

**1. General Provisions**

- 1.1. These Card Terms and Conditions (Card T&C) and applicable Card Fees and Charges (Card F&C) constitute the Agreement between Customer and Cardpay for provision of Card and Card Account service and related matters.
- 1.2. Card T&C are supplemented by the General Terms and Conditions of Cardpay, and shall be read in conjunction with the terms and conditions of the Current Account, applicable fees and charges lists, as well as other supplementary agreements and/or terms and documents, and procedures of Cardpay which apply to the business relationship and provision of services by Cardpay to Customer, of which the Card T&C shall form an inseparable part.

**2. Card Account**

- 2.1. Agreement is concluded on the grounds of Customer's Application subject to Cardpay's approval.
- 2.2. In order to enter into this Agreement pursuant to these Card T&C, Customer shall undergo Cardpay's effective procedures for establishment of business relations and account opening, and shall enter into an agreement with Cardpay on Current Account opening and maintenance under its terms and conditions in force.
- 2.3. Customer may be required to maintain a separate Current Account in order to enter into this Agreement for provision of service, depending on the features of the Card Account and Card/Card Product applied for.
- 2.4. Customer shall submit Application to Cardpay in accordance with Cardpay's requirements and procedures in force and shall provide all required and requested information and documents in relation to Customer and Cardholder for performance by Cardpay of identification, verification and due diligence procedures under applicable law.
- 2.5. By signing Application, Customer certifies that:
  - Customer has read and understood and expressly agrees to enter into, to follow and be bound by Agreement, including these Card T&C, Card F&C, General Terms and Conditions of Cardpay, agreements, terms and documents of whatever type and nature that all together govern the service, provision of services and relationship between Customer and Cardpay;
  - In case of Customer's authorised Cardholder, Customer has ensured that Cardholder has read and understood the Agreement, including these Card T&C, Card F&C, General Terms and Conditions of Cardpay, agreements, terms and documents of whatever type and nature and agrees with them and undertakes to observe them;
  - Card will be used exclusively by Cardholder for Customer's legitimate interests;
  - Card will not be used for illegal purposes or in violation of this Agreement;
  - Customer and Cardholder understand the content, obligations and risks related to use of the service;
  - Customer has provided accurate, correct and complete information and documents to Cardpay, including in relation to Cardholder.
- 2.6. If Application is submitted to Cardpay using iBank (remote account management system), Application shall be authenticated through use of Customer's iBank authentication credentials in accordance with the relevant terms, procedures and instructions of Cardpay. An Agreement concluded via such remote means shall have the same legal effect as if it had been concluded based on an Application bearing the Customer's signature.
- 2.7. Upon receipt of Customer's Application, Cardpay may inform that requested service or its particular features may not be provided and such Application will be considered withdrawn by Customer. Customer may submit a new Application for the service that may be provided.
- 2.8. Cardpay is entitled not to accept Customer's Application, not to enter into Agreement or any agreement with Customer, not to provide/open Card Account and not to issue Card without providing reasons for refusal.
- 2.9. Upon Cardpay's decision to enter into Agreement, based on Customer's submitted Application, Cardpay shall open/provide Card Account in Customer's name in the relevant account currency and issue relevant Card to that Account.
- 2.10. Card shall have one currency of Card Account.
- 2.11. Customer shall receive from Cardpay the relevant Confirmation on Card issuance and Card Account opening, or on Card issuance and Card's attachment to relevant Card Account. Agreement is considered concluded from the moment of Card issuance to the respective Card Account, whereby Cardholder has the opportunity to use Card and perform Transactions, subject to procedures of these Card T&C.

**3. Card issuance**

- 3.1. Card shall be issued to Cardholder, being an individual over 18 years of age, expressly specified by Customer in the Application being Customer himself in case of a natural person, or Customer's authorised Cardholder, subject to Cardpay's approval.
- 3.2. If Customer is a Corporate Customer, Customer certifies that authorised Cardholder specified in the Application to whom Card shall be issued represents Customer, being its director, representative, signatory, owner, employee.
- 3.3. Customer is obliged and bears responsibility for providing in the Application and during the validity of the Agreement accurate, correct and complete details, information and documents on Customer and Cardholder, in accordance with requirements of Cardpay.
- 3.4. Cardpay is not responsible and bears no liability for losses/inconveniences sustained by Customer/Cardholder in case of Customer's failure to fulfil his obligations in the preceding clause and in case information provided to Cardpay contains errors and/or omissions.
- 3.5. Cardpay may offer different types of Card Products. Customers may consult on the relevant Card Product/features in the lists of fees and charges for Cards. Cardpay may make available additional information/descriptions on its website or at Customer's request.
- 3.6. Cardpay may restrict or limit the type and/or number and/or features of Card Accounts and/or Cards and/or Card Products that can be opened/provided/issued to Customer and/or Customer type or category and/or to one Customer/Cardholder.
- 3.7. Where the issued Card is a plastic card it contains depending on the Card Product a chip, magnetic strip, and specific information on the Card including: Card brand, Card number, term of validity, Cardholder's name and surname, CVV2/CVC2 Code.
- 3.8. Plastic Card is delivered in a sealed envelope for receipt by Cardholder, together with Card instructions.
- 3.9. Plastic Card is delivered in accordance with Customer's instructions in the Application, either in person or by postal means to postal address specified in Application.

- 3.10. Customer acknowledges the risks related to Card delivery by postal services if Customer chooses or accepts such delivery method, and accepts that Cardpay shall not be responsible or liable for risks, actions, delays or non-delivery by third party mail services.
- 3.11. Customer/Cardholder are obliged to inform Cardpay if Card is not received by Cardholder within a reasonable timeframe by postal means. If Card is not received within 30 days, Cardpay shall cancel the Card, and issue a replacement Card upon Customer's application subject to fees and charges.
- 3.12. Regardless of Card Product and method of delivery, Card is delivered in a non-activated state for security reasons. Upon receipt, Cardholder shall put his personal signature on the reverse side (in case of plastic Card), and must activate Card prior to use in accordance with instructions provided by Cardpay. Upon receiving an activation SMS-command from Cardholder's mobile phone number provided by Customer to Cardpay in Application, which mobile phone number is linked to Card in Cardpay's systems in accordance with Customer's Application, Card's PIN is transmitted by SMS to Cardholder's mobile phone number.
- 3.13. Cardholder shall memorise Card's PIN and immediately delete the SMS containing the PIN.
- 3.14. Activation of Card from Cardholder's mobile phone number as indicated in Application and registered in Cardpay's systems as linked to the Card shall be considered evidence of receipt of Card by Cardholder as well as serve as evidence that Customer familiarised the Cardholder and Cardholder undertakes to observe obligations under this Agreement.
- 3.15. If during the Card activation process or from the moment of Card activation, Cardholder does not receive the SMS containing the Card's PIN, or other SMS response/confirmations/alerts including in relation to Transactions, Customer/Cardholder shall notify Cardpay immediately via iBank. If Cardpay is notified in any other way other than iBank, including by email/telephone during Cardpay's working hours, then following such communication, Customer shall submit the respective notification via iBank without delay thereafter, which notification shall bear legal effect. Failure to notify Cardpay immediately constitutes negligence in relation to Customer's/Cardholder's performance of security obligations under these Card T&C.
- 3.16. In case Customer/Cardholder at any point suspects that another person knows or has gained access to the Card, Card details, PIN or any authentication credentials, Cardholder shall immediately block the Card using the relevant SMS-service command and act in accordance with section 13 "Loss or theft of Card" of these Card T&C.

#### **4. Use and service of the Card**

- 4.1. Card is the property of Cardpay and upon demand shall be returned to Cardpay by Customer/Cardholder.
- 4.2. Card must be used:
- Exclusively by Cardholder. Card is non-transferable and no other person has authority to keep Card in their possession or to perform Card Transactions. Cardholder and Customer are prohibited from giving to any person the Card/Card details to possess the Card/Card details or to perform Card Transactions, including for example by providing to such persons the Card or disclosing Card details, including PIN and any authentication credentials.
  - In accordance with the terms and procedures in force at the time of its use.
- 4.3. Card shall be used always within the limits of the balance available on Card Account. If, for any reason, Card use results in a negative balance on the Card Account (including technical overdraft), Customer is obliged to settle at once such negative balance and any other fees and charges and liabilities to Cardpay. Cardpay is entitled to debit at Cardpay's discretion any of Customer's Accounts or funds to settle Card Account balance.
- 4.4. Card shall be used by the Cardholder during its validity period.
- 4.5. Card must not be used for illegal purposes or transactions.
- 4.6. Customer and Cardholder shall comply with all applicable laws and regulations when using service and Card.
- 4.7. Card shall not be used to obtain goods or services for resale in the course of business or otherwise or return for cash.
- 4.8. Card shall not be used for payment for the goods or services that are precluded by applicable law, or require a special permit unless such permit was obtained.
- 4.9. Activation and use of the Card and PIN, use and service of the CVV2/CVC2 Code and Security Code, receipt, use and service of the Card and Card Account are subject to and regulated by these Card T&C, applicable Card F&C, General Terms and Conditions of Cardpay, including applicable fees and charges, supplementary documents and procedures, and amendments from time to time as the case may be. In case of Customer's authorized Cardholder, activation and use of the Card by Cardholder are regarded as Customer's confirmation that Customer has provided to and familiarized the Cardholder with the aforementioned documents, and Customer undertakes Cardholder's observance thereof.

#### **5. Card expiry and renewal**

- 5.1. Card shall expire on the last day of the month and year indicated on the Card. Cardholder is not authorized to use Card upon its expiry. All Transactions initiated after Card expiry/cancellation/closing shall not be authorized or shall be rejected.
- 5.2. When the term of validity of the Card expires, a renewal/replacement Card is produced upon Customer's application/confirmation. Customer is advised to request renewal/replacement of the Card at least 14 days prior to Card's expiry date.
- 5.3. Cardpay is not obliged to renew/replace Card, and may reject such application without providing reasons for refusal.
- 5.4. Prior to/upon the end of the term of validity of the Card, Cardpay may produce a new Card to renew/replace it. Its transmission to Customer/Cardholder shall be subject to Customer's application/confirmation and to the relevant fees stated in the Card F&C.
- 5.5. Notwithstanding Card's expiry, available balance on Card Account shall be available on Card Account or for transfer to Current Account of Customer or as per the operation of the relevant Account, subject to any fees and charges, Customer's liabilities towards Cardpay and Transactions settlement procedures.
- 5.6. If the term of validity of Card attached to Card Account is expired and there no new active Card is attached to Card Account, Cardpay is entitled to apply relevant inactivity fees and charges as well as to terminate this Agreement.

**6. Card Transactions**

- 6.1. Depending on the functionality of the Card Product, Cardholder may use the Card to perform transactions at physical POS, to withdraw cash from ATMs and perform transactions on the Internet (ePOS) and other possible Card Transactions.
- 6.2. Card shall be used for execution of Transactions as defined in these Card T&C, as well as according to any procedure(s) provided to Customer/Cardholder in the frame of the Card receipt/activation/use process and/or any supplementary documents (if applicable), as well as in accordance with instructions available at places where Cards are accepted.
- 6.3. If the Card is of a type which does not permit certain Transactions, the Cardholder may execute Transactions according to the procedure that corresponds to the respective Card/Card Product. Should there be any doubts to be clarified, the Customer/Cardholder is responsible to contact Cardpay.
- 6.4. At the moment of receipt of the Card, the functionality enabling to perform relevant Card Transactions of the Card Product (via POS, ePOS, and via a contactless method (where applicable) etc.) is not active. In order to activate the functionality to perform the relevant Card Transactions and use Card, the Cardholder shall:
- Follow the Activation instructions provided by Cardpay in relation to Card, and as relevant;
  - In case of plastic Card, in relation to Transaction activation, perform the first Transaction using contact technology and entering PIN in a bank's ATM, i.e. inserting Card in the ATM.
  - In case of plastic Card in relation to Contactless Transaction activation, perform the first POS Transaction via contact technology and entering the PIN at the POS, i.e. inserting Card in the POS.
- 6.5. Certain Transactions may be prohibited, restricted or subject to security limits, specific authorisation requirements, conditions, including by type of Transaction, terminal and any other criteria determined by Cardpay.

**7. Authorisation of Card Transactions****7.1. Customer's consent to perform Card Transactions**

- 7.1.1. Customer is fully responsible and liable for Transactions performed using Card including fees and charges and liabilities incurred and any other actions of Customer/Cardholder within the scope of this Agreement.
- 7.1.2. Customer bears full responsibility and liability for authorised Cardholder's actions. All Card Transactions shall be performed by Cardholder and are deemed authorised by Customer.

**7.2. Cardholder's consent to perform Card Transactions**

- 7.2.1. Use of authentication factors alone shall indicate that Card Transaction was authorised by Cardholder.
- 7.2.2. Subject to the features of the particular Card, the authorisation of the Transaction can include the authorisation of any single Card Transaction, a series or recurring Card Transactions (including Transactions for an indefinite period) or pre-authorising future Card Transactions of a certain or uncertain amount.
- 7.2.3. Card Transaction is deemed authorised by Cardholder if the PIN entered in the ATM or card acceptance device/system corresponds to the data encoded in the Card's chip/magnetic strip or a sales draft is signed by hand or electronically as per merchant's instructions, or in case of Card Transactions through the internet and Card Transactions requiring CVV/CVC2 code to be entered, the code coincides with the data encoded in the authorisation software of Cardpay, or if the Transaction has been additionally confirmed by the Security Code, as well in cases of performing other intentional, definite and sequential activities as specified in the card acceptance place/by merchant, including:
- The entering of the PIN, Security Code, or signature any other personalised security/authentication credentials of the Cardholder
  - Disclosure of Card details and/or any other information
- 7.2.4. Contactless Transactions are authorised without entering the PIN or signature of Cardholder on the document certifying the Transaction, if the amount of the Transaction is within the limit set for Contactless Transactions.
- 7.2.5. Customer agrees that if Card Transaction has been authorised in any manner set out in the preceding clauses, such authorisation is considered to be consent of Cardholder to perform the Transaction, which legally has the same effect as a consent document signed by Cardholder by hand and, imposes liabilities on the Customer/Cardholder in accordance with effective laws and regulations.
- 7.2.6. As of the moment when Cardholder has given his consent (authorisation) to perform Card Transaction, Cardholder or Customer is not allowed to revoke it. If Cardholder/Customer wishes to cancel a Transactions, they shall contact merchant directly.
- 7.2.7. Revocation of a Transaction may only be possible if Cardpay has specifically to the relevant circumstance agreed and confirmed this to Customer. If such agreement is possible, Cardpay may stop execution of the Card Transaction and return the relevant amount to Card Account balance, as well as apply relevant fees and charges.

**8. Operation of Card Account**

- 8.1. Card Account must be credited with funds prior to an in order to execute Transactions.
- 8.2. Card Account may only be credited via credit transfer transactions. Any other form of crediting of the Card Account is not possible (such as cash deposit, checks etc).
- 8.3. Crediting of Card Account is possible by submitting a payment order for an internal credit transfer to Card Account from Customer's Account(s), as well as via internal or external credit transfer transaction depending on the Card Account and Card properties and restrictions in force. Card Account shall be debited with an amount equal to such transfer, less fees and charges as may be applicable to such internal or external credit transfer transaction.
- 8.4. Payment orders for debiting/crediting (credit transfers to/from) Card Account are subject to cut-off times and fees and charges for relevant transaction stipulated in the terms and conditions governing operation of Account and fees and charges and supplementary documents and internal restrictions.
- 8.5. A payment order for a credit transfer to/from the Card Account shall be submitted in Card Account currency. If a payment order is submitted/received in a currency which differs from the Card Account currency, Cardpay is entitled to reject the transaction or to convert the amount applying an exchange rate of Cardpay at the moment of conversion.

- 8.6. Where Card Account is treated as holding electronic money, its value when not debited for execution of Transactions, including fees and charges, and liabilities towards Cardpay, may be transferred (redeemed) to Customer's Current Account.
- 8.7. Transfer of funds from Card Account to Customer's Current Account is possible at any time, provided that payments for executed Transactions, fees and charges and liabilities have been settled to Cardpay prior such funds transfer.
- 8.8. Cardpay is entitled to delay or reject execution of transfer of funds from Card Account to Current Account, or any Transaction on Card Account for reasons related to settlement of Customer's obligations towards Cardpay.
- 8.9. Funds on Card Account do not constitute a deposit.
- 8.10. Card Account is a non-interest-bearing account.
- 8.11. Card Account use, service and operations shall also be subject to the effective General Terms and Conditions of Cardpay, including effective terms and conditions applicable to Current Account.

## **9. Settlements on Card Account**

- 9.1. Customer's obligation to pay for Transaction arises at the moment of its execution. Customer is liable to Cardpay for all Transactions incurred from use of the Card and Card Account unless otherwise provided in these Card T&C, and irrevocably authorizes Cardpay to settle all Transactions by debiting the Card Account.
- 9.2. Customer and Cardpay agree that Cardpay has the right to withdraw funds from Card Account without Customer's separate order and that the Card Account shall be debited in the following circumstances:
  - To pay amounts of all Transactions;
  - To pay fees for Transactions, fees for service and other services of Cardpay according to the Card F&C and fees and charges lists in force at the time of the operation;
  - To settle any liabilities of Customer towards Cardpay in relation to use of the service, including for any losses incurred by Cardpay from use of the Card and/or Card Account;
  - To settle any liabilities of Customer towards Cardpay in relation to any agreement between Customer and Cardpay;
  - To make payments, which may not be specified in the Card F&C or fees and charges lists, but which Cardpay has to make in order to ensure provision of the service and other services;
  - To debit wrongly/by mistake credited amounts.
- 9.3. Should a negative balance occur on Card Account due to any Transactions or any operation, including as a technical overdraft or any liability towards Cardpay, Customer shall settle the negative balance to Cardpay immediately after its occurrence.
- 9.4. In case of the occurrence of a negative balance on Card Account and/or if Customer fails to ensure the funds on the Card Account are sufficient for settling Transactions and payments and obligations stipulated in accordance with this Agreement, Cardpay is entitled to:
  - 9.4.1. Offset the negative balance from the next transfer of funds to the Card Account and/or
  - 9.4.2. Withdraw the funds necessary to discharge the obligations under this Agreement from any Account(s) or funds of Customer with Cardpay without a separate payment order or order of the Customer, if necessary, converting funds in other currencies on Customer's Account(s) into the currency relevant to Card Account according to the exchange rate of Cardpay at the moment of conversion.
- 9.5. Upon authorization of a Card Transaction, except when reservation is not made for a specific type of Card Transaction, Cardpay reserves funds on the Card Account for payment of the Card Transaction, reducing the available balance on Card Account. After receipt of confirmation for the Card Transaction from the respective institution, Card Transaction amount is debited from the Card Account. If Cardpay does not receive confirmation in respect to the Card Transaction from the respective institution within 30 (thirty) days after the authorization of the Card Transaction, the reservation is canceled and the funds become available to Customer on the Card Account.
- 9.6. For all Card Transactions in a currency other than Card and Card Account currency, conversion of the amount takes place at the prevailing exchange rate which may be provided or made available to Customer upon request. The reference exchange rate is variable and is applied without notice at the date and time of transaction processing, which may be different from the transaction date. For all such transactions, the Card Account will be debited in the currency of the Card and Card Account, according to the applicable Card F&C. A fee for foreign currency transactions as described in the Card F&C shall also be applied.
- 9.7. Transactions are recorded on Card Account not later than on the next business day after the data of the Transaction is received by Cardpay.

## **10. Fees and Charges**

- 10.1. Cardpay's provided service incurs and Customer pays Cardpay fees and charges stipulated by the Agreement including applicable Card F&C in force.
- 10.2. Upon approval of Customer's Application by Cardpay, Customer agrees that relevant fee for Card Account opening and Card issuance as specified in Card F&C may be debited by Cardpay from the relevant Card Account or at Cardpay's discretion, any another Account of Customer (e.g. separate Current Account).
- 10.3. Subject to possibility and approval by Cardpay, Customer may request Cardpay to charge certain administrative and maintenance fees from another Account of Customer (e.g. separate Current Account) instead of the relevant Card Account.
- 10.4. Card Transactions may also be subject to fees, terms, rules, regulations at a card acceptance place (such as those of an ATM operator, a payment terminal (physical and virtual) operator, bank, etc.). It is the responsibility of the Customer and Cardholder to check whether any additional fees, rules, regulations, terms apply.
- 10.5. The value of each Transaction, including any applicable and related fees and charges and currency exchange, will be deducted from the available balance of the Card Account. It is the responsibility of Customer and Cardholder to check Card and Card Account balance and status and applicable fees and charges of Cardpay and any third party before performing each Transaction.

- 10.6. Cardpay at its absolute discretion may set forth additional fees for services that are not included in the Card F&C or other fees and charges lists approved by Cardpay, but which were requested by Customer in a particular case and such fees are binding upon Customer.
- 10.7. Should taxes, duties or similar payments be levied on the fees and charges, Cardpay is entitled to withhold such payments from the Customer, with the fees and charges being increased accordingly.
- 10.8. When using third party services at the Customer's request, Customer shall immediately reimburse Cardpay for all such expenses.
- 10.9. Cardpay has the right to set-off, transfer, or apply sums held in the Card Account in or towards satisfaction of all or any liabilities, fees and charges owed to Cardpay on any ground that have not been paid or satisfied when due by the Customer.

## **11. Special terms and fees**

- 11.1. Cardpay may but is not obliged to apply to Customer, or Card and/or Card Account a non-standard tariff.
- 11.2. Cardpay shall commence application of a non-standard tariff at its discretion and at a time provided to Customer, irrespective of whether circumstances for its application existed before.
- 11.3. If Customer is required to inform/apply to Cardpay for application of a non-standard tariff, when Cardpay becomes aware of the respective circumstances under other procedures, this might not constitute sufficient grounds for application of such non-standard tariff.
- 11.4. If non-standard tariff is applied to Card and/or Card Account, then as soon as Cardpay becomes aware of the expiry of such circumstances that formed the grounds for the application of non-standard tariff or at any time at its absolute discretion, Cardpay is entitled to apply to the respective Customer, or Card and/or Card Account the provisions laid down in these Card T&C and standard applicable Card F&C in force.
- 11.5. As soon as Cardpay becomes aware of changes in the circumstances the existence of which was a precondition for the application of a non-standard tariff to a specific Card Product/Card, Cardpay is entitled to close the respective Card Product/Card for the Customer or replace it with another Card Product or apply Card T&C and Card F&C which correspond to the new circumstances.
- 11.6. Cardpay may unilaterally and without notice provide and revoke or cancel any non-standard tariff, discount, special fee, charge, rate, conditions. In such a case, standard applicable Card F&C in force shall apply with immediate effect to the relevant Customer or Card Account and/or Card.

## **12. Keeping Card safe**

- 12.1. Cardholder shall use the Card, Card details, PIN and any authentication credentials in accordance with these Card T&C.
- 12.2. Customer and Cardholder are responsible in particular for taking all suitable measures for safeguarding and prevention of unauthorised or fraudulent use of the Card, Card details, PIN and any authentication credentials.
- 12.3. Cardholder is obliged to observe the following non-exhaustive security requirements for use of the Card:
- Keep the Card safe and secure at all times and not allow any other persons to use the Card;
  - To store the Card and Card details in the same way as cash and check daily to verify the presence of the Card to ensure that it is in the Cardholder's possession and has not been lost or stolen;
  - Ensure that Card is returned to Cardholder after any Card Transaction at an ATM/POS/with merchant and check frequently that the Card remains in Cardholder's possession;
  - Keep the PIN confidential and not disclose it to any other person;
  - Memorise the PIN and destroy the medium on which it was received from Cardpay and refrain from writing down or recording the PIN on any medium;
  - Change the PIN frequently if such functionality is provided;
  - Handle the Card, PIN, Card details including CVV2/CVC2 Code and Card number as well as other personalised access and security elements and any authentication credentials of the Card, including the ones that are necessary for use of Card over the internet, and Security Code carefully in order to prevent unauthorised persons from gaining access or using them;
  - Only use/provide Card details when making a Card Transaction and ensure nobody is watching Cardholder entering Card details, PIN and any authentication credentials, Security Code;
  - Not to provide the Card/Card details and other information in relation to the Card to other persons unless such provision is done in accordance with the Merchant's rules for performance of the relevant Card Transaction;
  - Not perform a Card Transaction in case Cardholder thinks an ATM has been tampered with, POS, ePOS, website, is not authentic or secure or has any doubts in relation to the merchant;
  - Never disclose the PIN in case of execution of any Card Transaction via the internet;
  - Utilise only secure websites and channels for undertaking any Card Transaction on the internet/remotely and refrain from using merchant websites or other channels that do not support strong customer authentication in particular via use of Security Code.
  - Ensure merchant accepts Card as a means of payment, and always obtain a Card receipt/confirmation of payment and additionally including for online Transaction, obtain a copy of any order/payment form as well as merchant's terms and conditions;
  - Before authorising any Transaction, make sure that the Transaction amount indicated by the merchant corresponds to the actual Transaction amount. If the indicated amount differs from the actual Transaction amount, Cardholder shall not authorise such Transaction;
  - Sign a document attesting the Transaction analogically to his/her signature on the Card;
  - Securely store and/or destroy any documents revealing Card details in such a way that misappropriation of Card details is not possible;
  - Not use Card after the end of its term of validity or if the Card is suspended (blocked) due to any reason;
  - Keep plastic Card away from heat, water and other damaging elements. In case Card is expired or damaged rendering it unfit for performance of Transactions, immediately block the Card using the SMS-block command, and destroy the Card plastic (including chip and magnetic strip) to render it unusable and the Card details unidentifiable;



- Securely destroy Card received under this Agreement after the end of its validity, in case Card is renewed/replaced, or in case of termination of the Agreement for any reason;
- Frequently consult and comply with guidelines, documentation, instructions of Cardpay in relation to security, security of Card and Card Transaction authorisation, use and safety, provided from time to time and/or published by Cardpay on its website [www.cardpay.com](http://www.cardpay.com)
- Check SMS-confirmations after each Transaction and regularly check the balance by using the SMS-command, in order to monitor transactions and any unauthorised use; as well as check frequently executed Transactions on Card Account statement, and in case of any perceived unauthorised transaction, immediately proceed with Card blocking and notification actions in accordance with section 13 "Loss or theft of Card" of these Card T&C.

### 13. Loss or theft of Card

- 13.1. If the Card or Card details is/are lost or stolen or Customer/Cardholder believes that Card details, PIN/ CVV2/CVC Code of the Card or other personalised access and security elements and any authentication credentials, are at risk of becoming known or have become known to an unauthorised person (including the case of loss/theft or access to Cardholder's mobile device or other contact details), or similar circumstances:
- 13.1.1. Cardholder shall immediately use the relevant SMS-command to block the Card. In case the preceding action is not possible, Customer/Cardholder shall immediately notify and instruct Cardpay in written form to block the Card (providing all necessary Card details which as a minimum must be the Card number and Cardholder's full name) via iBank. Customer shall notify and inform Cardpay on the reasons Cardholder is unable to send the respective SMS-block command.
- 13.1.2. Customer shall notify Cardpay of the circumstances of actual or suspected theft/loss/unauthorised access of Card via iBank. If Cardpay is notified in any other way other than iBank, including by email/telephone during Cardpay's working hours, then following such communication, Customer shall submit the respective notification via iBank without delay thereafter, which notification shall bear legal effect.
- 13.1.3. In case Cardholder/Customer is unable to undertake above actions and/or is unable to notify Cardpay via the above-mentioned method, Cardholder/Customer shall address himself immediately to any call centre of the Card Association of Card, without delay notifying Cardpay in accordance with clause 13.1.2., and inform Cardpay on the reasons Cardholder/Cardholder is unable to complete the procedures in clauses 13.1.1 and 13.1.2.
- 13.2. Upon providing required notification to Cardpay, Customer/Cardholder shall provide Cardpay with all information available to Customer/Cardholder regarding loss/theft/unauthorised access.
- 13.3. Customer/Cardholder shall declare theft/loss/unauthorised access of Card to the police/responsible institution of the place of loss/theft/unauthorised access occurrence wherever possible. If such declaration is not possible, at Cardpay's request, Customer shall provide a substantiated explanation to Cardpay.
- 13.4. Upon receipt of required notification as to loss/theft/unauthorised access, in case it is not practically possible and duly justified as such by Customer/Cardholder to block Card via the relevant actions, Cardpay blocks the specific Card independently.
- 13.5. In case of non-receipt or non-timely receipt of Card or PIN from Cardpay at the time of issuance/renewal/replacement, Customer/Cardholder shall notify Cardpay without delay via iBank. In case Cardpay is contacted by other means such as email, or by telephone/orally during working hours, then, following such communication, Customer shall ensure any notification referred to above is provided without delay via iBank.
- 13.6. In case a lost/stolen Card is found, Customer/Cardholder shall immediately submit to Cardpay the relevant notification. Cardpay may at its sole discretion, but shall not be obliged to unblock such Card; otherwise Cardpay shall cancel such Card.
- 13.7. Cardpay issues a new Card to Cardholder on the grounds of the Customer's written application to this effect, subject to fees and charges.

### 14. Limits

- 14.1. For purposes of security for funds, prevention of misuse of Card and/or incidents of fraud, as well as risk management, Cardpay sets internal security limits for Transactions which may include non-exhaustively:
- Spending limits such as maximum limits per day/month or other time period, per number of transactions per day/month/other time period;
  - Limits or restrictions per Card/Card Product type, transaction type, merchant type, terminal type, authorisation type;
  - Transaction limits and funds transfer limits related to Card Account and Card
- 14.2. Cardpay at its sole and absolute discretion may restrict Transactions, considering various risks, including individual usage patterns and payment risk profiles. For AML/CTF and anti-fraud purposes Cardpay reserves the right to apply and change limits and restrictions without any notice.
- 14.3. As part of its authorisation and internal processes, Cardpay may also request at any point from Customer/Cardholder to produce documents and information in relation to their identity and relevant Transaction(s) as well as request information from any merchant or payment service provider. This may also be done for fraud and risk prevention purposes.
- 14.4. Cardpay may refuse to execute certain Transaction(s) for the reasons mentioned above and shall not be liable for any damage suffered by Customer/Cardholder as a result of delay or refusal to execute a Transaction.
- 14.5. Cardpay may set change security or other limits and restrictions unilaterally at its discretion and without notice or notification of Customer/Cardholder.
- 14.6. It is Customer's obligation to inform himself and Cardholder on spending limits applicable to Card. Customer may be informed of spending limits via the Card F&C as well as through customary communication channels, via iBank and by contacting Cardpay's customer communication functions.
- 14.7. Depending on technical functionality and Cardpay's internal procedures in force, Cardpay may also change or set limits/restrictions on the grounds of the Customer's application.

**15. Refusal to execute and restrictions on transactions**

- 15.1. If Card is not activated in accordance with Cardpay's instructions provided to Customer/Cardholder for this purpose, any attempted Transaction shall be declined.
- 15.2. Cardpay shall be entitled to refuse execution of Transaction on Card or Card Account and shall not be liable for any loss suffered by Customer/Cardholder in the following cases:
- There is no available or insufficient balance on the Card Account for execution of Transaction including applicable fees and charges and liabilities
  - There is a suspicion/implication of fraud or misuse
  - There is a suspicion/implication of a suspicious transaction
  - There is a suspicion/implication of an illegal transaction
  - There is a suspicion/implication of financial crime/money laundering
  - There is a suspicion/implication of improper use of the Card Account or Card or violation of these Card T&C and/or relevant terms, documents governing relationship between Customer and Cardpay
  - Due to internal security limits being surpassed
  - Due internal restrictions/risks/fraud settings/measures
  - Due to Card being expired
  - Due to Card/Card Account being blocked/suspended or due to closing procedures
  - Due to Card Association related settings/measures/prohibitions/instructions
  - Due to legal and regulatory or similar related settings/measures/prohibitions/instructions
  - Due to refusals of merchants, payment processors, payment systems, card associations and other parties processing transactions or involved in the process, errors, failures (technical or otherwise)
  - For any other justified reasons, including those relating to security or illegal use of Card and Card Account, fraud prevention, risk management, compliance with applicable requirements, laws and regulations, protection of funds, protection of Customer/Cardholder or Cardpay.
- 15.3. Cardpay shall notify Customer/Cardholder of non-execution, and of the reasons for refusal where possible and if not contrary to applicable requirements, laws, regulations or any obligations.
- 15.4. Cardpay is entitled to unilaterally and without being liable for any loss suffered by Customer/Cardholder:
- 15.4.1. Refrain from debiting or crediting the Card Account and/or suspend (block) the Card, as well as the Card Account, if Cardpay has suspicion that the Card Account/Card is used for legalisation of proceeds derived from crime or other illegal or fraudulent activity, or Customer/Cardholder fails to submit or to timely submit information or documents necessary for due diligence/AML/risk and fraud prevention purposes;
- 15.4.2. Suspend (block) the Card, and/or Card Account, if Customer/Cardholder fails to discharge his obligations to Cardpay, has submitted false/misleading information or documents to Cardpay, if Customer/Cardholder does not observe the Agreement and/or any other agreement with Cardpay or relevant terms and documents, until and if violations are eliminated;
- 15.4.3. Suspend (block) the Card as well as access to the funds in the Card Account and transferred to it thereafter, should Cardpay receive a decision/order/information from a competent institution, authority, or person, including of an encumbrance on the Customer's funds;
- 15.4.4. Suspend(block) the Card, if information regarding the possible/actual compromise of the data of the Card, or other security matters is received from the relevant Card Association, other relevant institution or authority.
- 15.4.5. Suspend (block) the Card, if Cardpay has suspicions about unauthorised use of the Card, use of the Card for fraudulent purposes, counterfeiting, compromise of the Card, or if further use of the Card may cause damage or losses to the Customer or Cardpay;
- 15.4.6. Suspend (block) the Card, if the PIN Code, Security Code or any authentication credentials entered by the Cardholder a set number of times does not coincide with the Card data and/or data related to the Card;
- 15.4.7. Suspend (block) the Card for any other justified reasons, including those relating to security or illegal use of Card and Card Account, fraud prevention, risk management, Cardpay's compliance with applicable requirements, laws and regulations, protection of funds, protection of Customer/Cardholder or Cardpay.
- 15.4.8. Implement further limits and restrictions for the use of the Card/Card Product and/or Card Account.
- 15.5. Cardpay is entitled to prohibit/restrict unilaterally use of the Card including in some countries, for certain transaction types, with certain merchants or merchant categories, for certain terminal types, for certain authorisation types, or upon occurrence of specific circumstances without notification or notice to the Customer/Cardholder. Such prohibitions are risk and fraud protection mechanisms for the Customer/Cardholder and/or Cardpay.
- 15.6. Cardpay is entitled to restrict and/or block performance of Contactless Transactions without prior notification of the Customer/Cardholder, if during a certain time period a certain number of Contactless Transactions has been made without entering the PIN or without signature of a Transaction document, or if the set limit of Contactless Transactions has been reached, if such restriction may facilitate elimination of fraud risks as well as in other cases where Cardpay considers that such restrictions may eliminate losses related to the use of the Card.
- 15.7. Cardpay may inform Customer/Cardholder about blocking of the Card and/or Card Account and its reasons, if possible before blocking of the Card/Card Account, or as soon as possible after blocking, except when provision of information endangers objectively grounded security reasons or is contrary to requirements of applicable requirements, laws and regulations.
- 15.8. Cardpay shall unblock the Card Account and/or Card and/or replace Card with a new one if and once the reasons for blocking no longer exist.

**16. Card Account Statement**

- 16.1. iBank (remote account management system) allows Customer to view and access Card Account and Card Account Statement, including transactions, balance, and other information as well as to communicate and submit requests to Cardpay including in relation to Transactions, Card blocking and perform other activities permitted by iBank functionality.
- 16.2. Card Account Statements showing executed Transactions and debiting and crediting of Card Account shall be made available to Customer electronically in a durable format, via iBank.
- 16.3. Card Account Statement shall be available to Customer via iBank in relation to each month free of charge, and shall be the agreed method of provision of the Statement.
- 16.4. Customer may obtain via iBank functionality a Card Account Statement for a specific month or a particular period. Customer is advised to print and/or save the Card Account Statements for future reference.
- 16.5. Cardpay reserves the right to provide or make available Card Account Statements using a different method that is deemed appropriate from time to time. In such a case, Cardpay shall inform the Customer in advance.
- 16.6. Customer agrees to be charged according to the Card F&C in force, or as agreed with Cardpay, in case Customer requires from Cardpay or requests additional information, a paper statement, to receive information on a more frequent basis or requests that information is made available in a way other than the agreed method.
- 16.7. Customer is obliged to monitor Card Account, Transactions and balance of funds thereon regularly and not less frequently than once every 7 (seven) days. Customer and Cardholder shall verify transactions based on Card Account Statements (available via iBank, provided electronically, and in hard copy if provided at request) as well as via the SMS-services notifications to Cardholder.
- 16.8. Customer undertakes to ensure he has access to/receives Card Account Statements, and is obligated to notify Cardpay immediately upon discovery during fulfilment of his obligations to check Card Account Statement and status at least every 7 (seven) days via iBank, if Card Account Statement was not provided or made available to Customer by Cardpay, in which case Cardpay shall take all necessary actions to make said Statement available to Customer, otherwise Cardpay shall consider that Customer has access to/received Card Account Statement.

**17. SMS-services**

- 17.1. Cardpay SMS-services is a service provided by Cardpay to Customer, which enables Cardholder in possession of his mobile phone number, specified in the Application, which mobile phone number is linked to the Card in Cardpay's systems, to:
- Transmit to Cardpay SMS message commands in relation to activating Card, obtaining Card PIN, changing Card PIN, blocking Card, obtaining available balance and other functionality as may be provided by Cardpay;
  - Receive SMS notification messages for and in connection with Transactions (purchases, cash withdrawals, payments etc.), available balance and any other SMS notification messages that may be provided by Cardpay;
  - Receive via SMS message Security Code (OTP) in connection with performance and authentication of Card Transactions
  - Have access to and utilise any information and functionality that may be provided by Cardpay via SMS-services.
- 17.1.1. Customer and Cardholder authorise Cardpay to provide SMS-services and transmit SMS notification messages to Cardholder's mobile phone number specified in the Application and during the term of validity of this Agreement.
- 17.1.2. Cardpay sends SMS notification messages to Cardholder's mobile phone number, notifying him on Card Transactions, Transaction details, balances and other information. This information is provided for security and/or prevention of fraud. Upon the moment of sending an SMS notification message, it is assumed that the Cardholder and the Customer are informed of the Card Transaction and/or relevant information transmitted.
- 17.1.3. Customer and/or Cardholder are obliged to inform Cardpay in advance if possible and/or immediately in case of change of the Cardholder's mobile phone number (and other relevant contact details such as email address), as well as in case of any suspected or actual compromise-related event (including loss, theft, potential or suspected breach, access by third parties) in relation Cardholder's mobile phone number or device including the procedure in section 13 "Loss or theft of Card" of these Card T&C.
- 17.1.4. If, from the moment of Card activation, during use of the Card, or where Customer/Cardholder notified Cardpay to update Cardholder's mobile phone number, Cardholder does not receive SMS notification/response, or does not receive other SMS response/confirmations/alerts, Customer/Cardholder are responsible to notify Cardpay immediately via iBank. If Cardpay is notified in any other way other than iBank, including by email/telephone during Cardpay's working hours, then following such communication, Customer shall submit the respective notification via iBank without delay thereafter, which notification shall bear legal effect. Failure to do so constitutes negligence of Customer/Cardholder in relation to performance of their security obligations under these Card T&C.
- 17.1.5. Customer accepts that SMS commands may be entered and SMS messages may be viewed or read on the Cardholder's mobile device without the Cardholder entering any additional identification/PIN/code numbers.
- 17.1.6. Cardpay is entitled to change available SMS-services at any time and at its discretion, without advance notification of Customer/Cardholder.
- 17.1.7. Customer shall familiarise himself and comply with any documentation, instructions, amendments provided from time to time by Cardpay in relation to SMS-services and, in case of authorised Cardholder, Customer shall ensure Cardholder does the same.
- 17.1.8. Customer acknowledges and accepts that:
- Cardpay is not and shall not be responsible or liable for the deletion, partial deletion or failure to transmit any messages.
  - Cardpay makes no warranty that SMS-services will be uninterrupted, timely, secure or error free or that SMS-services will be available at any particular time or location.
  - Cardpay does not bear responsibility in case SMS-services are not available or SMS message was not sent or received for whatever reason, including due to a fault or limitation of SMS service provider, telecommunications service provider or any third person.
  - Cardpay shall not be liable in any way for any loss or damage of any kind incurred by the Customer/Cardholder as a result of the content transmitted via SMS services.



- Cardpay shall enable SMS-services and transmit SMS notifications to the Cardholder's mobile phone number indicated by the Customer in Application and during the validity of this Agreement, and in the event that Customer indicates a mobile phone number that is incorrect, incomplete or other than the Cardholder's, or fails or delays to notify Cardpay of Cardholder's mobile phone number change or compromise-related suspicion or occurrence, Cardpay shall not be liable in any way for any loss, damage or inconvenience, or disclosure of information suffered by Customer/Cardholder or any other party. In the event any person raises any claim against Cardpay in this respect, Customer shall indemnify Cardpay in full.

## **18. Erroneous/unauthorised transactions**

- 18.1. Customer is responsible for familiarisation with the transactions that have occurred on the Card Account frequently, not less than every 7 (seven) days via iBank. Cardholder is obliged to monitor SMS-services notifications at all times and inform Customer. It is deemed that any SMS-services notifications sent to Cardholder are received by Customer as well.
- 18.2. Customer is obliged immediately, but not later than within 7 (seven) days from the day of recording of the Card Transaction on Card Account, to notify Cardpay about an incorrect, erroneous or unauthorized Transaction. Failure to provide such information within such period of time serves as a proof that the Customer accepted the Transaction and the status of the Card Account and Cardpay shall consider that Customer has no objections to the Transaction, and any later objection or claim shall be precluded.
- 18.3. Cardpay is not responsible before Customer for an unauthorised or erroneous Transaction, if Customer/Cardholder has not informed Cardpay without delay, in accordance with these Card T&C section 13 "Loss or theft of Card", at the latest within 7 (seven) days from after an unauthorised or wrongly executed Transaction has become known or should have become known to them.
- 18.4. Without negation of the provisions of the preceding clauses and Customer's obligations therein, Customer-consumer's rights to refund and rectification are voided in absence of the relevant notification 13 (thirteen) months after the recording of the Transaction on the Card Account.
- 18.5. Customer shall bear the burden of proof to evidence that a Transaction has been unauthorised or if he claims it has been incorrectly executed.
- 18.6. If unauthorized Transaction is made with Card or Card details that have been lost, stolen, or acquired in another illegal manner and as a result of this, Customer has incurred losses, Corporate Customer assumes all resulting losses. Save where Customer-consumer bears resulting losses and liability to the full extent as stated in these Card T&C or in applicable laws and regulations: Customer-consumer assumes risk of up to 50 (fifty) Euros for losses incurred until the moment such Customer has appropriately notified Cardpay that the Card is no longer in the possession of Cardholder (including the procedure set out in section 13 "Loss or theft of Card" of these Card T&C) ; Customer-consumer shall not be liable if the Card has left the possession of Cardholder due to illegal actions of third parties which were undetectable prior to such Transaction and Customer has certified this to Cardpay in accordance with appropriate procedures and appropriate proof has been presented.

## **19. Liability**

- 19.1. Cardpay is not liable to Customer for unauthorised Transactions under any circumstances when Customer/Cardholder has intentionally or upon negligence acted fraudulently/illegally, including by violating the requirements of present Card T&C or applicable laws and regulations, including for example, failure to take actions necessary for ensuring the secrecy, safety and security of Card and authentication elements (Card details, PIN code, Security Code, etc.) related to the Card or Card Account accordingly.
- 19.2. Customer will be liable for all losses incurred as a result of the use of the Card, including, illegal use of the Card and in cases of unauthorised Transactions, if the Customer/Cardholder has acted illegally, fraudulently, with negligence, including in violation of present Card T&C, in violation of Section 12 "Keeping Card safe" hereof, as well as failing to immediately perform actions of section 13 "Loss of theft of Card". Failing to timely notify Cardpay of any change in communication details of Customer/Cardholder (including mobile phone number and email address, address) shall equally constitute negligence of Customer/Cardholder in relation to performance of their security obligations under these Card T&C.
- 19.3. Cardpay shall not be liable for:
  - Goods or services purchased with the Card, including their quality, characteristics, safety, legality or any other aspect;
  - Refusal of any merchant/third party to accept Card as a means of payment, their refusal to accept a Transaction or failure to cancel an authorization or preauthorization;
  - Any loss of profits, loss of business, or any indirect, consequential, special or punitive losses;
  - Any fault or failure relating to the use of the Card that is a result of abnormal and unforeseeable circumstances beyond Cardpay's control, or beyond its best efforts, including but not limited to, a fault in or failure of data processing systems;
  - Suspending, restricting or cancelling the Card or refusing to issue or replace the Card;
  - Any losses of Customer due to restrictions or limits set forth by a merchant/third party affecting use of the Card as a means of payment or interfering with the interests of Customer/Cardholder;
  - Any acts or omissions that are a consequence of Cardpay's compliance with applicable requirements, laws and regulations;
  - Where the Cardholder/Customer acted with undue delay, fraudulently, intentionally, illegally or with negligence.
- 19.4. Any dispute with a merchant in relation to goods and services or any Card Transaction shall be considered a dispute between Customer/Cardholder and the merchant, and should be addressed to merchant directly by Customer/Cardholder.
- 19.5. Any dispute concerning any Transaction between the Cardholder/Customer and a merchant or any third party, shall not in any way affect the Customer's liability to pay Cardpay any sums or liabilities arising out of and/or connected with such Transaction and no claim or counter claim by the Customer/Cardholder against any merchant or third party shall be a defence or counterclaim against Cardpay.
- 19.6. Card Account will only be credited with a refund in respect to Transaction under the procedures laid down in these Card T&C.
- 19.7. Customer is responsible for timely submission of documents and information and for the authenticity, correctness, completeness, validity of documents and information submitted to Cardpay. In case of submission of incomplete, false, wrong, invalid documents and

information or untimely submission thereof, Cardpay shall not be responsible for losses of Customer/Cardholder. If losses are inflicted upon Cardpay as a result of said circumstances, Customer shall indemnify Cardpay in full.

- 19.8. Customer shall be liable for any loss, damage, expense or cost that Cardpay determines it has suffered as a result of any breach of Agreement by Customer and/or Cardholder.
- 19.9. Customer is informed that Cardpay also uses third parties' services to ensure rendering of the service, other services of Cardpay and related matters. Cardpay is not responsible for losses and inconveniences of the Customer/Cardholder, should this be a result of third parties' acts or omissions.
- 19.10. To the extent permitted by applicable law, Cardpay's liability shall be limited as follows:
- 19.10.1. Where a Card is faulty due to Cardpay's fault, Cardpay's liability shall be limited to the replacement of the Card;
- 19.10.2. In case of a wrongly executed transaction due to Cardpay's fault and subject to the procedures laid down in these Card T&C, to the refund/payment to Customer of an equivalent amount.
- 19.11. In any event, Cardpay shall not be liable for any losses suffered by or failure to comply with its obligations vis-à-vis Customer or Cardholder:
- 19.11.1. If this is connected with force majeure circumstances, due to abnormal or unforeseen circumstances outside Cardpay's control the effects of which cannot be avoided despite Cardpay's efforts to the contrary, or;
- 19.11.2. Where such non-compliance is due to obligations under applicable requirements, laws and regulations.
- 19.12. Customer and Cardpay, in the amount of their individual rights and obligations, are liable for the execution of the Agreement, including the present Card T&C, and the compensation of losses directly caused to the other Party.
- 19.13. This Agreement is concluded between Cardpay and Customer. Authorised Cardholder(s) of Customer is(are) not party to this Agreement; therefore, Cardpay is not liable to authorised Cardholder(s) for any demands.
- 19.14. Any obligation arising out of this Agreement may at any time and at the absolute discretion of Cardpay be set-off against any of the Customer's Accounts or funds maintained with Cardpay.

## **20. Examination of claims**

- 20.1. Inquiries or complaints regarding the execution of this Agreement shall be submitted by Customer in writing in accordance with the procedure for handling inquiries/complaints. The Customer may inform himself on the procedure on Cardpay's website [www.cardpay.com](http://www.cardpay.com)
- 20.2. Sums of Transactions, if such may be repaid as a result of examining a claim regarding execution of a Transaction, shall be repaid after completion of the examination of the claim. Cardpay, upon its own initiative and also upon a request of Customer, shall inform Customer of the progress in the examination of the claim.
- 20.3. Upon receipt of a claim from Customer/Cardholder by which Customer/Cardholder contests/denies authorisation of a Card Transaction, Cardpay shall perform initial examination of the claim.
- 20.4. If upon initial examination of the claim Cardpay has reasonable suspicions that Customer/Cardholder has acted illegally, fraudulently, negligently, including, by failing to comply with security obligations, including of the authentication elements (such as PIN, Security Code etc.) and/or the Transaction has been approved in accordance with the provisions of these Card T&C, Cardpay is entitled not to repay Customer the sum of the contested Transaction(if applicable), and also to inform of suspicions to the supervisory and law enforcement authorities. In the case referred to in this provision, Customer/Cardholder has the obligation to prove the soundness of the claim.
- 20.5. If the claim is submitted by Customer-consumer, upon evaluating the type of approval of the Transaction, the claim initially seems justified, Cardpay shall repay the sum of the unauthorised Transaction not later than within the next working day. The foregoing shall not apply to Corporate Customers or in case the service provider of the payee is located outside the EEA. However, Cardpay, upon its own initiative, may continue to examine both such claims and claims submitted for other reasons, and the repayment of the sum of Transaction to the Customer may not be deemed as the admittance of the responsibility of Cardpay for the unauthorised Transaction or other circumstances referred to in the claim.
- 20.6. If by continuing to examine the claim after repayment of the sum of Transaction, Cardpay finds that the claim was not justified or Customer is not entitled to the refund, Cardpay is entitled to withdraw the repaid sum from the Card Account and/or any Account(s) and/or funds of Customer with Cardpay, if at the moment of withdrawing the respective sum is not available in the Card Account of Customer.
- 20.7. Cardpay is entitled to charge fees specified in the Card F&C in force for treatment of an unjustified claim.
- 20.8. If Customer/Cardholder provides false, misleading or incomplete information or takes other abusive actions when submitting the claim, Cardpay is entitled to withhold costs and losses from any Account/funds of Customer if Cardpay has incurred such in the process of examining the claim.
- 20.9. Customer and Cardholder undertake to provide Cardpay with all information requested in a timely manner and cooperate in full during the examination of the claim, including in cases, when Cardpay has repaid to Customer the sum of the contested Transaction.
- 20.10. A claim will be considered to be received on the respective working day, if Customer/Cardholder submitted it and Cardpay accepted it until 13:00 Cyprus time. Claims submitted after the specified time and also on weekends and public holidays shall be considered to be submitted on the following working day. A claim shall only be considered accepted once Cardpay has obtained all requested and relevant information from Customer/Cardholder to proceed with its examination and treatment and actions specified in this section. Incomplete or incomprehensive claims cannot be treated.
- 20.11. When submitting a claim regarding authorisation, Customer/Cardholder undertake to immediately stop the operation of the respective Card, via the SMS command to block the Card or, if this is not possible by immediately notifying Cardpay to block the Card via iBank or Customer Communication functions (including the procedure in section 13 "Loss or theft of Card" of these Card T&C). If Cardpay finds that the Customer/Cardholder has failed to observe the requirement to block the Card, Cardpay has the right to block the Card independently. Failure to block the Card immediately shall be considered material in connection with observing security obligations by Customer and Cardholder.

- 20.12. Cardpay is entitled to unilaterally close the claim procedure by deeming it erroneously commenced and inform the Customer thereof, when the information provided by the Customer/Cardholder is unclear, incomplete, delayed, false or misleading and the Customer/Cardholder cannot be contacted or contacted in a timely manner through contact details specified by the Customer/Cardholder.
- 20.13. In order to ensure the possibility of examination of claims, any documents certifying the Transaction should be kept by Customer for presentation to Cardpay for at least 6 (six) months.
- 20.14. In case a Customer-consumer authorised a Transaction and the Transaction was initiated by a merchant, and Customer-consumer submits a claim for its refund to Cardpay, Cardpay shall refund the full amount of the Transaction debited from Card Account if the following cumulative conditions are met:
- Customer submits the relevant claim to Cardpay within 8 (eight) weeks from the date of debiting the Card Account with the Transaction amount
  - The payment service provider (acquirer) of the merchant is located in the EEA
  - The authorisation did not specify the exact amount of the Transaction
  - The amount of the Transaction exceeds the amount Customer (Cardholder) could reasonably have expected, taking into account his previous spending pattern, the circumstances of the Transaction, the conditions of this Agreement, except where this is due to currency conversion difference in relation to the Transaction.
- 20.15. Customer's claim for the refund must be accompanied by all necessary evidence that conditions referred to above are met.
- 20.16. Cardpay shall either refund the amount within 10 business days of receipt of a justified claim accompanied by all necessary evidence or provide a justification for refusal. In the latter case, Customer is entitled to follow complaint-handling procedures referred to in provision 20.1 above.
- 20.17. Cardpay shall not refund the amount if the Cardholder gave his consent to execute the transaction or information on the future Transaction was provided or made available to Customer/Cardholder at least 4 (four) weeks prior to the date on which the Card Account was debited.
- 21. Term and termination**
- 21.1. In case of several Card Accounts and/or Cards, this Agreement shall apply independently to each such Card Account and Card.
- 21.2. Agreement is concluded for an indefinite term and shall continue to be in force until it is terminated by Customer or Cardpay under the provisions herein and/or under applicable terms and conditions established by Cardpay which govern relationship of Customer and Cardpay and provision of services.
- 21.3. All unsettled obligations of Customer in connection with Card Account and Card shall survive termination and shall be governed by these Card T&C until settled to Cardpay in full.
- 21.4. Customer is entitled to terminate Agreement at any time by submitting a written notice to Cardpay using iBank, or communication channels (by email/in hard copy to Cardpay's address). Cardpay closes Card within 40 (forty) days after receipt of the notice of termination. In case of termination of relevant Card Account, it shall be closed simultaneously with Card.
- 21.5. Cardpay is entitled to terminate this Agreement at its absolute discretion with two (2) months' notice. In relation to Corporate Customers, Cardpay is entitled to terminate this Agreement at its absolute discretion with immediate effect.
- 21.6. Upon notice of termination from either Party to the other:
- 21.6.1. Customer is obliged to ensure adequate funds are maintained on the Card Account under closure to meet any obligations to settle transactions which may arise from the use of Card and Card Account prior to the termination notice and which have not been presented by relevant institutions to Cardpay for payment before the termination notice.
- 21.6.2. Customer shall ensure that any pending payments, subscriptions and similar Transactions related to the Card and Card Account are cancelled.
- 21.6.3. Customer shall maintain his Current Account open during Card Account and Card termination procedures, where Customer maintains or is required to maintain separate Current Account under relevant procedures.
- 21.6.4. Cardpay is entitled to block the Card and Cardholder shall be prevented from executing Card Transactions as well to block all or part of funds on Card Account. In case funds on Card Account are insufficient to settle liabilities of Customer to Cardpay arising out of use of Card and Card Account, Customer authorizes Cardpay to settle said amounts by debiting any other Account(s) and/or funds Customer maintains/or held with Cardpay.
- 21.7. Cardpay is entitled at its own initiative to suspend for any period reasonably required and/or close any Card and/or Card Account and to terminate the Agreement unilaterally without notice in any of the following cases:
- All Agreements under these Card T&C in respect to all Card Accounts and Cards shall be terminated automatically in case (all) Account(s) of the Customer with Cardpay are closed or being closed for any reason (i.e. in case of termination of business relations with Customer)
  - Cardpay terminates issuance or provision of Card services; or of service in relation to a certain Card Product or type of Card
  - Customer/Cardholder fails to fulfil this Agreement
  - When Customer/Cardholder breach of any terms of Card T&C, General terms and Conditions of Cardpay or any other agreement or terms referenced herein or otherwise communicated by Cardpay, including by way of publishing on Cardpay's website
  - When Customer fails to settle negative balance on Card Account, fails to pay fees and charges, or any amount to Cardpay by virtue of the Card T&C or another agreement or terms
  - If Customer/Cardholder fails to meet other obligations towards Cardpay under this Agreement or any other agreement or terms
  - In case of suspicion or discovery that Customer/Cardholder has submitted false or misleading information or documents to Cardpay

- If Cardpay suspects or possesses information of Customer's/Cardholder's potential or actual involvement in illicit activity, and/or other negative information about the Customer/Cardholder, which may damage Cardpay, Cardpay's reputation, and/or is counter to requirements, laws and regulations
  - If Cardpay reasonably believes that the Customer and/or Cardholder have used or are likely to use Cardpay services, or allow them to be used, in breach of Card T&C, applicable requirements, laws and regulations, or to commit an offence or fraud or unlawful action
  - Funds on Card Account are at risk of fraud or misuse
  - In case of extraordinary circumstances which can affect the safety, security or confidentiality of the Customer's and/or other Customers' Accounts/Cards with Cardpay
  - There is no active Card attached to Account or if the Card is not activated within 6 months after its issue or another period determined by Cardpay
  - In case of natural persons, where Customer/Cardholder is deceased
  - In case of Customer's bankruptcy, liquidation or proceedings or circumstances that may affect Customer's ability to meet financial obligations
  - By order/decision/requirement of a court, regulatory, law enforcement, any other official authority
  - Where the rights or obligations of Cardpay to terminate Agreement arise from applicable requirements, laws and regulations.
- 21.8. In case of termination on whatever ground either by Customer or Cardpay:
- 21.8.1. It is the Customer's and Cardholder's obligation to destroy the Card and Card data securely.
- 21.8.2. Customer has the obligation to make all of the payments stipulated in the Agreement, which are outstanding as of the moment of its termination in full, and Customer shall settle in full any debit balance on Card Account and liabilities towards Cardpay.
- 21.8.3. In case of termination of relevant Card Account, it shall be closed simultaneously with Card.
- 21.9. If in case at the time of termination there is remaining balance on the Card Account, such balance shall be transferred, to Current Account of Customer or to Customer's other account subject to procedures, less fees and charges and any amounts payable to Cardpay by Customer, provided that:
- Customer and/or Cardholder have not acted fraudulently, illegally or with negligence or in such a way as to give rise to a reasonable suspicion of fraud, illegal actions or negligence, and
  - Cardpay is not required to withhold the balance by virtue of legislation, order or instructions of a court, law enforcement or any authority.
- 21.10. If, following transfer of the balance, any further Transactions are found to have been made or charges or fees incurred using the Card/Card Account occurred or Cardpay receives a request for a reversal of any prior transaction, Cardpay will debit such amount from Current Account or any Account/funds of the Customer maintained with Cardpay or, in case there are insufficient funds on Customer's Current Account(s) or any Account or the Customer does not have any open Account(s)/funds, Cardpay will notify the Customer of the amount and the Customer shall immediately settle to Cardpay such amount on demand as a debt.
- 21.11. Termination of the Agreement due to any reason does not release the Customer from the obligation to pay to Cardpay all amounts due to Cardpay, compensate inflicted losses, as well as to execute all of the requirements ensuing from the Agreement but outstanding as of the moment of its termination. For avoidance of doubt, termination will not affect the Customer's liability to Cardpay existing at that time and, upon termination, Cardpay may require the immediate repayment of all amount owed, where applicable.
- 21.12. In case Card/Card Account has been issued/opened for Customer-consumer referred by Corporate Customer (e.g. on the basis of employment or contractual relations), Cardpay may terminate this Agreement immediately at any time without notice if:
- 21.12.1. Such Customer-consumer and Corporate Customer are no longer in relations on the basis of which Card/Card Account has been issued/opened to Customer-consumer
- 21.12.2. Such Corporate Customer is no longer a Customer/in business relations with Cardpay.
- 22. Amendments**
- 22.1. Cardpay has the right to amend, revise or supplement at any time unilaterally at its discretion these Card T&C and/or Card F&C and/or General Terms and Conditions of Cardpay, as well as any document which supplements the aforementioned, including other terms and procedures as referenced herein or otherwise communicated by Cardpay, including by way of publishing on Cardpay's website.
- 22.2. Updated versions of the Card T&C, Card F&C or any other document shall take effect on the date set forth by Cardpay.
- 22.3. Any amendments which concern payment services shall be notified to Customer 2 (two) months prior to the date of their entry into force. Where Customer is a Corporate Customer, any amendments may take force without prior notice.
- 22.4. Amendments, revisions, supplements which do not concern payment services may take immediate effect without prior notice. Wherever possible, Cardpay will inform Customer in advance of such amendments, and Cardpay reserves the right to inform Customer at the earliest opportunity following such amendments.
- 22.5. Amendments, revisions, supplements to Card T&C, Card F&C and any other documents and procedures may be made without advance notice and shall take effect immediately or at any date set forth by Cardpay in cases such as: new features, new products, new services, necessary revisions due to legal and regulatory provisions, requirements or instructions of competent authorities, changes favourable to Customer, security requirements and measures, correction of errors, visual changes, document structure and format, links and references, titles of documents.
- 22.6. Subject to relevant requirements and procedures, the means by which Cardpay will notify Customer of amendments will be by making available the updated versions on Cardpay's website [www.cardpay.com](http://www.cardpay.com), via iBank, or by transmitting such notification to Customer by email with the updated version or with a reference to the location of the updated version on the website or via iBank. Such means shall be considered an effective way of communicating Cardpay's proposed amendments to Customer.
- 22.7. Upon Customer's request, Cardpay shall provide the updated version of the relevant document in paper form.

- 22.8. Every proposal of Cardpay to amend this Agreement, Card T&C, Card F&C or relevant document shall be deemed accepted by Customer if he fails to notify his non-acceptance before the proposed effective date of the amended version. In case of non-acceptance, Customer is entitled to terminate the Agreement with Cardpay immediately and in any event prior to the proposed effective date of the amended Agreement, immediately making all payments resulting from the Agreement in full. Termination under such circumstances shall be free of charge in case of Customer-consumer.
- 22.9. Customer and Cardholder shall be regarded as having in full read and understood any amended or updated document on the day when the aforementioned document (including any supplements) was made available for the first time. Cardpay bears no responsibility for any loss or expense of Customer/Cardholder in case they failed to familiarise themselves with the relevant updated document.

### **23. Communication**

- 23.1. Notices, notifications, communication and other information under this Agreement are sent or made available by Cardpay to Customer/Cardholder, where and as applicable, as deemed appropriate by Cardpay, either:
- Via iBank
  - To email address(es)
  - To postal address(es)
  - By telephone number, via SMS
  - By making available a document through the internet, via Cardpay's website and online resources.
  - Through use of other communication channels deemed appropriate by Cardpay for the respective communication or submitted to Customer/Cardholder in person.
- 23.2. Cardpay shall use the contact details of Customer/Cardholder as provided to Cardpay in the Application or during validity of this Agreement, and any notice/notification/communication shall be deemed received by Customer at the time of its transmission by Cardpay.
- 23.3. Cardpay shall not be liable for non-receipt due to fault/act/omission of third parties or in case Customer failed to update contact details of Customer and/or Cardholder with Cardpay in case of any change.
- 23.4. Subject to the provisions of this Agreement, Customer may communicate with Cardpay using iBank, via email address provided to Customer, via specific forms on Cardpay's website. Correspondence in hard copies shall be delivered by hand or by post to the following address: Cardpay Ltd, 125 Georgiou Griva Digeni, Limassol 3101, Cyprus.
- 23.5. Cardpay must be notified in writing, via iBank, or to an email address or means that may be provided to Customer/Cardholder for this purpose from time to time by Cardpay, of change in contact details (including address, email address, telephone numbers and mobile phone number of Customer/Cardholder). Failure of Customer/Cardholder to act pursuant to this provision shall constitute negligence and material in relation to Customer's obligations under this Agreement, including in respect to observance of security measures.
- 23.6. In case of authorised Cardholder, as soon as Cardholder receives any notification from Cardpay under this Agreement, he shall notify and transmit the notification to Customer. Customer shall be deemed aware of all notices/notifications/communication/information transmitted between Cardholder and Cardpay. This provision shall apply vice versa where the Customer shall notify and transmit and shall be deemed to have transmitted all notices/notifications/communication/information under this Agreement to authorised Cardholder.

### **24. Obligations of Customer**

- 24.1. Customer undertakes to:
- Familiarise himself, and authorised Cardholder, with the Card T&C, Card F&C, General Terms and Conditions of Cardpay, and any additional terms, amendments, supplements, documents of whatever type referenced herein or otherwise communicated by Cardpay, including by way of publishing on Cardpay's website.
  - Observe and fulfil Agreement in good faith and, in case of authorised Cardholder, ensure Cardholder's observance thereof.
  - Ensure execution of Customer's and authorised Cardholder's obligations under this Agreement.
  - Keep track of the use of Card and Card Account.
  - Ensure that Card is used only by Cardholder specified in the Application.
  - Immediately make all payments to Cardpay resulting from Agreement and any other agreements between Customer and Cardpay, and ensure availability of respective funds on Card Account.
  - Frequently visit and consult Cardpay resources including website, iBank and information/documents and updates.
  - Inform Cardpay in advance if possible, and immediately in case of change of Customer's/Cardholder's contact details (including address, email address, and all relevant details, as well as Cardholder's mobile phone number linked to the Card).
  - Immediately, but not later than within 30 (thirty) calendar days from the day when the respective circumstances come into force, notify Cardpay of any changes that concern information/documents that are submitted to Cardpay (including any changes to identification and other information in relation to Customer and Cardholder by submitting documents attesting the changes in accordance with Cardpay's procedures in force. In case of change of name and/or surname of the Customer/Cardholder, a new Card is issued on the grounds of the Customer's application and subject to fees and charges in force.
- 24.2. Nothing releases Customer from due execution of Customer's obligations under the Agreement or otherwise releases or postpones Customer from the due performance of its obligations.

### **25. Support services**

- 25.1. Card Account and Card can be managed by Customer via iBank within iBank functionality.
- 25.2. Card can be managed by Cardholder via SMS-services functionality. Blocking and activation of Card is supported 24/7 via SMS-services.
- 25.3. General working hours of Cardpay are 9:00-18:00 Cyprus time, except public (national and banking) holidays of the Republic of Cyprus.



25.4. Cardpay may also publish special contact details/make available a contact form on its website [www.cardpay.com](http://www.cardpay.com). Customer and Cardholder are advised to check Cardpay's website regularly.

**26. Information and contact details of Cardpay**

- 26.1. Cardpay is registered in Cyprus (HE328641), and has its registered and Head Office address at 125 Griva Digeni, Limassol 3101, Cyprus.
- 26.2. Cardpay may be contacted via its website [www.cardpay.com](http://www.cardpay.com) and via email contact details and forms provided on the website.
- 26.3. Cardpay is licensed and regulated by the Central Bank of Cyprus as an Electronic Money Institution with license number 115.1.3.7.
- 26.4. Cardpay's license and details are available in the register maintained by the Central Bank of Cyprus on its website [www.centralbank.cy](http://www.centralbank.cy), which website also contains the particulars, contact details and address of the Central Bank of Cyprus.
- 26.5. Funds held with Cardpay are not covered by the Deposit Guarantee Scheme in the EU.

**27. Miscellaneous**

- 27.1. Your information. All documents and information that Cardpay receives in connection with the Application and/or during the term of validity of this Agreement are stored by Cardpay. Cardpay ensures processing of personal information in accordance with Cardpay's Privacy Notice in force, which this Agreement should be read together with and which is available on Cardpay's website [www.cardpay.com](http://www.cardpay.com) and shall be reviewed by Customer and Cardholder.
- 27.2. Singular/plural. Unless the context requires otherwise, words in singular shall include the plural version and vice versa, and the masculine gender includes the female and vice versa.
- 27.3. Headings. The headings in these Card T&C are for convenience only and shall not to be considered in connection with the interpretation or enforcement of these Card T&C.
- 27.4. Severability. If any provision in these Card T&C is deemed to be, or becomes invalid, illegal, void or unenforceable under applicable laws and regulations, such provision will be deemed amended to conform to applicable laws and regulations so as to be valid and enforceable, or if it cannot be so amended without material altering the intention of the parties, it will be deleted, but the validity, legality and enforceability of the remaining provisions of these Card T&C shall not be impaired or affected in any way.
- 27.5. Effective legal and regulatory enactments of Cyprus, including but not limited to the Payment Services Law and the Electronic Money Law, as amended from time to time, are applied to certain provisions of these Card T&C. In case of inconsistency with applicable legislation, due to an amendment of existing laws or potential conflict with current laws, the applicable legislation shall prevail. Cardpay shall make necessary amendments/corrections of the Card T&C in their next revision.
- 27.6. Governing law and jurisdiction. These Card T&C and the business relations they regulate shall be governed by and construed in all respects in accordance with the laws of the Republic of Cyprus, and shall be subject to the exclusive jurisdiction of the courts of the Republic of Cyprus.
- 27.7. Corporate Customer agrees that articles 62(1), 64(3), 64(4), 72, 74, 76, 77, 80, 89, and timeframe of article 71 of the Payment Services Law shall not apply to this Agreement, and that the relevant provisions of these Card T&C and/or those of any other supplementing terms and documents shall prevail.
- 27.8. Information on Agreement laid down in Payment Services Law and the Electronic Money Law are available to the Customer in accordance with these Card T&C and Card F&C as well as documents that supplement them, including General Terms and Conditions of Cardpay, including the Current Account terms and conditions. Cardpay may but shall not be obliged to make available information to Corporate Customers, which it has an obligation to provide to Consumers according to the Payment Services Law and Electronic Money Law. Corporate Customer agrees that the provisions of these Card T&C and/or any other supplementing terms and documents shall prevail relevant articles including articles of Part III of the Payment Services Law which shall not apply to this Agreement.
- 27.9. Assignment. Cardpay may without the consent of the Customer assign its rights and obligations arising from the Agreement. The rights and obligations of the Customer arising from the Agreement may not be assigned without the prior consent of Cardpay.
- 27.10. Waiver. Failure of Cardpay to exercise its rights arising from any provision of the Agreement shall not constitute waiver of Cardpay's rights.
- 27.11. Cardpay does not guarantee that systems such as remote management systems and access to Card Account and Card, SMS-services, processing systems, communication systems will be continuous, error-free and uninterrupted. Customer's and Cardholder's ability to use or access Card Account and Card of other systems and services may occasionally be interrupted for system maintenance, upgrades, security reasons, or due to extraordinary circumstances and similar events. Wherever possible, Cardpay will inform of the circumstances in advance.
- 27.12. Force majeure. Cardpay shall not be liable for any delays or failure to perform its obligations under the Agreement due to causes beyond its reasonable control. Such delays and failures include, but are not limited to an act of war, hostility, sabotage, act of God, fire, explosion, flood or other natural catastrophe, electrical, internet or telecommunication outage, governmental legislation, acts, orders, or regulation, strikes, actions of the third parties, payment services providers, payment systems, authorities, card associations; other event outside its reasonable control.
- 27.13. Language. The language of the Agreement is English. Any translations are for convenience only and do not bear legal power. The Agreement is made in English and any communication, notice, notification thereunder shall be made in English.

**28. Definitions**

<b>Account</b>	- Any account Customer maintains with Cardpay, such as Current or Card Account. Account includes any other account used for accounting and maintenance of Customer's balance/funds with Cardpay.
<b>Agreement</b>	- An agreement between Cardpay and Customer for provision of Card and Card Account and related services and matters, the integral parts of which are the Application, these Card T&C, and applicable Card F&C.
<b>Application</b>	- An application in the form accepted by Cardpay that is completed by Customer to receive service.
<b>Card</b>	- A payment instrument, being a payment card under a Card Association brand (such as Visa, Mastercard, UnionPay or any other Card Association brand) issued by Cardpay in plastic or other form for use by Cardholder and confers on Cardholder the possibility to effect Card Transactions. Card shall include its renewal, replacement and any additional cards (if applicable).
<b>Card Account</b>	- Any Account maintained by Customer with Cardpay to which Card is attached and used in relation to Transactions incurred from usage of Card and related services.
<b>Card F&amp;C</b>	- Effective list of fees and charges applicable to services in respect to the Card, payable by Customer to Cardpay.
<b>Cardholder</b>	- A natural person, specified by Customer in Application to whom Cardpay issues Card.
<b>Card Product</b>	- Any payment card type provided by Cardpay, as may be specified in the relevant Card F&C, to which a specific set of functionalities, features, services is attached.
<b>Cardpay</b>	- Cardpay Ltd, a company incorporated in the Republic of Cyprus under the incorporation number HE328641
<b>Contactless Transaction</b>	- Card Transaction performed via a contactless method without the Card coming into direct contact with the terminal.
<b>Consumer</b>	- A Customer being a natural person who uses payment services acting for purposes other than his/her trade, business, professional or commercial activity.
<b>Corporate Customer</b>	- A Customer who is a legal entity, establishment or arrangement or any other legal person or registered entity or vehicle (regardless of form).
<b>Current Account</b>	- A Current Account identified by International Bank Account Number (IBAN), being a payment account, held in the name of Customer with Cardpay.
<b>Customer</b>	- A person (legal or natural) with whom Agreement is concluded and in whose name the Card Account is opened/provided. Where Customer and Cardholder are the same person, reference to Cardholder shall mean Customer.
<b>iBank</b>	- Remote account management system available to Customer at <a href="http://www.cardpay.com">www.cardpay.com</a>
<b>Party or Parties</b>	- Customer and Cardpay referred to in the Card T&C either alone or jointly
<b>Payment Services Law</b>	- The Provision and Use of Payment Services and Access to Payment Systems Law of 2018 (31(I)/2018), as amended and supplemented from time to time
<b>Electronic Money Law</b>	- The Electronic Money Laws of 2012 and 2018 (81(I)/2012), as amended and supplemented from time to time
<b>PIN</b>	- A personal identification number known only to Cardholder used for his identification when executing Card Transactions.
<b>Security Code</b>	- One Time Password (OTP) or any other code/factor which Cardpay may specify from time to time.
<b>Transaction</b>	- Any transaction performed using the Card/Card details or in any manner of Card authorization (including at/via merchant, POS, ePOS, via the internet, at a card acceptance point, ATM) or any transaction whereby funds are transferred to and from Card Account. Transaction includes any associated fees and charges, including for currency exchange, charged by Cardpay or by any third party.
<b>Website</b>	- <a href="http://www.cardpay.com">www.cardpay.com</a>