Doc No: BoB-Cards-CCIF-01

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BOB
BANK OF BHUTAN
A dhi Company
PCI DSS, ISO 9001:2015 CERTIFIED

Version 1.0

Photograph of applicant

Date: | D | D | M | M | Y | Y | Y | Y |

Branch: ______________________________

# VISA CREDIT CARD APPLICATION FORM

The Branch Manager

Website: www.bob.bt

.................................................. Branch (collection branch)

Inward Date: ..................................

Inward No.: .......................................

I hereby request the Bank of Bhutan Limited to issue **Bank VISA CREDIT CARD** to me based on the following facts and terms & conditions agreed and executed by the under signed on my free will and volition:

| | |
|---|---|
| Card Request | New Card ◯ |
| Card Type*** | USD (GOLD International) ◯ BTN/INR (GOLD Domestic) ◯ |

## A. PERSONAL INFORMATION

| | |
|---|---|
| Salutation (e.g. Mr/Ms, etc)* | Mr. ◯ Ms. ◯ Dasho ◯ Other ______________________ Please specify |
| Full Name* | |
| Date of Birth* | Day __ __ Month __ __ Year __ |
| Gender | Male ◯ Female ◯ Others ◯ |
| Nationality | |
| Taxpayer No. (TPN) | |
| Citizenship ID No.* | |
| Passport No. | Validity |
| Spouse's Name | |
| Citizenship ID of the spouse | |

## B. EMPLOYMENT DETAILS

| | |
|---|---|
| Occupation* | Salaried(Govt/Corporate) ◯ Salaried(Private) ◯ Self-Employed ◯<br>Student Retired/Pensioner ◯ Other (Agency Name) ______________________ |
| Designation | |
| Years of Employement | No. of years __ __ No. of months __ __ |
| If salaried, employed with | Government ◯ Corporation ◯ Public Company ◯ Pvt. Company ◯<br>Others ◯ |
| Type of self-employment/ business | Proprietor ◯ Farmer ◯ Consultant ◯<br>Engineer ◯ Lawyer ◯ Others ◯ |

*Mandatory fields to be filled by applicant
**Annual Travel Scheme (ATS) permissible for each individual under RMA Regulation
***BTN/INR: Valid in Bhutan, India & Nepal
USD: Valid outside Bhutan, India & Nepal (In completion of FOREX formalities)

**Applicant's Signature**

## C. ADDRESS DETAILS

| | | | | | |
|---|---|---|---|---|---|
| **I.Present Residential Address** | | | | | |
| Village | | | | | |
| Gewog | | | | | |
| Dzongkhag | | | | | |
| Contact No. | | | | | |
| Email Address* | | | | | |
| **II.Permanent Address** | | | | | |
| House No. | | Thram No. | | Village | |
| Gewog | | | Dungkhag | | |
| Dzongkhag | | | | | |
| **III. Office Address (For salaried and self- employed applicants)** | | | | | |
| Organization Name | | | | | |
| Location | | | | | |
| Dzongkhag | | | | | |
| Contact No. | | | | | |

**Annual Travel Scheme (ATS) permissible for each individual under RMA Regulation.

**Allotment of Annual Travel Scheme(ATS) for International Cards Only***
For example: RMA ATS limit of US$3,000/- to either allotted in full or partially into Card Disclaimer: I undertake to abide by the rules and regulations of RMA governing my Card

## F. FINANCIAL INFORMATION*

| | |
|---|---|
| **I. Salaried Applicants with PF** | |
| Gross Monthly Income | |
| General Deductions | |
| Loan Deductions | |

**Application's Signature**

| **II. Rental Income (PIT)** | |
|---|---|
| Gross Yearly Income | |
| General Deductions | |
| Loan Deductions | |
| **III. Business Income (BIT/CIT)** | |
| Gross Yearly Income | |
| General Deductions | |
| Loan Deductions | |

**IV. Fixed Assets and Securities details for Rental income and Business income**

| Type of Asset (Building, Land, Orchard) | Security Offered (New or Existing) | Mortgaged to which Branch | Owner | Reg No. | Area | Location | Thram No. | Plot No. | Value |
|---|---|---|---|---|---|---|---|---|---|
| 1. | | | | | | | | | |
| 2. | | | | | | | | | |
| 3. | | | | | | | | | |

**V. FDR Details if Offered**

| | |
|---|---|
| Offer FDR? | Yes ◯ No ◯ (If Yes, please fill in the details below) |
| Amount Requested | |

| Loan Type | Account Number | Outstanding Loan |
|---|---|---|
| 1. | | |
| 2. | | |
| 3. | | |

**Applicant's Signature**

## G. SETTLEMENT INSTRUCTIONS(FOR BANK CUSTOMERS ONLY)

| | |
|---|---|
| Avail Auto Debit: | Yes ◯ No ◯ (Please provide account details.) |
| Account No.* | |
| Branch Name: | |
| Payment Option*: | Total Amount Due (100% of billed due) ◯ Minimum Amount Due (10% of billed due) ◯ |

Note: Statement will be send to your registered email ID

### H. DOCUMENTS FURNISHED*

- Copy of Citizenship Identity Card;
- One passport size colour photograph;
- Authenticated and latest salary slip/ salary certificate by Department/ Organisation;
- Copy of latest PIT Assessment and PF statement (for private employee);
- Copy of latest BIT/CIT Certificate and renewed licence copy (for self-employed, professional and businessman);
- Contract letter (for contract employee);
- Letter of consent for extension of Existing Fixed Securities (if offered);
- Ownership Certificate for new fixed security (if offered);
- Copy of Valid Passport (for International Cards)

**Applicant's Signature**

## SCHEDULE OF FEES AND CHARGES:

| Sl.No. | Type of Fee | Gold Domestic | Gold International | Description |
|---|---|---|---|---|
| 1. | Joining fee - Primary Card | Nu. 500 | Nu. 500 | To be debited from account at the time of delivering the card. Joining fee revision w.e.f. 1st July 2019 till further notice |
| 2. | Annual fee - Primary Card | Nu. 999 | Nu. 999 | Annual fee will be levied at the end of 1st year and 2nd year and 3rd year |
| 3. | Renewal fee- Primary Card | Nu. 300 | Nu. 300 | If card is renewed and annual fee is paid for 3rd year then, no renewal fee is charged |
| 4. | Interest on revolving credit facility (p.m) | 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. | Cash Advances/ Withdrawa | 30% of card limit | | Total withdrawal limit on card |
| | | 1.5% per month on withdrawal amount | | Interest will be charge from the day of withdrawal till receipt of payment. However, no interest on withdrawal of cash from credit balances. |
| | | i. Nu.300 or 3% of withdrawal amount, whichever is higher (at other Visa ATMs) ii.Nu.200 or 2% of withdrawal amount, whichever is higher (at BOB ATMs) | | Cash withdrawal Fee |
| | | Nu. 50 per transaction | | Balance inquiry Fee |
| 8. | Replacement card | Nu. 200 | Nu. 200 | Card replacement charges will be levied on any card being replaced. |
| 9. | Forex Transaction Fees | NA | 1.5 % on Transaction Amount | Forex transaction fees |
| 10. | CIB report charge | Nu.300 (at the time of issuance of card and subsequently in every renewal of 3 years). | | |
| 11. | Processing fee | Nu. 300 | Nu. 300 | NA |

***GST applicable to all the fees & charges**

**A. ELIGIBILITY:**

| Criteria | Type of Card | Net Home Take Pay | Minimum Limit | Maximum Limit |
|---|---|---|---|---|
| | Gold Domestic | 70% of Net amount | Nu. 25,000.00 | Nu. 1,50,000.00 |
| | Gold International | 70% of Net amount | Nu. 25,000.00 | As decided by Bank |
| Age | All Cards | 18 to 70 | | |

**Applicant's Signature**

## INTEREST CALCULATION

If the cardholders does not pay total amount due on due date (as reflected in the monthly billing statement), then such account will be considered as revolving account. In this scenario, entire outstanding amount would attract finance charges and all new transactions will also attract f inance charges, till such time as the previous outstanding amount is paid in full. The following would serve as an example for this. Actual calculation would vary from one cardholder to another based on the cardholders purchase and revolving behaviour. Assume all previous dues are paid in full and there is no outstanding in your credit card account. Statement date is 15th of every month. Below are the transactions in the account.

| | | |
|---|---|---|
| July 20 | At M/s ABC Ltd | Nu 10000/- |
| Aug 15 | Statement Date | Total Amt due = Nu 10000/-<br>Min Amt due = Nu 1000 (10% of total amt due)<br>Payment due date Aug 30 |
| Sep 05 | Payment recvd | Nu 2000/-<br>(Late payment, hence will attract late payment charges) |
| Sep 10 | At M/s XYZ | Nu 1000/- |
| Sep 12 | Payment recvd | Nu 5000/- |

Therefore on the statement dated Sep 15th, following will be the charges payable interest rate 2.5% p.m.

Interest calculated = outstanding amt * 2.5% * no. of days * 12/365

Interest on Nu 10000/- from July 20 to Sep 5(47 days) = Nu 386.30

Interest on Nu 8000/- from Sep 06 to Sep 12 (7 days) = Nu 46.03

Interest on Nu 3000/- from Sep 13 to Sep 15 (3 days) = Nu 7.40

Interest on Nu 1000/- from Sep 10 to Sep 15 (5 days) = Nu 4.11

Total Interest Payments = Nu 443.84 Late Payment charges = Nu 200 (0.5% of outstanding or min Nu 200 whichever is higher)

**Card Skimming**

'Card skimming' is the illegal copying of information from the magnetic strip of a credit or ATM card. The scammers try to steal card details so they can access customer's accounts. Once scammers have skimmed card, they can create a fake or 'cloned' card with original card details on it. The scammer then uses the cloned card and run up charges on customer account.

Warning Signs

- A shop assistant takes your card out of your sight in order to process your transaction.
- You are asked to swipe your card through more than one machine.
- You see a shop assistant swipe the card through a different machine to the one you used.
- You notice something suspicious about the card slot on an ATM (e.g. an attached device).
- You notice unusual or unauthorised transactions on your account or credit card statement.

**Protect yourself from Card Skimming**

- Keep your credit card and ATM cards safe. Do not share your personal identity number (PIN) with anyone. Do not keep any written copy of your PIN with the card.
- Check your bank account and credit card statements when you get them. If you see a transaction you cannot explain, report it to Bank of Bhutan Ltd. immediately
- Choose passwords that would be difficult for anyone else to guess.
- Shop only at site you trust.
- Don't make online credit card purchases from a public place.
- Protect your computer from viruses and hackers.

**Limit and Velocity Checks on Transactions**

Bank of Bhutan Ltd. credit card system has in-built features to perform Velocity Checks to help prevent fraud; this feature puts a limit on daily transaction of a particular type, say air ticketing, online transaction, etc. The limit would be on number of transactions, as well as on total amount of transaction. If the transactions exceed these parameters, further transaction of that type will be rejected. This added security safeguard feature provides basic protection to cardholders in case of lost or stolen card.

Bank also has restriction on daily limit on the credit card usage to prevent high amount lost in case of the fraud transactions. However, these restrictions and velocity checks can be by-passed at cardholder's own risk on written intimation to the BANK and BANK shall not be responsible for any loss due to this. For details of these limits, please contact with Cards Division.

**Applicant's Signature**

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BANK OF BHUTAN

## APPLICANT'S CONSENT, DECLARATION AND LEGAL UNDERTAKING

**1. Accuracy & Application Decision**

a. I declare that all information provided in this form and accompanying documents are true, complete, and correct to the best of my knowledge. I understand that submission of this application does not guarantee approval and that the Bank reserves the absolute right to approve or reject my application at its sole discretion without assigning any reason.

b. I acknowledge that this declaration constitutes a legally binding statement under the relevant laws of Bhutan.

**2. Card Use & Account Debiting**

a. I irrevocably authorize the Bank to debit my designated account for all transactions, charges, interest, and fees arising from the use of my Visa Credit Card, including any supplementary or reissued cards.

b. I am fully liable for all such amounts under the applicable Terms & Conditions and agree that the Bank shall not be held responsible for any unauthorized, erroneous, or disputed transaction unless proven to have occurred due to the Bank's direct negligence.

**3. Terms and Conditions**

a. I confirm that I have read, understood, and agree to be bound by the Bank's Visa Credit Card Terms & Conditions, Schedule of Fees & Charges, Interest Calculation Methodology, and Eligibility Criteria, as amended by the Bank from time to time.

b. I acknowledge that these documents are published on the official website of the Bank of Bhutan (www.bob.bt) and that any amendments or updates published therein shall form an addendum to this undertaking/agreement/contract.

c. I expressly agree that such Terms & Conditions and any future revisions or modifications shall be legally binding upon me under the laws of the Kingdom of Bhutan.

d. My acceptance of these Terms & Conditions constitutes a valid and enforceable contract between myself and the Bank.

**4. Regulatory Compliance (Bhutan)**

a. I shall ensure that all card transactions fully comply with Bhutan's Foreign Exchange Regulations and rules issued by the RMA.

b. I shall ensure that all domestic and international transactions made using my Visa Credit Card strictly comply with the Foreign Exchange Rules and Regulations, Foreign Exchange Operational Guidelines, and other directives issued by the Royal Monetary Authority of Bhutan (RMA).

c. I acknowledge and agree that these regulations and guidelines, governing permissible international spending limits, card usage, and reporting requirements are published on the official website of the RMA (www.rma.org.bt).

d. I further agree that any amendments or updates duly published by the RMA or communicated/published in the website, social media by the Bank shall form an intergal part of this contract/agreement/undertaking and be legally binding on me.

e. I understand that any breach of the RMA's foreign exchange provisions, including unauthorized cross-border use or non-compliant transactions, shall render me solely liable for any penalties, reversals, or sanctions as may be imposed under the laws of the Kingdom of Bhutan.

**5. Information Sharing & Verification**

a. I consent to the Bank sharing my personal and account information with the RMA, Credit Information Bureau (CIB), and other competent authorities.

b. I authorize the Bank and its agents to verify any information provided and obtain necessary references.

c. I undertake to promptly inform the Bank of any change in my personal, residential, or employment details.

d. I hereby provide my pre-consent to BoBL to use my personal information/data submitted herein this document today and hereafter by the BoBL for official requirement within its jurisdiction.

**6. Declarations on Conduct**

a. I hereby declare and confirm that:

b. I have no criminal record with the Royal Bhutan Police or any other law enforcement agency.

c. I have never been convicted of, nor am I under investigation for, any offence involving dishonesty, breach of trust, fraud, corruption, money laundering, terrorist financing, or tax evasion; and

d. I am not blacklisted, suspended, or restricted by the Bank of Bhutan or any other licensed financial institution within the Kingdom of Bhutan.

e. I further undertake that I shall not use the Bank's Visa Credit Card for any purpose that contravenes the Anti-Money Laundering and Combating Financing of Terrorism (AML/CFT) laws, Foreign Exchange Rules and Regulations, or any directives issued by the Royal Monetary Authority of Bhutan (RMA).

f. I agree to promptly notify the Bank should any of the above declarations cease to remain true at any time during the validity of my credit card

**7. Fees & Charges**

a. I agree to pay all applicable fees and charges (including CIB report fees) as per the Bank's published schedule of Fees & Charges, which may be revised from time to time.

**8. Lost/Compromised Card & Liability**

a. I acknowledge that I remain responsible for any transactions resulting from loss, theft, or misuse of the card, compromise of card data at PoS/ATMs/online platforms, or unauthorized handling by third parties until the Bank is formally notified and the card is blocked.

b. The Bank shall not be held liable for any financial loss arising from delay in reporting, system compromise outside its control, merchant-related fraud and recurring transactions to genuine merchants.

**9. Dispute handling**

a. I agree that any disputes regarding transactions, billing, or charges shall be resolved in accordance with the Bank's internal dispute resolution policy and, where applicable, the Visa International dispute framework.

b. The Bank's findings in such matters shall be final and binding unless superseded by a directive from the Royal Monetary Authority of Bhutan or a competent court of law.

c. I further agree that the Bank shall not be held responsible for:

- Merchant disputes relating to goods or services;
- System failures or processing errors beyond the Bank's control;
- Unauthorized use of the card prior to proper notification; or
- Any consequential loss, damage, or expense arising out of such disputes.

**10. Recovery on Default**

a. In the event of default, in the payment of any amount due under the credit Card, including the outstanding principal, accrued interest, charges, fees, or any other charges, the Card holder irrevocably authorizes the Bank to recover such outstanding amounts by debiting any accounts/term deposit accounts maintained by the Card holder with the Bank.

b. I authorize the Bank to recover any outstanding dues, including interest and penalties, from any amount payable to me — including salary, provident fund, gratuity, securities or other proceeds held with the Bank.

c. The Bank may exercise its right of set-off or lien over any deposits or other funds held by the Bank in the card holders name for the purpose or recovering any outstanding credit card dues.

d. The rights of recovery under this clause are in addition to any other remedies available to the Bank, including suspension or cancellation of the Credit Card, recovery through legal proceedings or enforcement of any securities or guarantee provided in connection with the Credit Card facility.

e. No property, fixed deposit, or post-employment benefits shall be released until all dues are fully settled.

**11. Card Usage Restriction fro Overdue Payments**

a. If the credit card bill remains unpaid for more than sixty (60) days from the payment due date, the Bank may suspend or restrict the Credit Card, and no transaction shall be permitted until the overdue amount is paid and the account is regularized. Such suspension or restriction shall not affect the Cardholder's obligation to repay all outstanding amounts, including principal, interest, fees, charges, penalties and any other amount payable to the Bank.

**12. Governing Law & Jurisdiction**

a. This declaration, together with the Terms & Conditions governing the Visa Credit Card, shall be governed by and construed in accordance with the laws of the Kingdom of Bhutan.

b. Any dispute arising hereunder shall be subject to the exclusive jurisdiction of the competent courts of Bhutan.

Affix legal stamp

(Signature)

Date: | D | D | M | M | Y | Y | Y | Y |

(Witness):
(Signature):

Name: ..................................................

A/C No: ..............................................

CID No: ..............................................

Contact No: ......................................

## FOR BANK USE ONLY

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Application Received On: | | | | | | | | | (DD/MM/YYYY) |
| Branch Name: | | Branch Code | | | | | | | |
| Signature/Document verified by*: | (Name and Designation) | (Signature) | | | | | | | |

### RECOMMENDATION OF BRANCH

I hereby verified and confirm that the application submitted is in order and as per our evaluation/appraisal, the applicant's **Net Take Home/Business Income/Value of Fixed Assets offered/FDR offered** is Ngultrum.................................................. Based on the data particular submitted by the applicant, the credit score works out to .................................................... Therefore, the Credit Card Limit works out to Nu.......................................... and we recommend

◯ GOLD Domestic with a limit of Nu............................

◯ GOLD International with a limit of Nu............................

(Appraisal Officer's Signature)
Name: ................................................
Contact No: ......................................
Date: ......................................

(Approval's Signature & Seal)
Name: ................................................
Contact No: ......................................
Date: ......................................

**DOCUMENTS TO BE FURNISHED BY BRANCH:**

CIB report (to be furnished by Branch)

Existing Securities& Liabilities details to be incorporated by Branch