Information on BCB Credit Cards

What is the BCB Credit Card?

A Credit Card is a product that allows clients to make purchases with borrowed funds that you can pay back over time. A credit card is an excellent way to simplify and track personal expenses.

For more information, your Relationship Manager (RM) or Bank Representative is here to help guide you through the credit card application process and answer your questions.

Features:

Accepted at over 25 million merchant locations and 750,000 ATM locations worldwide, Visa cards instantly identify the cardholder as a preferred customer. Visa Platinum (Personal) cards offer high value-added benefits, such as travel accident insurance, auto rental insurance, and travel assistance, offering the cardholder increased security and peace of mind while traveling.

- Monthly cash back rewards on every purchase
- Travel insurance and assistance.
- Transaction confirmation email alerts.
- Transaction verification confirmation for fraud protection.
- Individual card numbers for customizable limits for supplementary card holders.
- Cash Advances of up to 25% of credit limit available.
- Autopay services for credit card payments.

Things you should consider before applying for a BCB Visa Credit Card

- Affordability: Successful applicants may be required to cash secure the credit card at up to 110% of the approved credit limit. The cash security requirement means that in some cases, when a successful applicant receives the credit card, they must provide a cash deposit. This deposit secures the credit card and will be held by BCB while the card remains open and active.
- Fees and interest rates should be considered to understand the overall cost of using a BCB Credit Card.
- Banking Relationship: Applicants must be BCB account holders to apply for a BCB credit card.

Risks

- ***Inability to repay***: If you miss a required payment or breach the terms and conditions of the credit card the bank has a right to declare your card in default and may proceed with legal action.
- ***Penalty fees:*** If your card payment is late, you may be subject to penalty fees.
- ***Fraud Risk:*** Credit card fraud is a serious problem and can lead to significant financial losses. In addition to fraud protections at BCB, cardholders should take precautions to protect their cards, such as:
    - Keeping track of purchases and advising BCB in the event of any unrecognized charges.
    - Keeping your credit card number private and never giving the number to unfamiliar companies or individuals.
    - Ensuring you are always aware of web site security when making online purchases.

Key Terms

Term	Definition
Statement Cycle	A statement cycle for a credit card generally refers to the period from when a credit card statement is generated to when the associated credit card payment is due. The amount of time in a statement cycle may vary by issuer, but it typically lasts between 21 to 25 days in length. During this cycle, the cardholder will use the credit card to make purchases and will be billed for those purchases when the statement is generated at the end of the cycle.
Autopay	Autopay is a feature offered by most credit card companies that allows you to set up automatic payments to your credit card account. Through this feature, your funds will automatically be transferred from your bank account to pay your credit card balance each month.
Transaction Email Alerts	Email notifications sent to cardholders for every authorization attempt on a BCB credit card. These alerts typically include the transaction date and time, amount spent, type of transaction and merchant's name. Having these alerts are beneficial as they provide up-to-date information about their card which clients can review to confirm authenticity of transactions.

Why choose Bermuda Commercial Bank?

Bermuda Commercial Bank Limited is the specialist Bermuda bank delivering innovative and effective solutions to provide superior customer experience. We offer tailored financial solutions and personal attention to Bermuda-based clients.

We understand that there are other credit card options in Bermuda, but BCB differentiates itself from the competition in several different ways:

- ***Competitive Interest Rates and Card Fees****:* Bermuda Commercial Bank strives to offer competitive interest rates and fees for credit cards.
- ***Personalized Service****:* BCB is relationship driven and our local staff offer fast and personalized hands-on service to clients throughout the process of obtaining a credit card.
- ***Fraud Protections:*** BCB applies several solutions in the fight against fraudulent transactions such as local transaction monitoring and the ability to set daily transaction limits.