

# Meghna Credit Cards - Terms & Conditions

## INTRODUCTION

**IMPORTANT:** Before you use your Meghna Bank PLC (hereinafter "MGB PLC," "the Bank," "we," "us," or "our") Credit Card, please read these Terms and Conditions (T&Cs) carefully. By activating, signing, or using the Card, you (the "Cardholder," "you," "your") acknowledge that you have received, understood, and irrevocably agreed to be bound by these T&Cs, along with the Schedule of Charges and any other referenced documents. We recommend you retain a copy of this document for future reference.

## 1. DEFINITIONS

- 1.1 "MGB PLC" means Meghna Bank Private Limited Company.
- 1.2 "Bank" means Meghna Bank PLC, its successors and assignees.
- 1.3 "Bangladesh Bank" means the central bank of Bangladesh.
- 1.4 "Card" means the Meghna Bank Credit Card issued to you, including Primary, Supplementary, and Replacement Cards. The Card remains the Bank's property at all times.
- 1.5 "Card Account" means the account maintained by the Bank to record all transactions, fees, and charges related to your Card.
- 1.6 "Cardholder" means the individual to whom the Card is issued and who is responsible for all liabilities on the Card Account. This includes both Primary and Supplementary Cardholders.
- 1.7 "Primary Cardholder" means the person in whose name the Card Account created.
- 1.8 "Primary Card" means the Card issued to the Primary Cardholder.
- 1.9 "Supplementary Cardholder" means a person nominated by the Primary Cardholder and approved by the Bank to use a Supplementary Card. The Supplementary Cardholder must be at least 18 years of age.
- 1.10 "Supplementary Card" means the Card issued to a Supplementary Cardholder.
- 1.11 "Credit Limit" means the maximum permissible debit balance on your Card Account, as set by the Bank and notified to you. The Bank may revise this limit at its discretion.
- 1.12 "PIN" means your Personal Identification Number used to authorize transactions at ATMs and POS terminals.
- 1.13 "POS" means Point of Sale Terminal.
- 1.14 "ATM" means an Automated Teller Machine or any card-operated machine or device, whether belonging to Meghna Bank PLC ("the Bank") or other participating banks or financial institutions.
- 1.15 "Cash Advance" means cash obtained through the use of the Card, Card number, or PIN at an ATM or bank counter, which is debited to the Card Account.
- 1.16 "Card Transaction" means the purchase of goods and/or services, and/or cash advance availed or obtained through the use of card account number or the PIN of a card. If the card is used by someone else other than the Cardholder or Supplementary Cardholder with or without permission or consent or signature of the aforesaid Cardholders, in case of that transaction all the liabilities will be put into the Principal Cardholder's card account, and which he/she has to settle while paying the bills.
- 1.17 "CVV/CVC" means the Card Verification Value/Code printed on the Card.
- 1.18 "OTP" means a One-Time Password used to authenticate transactions.
- 1.19 "High-Risk Countries" means countries categorized as such by the Bank based on high incidents of card fraud and data compromise.
- 1.20 "Current Outstanding Balance" means the total debit balance inclusive of all charges which shall be debited to the Card Account outstanding on the Card Account payable to MGB PLC according to MGB PLC's records on the date the Statement of Account is issued.
- 1.21 "Minimum Amount Due" is the minimum payment required by the Payment Due Date, as specified in your statement.
- 1.22 "Payment Due Date" means the date specified in the Statement of Account by which date payment of the Outstanding Balance or any part thereof or the Minimum Amount Due is to be paid to the Bank.
- 1.23 "Schedule of Charges" means the document detailing all fees, interest rates, and charges, which may be amended by the Bank with 30 days' prior notice.
- 1.24 "Over Due/Excess Limit Fee" is imposed on statement day if card outstanding exceeds card limit either in BDT or USD part on any day of the statement cycle.
- 1.25 "Late Payment Charge (LPC)" is a fee levied by the bank when you fail to pay at least the Minimum Amount Due by the Payment Due Date.
- 1.26 "Over Payment" means payment by the Cardholder in excess of the Credit Limit.
- 1.27 "Card Statement" means a statement or statements prepared/sent by MGB PLC to the Principal Cardholder which contain(s) the detailed transactions/Charges of the principal and the supplementary Cardholder during the statement period.
- 1.28 "Statement Balance" means the total debit balance (inclusive of all Charges) outstanding on the Card Account payable to the Bank according to the Bank's records as of the date of the Statement of Account.
- 1.29 "Travel Quota" means the foreign currency entitlement for Bangladeshi nationals as specified by Bangladesh Bank.

## 2. THE CARD

- 2.1 **Ownership:** The Card is and shall at all times remain the property of the Bank and must be surrendered immediately upon request.
- 2.2 **Acceptance:** Signing, activating, retaining, or using the Card constitutes your binding acceptance of these T&Cs.
- 2.3 **Rejection of Terms:** If you do not wish to be bound, you must immediately cut the Card in half and return both halves to the Bank. Clause 8 (Termination) shall apply.
- 2.4 **Non-Transferability:** The Card is non-transferable and may be used only by the Cardholder whose name is embossed on it.
- 2.5 **Permitted Use:** The Card is for personal use only and must not be used for any illegal purposes, business expenditures, or prohibited transactions (including but not limited to gambling, crypto-currency trading, and purchasing lottery tickets).

## 3. USE OF THE CARD

### 3.1 Credit Limit:

- 3.1.1 The Bank has absolute discretionary power to sanction, modify, vary, or terminate the Credit Limit, which represents the maximum credit available to the Cardholder at any one time. The Bank may do so at any time without prior notice.
- 3.1.2 The limit imposed for Cash Advances shall be part of the overall Credit Limit. Cash Advances are limited to 50% of your total credit limit.
- 3.1.3 You must not exceed your assigned Credit Limit. However, the Bank may, at its sole discretion, authorize transactions that cause you to exceed your limit. In such cases, you must repay the excess amount immediately upon demand.

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**3.1.4** An Over-Limit Fee, as per the billing cycle, will be charged if the Cardholder's outstanding balance exceeds the assigned Credit Limit. The balance includes all purchases (retail or installment), cash advances, fees, and other charges.

**3.2 Card Security:** You must keep the Card secure and treat it like cash. You must not allow any other person to use it. You are solely responsible for the security of your Card, PIN, CVV/CVC, and OTP.

**3.3 International Usage:**

**3.3.1** For international use, your passport must be endorsed by the Bank, and you must comply with the exchange controls and other applicable laws of Bangladesh.

**3.3.2** Use of the Card outside Bangladesh without proper endorsement may lead to immediate cancellation and any other appropriate legal action.

**3.3.3** Transactions in a foreign currency will be converted to US Dollars (USD) by the Card Scheme (VISA) at the prevailing exchange rate. The transaction amount will be directly posted to your Card Account in USD. Overseas transactions are subject to a reimbursement charge representing the Charge imposed by VISA International on the Bank. Such transactions are also subject to a Bank charge, as the Bank may determine in its sole discretion from time to time. The exchange rate may differ from the rate on the transaction date due to market fluctuations.

**3.4 E-Commerce & High-Value Online Transactions:**

**3.4.1** For international online transactions above USD 300, you must enable the facility by following the Bank's prescribed process (e.g., via sending request through email from your registered email ID or through [Digital Service Desk](#)).

**3.4.2** The Bank reserves the right to restrict transactions at certain online merchants to mitigate fraud risk.

**3.5 Contactless Payments:** Your Card is enabled for contactless (NFC) transactions. For transactions above BDT 5,000, your PIN will be required. The Bank is not liable for contactless transactions made before you report a lost or stolen Card.

**3.6 Card Replacement & Renewal:** If the Cardholder loses, damages, or requires renewal, replacement, or additional Cards, the Bank may, at its discretion, issue such Cards upon the Cardholder's request.

**3.7 Card Safekeeping:** The Cardholder shall at all times ensure that the Card is kept in a safe place and will take all possible measures to prevent the Card from being lost or stolen.

**3.8 Bank's Discretion:** The Bank is entitled, at any time without prior notice or liability, to decline any transaction, withdraw or restrict your right to use the Card, or reduce your Credit Limit.

## 4. SUPPLEMENTARY CARD

**4.1 Issuance & Application of Terms:** The Bank may, at its absolute discretion, issue a Supplementary Card to a person nominated by the Primary Cardholder and approved by the Bank. The Supplementary Card shall be subject to these Terms and Conditions and any further terms which the Bank may deem necessary.

**4.2 Primary Cardholder's Liability:** The Primary Cardholder is fully liable for all transactions made by the Supplementary Cardholder and is liable for the entire balance due on the Card Account. The Primary Cardholder shall indemnify the Bank against any loss, damage, liability, costs, or expenses incurred by the Bank due to any breach of these Terms and Conditions by the Supplementary Cardholder.

**4.3 Joint and Several Liability:** The liability of the Primary Cardholder and any Supplementary Cardholders under this Agreement is joint and several. This means the Bank can demand full repayment of the entire outstanding balance from the Primary Cardholder alone, from any one Supplementary Cardholder alone, or from all of them together.

**4.4 Cardholder Responsibility:** The Primary Cardholder shall ensure that the Supplementary Cardholder abides by the rules set by the Bank for the use of the Card.

**4.5 Validity & Termination:**

**4.5.1** The validity of the Supplementary Card is dependent on the Primary Card.

**4.5.2** The Primary Cardholder may cancel a Supplementary Card at any time by written request.

**4.5.3** The termination of the Supplementary Card for any reason shall not terminate the Primary Card or the Primary Cardholder's obligations to the Bank.

**4.6 No Effect from Disputes:** The undertakings, liabilities, and obligations of the Primary Cardholder to the Bank shall not be affected in any way by any dispute or counterclaim the Primary Cardholder and the Supplementary Cardholder may have against each other.

## 5. FEES, CHARGES & INTEREST

**5.1 Schedule of Charges:** All fees (annual, late payment, cash advance, etc.) and interest rates are detailed in the Schedule of Charges, available on our website and upon request.

**5.2 Notice of Changes:** The Bank may change the Schedule of Charges and these T&Cs by providing at least 30 days' prior notice via SMS, or website publication.

**5.3 Over Limit Fee Calculation:**

**5.3.1** An Over-Limit Fee will be imposed for a billing cycle if the Cardholder's total outstanding balance (in either BDT or USD) exceeds the approved Credit Limit on any day during that statement cycle.

**5.3.2** Should the outstanding balance remain above the Credit Limit on the day following the statement date, a subsequent Over-Limit Fee will be charged and reflected in the subsequent month's statement.

**5.3.3** The outstanding balance for this purpose includes all purchases (retail or installment), cash advances, fees, and other charges.

**5.4 Late Payment Charge Calculation:**

**5.4.1** A Late Payment Charge (LPC) will be levied if at least the Minimum Amount Due is not received by the Bank by the Payment Due Date specified on the monthly statement.

**5.4.2** A Late Payment Charge (LPC) will be levied as a fixed amount, in accordance with the Bank's prevailing Schedule of Charges.

**5.5 Minimum Due Calculation:** The Minimum Amount Due is typically calculated as a percentage (%) as per Bank's prevailing Schedule of Charges) of the outstanding balance, plus installment amounts, excess amount, and previous overdue amounts, as detailed in the monthly statement.

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## 5.6 Interest Calculation:

**5.6.1 Interest-Free Period:** You will receive an interest-free period of 15 to 45 days on retail purchases.

**5.6.2 Cash Advances:** Interest on Cash Advances is charged from the transaction date until full repayment.

**5.6.3 Revolving Credit:** For retail purchases, if you do not pay the Outstanding Balance (billed amount) in full, interest will be charged on the outstanding amount from the payment due for billed amount, and from the statement date for carried-over balances.

**5.7 Credit Shield Premium:** Credit Shield insurance program, designed to cover your outstanding balance in the event of death or permanent total disability, is activated by default upon card issuance. The full terms, conditions, and coverage details are governed by a separate insurance policy document. If you wish to discontinue this service, you must submit a request through the Bank's Call Center or Digital Service Desk. Once the premium charge has been generated on your billing statement, it is non-refundable, and no reversal will be processed for that cycle.

## 6. BILLING & PAYMENTS

**6.1 Statement of Account:** The Bank will provide a monthly Statement of Credit Card Account detailing all transactions, payments, interest, fees, and charges. It is your responsibility to review each statement for any errors or unauthorized transactions.

**6.2 Payment Obligation & Acceptance:** Payment of any sum by the Cardholder in respect of a Statement shall constitute binding and conclusive evidence of acceptance of the entries shown on that Statement. All entries are presumed correct unless disputed per clause 6.11.

### 6.3 Payment Amounts:

**6.3.1 Current Balance:** The Cardholder agrees to pay the total Current Balance in full by the Payment Due Date to avoid financial charges on retail purchases.

**6.3.2 Minimum Amount Due:** The Cardholder may choose to pay the 'Minimum Amount Due' as specified on the statement by the Payment Due Date. Failure to pay the Minimum Amount Due by the due date will result in the residual amount being added to the next statement's Minimum Amount Due.

### 6.4 Payment Methods & Processing:

**6.4.1** Payments can be made through Branches, Online Banking, Mobile Financial Services, and other designated channels.

**6.4.2** Payments are treated as received only when credited to the Card Account.

**6.4.3** Cash Payments: Should be made on or before the due date and are credited upon processing by the Bank.

**6.4.4** Other Channel Payments: Must be made at least two (2) banking days prior to the Payment Due Date to allow for clearing. Allow up to three (3) business/banking days for payments to be credited. If the Payment Due Date falls on a non-working day, the immediately preceding banking day shall be considered the due date.

**6.5 Late Payment Charge:** If the Cardholder fails to pay the Minimum Amount Due by the Payment Due Date, a flat Late Payment Charge, as per the prevailing Schedule of Charges, shall be levied.

**6.6 Payment Allocation:** All payments received may be applied by the Bank in the following order of priority, or such other order as the Bank deems fit:

- a. Fees & Charges,
- b. Interests,
- c. Cash Advances,
- d. Fund Transfer,
- e. EMI Transactions,
- f. Retail Transactions.

**6.7 Refunds:** The Bank will credit the Card Account with a refund only upon receipt of a properly issued Credit Voucher from the merchant.

### 6.8 Cardholder Responsibilities:

**6.8.1** Non-receipt of a Statement of Account does not absolve the Cardholder from the responsibility of timely payment.

**6.8.2** The Cardholder is responsible for ensuring payment is made by the due date, even when traveling or out of town.

**6.9 Bank's Rights:** Without prejudice to its legal rights, the Bank may declare the entire outstanding balance immediately due and payable on demand if the Cardholder fails to perform any obligation under these Terms and Conditions.

### 6.10 Dispute Resolution:

**6.10.1** The Cardholder must notify the Bank in writing of any disputed transaction within 10 days of the Statement Date.

**6.10.2** If a disputed transaction is proven to be genuine, the Cardholder shall pay the amount along with any fees incurred by the Bank to retrieve supporting evidence.

**6.10.3** The Bank may temporarily block the Card during the investigation.

## 7. LOSS, THEFT & UNAUTHORIZED TRANSACTIONS

**7.1 Immediate Notification:** You must immediately report a lost, stolen, or compromised Card, or the disclosure of your PIN, by calling our 24x7 Toll-Free Call Center at 16735.

**7.2 Liability Before Notification:** You are fully liable for all transactions that occur before you report the incident to the Bank. This includes any transactions effected by any person, with or without your knowledge or authority, and is especially applicable if you have been negligent (e.g., by writing down your PIN or failing to keep the Card secure).

**7.3 Liability After Notification:** You will not be held liable for any fraudulent transactions that occur after you have officially notified the Bank of the loss, theft, or compromise.

**7.4 Proactive Risk Management:** The Bank monitors for suspicious activity, including transactions in High-Risk Countries. We may attempt to contact you and, if necessary, temporarily block the Card to prevent fraud. The Bank is not liable for any fraudulent transactions if you are unreachable or choose not to block the Card after being notified of the risk.

**7.5 PIN Security and Liability:** The Cardholder shall use all reasonable precautions to prevent the loss or theft of the Card and shall not disclose the PIN to any person. Any transaction verified by your correct PIN shall constitute conclusive evidence that the transaction was authorized by you, and you shall be fully liable for all such transactions whether or not you had knowledge of them.

**7.6 Replacement Cards and PINs:** The Bank may, at its absolute discretion, issue a replacement for any lost or stolen Card or a new PIN, subject to a replacement fee and such other terms and conditions as the Bank may deem fit.

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**7.7 Procedure upon Recovery:** If a lost or stolen Card is recovered, you must immediately cut it in half and return it to the Bank without using it. You shall not use a PIN after you have reported its disclosure to another person.

## 8. TERMINATION

### 8.1 By the Bank:

**8.1.1** The Bank reserves the absolute right and discretion to terminate the Card Account, cancel the Card, and/or revoke card privileges at any time, with or without cause and without prior notice.

**8.1.2** The Bank may terminate the Card Account immediately and without notice upon the death, bankruptcy, insolvency of the Cardholder, or if the Cardholder's whereabouts become unknown.

### 8.2 By the Cardholder:

**8.2.1** The Cardholder may terminate the Card Account by serving a written notice to the Bank at least 30 days in advance, returning all Cards cut into two halves, and settling the entire outstanding balance, including all charges and liabilities.

**8.2.2** Such termination shall only be effective upon the Bank's receipt of the written notice, all mutilated Cards, and full payment of all amounts due.

### 8.3 Termination of Supplementary Card:

**8.3.1** The termination of a Supplementary Card shall not terminate the Primary Card Account. The Primary Cardholder and any remaining Supplementary Cardholders shall continue to be jointly and severally liable for all charges.

**8.3.2** A Supplementary Cardholder whose card is terminated will not be liable for charges incurred by other cardholders after the Bank has received the mutilated Supplementary Card.

### 8.4 Obligations upon Termination:

**8.4.1** Upon termination by either party, the Cardholder must immediately return all Cards cut in half to the Bank and pay the entire outstanding balance, which becomes immediately due and payable.

**8.4.2** The Cardholder (or their estate) remains responsible for repaying all outstanding balances and shall indemnify the Bank for all costs incurred in recovering such amounts. Until the full outstanding balance is paid, the Bank is entitled to continue charging finance charges on the remaining balance due, and will debit the Card Account accordingly.

### 8.5 Fees and Collateral:

**8.5.1** The Bank shall not be liable to refund any annual membership fee or part thereof upon termination.

**8.5.2** Any security held as collateral may be retained by the Bank for a period of at least 45 days after the Card is cancelled and returned.

## 9. DATA PRIVACY & DISCLOSURE

**9.1 Consent:** You irrevocably consent to the Bank collecting, using, processing, and disclosing your personal and financial information.

**9.2 Purposes:** This includes purposes related to:

- a. Account administration and service provision.
- b. Credit assessment and credit scoring.
- c. Fraud prevention and detection of money laundering/terrorist financing.
- d. Marketing products and services (you may opt-out).
- e. Compliance with laws and regulatory requirements.

**9.3 Disclosure:** The Bank may disclose your information to:

- a. Credit rating/reference agencies/credit bureaus.
- b. Its affiliates, agents, and service providers.
- c. Any regulatory, governmental, or law enforcement authority as required by law.
- d. Any potential assignee or participant of the Bank's rights.

## 10. GENERAL PROVISION

**10.1 Governing Law & Jurisdiction:** These T&Cs are governed by the laws of Bangladesh. The Cardholder irrevocably submits to the non-exclusive jurisdiction of the courts of Bangladesh.

**10.2 Set-Off:** The Bank has the right to combine or consolidate any account you hold with the Bank and set off any credit balance against any debt you owe to the Bank.

**10.3 Indemnity:** You agree to indemnify the Bank against all losses, damages, liabilities, costs, and expenses incurred by the Bank due to your breach of these T&Cs.

**10.4 Severability:** If any provision is found invalid, the remainder of the T&Cs shall remain in full force.

**10.5 Merchant Disputes:** The Bank is not liable for any dispute concerning quality, delivery, or non-receipt of goods/services between you and a merchant. Your liability to the Bank is unaffected by such disputes.

## 11. VARIATION OF TERMS

The Bank may change these T&Cs at any time. Notification of changes will be given as per Clause 5.2. Your continued use of the Card after the effective date constitutes acceptance of the changes. If you do not accept the changes, you must terminate the Card as per Clause 8.2.

For any queries, please contact our 24x7 Toll-Free Call Center 16735

Email: [cards@meghnabank.com](mailto:cards@meghnabank.com)

Website: [www.meghnabank.com.bd](http://www.meghnabank.com.bd)