

Terms and Conditions

1. Definition

- a. "Bank" refers to Everest Bank Limited and its successors and assigns, who is licensed to issue Credit Cards.
- b. "Card" refers to Everest Bank Limited Credit Card.
- c. "Cardholder" refers to an individual mentioned in card application form, to whom and for whose use, Card has been issued.
- d. "Supplementary Cardholder" refers to the person, whom Supplementary Card is issued at the request, risk and responsibility of the Primary Cardholder.
- e. "Card Account" refers to Credit Card Account maintained by the bank in the name of Cardholder, for the purpose of accounting all credit and debit transactions incurred by the Cardholder.
- f. "Merchant" refers to any retail and service outlets that accepts Card as mode of payment for sale of goods and services.
- g. "Card Transaction" refers to the transaction performed by use of Card for purchasing goods or services or to draw cash from any Automated Teller machine (ATM) or merchant location with Point of Sale (POS), with or without using Personal Identification Number (PIN).

2. Ownership

- a. The Card is a property of the Bank at all times.
- b. The Card is non-transferrable
- c. The Bank reserves the rights to seize/cancel the Card so issued to any Cardholder, if the information submitted by such Cardholder is found to be false and/or the Card has been misused.
- d. The Bank reserves the right to terminate membership, withdraw the privileges attached to the Card or not renew the expired Card at any time and to call upon the Cardholder to surrender the Card without assigning any reason, whatsoever.

3. Liability

- a. Use of the Card after notice of withdrawal of the privileges or the termination of the membership is fraudulent and may be subject to legal action by the Bank in accordance with the prevailing law.
- b. Upon termination of membership or withdrawal of privileges of the Card for any reason whatsoever, the Card shall be returned to the Bank within 7 days from the date of receipt of notice. The Cardholder shall be liable for payment of the bills arising out of use of the Card till Card is not surrendered to the bank.
- c. The Card has fixed validity and shall be renewed automatically on expiry and renewal charges shall be posted on Card Account. If Cardholder is not willing for renewal of the Card, he / she should notify to the Bank through written notification in prior of 60 days of Expiry date of the Card.
- d. The Cardholder shall not use the Card towards expenses prohibited by Nepal Rastra Bank or any other applicable law. The Cardholder shall be bound by all the prevailing rules of Nepal Rastra Bank and Government of Nepal and in the event of failure to so abide, the Cardholder shall bear any resulting damage, penalties and/or action as a consequences thereof.
- e. It will be responsibility of the Cardholder to submit supporting documents pertaining to any purchase transactions done outside Nepal to the bank, as and when requested

4. Lost / Stolen

- a. The Card and PIN issued to the Cardholder are entirely at the Cardholder's risk and responsibility. The Cardholder shall not disclose the PIN or permit possession of the Card to any other person. The Cardholder undertakes full responsibility for any transactions made by the use of the Card, whether or not made with his/her knowledge or authority.
- b. The Cardholder agrees to inform the Bank in writing regarding lost/stolen, damage of Card and disclosure of PIN. The Cardholder will be held liable for all the transactions received prior to this notification.

5. Acceptance

- a. Any Merchant sales slip signed by the Cardholder shall be the conclusive proof of the charges recorded therein as incurred by the Cardholder himself / herself and will be charged by the Bank to the Cardholder.
- b. The transaction log of ATM transactions shall be conclusive proof of the charges recorded therein as incurred by the Cardholder himself / herself. The verification of PIN confirms the authenticity of the Cardholder and the transaction.
- c. The Cardholder should be responsible to reconcile the transaction with the Card Account Statement. Any claim or dispute on the Card transaction should be channeled through the bank as per the prevailing rule & regulation of the bank and related regulating bodies. In such cases, Card Brand Network or related regulating bodies may impose limitation to accept disputes, fix dispute resolution time frame and define settlement procedures, which shall be binding to the cardholder.

- d. The Bank shall not be responsible in any way for non-availability of ATM services or POS terminals at merchant outlets for any reason whatsoever and howsoever arising as a result of malfunctioning of the Card or ATM or POS, insufficiency of funds in such machines, mechanical or power supply failure or otherwise.
- e. The Bank reserve the right to add/or amend these terms and condition including fees and service charges without giving any prior notice, which shall be binding on the Cardholder and Bank will intimate the same to Cardholder at its convenience.

6. Payment and fees

- a. All charge slips and cash advance vouchers signed by cardholder and cash drawn from ATM in respect of the use of the Card be charged by Bank to the Card Account. Bank reserves the right to debit Cardholder account from the date, that the Bank receives charge slips or debit information. Cardholders agrees to pay the amount shown due in the statement to the Bank within the date stipulated in the statement for payment.
- b. The bank shall levy fees/ service charges to the card holders as decided from time to time. The charges/fees shall be debited from the card account and the cardholder agrees to pay all the fees/charges levied by the bank.
- c. Partial payment of due amount or late payment of due amount will attract debit interest, which is prescribed by Bank from time to time. In case of partial payment, interest is levied to full due amount from statement date to payment date and remaining amount from payment date to next statement date.
- d. For cash withdrawal from ATM/POS, interest shall be charged from the day of withdrawal to the day of full payment.
- e. Cardholder must settle minimum due amount within payment due date. Non settlement of Minimum Due Amount within payment Due Date will attract Late payment Fee.
- f. All cash advances and other special services e.g. Airlines refund, communication service, purchase of fuel etc. availed by cardholder shall attract service charge at the rate prescribed by the bank from time to time.
- g. It shall be the sole responsibility of the cardholder to collect account statement and advice. The bank may provide a copy of statement on payment of service charge fixed by the Bank.
- h. Every Cardholder is assigned a certain limit for the use of his/her card. A cardholder should not exceed the limit frequently, the same may result in cancellation of the card at the Bank's sole discretion and attract a service charge fixed by the Bank.
- i. Currency exchange gain/loss; if any, arises out of the card transaction, shall be posted in the respective card account.
- j. The joining fee and annual membership fee will be billed in Card Account in advance.
- k. Bank will levy any other service charges as decided from time to time for special service rendered to cardholders.

7. Indemnity

The Cardholder undertakes to indemnify the Bank and to keep the Bank indemnified against all losses, damages, cost or expenses incurred and sustained by the Bank arising out of Cardholder's failure to observe any of the terms and conditions herein mentioned.