cardholder.
- **Pre-Authorized Payments.** A promise to pay the Merchant the estimated amount at a later moment.
- **The Bank.** The Southern Commercial Bank N.V., a company incorporated in Suriname with registered address Tourtonnelaan 33, Paramaribo, Suriname.
- **Transaction.** Any use of the Card. Such as the purchases of goods or services effected using the Card.
- **Transaction currency.** The currency in which the transaction is done.
- **Unauthorized Prepaid Card Transactions.** Unauthorized Prepaid Card transactions refer to unauthorized and unapproved use of a Prepaid Card, conducted without the Cardholder's knowledge or consent.

2 Acceptance of the Terms and Condition

2.1 This document sets out the Terms and Conditions that apply to the Card. By signing the 'Mastercard Corporate Prepaid Card Agreement' the Account holder declares to be aware of the Terms and Conditions Mastercard Corporate Prepaid Card and agrees to the applicability of this. Online terms and conditions can be accepted by the customer through a "click to agree" or "accept" button.

2.2 The Cards are issued by the Bank pursuant to a license from Mastercard. At all times the Cards remain the property of the Bank.

2.3 Any appendices or schedules to these Terms and Conditions form part of this Agreement and will have effect as if set out in the body of this Agreement. Any reference to this Agreement includes the appendices or schedules.

3 Prepaid Cards

3.1 The Card is a payment instrument which may be used to pay for goods and services at participating Merchants that accept Mastercard cards. There must be enough funds on the Account to make a payment. As with any payment instrument, the Bank cannot guarantee that a Merchant will accept the Card. In case of uncertainty, check with the Merchant before attempting the transaction.

3.2 The Card is not a credit card. The Bank will not finance a purchase. The Cardholder must have enough funds on the Account to pay for each purchase, payment, or cash withdrawal. The Card is intended for use as a means of payment. The Cardholder will not earn interest on the balance of the Account.

3.3 The Card is a Dual Currency Card. The first currency of the Card is the United States Dollar (USD); the second currency of the Card is the Surinamese Dollar (SRD). A maximum reload limit applies per currency and per card type. Each Card has two Prepaid Accounts of which one account is in USD and the other account is in SRD.

3.4 If the Cardholder performs a card transaction in a currency (the transaction currency) other than the SRD currency, then Mastercard will convert the transaction amount to the USD currency. The Bank has no influence on the conversion rate. Only if the transaction currency is SRD, then the Account in SRD is charged for the transaction. Additional holds will be applied to these transactions where currency conversions take place. The final transaction amount is based on the currency exchange rate at the moment of completion of the transaction by the Merchant.

3.5 The Card is non-transferrable. The Cardholder shall not permit any other person to make use of the Card. If this occurs, the Account holder will be liable for all resulting transactions and any fees and losses incurred, even if the other person was a minor or did not comply with any limitations you placed on their use of the Card.

3.6 The Card may not be sold, transferred, duplicated, modified, distributed, licensed and portrayed in any other way, or used in any way than the Bank has intended for its use.

3.7 The Card has an accompanied PIN. The Cardholder is obliged to keep the PIN and the Card strictly personal. The Cardholder may be required to enter the PIN to perform a POS transaction, whereas the PIN is always required for ATM transactions.

3.8 The expiration date of the Card is printed on the back of the Card. The Card is valid until the last day of the month that is depicted on the Card. The Card is deemed expired after that date and the Cardholder is not able to use it further. The Account holder may request a new Card.

3.9 Changes to personal information of the Cardholder must be reported to the Bank at the Account holder's earliest convenience. The mobile phone number is used for the One Time Password that is necessary for an e-commerce transaction. The Bank will send the One Time Password to the mobile phone number that is registered in the system.

4 Account holder Conditions of Use

4.1 The company or organization that applied for the Corporate Mastercard account and in whose name the account is held is considered the Account holder. These rules are applicable to the Account holder. Additionally, each Company can have one or more Cardholders. The Bank can issue a Corporate Mastercard upon the request of the Account holder.

The Bank will provide a Card, along with a PIN, to the person nominated as the Cardholder. Article 5 states the Conditions of Use for Cardholders. It is the responsibility of the Account holder to ensure that the Cardholders comply with these terms.

4.2 Ownership and use of the Corporate Card

The Company representative has the responsibility for the distribution, use, and control of the Corporate Card. The Company representative must provide all necessary documents and information requested by The Bank in connection with the use of the Corporate Cards. Corporate Cards may not be used for any illegal transactions or purposes. The Corporate Card is non-transferable and should be used exclusively by the Cardholders.

4.3 Operations on the Account

The Account holder has the authority to make changes to the Account of the Cardholder or request information. Upon the Account holder's request at any point during the relationship, the Bank will issue Cards to designated Cardholders as per the Account holder's specifications, along with the PIN. During such actions, the Bank shall verify the authority of the natural person representing the Account holder. It is the responsibility of the Account holder to promptly inform the Bank of any changes to prevent any malicious (former) Cardholder, employee, or other individuals from falsely posing as a representative of the Account holder. If the Account holder fails to do so, the consequences will be for the Account holder's own risk and liability.

4.4 Customer Due Diligence for purchase of Prepaid Cards

4.4.1 The Bank is required by law to hold certain information about the Account holder and Cardholder. The Bank uses this information to administer the Account, and to help the Bank to identify the Cardholder in the case the Card is lost or stolen. The Bank keeps this information as long as needed and for the purposes described. During the relationship, the Bank may request additional information such as financials.

4.4.2 The Bank may require evidence of the Account holder and Cardholder and of the addresses. The Bank may ask the Account holder and Cardholder to provide some documentary evidence to prove this and/or the Bank may carry out checks on the Account holder and Cardholder electronically.

4.4.3 The information the Account holder provides to the Bank during the application for the Card or any time thereafter must be accurate, truthful, and up to date. The Bank shall not be liable for any loss arising out of the Account holder's failure to do so. The Bank reserves the right to ask the Account holder at any time to confirm the accuracy of the information or to provide documents or other evidence to verify the information that is provided.

4.4.4 The Account holder is responsible for all charges and fees incurred while receiving funds through Mastercard Send. Additionally, the Account holder needs to undergo a KYC (Know Your Customer) check before using the Mastercard Send service. The Bank holds the sole discretion to refuse this service to an Account holder and/or Cardholder if the KYC requirements are not met.

4.4.5 Communications to the Bank **excluding** Card locking and reporting of lost/ stolen Cards, must be made in writing or by e-mail, unless another means of communication has been expressly agreed with the Bank.

4.4.6 Acceptance of these Terms and Conditions will indicate to the Bank that the Account holder agrees to the measures described in this Agreement being undertaken.

4.5 Lost and stolen Cards/PINs

If any Card or payment method linked to the Cardholder's account is lost, stolen, or if the associated PIN becomes known to anyone besides the Cardholder, The Account holder or Cardholder must notify the Bank immediately. Similarly, if a record containing the PIN is lost or stolen, prompt notification is required.

4.5.1 If the Card is lost, stolen or damaged, it must be reported through the Uni5Pay+ App by conducting a "loss report" in the Card menu. Additionally, the Account holder and or Company Representative must notify the Bank immediately by following the relevant instructions on the Website. If the Account holder reports the lost/ stolen card (s) at the Bank's location, then the Account holder must provide the last four digits of the Card number and other information to verify the identity of the authorized Cardholder. Following satisfactory completion of the verification process, the Bank will then block any lost or stolen Card and cancel any damaged Prepaid Card to prevent further use.

4.5.2 After the Account holder has notified the Bank of the loss, theft or risk of misuse, and providing that the Bank is able to identify the authorized Cardholder and satisfy certain security checks, the Bank may issue a replacement Prepaid Card and/or PIN to the Account holder. Certain fees may apply for the re-issue of a lost or stolen Card which in any event covers the costs solely and directly associated with the replacement, see Fee Structure for details. These fees shall not apply if the Bank is legally responsible or answerable for the circumstances that led to the issuance of the replacement Prepaid Product.

4.6 Anti-money laundering and sanctions

The Account holder agrees to provide all necessary information to The Bank to meet anti-money laundering, counter-terrorism financing, and economic and trade sanctions requirements in Suriname or any other country. The Bank may refuse to establish a relationship, delay, stop, or terminate transactions if the Account holder does not provide required information promptly. The Bank can also take these actions if a transaction might violate laws or involve sanctioned individuals or entities.

4.7 Fees and charges associated with the Corporate Prepaid Cards

4.7.1 The fees and charges associated with the Card form an integral part of these Terms and Conditions. These fees and charges are given in the Fee Structure on the website of the Bank or can be provided to the Cardholder upon request together with a copy of these Terms and Conditions by emailing Customer Service. Unless otherwise indicated, all fees and charges shall become applicable as of the date the Card is received by the Cardholder.

4.7.2 The Card makes a distinction between inner charges and outer charges. Inner charged fees are deducted from the Account balance. Card fees and Transaction fees are set up as Inner Charged. The Transaction fees will be charged when the transaction is executed. If the Account balance is insufficient to cover the fees, the Bank may refuse to execute the transaction. Outer Charged fees are not deducted from the Account balance and are paid by the Account holder directly.

4.7.3 The deduction of fees cannot result in a negative Account balance. The Bank will attempt to collect the fees the moment there is a positive Account balance. The Account holder is required to pay the fees by loading enough funds into the Account. Payment of the fees is due immediately without notice; however, the Bank reserves the right at any time to send the Account holder reminders to load funds. The Bank reserves the right to charge the Account holder expenses the Bank has reasonably incurred in connection with any debt collection or enforcement efforts.

4.7.4 If the Account holder wishes to terminate this Agreement, any and all outstanding fees owed to the Bank must be fully paid by the Account holder. In the case of early termination, the full annual fee of the current subscription year will be considered as part of the outstanding fees.

4.8 Exclusion of liability of Southern Commercial Bank N.V.

4.8.1 The Bank shall under no condition be liable to the Account holder and Cardholder in respect of all actions, claims, demands, proceedings, losses, damages, personal injury (including actual or perceived loss of reputation, defamation, or the like), costs, charges and expenses whatsoever arising directly or indirectly out of:

- Card Usage involves any actions related to the card.
- Merchant Refusals occur when merchants decline to accept the card.
- ATM/POS Malfunctions refer to problems or non-functionality of ATMs/POS terminals.
- Misuse or Fraud includes unauthorized or fraudulent use of the card, even by the cardholder.
- Card Surrender involves actions related to surrendering or canceling the card.
- Unauthorized Card Use occurs when the card is handed over to anyone other than designated Bank employees.
- The Bank has the right to terminate any card.
- the repossession/cancellation of the Card and/or request for its return.
- Decline of processing of the card and/or PIN due to non-compliance to applicable law, rules, or regulations in force from time to time

4.8.2 The Bank has secured the Card with Chip and PIN and Mastercard ID Check. Furthermore, the Bank educates its customer base regularly regarding the safekeeping of the Card. Additionally, the Bank has security measures such as the Uni5Pay+ App for Card locking, transaction notifications and transaction history overview in place to prevent unauthorized transactions. However, preventing fraud is also a responsibility of the Cardholder.

4.8.3 The Bank is not responsible for any fraudulent transactions that occur when a Cardholder saves their Card information for future payments on merchant websites. When a Cardholder adds their Mastercard information for future payments, a security process called "Mastercard ID Check" is in place. If there is a challenge during this process and the Cardholder successfully passes the challenge, they are considered responsible for the transaction.

4.9 Notification of Significant Events

4.9.1 The Account holder is required to notify The Bank promptly in writing of significant events, including the death of the Cardholder, placement under guardianship, an employee leaving the business, termination, or the company ceases to exist for other reasons. This notification should occur as soon as possible.

4.9.2 In the event of the bankruptcy of the Account holder's business, the Bank should be notified promptly. The Bank will evaluate the situation and may take necessary actions in accordance with legal and contractual obligations.

4.9.3 If an employee leaves the company, the Bank must be informed promptly by the Account holder. This notification is essential for the Bank to assess any impact on the account and take appropriate measures.

4.9.4 In the case of placement under guardianship, the Bank should receive immediate notification. This allows the Bank to understand the altered circumstances and take necessary actions as per legal and regulatory requirements.

4.10 Termination of the agreement

4.10.1 The Card will expire on the Expiration Date mentioned on the back of the Prepaid Card. On that date, the Prepaid Card will cease to function.

4.10.2 The Agreement will be automatically renewed.

4.10.3 All fees and charges will be non-refundable apart from those fees and charges that are levied by the Bank on a regular ongoing basis and paid in advance. The list of these fees and charges is set out in the Fee Structure and is also available on the Website.

4.10.4 The Account holder may terminate this Agreement at any time by contacting Customer Service or otherwise writing to the Bank. Following termination of the Agreement the Account holder may redeem the remaining balance of the Account. The Bank will subsequently make an electronic transfer of the remaining Account balance to the Account holder's Bank account, or the Bank will pay the amount in cash.

4.10.5 Before the Account holder can redeem any remaining funds on the Account, the Account holder must provide the Bank the following information:

- The Card number of the Card.
- Cardholder's full name, email address and contact phone number.
- A copy of a government issued ID (e.g., passport or driver's license).
- The Bank Account details of a Bank in Suriname including where the Account holder would like the Bank to transfer the funds to.

4.10.6 The Bank may suspend or cancel the Card or terminate the Agreement:

- if the Account holder or Cardholder breaches a part of this Agreement, or repeatedly breaches the Agreement and fails to resolve the matter within 7 days or use the Card or any of its facilities in a manner that the Bank believes is fraudulent or unlawful.

- if the Account holder or Cardholder acts in a manner that is threatening or abusive to the staff of the Bank.
- if the Account holder or Cardholder fails to pay fees or charges that the Bank has incurred or fails to put right any shortfall.
- if the Bank reasonably believes or suspects the Card use may entail a risk of reputational damage to the Bank or may be linked to financial crime.
- if the Bank otherwise reasonably believes that the Account holder or Cardholder has not complied with these Terms and Conditions.
- if the Bank reasonably suspects that an unauthorized or fraudulent use of the Card has occurred or that any of its security features has been compromised.

4.10.7 If the Card is suspended or cancelled the Bank will notify the Account holder in advance or as soon as practicable thereafter, unless doing so would be contrary to any applicable law or regulation or would jeopardize any fraud investigation. If the circumstances surrounding the suspension of the Card are resolved to the Banks reasonable satisfaction, the Card will be reactivated and available for use or replaced if necessary.

4.10.8 If the Card is cancelled or this Agreement is terminated the Account holder will not be able to access the Account, but the Account holder may withdraw any remaining funds by contacting Customer Service and requesting that the funds be sent to the Account holder in a manner that is reasonably acceptable for the Bank.

5 Cardholder Conditions of Use

5.1 If the Cardholder has been issued a Corporate Mastercard at the Account holder's request, the Cardholder is bound to these terms. In addition, the Account holder is bound by the Cardholder Conditions of Use and the Account holder Conditions of Use (that are set out above). The Cardholder must keep the card and PIN secure.

5.2 Receiving Card

The Bank will provide the cards to the Account Holder, upon request of the Account Holder the Bank may also provide the cards directly to the Cardholder.

5.3 Lost and stolen cards/PINs

If the Card is lost or stolen, or if someone else knows the PIN or if the PIN record is lost, the Cardholder must inform the Bank and the Account holder right away. The Cardholder will be required to provide information on how the loss occurred.

5.4 Anti-money laundering and sanctions

The Cardholder might be asked to prove their identity anytime. The Cardholder agrees to give the Bank all necessary information to comply with anti-money laundering laws. The Bank can delay, stop, or refuse transactions if needed. Refer to the Anti-money laundering and sanctions section in the Account holder Conditions of Use for more details.

6 Chargebacks

The Account Holder or the Cardholder can dispute a transaction by providing detailed reasons to the Bank. Submitting a chargeback request does not guarantee the Account holder or the Cardholder any specific rights or protections, meaning that while a chargeback request can be made for issues such as defective goods, non-received items, incorrect charges, or canceled payments, initiating a chargeback does not guarantee that the Account holder or the Cardholder will win the dispute and receive a refund. The outcome of the dispute is not assured, it depends on the specific case and the evidence provided during the dispute process. Additionally, chargeback request fees are non-refundable.

6.1 Timeframe for Disputes

Chargeback requests will be accepted up to 60 days from the date that the Transaction appeared on the Account. It is crucial for the Account holder or Cardholder to inform the Bank about disputed transactions as soon as possible.

6.2 Supporting Documents

Any documents the Cardholder provides to support the dispute must be in English or accompanied with an English translation. These documents should clearly support the reason for the dispute.

7 Exceeded Authorized Amount

Mastercard allows the merchant to complete certain transactions for a higher amount than authorized, as specified in the Mastercard Authorization Manual. This flexibility applies to transactions regarding gratuity in restaurants and transactions where currency conversions are applicable and are subject to change as outlined in the Mastercard Authorization Manual. Forementioned transaction amounts may exceed the authorized amounts. If available funds are insufficient for the total transaction, the Bank will approve the full amount. However, this approval can result in a negative balance in your Account, and the Bank will recover the outstanding amount. The exceeded funds shown in the Cardholder's Account will be deducted, along with applicable fees, from future top-ups to the Cardholder's Account. It is the responsibility of the Account holder and Cardholder to ensure that the Card has enough funds for the entire transaction, including any potential extra charges. Until the Cardholder's Account is back in good standing, the Bank can limit or suspend the use of the Card.

8 Customer Services

8.1 The Bank is open on Business Days. Monday to Friday from 8:00 am to 3:30 pm; on Saturday from 8.00 am to 1.00 pm. During these hours the Bank will attempt to resolve all enquiries immediately, however, please note that certain types of enquiries can only be resolved during normal business opening hours. Enquiries received after the close of business on a particular day will be treated as having arrived on the following Business Day.

8.2 The Bank can also be reached via email: customerservice@southcommBanknv.com, Phone number: 597-474533, Business WhatsApp: +597 891-0134 and WeChat ID: SouthComm.

9 Death of Cardholder

9.1 The Bank shall be informed in writing of the death of the Cardholder as soon as possible. Until the Bank is notified, it can still carry out tasks given by or on behalf of the Account holder. The Bank can also continue to fulfill orders given before or shortly after being informed of the Account holder or Cardholder's death if it is not possible for the Bank to prevent it.

9.2 After the death of the Account holder or Cardholder, the Bank may require that the person claiming to be authorized to perform legal acts relating to the Account holder estate must submit to the Bank a certificate of inheritance, issued by a competent notary, and/or other documents deemed acceptable by the Bank.

9.3 The Bank will follow the legal regulations in determining whether or not to provide information on actions and transactions prior to the Cardholder's decease.

10 Changing the Terms and Conditions

Southern Commercial Bank N.V. reserves the right to change these Terms and Conditions, features and benefits offered on the Card whenever deemed necessary. These changes will be communicated to the Account holder at least 30 days in advance in any manner as it deems fit including without limitation by publication of such alteration in such places as the Bank considers appropriate. If the changes are unfavorable for the Account holder compared to the previous Terms and Conditions, the Account holder reserves the right to exit the relationship after all outstanding fees owed to the Bank are fully paid. If the Account holder continues to use the services rendered by the Bank through the Card, the Account holder will be deemed to have agreed to the revised Terms & Conditions. The Account holder shall be liable for all charges incurred and all other obligations under these revised Terms and Conditions. The latest terms and conditions, fees and charges are available on the website **www.scombank.sr**.

11 Privacy regulations and indemnification

The Bank recognizes national legal privacy regulations, but may, because of national, international and supranational applicable legal regulations, be obliged to provide privacy data of the Cardholder to competent authorities.

12 Applicable Law

These Terms & Conditions and all rights above shall be governed by the Laws of the Republic of Suriname. Any dispute, controversy or claim arising out of or in connection with this Terms and Conditions shall be submitted to the competent courts in Paramaribo, Suriname.