

CREDIT CARD AGREEMENT AND DISCLOSURE STATEMENT

FOR YOUR CONSUMER

**BANCO DAVIVIENDA S.A.,
INTERNATIONAL BANK BRANCH
MASTERCARD SECURED ACCOUNT**

This credit card program is issued and administered by Banco Davivienda S.A., International Bank Branch. Master Card is a registered trademark of Master Card Incorporated, and is used by the issuer pursuant to license.



DAVIVIENDA

PRICING INFORMATION

Actual pricing will vary from one cardholder to another

	(APR = Annual Percentage Rates)
Annual Percentage Rates for Purchases Rates that do not vary with the market	(APR) 15% to 15%
Annual Percentage Rates for Balance Transfers Rates that do not vary with the market	(APR) 16% to 16%
Annual Percentage Rates for Cash Advances Rates that do not vary with the market	(APR) 16% to 16%
Penalty APR and When it Applies	Up to 18%, based on your creditworthiness. This APR may be applied to new transactions on your account if you make a late payment. How Long Will the Penalty APR apply? If your APR is increased for this reason, the Penalty APR will apply indefinitely.
Minimum Interest Charge	There will be no minimum interest charge. Interest will be based on the outstanding balance.
For Credit Card Tips from the Federal Reserve Board	To learn more about factors to consider when applying for or using a credit card, visit the website of the Federal Reserve Board at: http://www.federalreserve.gov/creditcard
Account Fees Annual	\$60.00 will be charged on the first anniversary date and every year after that.
Transaction Fees	
Purchases	None
Balance Transfers	Either \$10.00 or 3% of the amount of each transaction, whichever is greater.
Cash Advances	Either \$10.00 or 3% of the amount of each transaction, whichever is greater.
Foreign Transactions	3% of the U.S. Dollar amount of each transaction made in a foreign currency or made in U.S. Dollars that is processed outside the United States. This fee will be in addition to any other applicable fee.

Penalty Fees	
Late Payment Fee	\$25.00 if the monthly minimum balance is less than \$25.00 otherwise is \$35.00
Returned Payment Fee	Up to \$30.00

Paying Interest

Your due date is at least 21 days after the close of each billing cycle. We will not charge you any interest on purchases if you pay your entire balance by the due date each month. We will begin charging interest on cash advances and balance transfers on the transaction date.

How We Will Calculate Your Balance

For Purchase balances, we will use a method called "average daily balance (including new purchases)." See the section titled *Balances Subject to Interest Rate* in your Credit Card Agreement and Disclosure Statement for more details.

For Balance Transfer and Cash Advance balances, we will use an Average Balance Method (including new Balance Transfers and Cash Advances): This balance is figured by adding the outstanding balance (including new Balance Transfers and Cash Advances and deducting payments and credits) for each day in the current billing cycle, together with the balances for each day in the previous billing cycle for balance transfers and cash advances with transaction dates in the previous cycle and posting dates in the current cycle, and then dividing by the number of days in the current billing cycle.

CREDIT CARD AGREEMENT AND DISCLOSURE STATEMENT SECURED

This Credit Card Agreement and Disclosure Statement, as modified, amended or supplemented from time to time (the "Agreement") governs the use of your credit card account with Banco Davivienda S.A., International Bank Branch, issued to you, such other persons who are granted, accept or use the credit card account and any person who has guaranteed payment of the credit card account.

We reserve the right to amend, modify or supplement this Agreement at any time, by adding, deleting, or changing provisions of this Agreement in our sole and absolute discretion, including, but not limited to, changing the applicable APRs on existing outstanding balances and increasing or decreasing the fees or other charges provided in this Agreement. All such amendments, modifications or supplements will comply with the applicable notice requirements of federal and Florida law that are in effect at that time.

If an amendment, modification or supplement gives you the opportunity to reject the change, and if you reject the change in the manner provided in such amendment, we may terminate your right to receive credit and may ask you to return all credit devices as a condition of your rejection. We may replace your Card with another Card at any time.

The reasons we may amend this Agreement include the following:

- Changes in regulation or legislation, or a change in the interpretation of a regulation or legislation.
- Changes related to your individual credit history, such as: your risk profile, your payment or transaction patterns, balance patterns, the utilization levels of this and other Accounts, credit bureau information including the age, history and type of other Accounts, and the measure of risk associated with each.
- Changes to overall economic and market trends, product design, and business needs.

Use of your Account and/or Card by you or any persons who are granted, accept or use the Account and any person who has guaranteed payment of the Account, is considered acceptance by you of this Agreement. By your (or an authorized user's) use of the Card or the Account you represent that your name and residence or place of business is as provided in connection with the Application submitted to open this Account. You also represent that any information provided in connection with the Application is true and correct.

You may use your Account for personal, family, or household purposes. You may not use your Account for business or commercial purposes.

1. **DEFINITIONS.** The following terms, as used throughout this Agreement, have the meanings specified or referred to in this Section 1:

- a. "Account" means your credit card Account with us.
- b. "APRs" means annual percentage rates.
- c. "Card" or "Cards" means all the credit cards we issue to you and to any other person with authorization for use on this Account pursuant to this Agreement.
- d. "Interest Charges" means any charges to your Account that are based on the application of APRs.

- e. "MasterCard", "MasterCard Electronic", "Maestro", "Cirrus" means MasterCard Worldwide.
- f. "Payment Card Network" means MasterCard or Visa whichever is shown on your card.
- g. "We", "us", "our", and "Bank" means Banco Davivienda S.A., International Bank Branch.
- h. "You" and "your" mean each and all of the persons who are granted, accept or use the Account and any person who has guaranteed payment of the Account.

2. **TYPES OF TRANSACTIONS.** You may obtain credit in the form of Purchases, Balance Transfers, and Cash Advances, by using cards, your account number, or other credit devices.

- a. "Purchase" means the use of your card or account number to buy or lease goods or services, buy wire transfers from a non-financial institution (Wire Transfer Purchase); make a transaction that is not otherwise a Cash Advance. Purchases include Account Fees, as well as Transaction Fees and adjustments associated with any Purchase.
- b. "Balance Transfer" means a transfer of funds to another creditor initiated by us at your request. A Balance Transfer does not include a transaction that is otherwise a Cash Advance. Balance Transfers include Transaction Fees and adjustments associated with any Balance Transfer.
- c. "Cash Advance" means the use of your account for a loan in the following ways:
 - i. by a transfer of funds via an Automated Clearing House ("ACH") transaction to a deposit account initiated by us at your request;
 - ii. by loans accessed in the following manner (collectively, "Bank Cash Advances"):
 - 1. at an automated teller machine;
 - 2. at any financial institution (e.g., to obtain cash, money orders, wire transfers, or travelers checks), or at any non-financial institution (i.e., to obtain cash);
 - 3. by a same day online funds transfer to a deposit account;
 - 4. by the purchase of foreign currency, money orders or travelers checks from a nonfinancial institution, or person-to-person money transfers, bets, lottery tickets, casino gaming chips, or bail bonds with your card; and
 - 5. for any payment you make to us that is returned to us unpaid for any reason, including the related interest charges.

Cash Advances include Transaction Fees and adjustments associated with any Cash Advance. All Bank Cash Advances are subject to the Cash Credit Line.

3. **TRANSACTIONS MADE IN FOREIGN CURRENCIES.** If you make a transaction in a foreign currency, the transaction will be converted by Master Card into a U.S. dollar amount in accordance with the operating regulations or conversion procedures in effect at the time the transaction is processed. Currently, those regulations and procedures provide that the

currency conversion rate to be used is either (a) a wholesale market rate or (b) a government-mandated rate in effect one day prior to the processing date. The currency conversion rate in effect on the processing date may differ from the rate in effect on the transaction date or posting date.

4. **INTEREST AND FEES.**

- a. **INTEREST RATES - ANNUAL PERCENTAGE RATES (APRs).** This section provides the interest rates, also referred to as corresponding Annual Percentage Rates (APRs), which are applicable to your account. The APR corresponds to the Daily Periodic Rate (DPRs): the APR is equal to the DPR multiplied by 365, and the DPR is equal to the APR divided by 365. Interest charges are calculated by using the DPR. If a rate is a variable rate, we calculate that APR by adding together an index and a margin. For more information on variable rates, please refer to the How to Calculate Variable Rates section within this Agreement.
- b. **PROMOTIONAL RATES AND FEES.** Promotional or Introductory Offers are temporary APRs (Promotional or Introductory Rates) or transaction fees (Promotional or Introductory Fees) that are offered on certain qualifying new transactions for a specified period of time. Each Offer will be assigned a unique Offer ID which will appear on your credit card statement after the first qualified new transaction for that Offer.
- c. **CURRENT RATES.** Your current rate is the rate that will apply to transactions that are not subject to an Introductory or a Promotional Rate. Please see the Pricing Information for current rates.
- d. **PENALTY APR AND WHEN IT APPLIES** (If your account is subject to Penalty APR). The Penalty APR is the APR(s) which may be applied to new Purchases, Balance Transfers, and Cash Advances, for certain default occurrences as described below.

We may increase the APRs on new transactions up to the Penalty APR, based on your creditworthiness, each time a Total Minimum Payment Due is not received by its applicable Payment Due Date. We may elect to set your APRs for Purchases, Balance Transfers and Bank Cash Advances to different Penalty APRs. We will provide you with a minimum of thirty (30) days advance notice. An increased Penalty APR will remain in effect indefinitely.

- e. **HOW TO CALCULATE VARIABLE RATES.** Variable Rates are calculated by adding together an index and a margin. This index is the highest U.S. Prime Rate as published in the "Money Rates" section of The Wall Street Journal on the last publication day of each month.

An increase or decrease in the index will cause a corresponding increase or decrease in your variable rates on the first day of your billing cycle that begins in the same month in which the index is published. An increase in the index means that you will pay higher interest charges and have a higher Total Minimum Payment Due. If The Wall Street Journal does not publish the U. S. Prime Rate, or if it changes the definition of the U.S. Prime Rate, we may, in our sole discretion, substitute another index.

- f. **CALCULATION OF INTEREST CHARGES.** We calculate interest by multiplying each Balance Subject to Interest Rate by its applicable DPR and that result is multiplied by the number of days in the billing cycle. When interest accrues on a Purchase, Balance Transfer, or Cash Advance balance, those interest charges become part of that respective Purchase, Balance Transfer, or Cash Advance balance.
- g. **BILLING CYCLE.** A billing cycle is a time period that ends on a Statement Closing Date (or "Closing Date") determined by us and begins on the day after the Closing Date of the previous billing cycle. Each monthly statement reflects a single billing cycle.
- h. **PAYING INTEREST.** When applicable, interest accrues daily and compounds daily on new transactions, and balances remaining from previous billing cycles. Interest will continue to accrue even though you have paid the full amount of any related balances because we include any accrued but unpaid interest in the calculation of each Balance Subject to Interest Rate.

We will not charge you any interest on Purchases if you always pay your entire New Balance Total by the Payment Due Date. Specifically, you will not pay interest for an entire billing cycle on Purchases if you Paid in Full the two previous New Balance Totals on your account by their respective Payment Due Dates; otherwise, each purchase begins to accrue interest on its transaction date or the first day of the billing cycle, whichever date is later.

We will begin charging interest on Balance Transfers and Cash Advances on the transaction date. The transaction date for a Returned Payment is the date that the corresponding payment posted to your account.

"Pay in Full" or "Paid in Full" means payments and credits in a billing cycle totaling at least your previous billing cycle's New Balance Total.

"New Balance Total" means the total billed amount as of the Closing Date of a billing cycle, as shown on your monthly statement.

Your Payment Due Date will be at least 21 days from your statement Closing Date and will fall on the same calendar day each month.

- i. **BALANCES SUBJECT TO INTEREST RATE.**
 - i. **Average Daily Balance Method (including new Purchases):** We calculate separate Balances Subject to an Interest Rate for Purchases and for each Introductory or Promotional Offer balance consisting of Purchases by: (1) calculating a daily balance for each day in the current billing cycle; (2) adding all the daily balances together; and (3) dividing the sum of the daily balances by the number of days in the current billing cycle.

To calculate the daily balance for each day in the current billing cycle, we: (1) take the beginning balance; (2) add an amount equal to the applicable DPR multiplied by the previous day's daily balance; (3)

add new Purchases, new Account Fees, and new Transaction Fees; and (4) subtract applicable payments and credits. If any daily balance is less than zero we treat it as zero.

- ii. **Average Balance Method (including new Balance Transfers and new Cash Advances):** We calculate separate Balances Subject to an Interest Rate for Balance Transfers, Cash Advances[, and for each Introductory or Promotional Offer balance consisting of Balance Transfers or Cash Advances by: (1) calculating a daily balance for each day in the current billing cycle; (2) calculating a daily balance for each day prior to the current billing cycle that had a "Pre-Cycle balance" – a Pre-Cycle balance is a Balance Transfer or a Cash Advance with a transaction date prior to the current billing cycle but with a posting date within the current billing cycle; (3) adding all the daily balances together; and (4) dividing the sum of the daily balances by the number of days in the current billing cycle.

To calculate the daily balance for each day in the current billing cycle, we (1) take the beginning balance; (2) add an amount equal to the applicable DPR multiplied by the previous day's daily balance; (3) add new Balance Transfers, Cash Advances and Transaction Fees; and (4) subtract applicable payments and credits. If any daily balance is less than zero we treat it as zero.

To calculate a daily balance for each day prior to the current billing cycle that had a Pre-Cycle balance, we: (1) take the beginning balance attributable solely to a Pre-Cycle balance (which will be zero on the transaction date associated with the first Pre-Cycle balance); (2) add an amount equal to the applicable DPR multiplied by the previous day's daily balance; and (3) add only the applicable Pre-Cycle balances, and their related Transaction Fees. We exclude from this calculation all transactions posted in previous billing cycles.

- j. **MINIMUM INTEREST CHARGE.** There will be no minimum interest charge. Interest will be based on the outstanding balance.
- k. **TRANSACTION FEES.** We will assess the following Transaction Fees to your account in the same balance category to which the transaction is posted. See Pricing Information for fee amounts.
 - Purchases
 - Balance Transfers
 - Cash Advances
 - Foreign Transactions

- l. **ACCOUNT FEES.** The following fees are assessed as Purchases in the billing cycle in which the fees accrue:
 - i. An Annual Fee in the amount set forth in the Pricing Information will be assessed each month of account opening if your account is open or if you maintain an account balance, whether or not you have active charging privileges.

- ii. We will assess a Late Fee in the amount set forth in the Pricing Information, if the Total Minimum Payment Due shown on your monthly statement is not received by us on or before its Payment Due Date. The Late Fee will not exceed the Total Minimum Payment Due immediately prior to assessment of the fee.
- iii. A Returned Payment Fee in the amount set forth in the Pricing Information if a payment on your account is returned for insufficient funds or for any other reason, even if it is paid upon subsequent presentment (if we elect to re-present the payment).
- iv. A Copy Fee of \$25.00 for each copy of a monthly statement or sales draft, except that the eighteen (18) most recent monthly statements and one sales draft will be provided for free.
- v. An Abandoned Property Fee equal to any costs incurred by us for complying with state abandoned property laws, unless prohibited by applicable law.

5. PAYMENTS.

- a. **YOUR PROMISE TO PAY.** You promise to pay us the amounts of all credit you obtain, which includes all Purchases, Balance Transfers, and Cash Advances. You also promise to pay us all the amounts of interest charges, fees, and any other transactions charged to your account. You promise to pay us the amounts of all credit you obtain, which includes all Purchases and Cash Advances made by anyone you authorize to use your account, whether or not you notify us that another person will be using it.
- b. **PAYMENTS ON YOUR ACCOUNT.** You must pay each month at least the Total Minimum Payment Due shown on your monthly statement by its Payment Due Date. Payments must conform to the requirements set out on that monthly statement; these requirements may vary without prior notice. You may pay the entire amount you owe us at any time. Payments made in any billing cycle that are greater than the Total Minimum Payment Due will not affect your obligation to make the next Total Minimum Payment Due. If you overpay or if there is a credit balance on your account, we will not pay interest on such amounts. We will reject payments that are not drawn in U.S. dollars and those drawn on a financial institution located outside of the United States. We reserve the right to reject any payment if your account has a credit balance as of the day we receive that payment. Generally, credits to your account, such as those generated by merchants or by person-to-person money transfers, are not treated as payments and will not reduce your Total Minimum Payment Due.
- c. **ACH PAYMENTS.** We process most payment checks electronically. We use the information on your check to create an electronic funds transfer. Each time you send a check, you authorize a one-time electronic funds transfer. You also authorize us to process your check as a check or paper draft, as necessary. Funds may be withdrawn from your account as soon as the same day we receive your payment. You will not receive your cancelled check because we are required to destroy it. We will retain an electronic copy. For more information or to stop the conversion of your checks into

electronic funds transfers, call us at the phone number listed on the front of your monthly statement. You may also write to us at: Banco Davivienda S.A. International Bank Branch 1110 Brickell Avenue Suite 900, Miami, Florida 33131.

- d. **TOTAL MINIMUM PAYMENT DUE.** You may pay your total outstanding balance at any time. Each billing cycle, you must pay at least the Total Minimum Payment Due shown on your monthly statement by its Payment Due Date. The Total Minimum Payment Due is the sum of all past due amounts plus the Current Payment.

The Current Payment for each billing cycle includes three amounts: (i) 1.25 % of your balance (your New Balance Total except for any new interest charges, and Late Fee), and (ii) new interest charges, and (3) new Late Fee. Generally, the lowest it will be is \$2.00 - \$35.00. We round the payment amount down to the nearest dollar. If a payment is credited to your account but is returned unpaid in a later billing cycle, we will recalculate the Total Minimum Payment Due for the billing cycle in which the payment was originally credited.

- e. **WHEN YOUR PAYMENT WILL BE CREDITED TO YOUR ACCOUNT.** We credit payments as of the date received, if the payment is: (i) received by 5 p.m. local time at the address shown on the remittance slip on the front of your monthly statement; (ii) paid with a check drawn in U.S. dollars on a U.S. financial institution or a U.S. dollar money order; and (iii) sent in the return envelope with only the bottom portion of your statement accompanying it. Payments received after 5 p.m. local time at the remittance address on any day including the Payment Due Date, but that otherwise meet the above requirements, will be credited as of the next day. Credit for any other payments may be delayed up to five (5) days.
- f. **HOW WE ALLOCATE YOUR PAYMENTS.** If your account has balances with different APRs, we will allocate the amount of your payment equal to the Total Minimum Payment Due to the lowest APR balances first. Payment amounts in excess of your Total Minimum Payment Due will be applied to balances with higher APRs before balances with lower APRs.
- g. **PROMISE TO PAY APPLIES TO ALL PERSONS.** All persons who initially or subsequently request, are granted, accept, guarantee or use the account are individually and together responsible for any total outstanding balance. If you are responsible to pay any total outstanding balance, we may refuse to release you from liability until all of the cards, and other credit devices outstanding under the account have been returned to us and you repay us the total outstanding balance owed to us under the terms of this Agreement.
- h. **AUTOMATIC DEBIT AUTHORIZATION.** If you so elect by delivering a completed Automatic Debit Instructions form ("Debit Instructions") to us, the method of payment will be automatic debit to a deposit account that you maintain with us and designate for that purpose in the Debit Instructions (the "Designated Account"). Pursuant to the Debit Instructions, we will, on each Payment Due Date, debit the Designated Account either in the amount of the New Balance Total or in the amount of the Total Minimum Payment Due, depending on the option you have selected in the Debit

Instructions. You may change the Debit Instructions from time to time by written notice to us, and we will implement the change as soon as practicable after our receipt of the notice. It is your responsibility to make sure that there are sufficient available funds in the Designated Account on each Payment Due Date to cover the amount of the New Balance Total or the Total Minimum Payment Due, as the case may be; however, the debits will be made in accordance with the Debit Instructions irrespective of the amount of available funds in the Designated Account, even if the effect of a debit will be to create or increase an overdraft in the Designated Account. Any such overdrafts will be subject to the terms and conditions (including those regarding interest and charges) set forth in the Bank's Account Agreement Terms and Conditions (the "Account Agreement") Notwithstanding anything to the contrary in the Account Agreement Terms and Conditions, however, you must immediately repay any overdraft resulting from debits made under this Section.

- i. **OTHER PAYMENT TERMS.** We can accept late payments, partial payments, or payments with any restrictive writing without losing any of our rights under this Agreement. This means that no payment, including those marked with paid in full or with any other restrictive words, shall operate as an accord and satisfaction without the prior written approval of one of our senior officers. You may not use a postdated check to make a payment. If you do postdate a payment check, we may elect to honor it upon presentment or return it uncredited to the person that presented it, without in either case waiting for the date shown on the check. We are not liable to you for any loss or expense arising out of the action we elect to take.
 - j. **MODIFICATIONS TO REQUIRED MINIMUM MONTHLY PAYMENTS.** We may allow you, from time to time, to omit a monthly payment or make a reduced payment. We will notify you when these options are available. This will only occur on an isolated basis, such as when the bank is working with borrowers affected by a federally declared disaster. If in response to this notification, you omit a payment or make a reduced payment, interest charges, applicable fees, and other regular transactions, if any, will accrue on your account balances in accordance with this Agreement. The reduced payment amount may be less than your interest charges. You must make the reduced payment on time to avoid a Late Fee. You must resume making your regular Total Minimum Payment Due each month following any modifications made to your required minimum monthly payment.
6. **DEFAULT.** You will be in default of this Agreement if: (a) you fail to meet the conditions, to perform any obligation, or to make any payment under this Agreement when due or any other agreement that you make relating to the Account; (b) your total outstanding balance exceeds your Total Credit Line; (c) your Cash Advance balance exceeds your Cash Credit Line; (d) you have given the Bank false or misleading information or misrepresentations; (e) you fail to provide information requested by us within thirty (30) days of any request, whether orally or in writing; (f) any funds are withdrawn or transferred that are pledged and/or secure your obligations relating to or arising out of the Account; (g) any Cardholder dies; (h) any governmental authority takes action which the we believe adversely affects your financial condition or ability to repay any amounts due in connection with the Account; (i) any guaranty or other agreement required in connection with the Account is breached, unenforceable or ineffective; or (j) you

file a bankruptcy petition, a bankruptcy petition is filed against you, or you make a general assignment for the benefit of creditors. If you are in default, then in addition to our other remedies under this Agreement, we can require immediate payment of your total outstanding balance and, unless prohibited by applicable law, we can also require you to pay the costs we incur in any collection proceeding, as well as reasonable attorneys' fees if we refer your Account for collection to an attorney.

7. CREDIT AVAILABILITY.

- a. **YOUR REVOLVING LINES.** This credit card has no pre-set spending limit. This does not mean that all transactions will be approved. We will consider transactions for approval on an individual basis, including transactions in excess of the revolving line. Your revolving line, which may also be referred to as your Total Credit Line and Cash Credit Line, are disclosed to you when you receive your card and, generally, on each monthly statement. The Total Credit Line is the amount of credit available for the account. The amount of credit available in your Cash Credit line will never exceed the amount of credit available in your Total Credit Line.

We may change your revolving lines from time to time. We base that decision on a variety of factors such as your payment and transaction history with us, and information that we receive from third parties, including credit reporting agencies. The amounts shown on your monthly statement as available credit do not take into account any Purchases, Balance Transfers, Cash Advances, interest charges, fees, any other transactions, or credits which post to your account after the Closing Date of that monthly statement.

- b. **WHAT WE MAY DO IF YOU EXCEED YOUR REVOLVING LINES.** The no pre-set spending limit feature does not mean that all transactions will be approved. All transactions will be considered on an individual basis, including those exceeding your revolving lines. Each time you attempt a transaction which results in your applicable outstanding balance (plus authorizations) exceeding a revolving line, we may: (i) permit the transaction without raising your revolving line; or (ii) refuse to permit the transaction.

If we refuse to permit the transaction, we may advise the person who attempted the transaction that it has been refused. If we refuse to permit a Check Cash Advance or Balance Transfer, we may do so by advising the person presenting the Check Cash Advance or Balance Transfer that credit has been refused, that there are insufficient funds to pay the Check Cash Advance or Balance Transfer, or in any other manner.

- c. **WE MAY SUSPEND OR CLOSE YOUR ACCOUNT.** We may suspend or close your account or otherwise terminate your right to use your account. We may do this at any time and for any reason. You may close your account at anytime by notifying us in writing or by telephone. Your obligations under this Agreement continue even after the account is closed. You must destroy all cards, or other credit devices on the account when the account is closed.

When your account is closed, you must contact anyone authorized to charge transactions to your account, such as

internet service providers, health clubs or insurance companies. These transactions may continue to be charged to your account until you change the billing. Also, if we believe you have authorized a transactions or are attempting to use your account after you have requested to close the account, we may allow the transaction to be charged to your account.

- d. **REFUSAL TO HONOR YOUR ACCOUNT.** We may deny any transactions for any reason at our discretion. We are not liable for any refusal to honor your account. This can include a refusal to honor your card or account number or any check written on your account. We are not liable for any retention of your card by us, any other financial institution, or any provider of goods or services.
- e. **RECURRING PREAUTHORIZED TRANSACTIONS.** Recurring preauthorized transactions occur when you authorize a merchant to automatically initiate a transaction using your credit card on a recurring basis. If we issue a new credit card with a different number or expiration date to you, we may (but are not obligated to) provide your new card number and expiration date to a merchant with whom you have set up a recurring preauthorized transaction in order to continue your recurring preauthorized transactions. There will be circumstances where you will have to contact the merchant.

8. **LIMITATIONS/WARNINGS.**

- a. **PURPOSES FOR USING YOUR ACCOUNT.** You may not use this account, to make a payment on this or any other credit account with us or our affiliates. You may not use or permit your account to be used to make any illegal transaction. You will only use your account for transactions that are legal where you conduct them. For example, Internet gambling transactions may be illegal in your state. Display of a payment card logo by an online merchant does not mean that an Internet transaction is legal where you conduct it. We may charge your account for such transactions. We will not be liable if you engage in an illegal transaction. We may deny authorization of any transactions identified as Internet gambling. You may not use your account to conduct transactions in any country or territory, or with any individual or entity that is subject to economic sanctions administered and enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC"). Use of your card in those countries will be blocked or rejected.
- b. **PERSONS USING YOUR ACCOUNT.** If you permit any person to use your card, account number, or other credit device with the authorization to obtain credit on your account, you will be liable for all transactions made by that person including transactions for which you may not have intended to be liable, even if the amount of those transactions causes a credit line to be exceeded. Authorized users of this account may have the same access to information about the account and its users as the account holders. We may send account materials (cards, statements and notices) to any liable party, and that person will be responsible for delivering those materials to the other liable parties and authorized users. Notice to any of you will be considered notice to all of you. You may allow authorized users on your account in the following ways: (i) by notifying us that you want someone added to your account as an authorized user; (ii) by lending your card or account number to another; or (iii) by any other

ways in which you would be legally considered to have allowed another to use your account or to be legally prevented from denying that you did so. You must think carefully before you allow anyone to become an authorized user. By doing so, you authorize the person to use your account to the same extent you can, including but not limited to making any Purchases, Balance Transfers, Cash Advances, and allowing others to use your account. Your account does not permit you to limit the nature or amount of authority you give to any authorized user and you will not attempt to do so. An authorized user's authority will continue until you both notify us that you are terminating the authority and you physically retrieve the card. If you cannot retrieve the card, you will remain liable for any transactions that we cannot prevent after you notify us.

9. **SECURITY INTEREST.** This Account is secured by the Time Deposit Account referred to in the Security Agreement. You have affirmatively agreed to and granted to us a security interest in the Time Deposit Account. We can transfer funds from the Time Deposit Account to this secured Account if you default on the debt arising from this Account. Such instances of your default are described herein and in the Security Agreement, and may include, for example, your failing to make a payment.

10. **MISCELLANEOUS.**

- a. **MONITORING AND/OR RECORDING OF TELEPHONE CALLS.** You consent to and authorize the Bank and any of its affiliates, or its marketing associates to monitor and/or record any of your telephone conversations with our representatives or the representatives of any of such companies. Where you have provided a cell phone number directly to us, or placed a cell phone call to us, you consent and agree to accept collection calls to your cell phone from us. For any telephone or cell phone calls we place to you, you consent and agree that those calls may be automatically dialed and/or use recorded messages.
- b. **CREDIT REPORTING AGENCIES; COLLECTING AND SHARING INFORMATION.** You authorize us and our affiliates: (i) to collect information about you in order to conduct our business and deliver the top quality service you expect, including information we receive about you, information we receive from third parties such as credit reporting agencies (whether in the U.S., the Republic of Colombia or any jurisdiction), creditors, and other persons; (ii) to release information from our records regarding your account in order to comply with any properly served subpoena issued by any state or federal agency or court; (iii) share our credit experience on your account with credit reporting agencies and other creditors we reasonably believe are doing business with you; (iv) to provide information about your account to any of our affiliates or others; and (v) to provide account information to any third party who we reasonably believe is conducting an inquiry in accordance with the Federal Fair Credit Reporting Act. For more details, please refer to our Privacy Notice.

If you believe we have furnished inaccurate or incomplete information about you or your account to a credit reporting agency, write to us at: Banco Davivienda S.A. International Bank Branch 1110 Brickell Avenue Suite 900, Miami, Florida 33131. Please include your

name, address, home phone number, and account number, and explain what you believe is inaccurate or incomplete.

- c. **DISPUTE ASSISTANCE.** If you disagree with a transaction on your Statement or have a dispute with the merchant as a result of the transaction, you will provide information or assistance we reasonably request. Otherwise, you will pay us for any resulting loss we have unless we are prohibited by applicable law from holding you liable for our loss. You also will provide reasonable cooperation to us in any investigation, litigation, or prosecution arising in connection with the use of the Card.
- d. **LOSS OR STOLEN CARDS; UNAUTHORIZED USE OF YOUR CARD.** If the Card is lost or stolen, or if you believe that someone is using your Account or Card without your permission, notify us immediately by phone at the numbers provided in the card mailer document.
- e. **BENEFITS.** We may offer you certain benefits and services with your account. Any benefits or services are not a part of this Agreement, but are subject to the terms and restrictions outlined in the benefits brochure and other official documents provided to you from time to time by or on behalf of the Bank. We may adjust, add, or delete benefits and services at any time and without notice to you.
- f. **TRANSFER OF ACCOUNT.** We may at any time, and without notice to you, sell, assign or transfer your account, any amounts due on your account, this Agreement, or our rights or obligations under your account or this Agreement to any person or entity. The person or entity to which we make any such sale, assignment or transfer shall be entitled to all of our rights and shall assume our obligations under this Agreement, to the extent sold, assigned or transferred.
- g. **JOINT ACCOUNT.** All persons on your Account are jointly and severally liable under this Agreement, regardless of whom received the benefit of your Account or to whom any credit was made under your Account. A default by any Account holder will be a default by all Account holders.
- h. **NOTICES AND CHANGES IN NAME, ADDRESS OR EMPLOYMENT.** We will send Statements, renewal or replacement Cards, or other notices to you at the address shown in our records. If this is a Joint Account, we can send these items to any joint Account holder. You agree to promptly notify us of any change in your name, address or employment.
- i. **SIGNATURE.** You must sign the back of your Card as soon as you receive it to help protect your Account from unauthorized use. However, your liability on the Account does not depend on whether you sign your Card.
- j. **PAYMENT CARD NETWORK RULES AND REGULATIONS CONFLICT.** You hereby agree to abide by all applicable rules and regulations of the Payment Card Network as well as applicable laws. If there is any conflict between the provisions of this Agreement and the rules and regulations of the Payment Card Network, the rules and regulations of Payment Card Network shall control.

- k. GOVERNING LAW; SUBMISSION TO JURISDICTION.** If your checking account with the Bank is linked to this Account, this overdraft protection feature will allow funds to be transferred (overdraft protection transfers) from this Account into your designated checking account with the Bank when transactions occur on your checking account, such as checks or other debits, that if paid would cause the checking account to be overdrawn (overdraft transactions). Overdraft protection transfers include automatic transfers to cover checking account fees. Overdraft protection transfers are processed after close of business Monday through Friday and are treated as Cash Advances. Each day's overdraft transactions will be totaled and rounded to the next \$100.00 increment up to your available Cash Credit Line, regardless of who initiated the overdraft transactions. For example, if your checking account has a balance of \$1.00 and a check or other debit item for \$125.00 is presented for payment, which if paid would cause your checking account to be overdrawn, an overdraft protection transfer of \$200.00 will be made to your checking account and a Cash Advance of \$200.00 will post to the Account. The portion of credit available for cash on this Account must be sufficient to cover the total amount of overdraft transactions (received by the Bank that day) rounded to the next \$100.00 increment (but excluding any overdraft protection fee); otherwise one or more of the overdraft transactions for that day will be rejected. However, if the portion of credit available for cash on this Account is greater than the overdraft transaction amount, but the portion of credit available for cash is insufficient for the overdraft transaction amount to be rounded to the next \$100.00 increment, then the amount of the overdraft transaction will be rounded to the highest whole dollar amount of your portion of credit available for cash. We will not assess an overdraft protection fee for any overdraft protection transfer from this Account to a linked Bank checking account, if we determine that your Account is overdrawn by a total amount less than \$10.00, after we finish processing for the day. If your Account is subject to an overdraft protection fee, then overdraft protection transfers of \$10.00 or more will be assessed such overdraft protection fee for each such Cash Advance. We may permit or refuse to permit any overdraft protection transfer that would cause you to exceed the Cash Credit Line on this Account. This overdraft protection feature will automatically be cancelled if this Account is closed by either you or us, or at any time upon your request. Your overdraft transactions remain subject to the terms of your checking account with the Bank, any related enrollment agreement, and this Agreement.
- l. WAIVER OF TRIAL BY JURY. YOU HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT YOU MAY HAVE TO A TRIAL BY JURY IN ANY SUIT, ACTION, PROCEEDING OR LITIGATION IN ANY COURT WITH RESPECT TO, IN CONNECTION WITH, ARISING OUT OF OR OTHERWISE RELATED TO, YOU, THIS AGREEMENT AND ITS SUBJECT MATTER, ANY OF YOUR ACCOUNTS, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO OR RELEVANT TO THE TRANSACTION(S) CONTEMPLATED HEREBY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE OPENING AND MAINTAINING OF THE ACCOUNT.**

YOUR BILLING RIGHTS

Keep this Document for Future Use

This notice tells you about your rights and our responsibilities under the Fair Credit Billing Act.

What To Do If You Find A Mistake On Your Statement

If you think there is an error on your statement, write to us at:

Banco Davivienda S.A. International Bank Branch 1110 Brickell Avenue Suite 900, Miami, Florida 33131

In your letter, give us the following information:

- Account information: Your name and account number.
- Dollar amount: The dollar amount of the suspected error.
- Description of problem: If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.

You must contact us:

- Within sixty (60) days after the error appeared on your statement.
- At least three (3) business days before an automated payment is scheduled, if you want to stop payment on the amount you think is wrong.

You must notify us of any potential errors in writing. You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question.

Note: It is very helpful if your letter includes the transaction date and the reference number for the charge, if available.

What Will Happen After We Receive Your Letter

When we receive your letter, we must do two things:

1. Within thirty (30) days of receiving your letter, we must tell you that we received your letter. We will also tell you if we have already corrected the error.
2. Within ninety (90) days of receiving your letter, we must either correct the error or explain to you why we believe the bill is correct.

While we investigate whether or not there has been an error:

- We cannot try to collect the amount in question, or report you as delinquent on that amount.
- The charge in question may remain on your statement, and we may continue to charge you interest on that amount.
- While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- We can apply any unpaid amount against your Total Credit Line.

After we finish our investigation, one of two things will happen:

- **If we determine there was a mistake:** You will not have to pay the amount in question or any interest or other fees related to that amount.
- **If we do not believe there was a mistake:** You will have to pay the amount in question, along with applicable interest and fees. We will send you a statement of the amount you owe and the date payment is due. We may then report you as delinquent, including to credit reporting agencies, if you do not pay the amount we think you owe.

If you receive our explanation but still believe your bill is wrong, you must write to us within 10 days telling us that you still refuse to pay. If you do so, we cannot report you as delinquent without also reporting that you are questioning your bill. We must tell you the name of anyone to whom we reported you as delinquent, and we must let those organizations know when the matter has been settled between us.

If we do not follow all of the rules above, you do not have to pay the first \$50 of the amount you question even if your bill is correct.

Your Rights If You Are Dissatisfied With Your Credit Card Purchases

If you are dissatisfied with the goods or services that you have purchased with your credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the purchase.

To use this right, all of the following must be true:

1. The purchase must have been made in your home state or within 100 miles of your current mailing address, and the purchase price must have been more than \$50. (Note: Neither of these are necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.)
2. You must have used your credit card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses your credit card account do not qualify.
3. You must not yet have fully paid for the purchase.

If all of the criteria above are met and you are still dissatisfied with the purchase, contact us in writing at:

Banco Davivienda S.A. International Bank Branch 1110 Brickell Avenue Suite 900, Miami, Florida 33131

While we investigate, the same rules apply to the disputed amount as discussed above. After we finish our investigation, we will tell you our decision. At that point, if we think you owe an amount and you do not pay, we may report you as delinquent.

**Davienda International does business in accordance
with Federal Fair Lending Laws.**