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BANK OF BHUTAN

A dhi Company

Photograph of Applicant

Branch: _____

PCI DSS, ISO 9001:2015 CERTIFIED

VISA CORPORATE CREDIT CARD APPLICATION FORM

The Head Cards,
Bank of Bhutan Ltd.
Corporate Head Office, Thimphu

Website: **www.bob.bt**
Inward No:
Inward Date:

Issue **BoBL VISA CORPORATE CREDIT CARD** to under mentioned employee under the agreed terms and Conditions specified in the Corporate Card Contract. Fee and Charges applicable as per Bank's Norm:

CARD TYPE: **USD** (International) **Limit \$** **BTN/INR** (Domestic) **Limit Nu.**

A. PERSONAL INFORMATION

Salutation (e.g. Mr/Ms, etc)													
Name													
Date of Birth	Day			Month			Year						
Gender	<input type="radio"/> Male	<input type="radio"/> Female	Nationality										
Legal Status	<input type="radio"/> Resident	<input type="radio"/> Non-resident	Marital Status		<input type="radio"/> Single	<input type="radio"/> Married							
Passport No.													
Citizenship ID No.													
Tax Payer No.													

B. ORGANIZATION/CORPORATE DETAILS

Organization Name													
Address													
Category of Organization	<input type="radio"/> Government	<input type="radio"/> Corporation	<input type="radio"/> Public Company	<input type="radio"/> Pvt. Company	<input type="radio"/> Others								
Department/Branch													
Telephone No.													

C. SETTLEMENT INSTRUCTIONS

Avail Auto Debit	<input type="radio"/> Settlement Account Type:	<input type="radio"/> Saving Account	<input type="radio"/> Current Account										
Corporate Account No*													
Branch Name													
Payment	<input type="radio"/> Full Amount Due												
Statement Dispatch mode	<input type="radio"/> Email	<input type="radio"/> Dispatch to Mailing Address											
Email Address:													

Employee (Signature) _____ Authorised Signatories _____
(Company Stamps/Seal)

*Note:- Please collect your card within three months from date of card issuance, otherwise Bank shall cancel the card and fee is non-refundable.
- Attach purpose of making Corporate Credit Card.

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BoBL CORPORATE CARD AGREEMENT

THIS CONTRACT is executed onth/st day of 2021 in the Kingdom of Bhutan BETWEEN:

....., a Company, having its registered Office at and Corporate Office at (hereinafter referred to as the Corporate, which expression shall unless it be repugnant to the context and meaning thereof shall deemed to mean and include its successors, affiliates, authorized representatives, executors, administrators, permitted assigns) of the First Part. AND

Bank of Bhutan Limited, a banking company, having its Head Office at Thimphu, Bhutan (hereinafter referred to as the Bank which expression shall unless repugnant to the context and meaning thereof shall deemed to mean and include its successors and permitted assigns) of the Other Part.

The Corporate and the Bank are hereinafter referred to individually as “Party”, and collectively as “Parties”.

WHEREAS the Bank is engaged in the business of banking, including processing and issuing various credit cards including corporate credit cards and other financial products to various customers throughout the Kingdom of Bhutan. WHEREAS the Corporate is engaged in the business of Services

WHEREAS The Parties have agreed that the Bank shall provide corporate credit cards (hereinafter “the BoOBL Corporate Cards”) and extend such credit facilities as agreed to under various contracts to the employees of the Corporate and such other persons as may be authorised in writing by the Corporate (hereinafter “the Cardholder”) for official use by the Cardholders.

Any downward revision in the credit limit shall be at the sole discretion of BoBL and shall be communicated to the Corporate in writing within 7 days of such revision, by the Bank, in the manner prescribed under Clause 10 herein below. Any upward revision in the credit limit is possible only on receipt of the written request from the Ccorporate and shall be reviewed and approved at the sole discretion of BoOBL.

AND WHEREAS, the Parties are now desirous of executing a definitive Contract (“Contract”) detailing all the important terms for the exclusive purpose of issuance of BoOBL Corporate Cards by the Bank. This Contract shall supersede any Contracts executed between the Parties on the instant subject matter.

NOW IT IS HEREBY AGREED by and between the Parties hereto as follows:

1. DEFINITIONS

1.1 The following words and expressions shall, unless the context requires otherwise, have the following meanings as set out in the table below:

Billing Period	Billing Period shall mean the period starting from the 16th day of one calendar month and ending on 15th day of the succeeding calendar month.
Charges	Charges shall mean all transactions made or charged to the BoOBL Corporate Cards Account under this Contract and would include all charges applicable with respect to the purchase of goods and services made by use of the BoOBL Credit Card and any charges levied by the Bank by way of fees, interests, etc in accordance with the existing fees and charge’s structure notified by the Bank.
Confidential Information	Confidential Information shall mean amongst other things all confidential information in any form or format, whether written, oral, electronic, digital, or otherwise and documents about either Party or any of its contacts, affiliates, clients, or its training methods and materials, marketing, business or financial strategies, products, services, processes or existing and prospective customers (including names, telephone numbers and other contact details), all details of employees and any other Cardholder including but not limited to their names, addresses, email Ids, telephone nos., financial data, details and history of use of the BOBL Corporate Card, including without limitation, research, research results, business cases and requirements, product plans, partner lists and identities of partners, directors, software, inventions, proprietary technology and the existence and terms of this Contract, except that it will not include: (1) information that, at the time of disclosure, is already in the recipient’s rightful possession or available to it or its employees from any source having no obligation not to disclose it; (2) information that is or becomes available to the public; (3) information that the recipient receives from another source having no obligation not to disclose it; and (4) information which is independently developed by the recipient without the use of any confidential information of the other Party.

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Intellectual Property Rights or Intellectual Property

Intellectual Property shall mean any trade marks, brands, logos, know-how, service marks, rights in designs, utility models, copyrights, trade and business names, rights in the aforesaid, rights relating to trade secrets or confidentiality, inventions, rights in computer software,, database rights and rights in domain names (whether or not any of these are registered, and including any application for their registration) and all rights of a similar nature subsiding anywhere within the world and rights to apply for protection in respect of any of the foregoing rights and/or any rights of either Party in any specialized or other software that such Party may provide to the other Party.

Services

The services to be provided by the Corporate Card Issuer, as set out in this Contract including paragraph 9 hereunder and shall include any ancillary services necessary in respect thereof, to the Corporate in compliance with the terms of this Contract.

Corporate Liability

Means and implies the absolute financial liability of the Corporate for Services rendered by the Bank.

1.2 References to clauses, recitals or schedules and/or appendices shall be to the Clauses and Recitals of, and the Schedules and/or Appendices to, this Contract. References to the word “person” shall include an individual, partnership or body corporate and references to the plural shall include the singular and vice versa.

1.3 The contents page and clause headings are for ease of reference only and shall not affect the interpretation of this Contract.

1.4 In the event of any inconsistency between the terms of this Contract and the terms of any Schedule the terms of the said Schedule shall prevail.

1.5 Any changes, addition or deletion in the Contract, mutually decided upon, will be in the form of Addendum to this Contract.

2. SERVICES AND THE BANK'S OBLIGATIONS

2.1 That the Parties have agreed that the Bank, subject to consistency with its process, procedures and policies including adherence to any requirements of the statutory guidelines, shall provide the BoBL Corporate Cards and extend such credit facilities as per terms and conditions agreed to under this Contract, to the Cardholder for official purposes.

2.2 That the Bank shall provide the services in a professional and efficient manner and with due diligence and in accordance with processes and procedures agreed to between the Parties and in accordance with the service levels as set out in paragraph 9 of this Contract.

2.3 That the Corporate shall appoint an official who shall act as the single point of contact between the Corporate and the Bank for the purpose of this Contract (hereinafter “the Corporate Relationship Manager”).

2.4 That the Corporate and the Bank may mutually agree to change the scope of Services during the term of this Contract if such request would substantially result in increased costs for the Bank, the Parties shall mutually agree in writing in all such events on revised service fees payable to the Bank by the Corporate for each such revision in accordance with the Fees & Charges defined by the bank. The present fee and other charges are defined in Annexure-I of this agreement.

2.5 That the Bank hereby accepts and acknowledges that it is responsible for meeting the legal obligations/liabilities pertaining to all Bank employees, subcontractors, affiliates and representatives (hereinafter “the Bank Representatives”). The Bank hereby accepts and acknowledges that it shall remain wholly responsible and liable for all acts and omissions of the Bank Representatives as if it had itself performed such acts and / or omissions and that the liability of the Bank shall be fixed in accordance to law.

2.6 That the Bank shall accordingly ensure that the Bank or the Bank representatives shall not, directly or indirectly, disclose, transfer or use confidential information that it may have access to, or come to know of, in discharging its duties or performing the Services under this Contract unless such disclosure is

3. BILLING AND SETTLEMENT

3.1 That the Corporate shall open a current account in Bank of Bhutan LtdBoBL or designate an existing account in the Bank, for settlement of all Corporate card dues of its employees.

3.2 That the Bank shall debit the above Current Account for the Charges as per the monthly billing and credit the Current Account for all payments made by the Corporate and also any credits received from any merchant establishments in respect of the BoOBL Corporate Cards in favor of the Corporate.

3.3 That the Corporate agreed to make complete payment of the Charges to the Bank on all Corporate Cards issued to its employees within the due date. It is the responsibility of the Corporate to advise its employees about the permitted transactions under Corporate Cards. In case any employee has conducted a transaction which is not permitted by the Corporate, the Corporate, as the Employer may recover the amount from its employee, but must necessarily pay the full amount of the Corporate Card bill to the Bank

3.4 That in case there is insufficient balance in the current account of the Corporate to meet the Corporate Card dues by 30th of the month, the dues will be treated as pending and normal interest, late payment charges etc, as applicable to BoOBL's credit cards as detailed in Annexure-I will be applied to each corporate card.

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4. INDEMNIFICATION

4.1 The Bank shall fully indemnify and hold the Corporate harmless from and against all actions, liabilities, claims, demands and losses, incurred or suffered by the Corporate by reason of or in connection with:

- a. Any claims of infringement or misappropriation of any intellectual property rights, alleged to have occurred in connection with the use of systems, deliverables, materials or other resources provided or utilized by the Bank;
- b. Breach of Confidentiality obligations undertaken by the Bank;
- c. The Bank's failure to act on a duly authorized instruction;
- d. Inadequacies in the physical and data security control systems at the locations from which the Bank provides the Services;
- e. Failure of the Bank to comply with its obligations under this Contract in relation to viral contamination;
- f. Negligence or willful misconduct on the part of the Bank or the Bank's representatives;
- g. Material breach of any of the representations and obligations undertaken by the Bank under this Contract;
- h. Violation of any laws, rules, regulations applicable to the Bank or the Bank's Representatives;
- i. Any claim arising out of a breach of the data protection and privacy laws including but not limited to nonpublic personal information, protected health information, personal information, material nonpublic information and personal data; and.
- j. Any action taken by the Corporate at the request or instructions of the Bank which causes / leads to losses or litigation against the Corporate.

4.2 The Corporate shall fully indemnify and hold the Bank harmless from and against all actions, liabilities, claims, demands and losses, incurred or suffered by the Bank by reason of or in connection with:

- a. Any claims of infringement or misappropriation of any intellectual property rights, alleged to have occurred in connection with the use of systems, deliverables, materials or other resources provided or utilized by the Corporate.
- b. Breach of Confidentiality obligations undertaken by the Corporate
- c. Negligence or willful misconduct on the part of the Corporate
- d. Material breach of any of the obligations undertaken by the Corporate under this Contract including but not limited to paying forth all its financial liability to the Bank;
- e. Violation of any laws, rules, regulations applicable to the Corporate as regards this Contract in any manner whatsoever.
- f. Any claim arising out of a breach of the data protection and privacy laws due to sharing of information being non-public personal information, protected health information, personal information, material nonpublic information or personal data of the employees of the Corporate by the Corporate with the Bank provided that such claim does not arise due to any act or willful omission of the Bank. Provided further that this clause shall not apply in the event of any breach of applicable law by the Bank arising out of sharing of such information by the Bank to any third party without the prior approval of the Corporate.
- g. Any action taken by the Bank at the request or instructions of the Corporate which causes / leads to losses or litigation against the Bank.

5. TERM AND TERMINATION

5.1 This Contract shall commence with effect fromand shall continue for a period of tThree years there from i.e. till....., unless and until terminated earlier in accordance with the provisions hereunder.

5.2 On or before the date of expiry, the Contract may be renewed for further period of three years, or for any period mutually agreed upon by the parties.

5.3 Notwithstanding anything else contained elsewhere in this Contract, this Contract may be terminated forthwith:

- a. By the Corporate giving to the Bank THREE month notice in writing of intention so to terminate it;
- b. By either party if the other commits a material breach or persistently breaches any term of this Contract and fails to remedy the breach within 14 days after the receipt of a request in writing from the other party; or
- c. If the other passes a resolution for winding up (otherwise than a voluntary winding up for the purposes of a bona fide amalgamation or reconstruction); or a court of competent jurisdiction makes a winding-up order; or the party concerned has an administration order made against it or calls a meeting of its creditors; or a receiver or administrative receiver is appointed in respect of all or any of its undertaking or assets.

5.4 That upon expiry or termination of this Contract, each Party shall deliver all records pertaining to the Services to the other at no extra cost.

5.5 That even after the expiry/termination of the Contract, the Corporate shall remain liable for further six months for pipeline/pending transactions done on Corporate Card, as also for any chargeback claims lodged by VISA or merchants or acquiring banks.

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6. CONFIDENTIALITY

6.1 All confidential information shall remain the sole property of the disclosing party. All confidential information shall be treated as confidential by the Receiving Party, taking such action as shall be necessary or desirable to preserve and protect the confidentiality of the Information and in any event using means not less than those used to protect its own Confidential Information. Neither party grants the other any license, by implication or otherwise, to use any Confidential Information, except as expressly provided herein. The Receiving Party shall use the Confidential Information solely for the purpose of this Contract and for no other purpose whatsoever. The Receiving Party shall not disclose Confidential Information of the Disclosing Party to any party, other than to such of its officers, directors, or employees purely on a "need to know" basis as is strictly necessary for the purpose of this Contract (each an "Authorized Person"), without the Disclosing Party's prior written consent.

6.2 Both the Parties agree that they shall respectively hold the Confidential Information of the other Party in strict confidence even after the termination or expiry of this Contract. Each Party undertakes that upon the termination or expiry of the Contract or on the request of the Disclosing Party, the other Party shall return or destroy any Confidential Information of the disclosing Party in its possession, including all copies and notes or other documents incorporating such Confidential Information. Each party further agrees that any dissemination of the Confidential Information within its own business entity shall be restricted to a need-to-know basis solely for purposes of performance of its obligations under this Contract.

6.3 Both the Parties shall implement appropriate administrative, technical and physical safeguards, to protect the security, confidentiality and integrity of the Confidential Information, such safeguards to be designed to ensure the security and confidentiality of the Confidential Information, protect against any anticipated threats or hazards to the security or integrity of the Confidential Information and protect against unauthorized access to or use of the Confidential Information.

7. DISPUTE RESOLUTION / JURISDICTION

7.1 Any controversy, dispute or claim arising out of or relating to this Contract or the breach hereof shall be endeavoured to be settled by mutual discussions between the authorized representatives of both Parties within a period of one (1) month from the date of notification of any such controversy, dispute or claim in writing by one Party to the other and failing which by arbitration. In the event of resolution by arbitration, by a sole Arbitrator, the arbitrator shall be mutually decided by both Parties. Arbitration shall be conducted in the English language. The arbitration hearing and all proceedings in connection therewith shall take place in Thimphu. The award shall be binding on both Parties, enforceable in a court of law or equity. Each Party shall bear its own costs for the arbitration and any attorneys' fees.

7.2 The Law applicable to the present Contract/transaction shall be laws of the Kingdom of Bhutan.

8. NOTICES

8.1 Any notice or other communication required or authorized under this Contract shall be in writing and given to the Party for whom it is intended at the address given in this Contract or such other address as shall have been notified to the other Party for that purpose. Notices shall be marked for the attention of the following individuals listed below:

Bank of Bhutan Limited	Head Cards Bank of Bhutan Ltd. Thimphu, Bhutan Tel: 02 -334589
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8.2 Any notice or other communication given under this Contract shall be by pre paid post, or by courier or facsimile transmission confirmed by pre-paid post, addressed to that addressee. If that post is not returned as being undelivered, then that notice or communication shall be deemed to have been given after three days for post, or after four hours if sent during a working day otherwise at the beginning of the next working day for facsimile trans

9. SERVICE LEVEL

9.1. SERVICE LEVELS TO BE MET BY THE Corporate Card Issuer:

9.1.1 Corporate Card Issuer RESPONSIBILITIES RELATED TO BOBL CREDIT CARDS:

- The Bank shall ensure that the Corporate receives all transactions records pertaining to the BoOBL Corporate Cards used by the Cardholders.
- Subject to receipt of complete application, the Bank will ensure that there is no duplication while issuance of card basis duplication identifiers e.g. name and date of birth combination etc. The Bank shall be fully responsible for any liability arising out of duplication of Cards against the Corporate or the Bank. In cases wherein the applicant already holds a corporate card a new card would not be processed until the previous card is blocked and all dues are cleared.

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- c. Incorrect or incomplete applications would be returned back to the Key Contact Person(KCP) of Corporate Card Recipient through courier.
- d. Renewed cards should be received at least 10 working days before the date of expiry, along with a listing of the same.
- e. The credit limit enhancements on BoBL Corporate Cards would be done and confirmed on mail within 48 hours of receipt of the mail from the designated KCP from the Corporate. The Bank would be intimated if any case were urgent, for which the Turnaround time (TAT) would be 1 hour. The Corporate will take all reasonable steps to minimize such urgent requests. Any liability arising out of erroneous limit or period assigned while temporarily enhancing, would be borne by the Bank. No credit limit enhancement requests given by cardholders directly would be entertained.
- f. Lost cards need to be blocked by the Corporate or by the Cardholder by calling the BOBL Card helpline. The Bank must block the card instantly in case reported through BOBL Card helpline. The Corporate is liable for payments for misuse on lost cards, till such loss is reported
- g. The Corporate shall not be responsible for misuse of any cards from the time the Bank has been notified for blocking of a card whether through BOBL helpline or through an e-mail.
- h. The Corporate shall inform the Bank Issuer immediately and without delay of any Cardholder ceasing to be in employment of the Corporate or otherwise about any deactivation of any BOBL Corporate Cards required by the Corporate. Forthwith upon receipt of such information from the Corporate, the Bank shall block/ deactivate the BOBL Credit card account of such Cardholder. The Corporate shall not be responsible for misuse of any cards from the time the Bank has been notified for the deactivation/ blocking of a card.
- i. All reissuance/ reactivation of the BOBL Corporate Cards will be done only through mail/ other written modes by the Bank within 3 working days of any such communication by the Corporate. Unbilled amounts outstanding on the card would be communicated by BOBL to the Corporate while deactivating the account. -
- j. The Bank shall render all cooperation to the Corporate in recovering the Charges paid by the Corporate in respect of any BOBL Corporate Cards misused by the Cardholder.

9.1.2. The Bank's RESPONSIBILITIES RELATED TO REPORTS AND MIS:

9.1.3 Any other requests for change in MIS/ formats or additional reports would be taken up by BoOBL as per timelines decided. The timelines would be communicated within 3 days of the request.

9.1.4. CUSTOMIZATION

The Bank will provide its normal configuration for issue and management of corporate cards. Any special need/MIS required by the Corporate will be taken up as fresh development and the cost of development, in excess of Nu.5,000/- (Ngultrum Five Thousand only) will be charged to the Corporate.

The Bank reserves the right to change the system, MIS, type/layout of cards, brand ,BIN number etc, as a part of Bank's scheduled changes/upgradation, at its own cost , without reference to the Corporate. This will however, not affect the interest of the Corporate, as stated in the Contract.

9.1.5. ISSUE RESOLUTION PROCESS / SERVICE LEVELS

- a. The Bank acknowledges that the objective of the Bank's Services is to ensure that the Corporate should get the data in proper format and at proper timings with accuracy. As such, the purpose of the issue resolution process outlined below is to ensure that this objective is met accordingly.
- b. All issues that arise would be logged on the generic mail ID provided with BOBL in a pre-defined format Expected timeline for the closure of the issue would be communicated by BoBL within 24 hours. Escalation matrix may be followed in case of no revert within 24-hours.

For Cardholder related query -

Point of contact:	Head Cards Bank of Bhutan Ltd. Thimphu, Bhutan Tel: 02 -334589
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Kindly allow 2 working days before escalating the query to the next level.

- c. New Application form duly signed and filled along with proper documentations need to be sent at the following address.

Head Card
Bank of Bhutan Ltd
Head Office

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- d. Whenever projects are initiated, the Bank staff support is needed 24/7 & may have to work outside the normal business hours.
- e. Variation to Service Levels: Variation from Expected Performance
If it is apparent that a Service Level deviation has occurred, the Bank will:
 - Identify the cause of the degradation in performance.
 - Take appropriate action to restore service levels as per SLA.
 - Notify Corporate Card Recipient of the service status.
 - Take remedial action to minimize the risk of recurrence.
 - Discuss with the Corporate the reason for the loss of performance and the remedial action taken.
- f. On resolution of the issue, Provider and the Corporate will review both the causes of the issue and the issue resolution process to ensure there is no re-occurrence of the issue.
- g. The Parties agree to record and address all operational and performance issues as they arise, in accordance with the agreed resolution plans and timeframes. The Parties will ensure that all issues affecting the provision of the Services are addressed and resolved expediently and the full provision of Services resumed within the earliest possible timeframe.

The review may include, but not be limited to, the following:

1. Review of performance and operational issues discussed in the previous meeting (where applicable)
2. Review operational processes
3. Performance review and service level evaluation
4. Review of responsibilities and compliance
5. Communication between the parties
6. Discussion of measures for performance improvement
7. Issue resolution process

10. LOST OR STOLEN CARDS

10.1 In the event the Card, Card number or password is misused by another person, the Cardholder must report the occurrence to BOBL. Although loss, theft or misuse may be reported by any means, the Cardholder must confirm to BOBL in writing immediately after reporting the loss/theft/misuse to the police. A copy of the police complaint/First Information Report (FIR) must accompany the written confirmation.

10.2 That the BOBL is neither liable nor responsible for any transactions incurred on the card account prior to the time of reporting of the loss of the card, and the card member will be wholly responsible and liable for the same. However it is stipulated that after receipt of proper notification of the loss by BOBL by any means preferably on call or in writing, the card member shall have no financial liability.

10.3 The Cardholder will not be liable for transactions made on the Card after receipt by BOBL of the written notice of the loss/theft/misuse.

10.4 On the loss of the Card, the BoBL may at its sole discretion issue a replacement Card at a fee. In the event the Cardholder subsequently recovers the Card, the recovered Card must not be used and must be cut in half diagonally and returned immediately to BOBL and adequate care taken to prevent its misuse.

10.5 The Cardholder is responsible for the security of the Card, Card number and the password (including VbV password wherever applicable) and shall take all steps towards ensuring the safekeeping thereof. In the event BOBL determines that the aforementioned steps are questionable (on account of the Cardholder's negligence, malafides, etc.), financial liability on account of the lost, stolen or misused Card/Card number/PIN shall be borne by the Cardholder and could result in cancellation of the Card Account.

10.6 The Cardholder is liable for all losses when someone obtains and misuses the Card or PIN with the Cardholder's consent, or the consent of an Additional Cardholder.

10.7 If the Cardholder has acted fraudulently the Cardholder will be liable for all losses. If the Cardholder acts without reasonable care, the Cardholder may be liable for all losses incurred. This may apply if the Cardholder fails to follow the safeguards as specified by BOBL.

11. REGULATIONS

11.1 Usage of the BoBL Corporate card is governed by the RMA's Foreign Exchange Operational guidelines and Foreign Exchange Rules and Regulations.

11.2 The card holder is liable for all penalties arising from the breach of section 28 sub section (d) of the Foreign Exchange Operational Guidelines 2020 of the RMA which states that the BoB Corporate Credit card should be used exclusively for making payments related to travel such as airfare, hotels, meals, etc. and shall not be used to make import payments and other non-travel related expenses.

11.3 The card holder is liable for all penalties arising from the breach of other corporate card usage terms of the RMA's latest Foreign Exchange Operational guidelines and/or Foreign Exchange Rules and Regulations.

11.4 The Corporate shall be responsible for informing their designated corporate card holders of the regulations and guidelines governing the BoBL Corporate cards.

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12. MISCELLANEOUS

12.1 The Bank shall not assign the benefit or burden of this Contract to any other party and shall not sub-contract any of its duties and obligations hereunder except in accordance to its own business requirements, policies and procedures which shall not prejudice the position of the Parties with respect to the terms contained herein. The Corporate may, by notice in writing to the Bank, assign or otherwise transfer all or any of its rights, obligations and liabilities under this Contract to any of its affiliate and/ or subsidiary Companies.

12.2 Failure by either party to enforce any right given by or arising out of this Agreement shall not operate as a waiver of such right.

12.3 Nothing in this Contract and no action taken by the Parties under this Contract shall constitute a partnership, association, joint venture or other co-operative entity including relationship of principal and agent between any of the Parties.

12.4 Neither Party shall use the others' Intellectual Property, in any media releases, public disclosures or marketing material without the prior written consent of such other Party

12.5 This contract supersedes any prior Contracts, undertakings, promises and assurances relating to the subject matter hereof and constitutes the entire contract of the Parties.

12.6 This Contract shall be modified only by the written Consent of both Parties.

IN WITNESS WHEREOF, the parties have caused this Contract to be signed by their duly authorized representatives as of the date first written above.

SIGNED, SEALED and DELIVERED
FOR BANK OF BHUTAN LTD

Signature: _____

Name: Tshering Choejur

Title: Head Cards

Date: _____

In the presence of:

Witness 1: _____

Signature: _____

Name: _____

Title: _____

Date: _____

In the presence of:

Witness 1: _____

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SCHEDULE OF FEES AND CHARGES:

Sl. No.	Type of Fee	Corporate Gold International	Corporate Gold Domestic	Gold Domestic	Gold International	Description
1.a	Joining fee - Primary Card	Nu. 2499	Nu. 2499	Nu. 500	Nu. 500	To be paid at the branch directly at the time of receiving the card.
1.b	Joining Fee - Add on card	Nu. 999	Nu. 999	Nu. 999	Nu. 999	
2.a	Annual fee - Primary Card	Nu. 999	Nu. 999	Nu. 999	Nu. 999	Annual fee will be levied at the end of 1st year and 2nd year and 3rd year
2.b	Annual fee - Add on Card	Nu. 299	Nu. 299	Nu. 299	Nu. 299	
3.a	Renewal fee-Primary Card	Nu. 999	Nu. 999	Nu. 999	Nu. 999	Renewal fee is levied at the end of 3rd year. No Annual Fee for 3rd year, if card is renewed and Renewal Fee is paid.
3.b	Renewal fee-Add on Card	Nu. 299	Nu. 299	Nu. 299	Nu. 299	
4.	Interest on revolving credit facility (p.m)	2.5%	2.5%	2.5%	2.5%	Will be levied on the billing day
5.	Late payment fees (per occasion)	Nu 200 or 0.5% of Outstanding , whichever is higher (Over and above 2.5% regular interest for revolvers)				Will be levied on billing day, if minimum due is not paid in full till due date.
6.	Over limit charges	Nu 200 or 0.5% of over limit amount, whichever is higher				Will be levied on billing day, if at any point of time the usage - all debits (including opening outstanding) less credits - exceeds the credit limit during the billing period.
7.	Duplicate statement request	Nu. 100	Nu. 100	Nu. 100	Nu. 100	If Duplicate statement is requested for
8.	Replacement card	Nu. 200	Nu. 200	Nu. 200	Nu. 200	Card replacement charges will be levied on any card being replaced.
9.	Charge slip Request	Nu. 100	Nu. 100	Nu. 100	Nu. 250	If Cardholder request for Charge slips
10.	Courier Charges	Nu. 1000	Nu. 1000	Nu. 1000	Nu. 1000	Courier charges for outside the country may vary depending on the location of Cardholder