

# iCard

## iCard Digital Wallet Agreement

Last update: 17.10.2024

The present agreement regulates your use of the payment, e-money and other services in your Digital Wallet.

### 1. Legal relationship and Service

1.1. This Agreement is concluded between the Client (referred to as "You") on one side and iCard AD, having its seat and registered office at: Bulgaria, Varna, Business Park Varna B1, PO 9009, UIN: 175325806, authorized and regulated by the Bulgarian National Bank as an Electronic Money Institution under the Payment Services and Payment Systems Act (implementing Payment Service Directive (EU) 2015/2366 and Electronic Money Directive 2009/110/EC with license No. 4703-5081/25.07.2011, Principal Member of Mastercard, VISA (hereinafter referred to as "us", "we", "our", "iCard" or "Financial Institution"), entitled to provide e-money and payment services. .

The electronic money is issued by us as Financial Institution, which opens and maintains the E-money account for you. The E-money balance in your e-money account represent a claim against the Financial Institution, which has issued the E-money.

Important Legal Notice: The e-money issued by us does not qualify as a deposit or an investment service in the sense of the Law and you are not protected by any Depositor Compensation Schemes provided by the competent compensation Schemes. You are not entitled to interest on the balance of e-money or money collected and kept by us under this Agreement.

### 1.2. Summary of most important definitions:

"iCard Digital Wallet", "Digital Wallet" or the "Service" is an e-money and payment service, which provides the possibilities of instant issuing and loading of electronic money for secure card transactions made with your Digital (for Android and Apple Pay), Virtual or Plastic card, instant issuing of virtual GiftCards, as well as payment functionalities such as money transfers, including instant transfers to other users of the iCard e-money account, SEPA transfers, international transfers and other non-payment services such as iCard Chat.

"iCard Mobile App" or "iCard App" or "Mobile App" is a FinTech mobile application for smart phones with Android or iOS, which provides you access to the payment, e-money and other services in the Digital Wallet.

"iCard.com" represents the online platform for registration, login and access to the iCard E-money account, iCard payment instruments and other services that are part of the Digital Wallet.

"iCard Account" or "Account" means an account for electronic money, provided by a us as Financial Institution with individual IBAN for outgoing and incoming transfers.

"iCard Chat" is part of the Digital Wallet that allows you to send encrypted instant messages, such as text, images, stickers, document, pictures, video and other supported files by iCard, to other users registered for the Service. iCard Chat can also be used for sending payment requests and Virtual GiftCard.

„Authentication messages" means any types of messages, which contain one-time passwords, push notifications for authenticating transactions or logins fOrganization and iCard logo, issued by us for payments on POS, Internet in the web platform, 3D passwords and other similar messages, which we may send in order to authenticate whether a particular action is made by you or an authorized person.

"Balance" means electronic money (monetary value) issued by us as Financial Institution on receipt of funds as described in detail in this Agreement.

"Digital card" which allows you to make contactless payments via the iCard application with the cash in your iCard Account using an NFC enabled mobile phone, on which the iCard application is successfully installed (not available for iOS devices). Such cards may be co-branded with the logos or other IP rights of third-parties, in our sole discretion, in which case the third-party IP rights shall be subject to the same legal protection as if they were our own under the present Agreement.

"Virtual iCard" or "Virtual card/s" which is accessible via the iCard application and allows you to make only payments in Internet. You may hold up to a maximum of 20 (twenty) Virtual cards issued to your Account.

"iCard Debit", "Physical card" or "Plastic card", which is a CHIP&PIN payment card with the logo of the Card Organization and iCard logo, issued by us for payments on POS, Internet and ATM withdrawals.

"Virtual GiftCard" is a Virtual card with the logo of iCard and may be used for payments in Internet by a Recipient to whom you

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have decided to send the Virtual GiftCard.

“Plastic GiftCard” is a physical card with the logo of iCard and its use is regulated by the GiftCard General Terms And Conditions, which can be found here: [https://www.giftcards.eu/en/general\\_terms](https://www.giftcards.eu/en/general_terms)

“NFC Wearable” or “iCard Wearable” means a payment instrument – a contactless payment card, issued under the brand of a Card Organization, which is integrated into an accessory, approved by us, which may be linked to the Account, which may be used to pay on physical contactless-enabled POS. NFC Wearable Card can be marketed under different tradenames, as approved by us, i.e. iCard watch, iCard Bracelet, iCard Keychain or other similar. The accessories are offered by a third party, separate from us and we do not provide any warranty for the use of the accessories and shall not bear any responsibility for their use, safe from our responsibility regarding the payment transactions, including in cases of promotions, organized by us, during which we may provide you with accessories for marketing and promotional purposes.

“Welcome Program” is a program that provides our clients with discounts and bonuses when purchasing goods and services in the premises of a merchant who is part of our network of merchant partners.

“Loyalty Card” is part of the Service which allows you to digitalize and add in your Digital Wallet cards for discounts which are issued by third-party merchants.

“Card Tokenization” means the technical process, initiated by you via our App, which ultimately leads to the enabling of an issued iCard Visa or MasterCard payment instrument to be used via a NFC-enabled hardware device as a Digital Card, via our integration with a third-party supplier’s wallet service, such as Apple Pay, Google Pay, Garmin Pay, and other similar.

“3D Secure” means a specific Personalized Security Feature, which is applied to any online Card transaction made on a 3D-enabled Merchant’s virtual POS.

“3D-enabled Merchant” means an entity, operating a virtual POS that is compliant with the 3D-secure standard and redirects any cardholders which are transacting on the virtual POS to the respective 3D-secure portal of the issuer of the Card.

“Inactivity Period” means a period of more than 10 (ten) months during which you have not made any Valid Transaction.

“Valid Transaction” means a payment transaction made to or from any of your Accounts in good standing amounting to at least 50.00 EUR/ 50.00 GBP/ 50.00 BGN /50.00 CHF/ 50.00 USD or the equivalence of 50.00 EUR if the account is opened in another currency supported by our service.

“Bitpanda” means the company/s of the corporate group of Bitpanda GmbH., that provide their services through direct integration to the end customers of the Digital Wallet. The companies and their identification data are described in the agreements that you must enter into in order to use the services related to sale and purchase of crypto assets and/or precious metals. The services, related to the sale and purchase of crypto assets and/or precious metals is subject to Bitpanda’s terms of service and other similar agreements. The access to the services of Bitpanda through our Mobile app and iCard.com is subject to the terms of this Agreement, as well as the Access Service Addendum, which you must agree with before applying for Bitpanda’s services.

1.3. You acknowledge and agree that in order to register for the iCard e-money account and in order to be able to access all of its functionalities, you must pass through the following steps:

- i) Agree with this present Agreement and all supplementary legal agreements (if any);
- ii) Download the iCard application and agreeing with the License Agreement for the iCard application;
- iii) Protecting your privacy is very important to us. You must read and agree with the iCard Privacy Policy, part of this Agreement, to better understand our commitment to maintain your privacy, as well as our use and disclosure of your information;
- iv) Register for the iCard e-money account by entering of valid and true data, such as your name of, country of residence, mobile phone number that will be used for the Service;
- v) Verifying the mobile phone number as indicated by us;
- vi) Successfully pass the identification and verification procedure as per this Agreement and our rules.
- vii) To use the plastic iCard card: Perform the procedure for Card activation as indicated by us on the cover of the Card, or in the Mobile application.

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Use of the NFC Wearable card: You may purchase a NFC Wearable accessory from authorized third parties or, in special cases, to be provided with such as a gift, as a part of a promotional campaign or other similar cases, and link the NFC Wearable Card to your iCard Account in accordance with the instructions on the package and in the iCard App.

1.4. Issuing of cards. After you successfully pass through the steps as described hereinabove, you may benefit from the following card issuing services:

i) The Digital Card (NFC card) is and linked to the iCard Account automatically and free of charge. This Digital Card allows you to pay with your phone if your phone is NFC enabled. If your device is running on iOS, the Apple Pay terms and conditions will apply, as detailed hereinbelow in the present Agreement.

ii) Two Virtual cards are issued and linked to the iCard Account automatically free of charge. Any additional Virtual cards you wish to issue and link to your Account are subject to a fee, stated in the Tariff.

iii) You may be eligible to receive one Plastic card, NFC enabled, for POS and Internet purchases and cash withdrawals. The first iCard Debit is free and you agree that it will be delivered to your address, that is why you have to enter a valid address and be responsible to receive the card and activate it. Any additional plastic cards are subject to a fee, stated in the Tariff (unless there is a promotion or similar exemption).

iv) To activate and use the iCard Card/s you have maintained a valid iCard Account with us.

1.5. The Agreement will be effective after the date of its acceptance by you but not before we have deemed you acceptable for the service ("Effective Date"), but not before you have pass. By clicking "Accept" or "Agree" where this option is made available to you by us via the iCard application and which you hereby adopt as your electronic signature you consent and agree to the terms and conditions of this Agreement and therefore the electronic document of the Agreement is deemed as duly signed by you.

1.6. A link of the Agreement will be provided to you in the Mobile App from where you may download the Agreement in printable form during or immediately after the sign-up process. A copy of the Agreement, as amended from time to time, is available to you in the Mobile App. You may request to be provided with a copy of the Agreement, and a link to the Agreement will be sent to your mobile number registered for iCard.

1.7. The Agreement and all communication between you and us will be in English language. Where we have provided you with a translation of the English-language version of the Agreement or communication in other languages, this translation is only for your convenience and you explicitly agree that the English-language version of the Agreement and communication will govern the relationship with us. If there is any contradiction between the English-language version and a translation, the English-language version takes precedence.

1.8. You declare that you are registering for iCard on you own behalf only and that you are not acting on behalf or on account of third party.

1.9. 14-days cancellation period for Consumers: If you act in your capacity of Consumer, you have the right within 14 days after agreeing with this Agreement to cancel your contract with us by closing your iCard Account. We will give you all your available money back to a payment account under your name. You can tell us you want to close your iCard Account via the iCard application or by calling us at our Contact Centre. If you do not close your account in the 14-day period, you can still close your iCard Account in accordance with the Section 13 of this Agreement.

## **2. Eligibility for the Service. Age restrictions. Identification and Verification:**

2.1. To be eligible to use all functionalities of iCard including the payment and e-money services, you must (i) be at least 18 years old; and (ii) be resident of the countries, listed in the Mobile app; and (iii) you or any user of additional card to your account must satisfy our risk and AML requirements for acceptable clients and not be present on any black list or sanctions lists, related to AML/FT purposes, officially published and notified by Regulators or black lists of card fraudsters or similar. Please note, that in some cases depending on your country of residence, there may be some limitations in our service as regards issuing, delivery or use of plastic cards or virtual cards with the logo of the Card Organizations, for which we shall not be held liable.

2.2. Identification and verification: We are legally obliged to identify and verify your identity in compliance with the applicable AML/FT laws, our Internal AML/FT rules and procedures and the applicable rules of the Card Organizations. Such measures may include video or selfie identification and verification, software tools, documentation and information checks in official database and independent sources provided by international organizations, requesting additional information or similar

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2.3. At our discretion you may be entitled to use only part of Service, such as loading of e-money with limit, POS purchases with Digital Cards or GiftCards. You agree that the limits specified are based on statutory requirements and may be subject to a change in case the regulatory change or requirements, for which you will be notified as soon as possible and if allowed by the law.

2.4. In case you are successfully verified by us your iCard Account shall be automatically activated with the standard limits for the Service. Nevertheless, we may require at any time additional information as a condition of the continued use of iCard by you. You agree to provide such information without undue delay, as we may require in this regard. The limits on your iCard Account and Card are set out in the section "Limits" which is available in the iCard application.

2.5. For regulatory, risk and security reasons we may impose or change the limits unilaterally and without your consent for which we shall inform you with a notification via the iCard application unless we are not permitted by law to notify you in certain cases. We are entitled at our sole discretion to decide whether to change the limits after a customer request for change of limits and we shall not be liable in case of decline of request. Transactions or operations for funding of iCard Account or receipt of money or POS purchase or transfers or similar, which may result in exceeding of the limits of your iCard account, shall not be performed by us.

2.6. Upon registration for the service and during this Agreement, you must provide current, complete, and accurate information, as requested by us and maintain that information as current and accurate during use of iCard. In case of any changes in information you provided, you agree to update the information in the service without delay.

### **3. Funding of Account and Receipt of money:**

You may purchase or receive e-money in the following ways, as allowed by iCard

#### **3.1. Funding of your iCard account with a linked card:**

i) You may decide to register a valid card (linked card), of which you are the cardholder, and which will be used to fund the purchase of e-money. Purchase of e-money via linked card may be for amount defined by you or for the amount determined by us, necessary for crediting of your iCard Account, in order to complete a payment transaction or charge you as per this Agreement. By adding a linked card you consent to use the linked card for funding transactions, that the funding transactions in compliance with this Agreement can no longer be revoked and that we may check if the linked card is in good standing with the issuing institution or Member, including, but not limited via procedure for verification of a linked card or in other ways. The limits for Funding via linked card are set out in the iCard application. You may change the limits, as allowed by iCard, by completing successfully the procedure for verification of linked card, available in your iCard application.

ii) We will store information which you provide, such as linked card details, and will process funding transactions through the appropriate Card Organization. You agree that the linked card details will be used by us to:

(a) Debit or charge the linked card for the purchase of e-money and/or processing of a funding transaction, including all related fees, as applicable;

(b) Debit or charge the linked card for processing of all payments, which are required to charge You for any other fees or charges arising from this Agreement or the use of iCard. You hereby agree that in the event that the Balance of e-money in your iCard Account is negative, we shall be entitled to automatically charge any linked card with the amount required to remedy the negative balance and you acknowledge and agree that there may be certain charges, described in the Tariff;

(c) Upon your explicit request and our consent of or in other cases of reversal of payment operation or refund of sums, to credit, if possible, to your linked card such amounts as may be necessary to effect any Reversal of a funding or payment transaction or refunds of amounts, through iCard application.

iii) If you choose to register multiple linked cards, you must select the priority order, to be followed by us for funding transactions. You have to select the order for debiting of your Account from available Account Balance or linked card. You may enable via the Mobile App, and afterwards - disable, the functionality for automatic funding of your iCard Account from the linked card with the purpose for payment on physical POS or virtual POS (in Internet) in which case there will be no funding fee for such funding operation. In order to enable this option, we may have requirements for verification of linked card or others, as requested by us. If you activate this option, you (1) cannot dispute the funding operation and (2) agree that if the linked card cannot be debited for some reason and you have enough Balance in your iCard Account, then your Balance may be debited for the performance of the payment transaction.

3.2. Funding of your iCard Account via bank transfer: To fund your iCard Account via bank transfer you need to be fully identified and verified by us and obtained the IBAN of your iCard Account, which you can see in the iCard Account. Then you or

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the payer need to order a bank transfer from a bank account to your iCard Account, specifying your IBAN and BIC, provided by us. Upon receipt of the amount of the transfer by us, we will issue electronic money in the same amount and currency as the amount and currency received by us and in the same business day as the date of receipt of the funds. We are not responsible for and do not control when we are going to receive the funds from your payment services provider and whether your payment services provider or correspondent banks will charge you fees for the transfer and will transfer the full amount to us. You will be notified through information in the iCard application in the Balance and transaction history on the amount of issued money and date of credit operation.

Funding via cash deposit. Your iCard Account cannot be funded by cash deposit (cash to be placed on a payment account service) unless explicitly allowed by us. If you nonetheless succeed to execute funding operation via cash deposit we may charge you a Fee for funding via cash deposit, as described in the Tariff.

3.3. In order to receive the amount in your Account, you must provide the correct number of your Account and/or correct IBAN, BIC, as well as other beneficiary account details, as stated in the iCard application. The limits for Funding via bank transfer are set out in the iCard application.

3.4. You agree that we may impose different limitations on amounts of purchased e-money or we may reject transfers from payment service providers for compliance or risk measures reasons.

3.5. The credit value date for the Payee's account (your iCard Account) and the amount of the funding transactions shall be available no later than the Business Day on which the amount of the funding transaction is credited to us, unless we are obliged by law to put on hold certain transaction for AML or risk reasons.

3.6. Funding transactions with some funding methods may be rejected or limited by us for regulatory reasons (AML/FT), risk and security or in order to avoid conflict between various services by us or on other grounds, or may be rejected or delayed, for reasons beyond our reasonable control. We do not guarantee the acceptance of any particular funding method, and may make changes or discontinue the acceptance of any particular funding method for which we will send you the respective notification.

3.7. Funding your iCard Account via third-party platforms. Your iCard Account may be funded by third-party platforms with which we have integrated. You may be presented with a number of different third-party platforms depending on your country of residence and depending on which third-party accounts you have added to your iCard Account. Funding via third-party platforms in essence represents a payment service provided by third party financial institutions and is not part of our service. We do not guarantee the use of any particular funding method made available, and may make changes to or discontinue the acceptance of any particular funding method at any time without following the procedure set out in the Changes to the Agreement section. We shall not be responsible for the funding payment until the funds are received by us.

3.8. Funding you iCard Account via Plastic GiftCard. You may fund by redeeming the whole available balance from your Plastic GiftCard, activated and linked to iCard Digital Wallet, to your iCard Account.

3.9. You agree that you cannot dispute a funding transaction, on the grounds "goods not delivered or similar", as the purchased e-money (purchased goods) is issued (delivered) by us upon receipt of funds.

3.10. Receipt of money: Your iCard Account may be funded with e-money on receipt of money by you from other Accounts in our system and services or from other bank accounts. In order to receive money from other payer who has Account in our system, you have to provide to the Payer either your email registered for iCard or your Mobile phone number registered for iCard.

### **3.11. Funding with cash via Cashterminal:**

You may fund your iCard Account with cash (only Bulgarian Leva, BGN) at Cashterminal devices. To do so you have to select the option Cashterminal at the "Add Money" tab of your iCard Account and enter the amount you wish to fund with. The iCard Application shall generate a nine-digit code (Cash Code) after which you should go at any Cashterminal device you like. At the device you should select the option bearing the logo of iCard and enter the Cash Code. Once generated every Cash Code is valid for 10 minutes period. The Device shall confirm the Cash Code and the selected amount, after which you should deposited in the device banknotes for the selected amount. If the operation is successful, the amount shall be credited to your iCard account and the device shall print out a receipt.

**Limits:** When depositing money in cash via Cashterminal, all limits for funding relevant to your iCard account shall apply. The funding amount requested by you while generating a Cash Code cannot exceed these limits.

If you depositing the device banknotes of a value greater than previously requested while generating the Cash Code, we will

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accept this as a request for funding of this larger amount and credit your iCard Account with this larger amount that has been actually deposited in the device up to the applicable limits. For the amounts that have been deposited in the device, but exceed the applicable funding limits, iCard does not issue electronic money.

**ATTENTION: Cashterminal devices do not return change.** Cashterminal devices do not return change. In the event that you deposit banknotes for an amount exceeding the limits applicable to your iCard Account, or in the event of an unsuccessful funding operation, due to the unfitness of the banknotes, problems with the electrical supply and/or connectivity of the device, while the funding operation is still ongoing, or any other problem of technical nature, the device will not be able to return the banknotes already inserted into it. By generating a Cash Code in the iCard application, you understand and agree that the return of change or damaged banknotes is carried out by the Cashterminal team manually in accordance to their procedures. Contact details for the Cashterminal team are clearly stated on and around the device.

For depositing money in cash on Cashterminal devices iCard shall charge you a fee according to the iCard tariff.

## 4. Send Money:

You can make money transfers via iCard, in the following ways:

4.1. Send Money to iCard user: You may send money via your iCard Account to other client, who are registered for iCard. In order to send money via the Send Money functionality You must use the Payee's correct email, registered for iCard, or Payee's correct Mobile phone number, registered for iCard, and submit a correct payment order via the Send Money functionality. The limits for Send Money are available in the tab Limits. The clients who are registered for iCard, but are still with pending identification and verification may not be able to receive from you amounts that exceed the regulatory limits. In such case the transaction will not be performed by us.

### 4.2. Send Money to Payment Card:

You may also send money to persons with who are cardholders of VISA or Mastercard payment card via the Send Money to Payment Card functionality subject to all terms and conditions of this Agreement.

You may use Send Money to Payment Card only if the recipient has a VISA or MasterCard payment card issued by a card issuer based in the EEA.

The fees and limits for Send Money to Payment Card are described in the tariff for iCard Service.

When you use this functionality, you must provide full and correct details of the payment card of the recipient to which you wish to send money, such as the PAN, the cardholder name inscribed on the payment card, address of the recipient and any other data, as requested by us in the Mobile App.

When you Send Money to Payment Card the balance in your iCard Account is debited with the amount that you wish to transfer plus any applicable fee and the payment card of the recipient is credited with that amount.

## 5. SEPA credit transfer, International transfers, Domestic transfers. SEPA Direct debit:

5.1. SEPA Credit Transfer: Subject to all terms and conditions of this Agreement, You can make outbound money transfers via iCard from your iCard Account and Balance in EUR to any SEPA-reachable bank account in EUR in SEPA country. We will perform correct payment orders for such transfers in compliance with EU Regulations on SEPA credit transfers. To make a correct payment order for SEPA credit transfer you must provide full and correct names of beneficiary, correct beneficiary IBAN in EUR in SEPA country and BIC of PSP which is reachable for SEPA transfers, of the beneficiary (bank of recipient), available in your iCard application. We will not carry out an EUR credit transfer to a payment service provider in EEA that is not SEPA-reachable as per the terms of Regulation (EU) 260/2012.

i) SEPA Instant Credit Transfer: Subject to all terms and conditions of this Agreement and in particular the terms concerning SEPA transfers hereinabove, you may issue SEPA Instant Credit Transfers via iCard. Unlike the default money transfers, the SEPA Instant transfers are accepted immediately and therefore cannot be revoked once sent to us for execution.

5.2. International transfer: Subject to all terms and conditions of this Agreement, You can make outbound money transfers via iCard from your iCard Account and Balance to any bank account, except for bank accounts in countries or of persons or entities, which are not allowed by iCard. We will perform correct payment orders for international transfers in compliance with SWIFT rules on international transfers. To make a correct payment order for international money transfer you must provide full and correct names of beneficiary, correct beneficiary account data, such as IBAN and BIC for PSP of beneficiary or other number of beneficiary account and SWIFT code of PSP of beneficiary, and other data, as requested by our service in the iCard

application.

5.3. Domestic transfer: For some countries, we may support the functionality for domestic transfer. Subject to all terms and conditions of this Agreement you may make domestic transfers. You have to check the Tariff in the iCard Digital Wallet for availability of domestic transfers. To make a correct payment order for domestic transfer you must provide full and correct names of beneficiary, correct beneficiary account data, such as IBAN in domestic currency and BIC for PSP of beneficiary in the country, where domestic transfer is available via our service, or other data, as requested by our service in the iCard application. Our ability to provide domestic transfers may be limited or disabled for some time, for reasons beyond our control, as we participate in the payment system as indirect participant and rely on local banks, which are direct participants. We shall inform you in reasonable time and will try to find a solution and resolve the matter as practically as possible, however, we shall not be liable for any damages caused to you due to ceasing of any of our transfers services for reasons beyond our control.

5.4. Domestic Transfers in BGN through blink („blink transfers“): For BGN transfers, the service supports the functionality for blink transfers. To make a correct payment order for blink transfer you must provide full and correct names of beneficiary, correct IBAN in BGN currency and BIC of the payment service provider of beneficiary, who must be integrated in for receiving blink transfers, or other data, as requested by the service in your Online account.

5.5. You can set up SEPA Direct debit transactions where you act as a payer through your iCard Account in order for payees to automatically request and deduct amounts from your iCard Account. In order to do so, your payee must provide its payment service provider with a valid SEPA direct debit mandate for debiting your iCard Account, signed or otherwise confirmed by you. We shall execute direct debit requests only in case they are made in the correct manner in accordance with the SEPA Direct Debit Core Rules, available on the website of the European Payment Council. Because the terms of the particular direct debit mandate may differ from situation to situation, you may inquire about the particulars concerning the time of receipt of a the SEPA Direct Debit, the conditions for its withdrawal and the maximum execution time for said debit, by sending a message to support@icard.com. Please be aware that iCard currently does not support SEPA Direct Debit transactions where you act as a payee.

## **6. Payment orders for transfers:**

6.1. You may submit payment orders in order to send money either via the “Send money” functionality, or via outbound money transfer. You are fully liable for providing full and correct payment order and correct and full beneficiary data.

6.2. Receipt of payment order and Irrevocability: By clicking the button “Confirm” or “Yes” in the iCard application and if requested by the iCard application, after entry of a OTP (one time password) or a secured code for confirmation of the payment order, You confirm that you are making an explicit and irrevocable payment order to us to execute the payment order and debit your iCard Account with the amount of the transfer, and all applicable fees. Confirmed order received by us cannot be revoked by you.

6.3. We shall execute your authorized payment order, provided that you have enough Balance in your iCard Account to cover the amount of the transfer and the applicable fees. We may refuse to execute a specific transaction if there is not enough Balance of e-money in your iCard Account, or we reasonably believe that the payment order is made by unauthorized person or transaction is fraudulent, illegal or in breach of the present Agreement or any law or regulation.

6.4. We shall not debit nor credit your account with any amount, which is related to a payment order made from or to a payment service provider, established in a country that is not included in the list of approved countries from/to which iCard processes transfers. This list can be found on the following link. In case you receive a payment transfer from a country that is not in the aforementioned list, we shall return the respective payment and this may lead to additional fees imposed by the payment service provider of the payer.

6.5. Payment transactions initiated by or through the payee. We shall execute a payment transaction initiated by or through the payee in accordance with your consent given before the payment service provider of the payee. In cases where the amount of the transaction is not known at the moment of providing the consent, you may be provided with an option to agree to the blocking of a specific amount for the purposes of the execution of the transaction in question. In case you have agreed to said blocking, we shall unblock the amount at the moment of the initiation by or through the payee.

6.6. Deadline for performance of correct payment orders for money transfers:

i) Send Money to iCard user - We usually shall make the funds available to the iCard user (recipient) instantly after you execute Send Money payment. In any case, the funds of the transfer will be available to the recipient within the same day of the order.

ii) Send money to Payment Card - We usually shall make the funds available to the PSP of the recipient within few minutes after you execute Send Money to Payment Card. In any case, the transfer will be executed by us to the PSP of the recipient no

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later than the Business day following the day in which the order is received by us. The exact moment of the receipt of money by the Payee (recipient) depends on the agreement between the PSP of Payee and the Payee.

### iii) Deadline for performance for SEPA credit transfers and SEPA Instant Credit Transfer

SEPA Credit Transfer: we shall execute the order and credit the amount of the transfer in the payee's payment service provider account at the latest by the end of the Business Day following the day of receipt of your payment order. The receipt of money in the payment account of the payee (recipient) depends on the agreement between the payment service provider of payee and the payee.

SEPA Instant transfers: SEPA instant transfers will be executed no later than 5 (five) minutes after a correct SEPA instant payment order has been received by us but in any case, no later than the same day in which the order is received.

iv) Deadline for performance of International money transfers: we shall execute the order and credit the amount of the transfer in the payee's payment service provider account by the end of the Business day following the day of receipt of your payment order unless the International money transfer is not in EUR in which case the deadline shall be not later than 4 (four) days after the receipt of the order. The receipt of money in the payment account of the payee (recipient) depends on the agreement between the payment service provider of payee and the payee. You agree that we may set other deadlines for performance for International money transfers (non SEPA transfers), for which you shall be notified on the Website for the Service or in the Online account.

v) Deadline for performance of Domestic money transfers: Payment orders for Domestic money transfers in BGN currency received by 5:25 p.m. on a Business Day will be executed on the same Business Day. Payment orders for Domestic transfers in BGN currency, received by us after 5:25 pm or in a day, which is not Business Day for us, shall be executed at 00:25 a.m. on the following the Business Day. The receipt of money by the Payee (recipient) depends on the PSP of Payee. You agree that we may set other deadlines for performance for Domestic money transfers, for which you shall be notified on the Website for the Service or in the Online account. With regards the execution of the Domestic money transfers in currency other than BGN the rules of the International money transfer shall apply, with exception domestic transfers in RON currency which may be executed within one business day.

vi) Deadline for performance blink transfers: blink transfers will be executed no later than 5 (five) minutes after a correct blink transfer payment order has been received by us but in any case, no later than the same day in which the order is received.

6.7. Payment by purchase of e-Vignette for the territory of Bulgaria: Notwithstanding the conditions set in clauses 6.1. to 6.6. above when you purchase an e-Vignette by tapping "Buy Now" or similar the payment will be immediately executed and will become irrevocable. While purchasing an e-Vignette you undertake to fill-in the correct details of your vehicle, the type of e-Vignette you are willing to purchase, as well as the validity period, activation date and the e-money account you want to pay with. We will give you the possibility to review once again the details given and to make corrections where necessary before making the payment. If after the payment you find out that any of the vehicle details was wrongly declared and/or you have erroneously selected the type of e-Vignette, the validity period and/or activation date you will not be able to claim reissue of the e-Vignette, nor to make any amendments to the details, nor to recover the amount paid for the e-Vignette.

### Specific in-app payments

#### 6.8. Integrated Bus tickets:

i) You hereby acknowledge and agree that the bus travel services ("bus tickets service"), which are sold through the Integrated bus tickets service, offered in iCard, are provided by third-party suppliers, which are not affiliated or otherwise under the control of iCard. iCard shall not bear any liability for the acts or omissions of these third-party suppliers in relation to the bus service, including in relation to the content of any of the suppliers' terms and conditions, cancellation fees and/or penalties included, policies and procedures and you should bring forward any claims which you may believe to have in relation to this service directly towards the respective supplier. The list of suppliers is listed on our platform and may change from time to time.

ii) You acknowledge and agree that the possibility to buy bus tickets directly through our integrated bus tickets service is provided on a goodwill basis by us and may be terminated at any moment, in case of any event which is outside our reasonable control, including in case our suppliers decide to terminate the relationships with iCard, or in case we reasonably suspect that you have been abusing the Integrated bus tickets service.

iii) When using the possibility to purchase a bus ticket from the integrated providers in our platform, notwithstanding the conditions set in clauses 6.1. to 6.5. above, the payment is immediately executed after clicking the button to agree with the general terms of the respective supplier and by clicking the button for payment. When purchasing such a bus ticket, you

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undertake to correctly fill-in your personal details as required.

iv) After the successful purchase of the bus ticket, you will have the possibility to see it in your iCard Account, and you will receive a receipt for the ticket in .pdf format. In addition, you will be able to check your reservation, confirm it or cancel it.

v) In the event that you want to cancel your ticket, the following steps shall be taken:

(a) you must contact the supplier through the indicated call center or to visit any of their offices or points of sale and comply with the supplier's instructions and cancellation policy. In some cases, the supplier may charge you a fee or penalty for the cancellation

(b) Subject to an approval by the supplier, we will refund the amount to your account. You may not bring any claim against us in case you believe that your request for a refund was unreasonably rejected and should address such claims towards the respective provider.

vi) The supplier may decide to cancel your ticket, subject to the supplier's policies and procedures, as well as the general terms of the supplier for which we shall not be held liable. We will refund the amount to your account after explicit the approval of the supplier.

## 6.9. Donation and Causes

i. The feature Causes in iCard Digital Wallet allows you to support any of the charity campaigns ("Causes") displayed by making a Donation. By tapping the DONATE or SUPPORT button you agree to execute money transfer from your iCard Account to the account of the organization supporting the selected Cause ("Donation"). Your consent for execution of the Donation becomes irrevocable when you confirm amount which you want to donate. You understand and agree that iCard does not constitute the organization supporting the Causes nor is in any moment a beneficiary of the Donation. iCard only facilitates the payment of the Donation to the Cause you wish to support.

ii. You understand and agree that the entity organizing the campaign bears full liability regarding the use of the funds you donate and we are not obliged to provide and feedback on the total amount and way of utilization of the funds gathered, neither what are the results of the Cause.

iii. We shall provide you with summarized information on the Causes displayed in your Digital Wallet. You understand and agree that it is your responsibility to get familiar in detail with the terms and conditions or any relevant information regarding the Cause you wish to support prior to making a donation. For any questions regarding exercise of your rights regarding your Donation or simply information about the Cause you should turn to the entity organizing the campaign, which is explicitly disclosed for each and every campaign on the menu.

## 6.10. Purchase and sale of crypto assets and/or precious metals.

i) We have provided you with the possibility to register and use the services of Bitpanda (<https://www.bitpanda.com>) through the Mobile App and iCard.com. You understand and agree that in the event that you decide to use opportunity to buy and/or sell crypto-assets and/or precious metals (depending on whether the relevant part of the Bitpanda services is provided within the country in which you have permanent residence) through the Bitpanda services, we will be responsible for and will only provide you with:

(a) The ability to access the Bitpanda interfaces;

(b) The ability to use the funds on your iCard account to purchase a relevant asset;

(c) The ability to receive funds in your iCard account upon sale of assets.

ii) We will make available from your iCard account the necessary funds for purchases of assets to Bitpanda immediately, and in the event that this is not feasible for technical reasons, by the end of the business day at the latest.

iii) All terms regarding the access to the Bitpanda interfaces, the application processes for Bitpanda's services, the description of our responsibilities in relation to this part of the service, and other additional and relevant matters are governed by the Access Service Addendum, which you must agree to in case you wish to use this functionality. The Access Service Addendum is an integral part of this Agreement.

## 7. Payment transactions with Cards:

7.1. The payment order executed with Cards will be received by us in electronic form. Your consent for execution of the

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payment transaction with Card becomes irrevocable when you present the Card/NFC-enabled phone or NFC accessory for execution of the transaction and:

i) the chip or the magnetic stripe of Card, NFC accessory or NFC built chip is read by the ATM or POS device (if its NFC-enabled) and a valid PIN entered (except for contactless payments of small amounts, as shown in the Limits section in the mobile app) and/or you or authorized cardholder signs the receipt from the device; or

ii) by giving the Card or entering it into a terminal and reading of its chip on a self-service terminal; or

iii) by entering the data of Card, such as the 16-digits number, validity date or CVC2 code in the Internet; or

iv) by providing the card data (number, validity, CVC2) to the provider of goods or services and authorizing him to use it for payment of the respective service by fax, telephone or other communication device. In case of contactless payments of small amounts for which entry of PIN is not required as per the Rules of the Card Organizations, your consent for execution of the payment transaction with the contactless functionality becomes irrevocable when you present your Mobile phone to the NFC enabled POS and enter the PIN for the iCard application.

7.2. Card, which has been personalized with your names in your capacity of a cardholder or an NFC Card in your phone or an accessory, must be used only by you. Card, which has not been personalized with your names in your capacity of cardholder (if offered by our service), may be used by you or third parties, to whom you provide or make available the Card for which you shall be fully responsible.

7.3. The spending limits with any of your Cards, including NFC Cards, are set out in section regarding "Limits" which is available in the iCard application. To minimize the risk from losses and/or unauthorized transactions, you may set even more strict spending limits via the Mobile App and manage the security characteristics of the payment instruments, as allowed by iCard, via the Mobile App. Requests for blocking and unblocking of Cards may be made only by you (in your capacity of main cardholder).

7.4. You understand and agree that in some cases when you perform a cash withdrawal transaction with your iCard Debit at ATM or POS terminal, we or the service provider supporting the device may charge you a fee for the transaction. In case we have specified a fee for ATM deposit, we shall inform you of the latter. You understand and acknowledge that we may not control the amount of such fees, in case they are imposed by third parties, and prevent their application or affect them in any way. We are not liable for the fees determined by other service providers.

7.5. Virtual GiftCards:

i) The Virtual GiftCards can be sent to third parties and the third parties can use the former to pay on the internet or on a POS device. You (Sender) may send Virtual GiftCards to both other users of iCard application and persons, who are not yet registered for iCard (Recipients). To do this, you need to select the virtual GiftCard and amount of the GiftCard from your Digital Wallet Account and send it to the Recipient via mobile phone number. The selected amount will be debited from the Balance in your iCard Account. You are responsible to enter the correct mobile phone number of the Recipient of the GiftCard. We are not responsible if the Recipient does not receive the GiftCard because you have entered wrong mobile phone number or the Recipient does not have Internet, or for other reasons beyond our control.

ii) Provided that you have entered a correct mobile phone number, the Recipient will be informed that a GiftCard has been sent to him/her by you. By tapping "Buy and Send" you understand and agree that you are sending the GiftCard on your behalf and your Mobile Phone number or e-mail, registered for iCard will appear to Recipient as Sender in the invitation for acceptance of the GiftCard.

iii) In order to use the Virtual GiftCard the Recipient will have to accept the Virtual GiftCard within 30 (thirty) days of the sending date, otherwise the Virtual GiftCard will be cancelled and its amount will be credited back to your Balance). Recipients who are not registered for iCard will have to download the iCard Mobile App, and register for the Service. To be able to use the GiftCards all Recipients will have to pass the identification and verification procedure in accordance with this Agreement.

iv) The Virtual GiftCard may not be reloaded or returned or reissued (except for the option described below). After the 6th (sixth) month following the date of acceptance of the Virtual GiftCard by the respective Recipient, a monthly service fee will be charged to the Balance of the Virtual GiftCard in accordance with the Tariff. The Virtual GiftCard is valid for a period of 2 (two) years starting with the activation date.

v) You agree to not hold us liable for any damages resulting from a Recipient's lack of due registration for iCard or inability or ineligibility to use our Service or in case the Recipient declines to accept or use a GiftCard sent by you via our Service.

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7.6. Plastic GiftCard Activation. You may activate your Plastic GiftCard via iCard Digital Wallet, where you can review its available balance and the transactions performed with it.

## 7.7. NFC Wearable Cards

- i) You can link an NFC Wearable Card to your e-money Account, in accordance with the instructions on the package and the iCard App.
- ii) NFC Wearable Cards can be activated and may continue to be operational if they are in accordance with our internal KYC and AML/CFT policies.
- iii) After the activation, NFC Wearable Cards will be linked to your Account and a special limit, as described in the Tariff and in the Limits section in the mobile app, is applied to their use.
- iv) NFC Wearable Cards can be managed via the iCard app, via which you can set specific limits, to block or unblock NFC Wearable Cards with one click.
- v) NFC Wearable Cards can be used only for payment for goods and services on points of sale, which are NFC-enabled. We do not bear any responsibility in case the NFC Wearable Card is not accepted by a specific merchant or for any technical issues or incompatibilities of the POS device of a merchant with our NFC Wearable Cards.
- vi) You bear the full responsibility for keeping your mobile phone or accessory and your NFC Wearable Cards safe. You will bear all losses in case of any unauthorized transactions, made via the NFC Wearable Cards, in case you have not been able to keep the latter or the Personalized security features as described in section 9, safe from any kind of harm, which is related to negligence on your part and we shall bear no responsibility in respect to the aforementioned. You are obligated to immediately act in order to minimize the harm from unauthorized transactions, by immediately contacting our Call center, or in case of an accessory - block the card in the accessory via the iCard app.
- vii) You hereby confirm and agree that you shall not share your PIN for utilizing the cards, including the NFC Wearable Cards to third parties, including members of your family, and in case of any transactions, made via input of the PIN, the latter shall be considered to be duly authorized by you and we shall not bear any responsibility in case of any disputes regarding such transactions.

## 7.8. Card Tokenization

- i) You can use your iCard Debit or Virtual card with by adding the Plastic or Virtual card to certain types of third-party wallets (for example Apple or Garmin hardware which are compatible with Apple, Google and Garmin Pay respectively) and fulfilling the requirements for the activation of the service, as explained on our website, as well as the iCard App.
- ii) The use of your iCard Debit and Virtual card via these third-party wallets is subject to a separate agreement with the respective third-party wallet provider. We may not be held responsible for the technical performance or the security of the third-party wallets.

We are not responsible for obligations, which these third-party wallet providers have undertaken in respect to you, and we shall not be liable to you for the provision, functioning and security of their services and platforms.

These third-party wallet providers may change their terms at any time, or cease the provision of the latter. You should keep yourself informed about the relevant terms and conditions of these third-party wallet providers.

## 7.9. Click To Pay

- i) Your active iCard Visa Card (physical/digital/virtual), issued to your iCard Digital Wallet, has Click To Pay feature.
- ii) Visa Click To Pay is a standard feature of your iCard Visa Card for payment in Internet (online checkout), which allows you to pay with only one click to e-merchants, who has enabled Click To Pay service for online checkout, using stored payment data without any manual entry of your card's details.
- iii) Click To Pay feature of your iCard Visa Card is automatically pre-activated.
- iv) In case you do not want to use this feature of your iCard Visa Card, you may, at any time, opt-out the Click To Pay feature for any or all of your iCard Visa Cards via your iCard Digital Wallet, in "Settings" menu for the relevant card and by following the instructions in your iCard Digital Wallet.

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v) At any time, you may activate again this card feature for any or all your iCard Visa Cards via your iCard Digital Wallet, in "Settings" menu for the relevant card and by following the instructions in your iCard Digital Wallet.

vi) In case this feature is not activated for your iCard Visa Card and you use your iCard Visa Card for payment in internet (online checkout) on merchant's website, where Click To Pay service is enabled, you may request activation of Click To Pay feature after you have entered card details and after you have successfully finished the online purchase, and by following the instructions on the webpage and those in your iCard Digital Wallet.

vii) In order to use the Click To Pay feature of your iCard Visa Card (when the feature is active) when making online payment (online checkout), You have to send request by entering your email address or your mobile number, registered for the Service. You are responsible to check and update your email address and your mobile number, registered for the Service, to which your iCard Visa Card/s are linked.

After successful checks of your request, your card details will be displayed (masked PANs) in the card tray of the webpage of the relevant merchant, who has enabled Click To Pay service for online checkout, and your card will be ready to be used for the online payment.

You have the option to choose which one of your cards with active Click To Pay feature to be used for the online payment by choosing the relevant card and clicking the button for online payment with the iCard Visa Card, chosen by you. These terms and conditions are applicable in case you choose to make the payment with iCard Visa card issued by us. Additional confirmation for the payment using strong customer authentication will be required.

When authentication is completed, the transaction shall be performed.

viii) Click To Pay service cannot be used in case:

- your iCard Account and/or your iCard Visa card is blocked for any reason, including if you have blocked/frozen it; or
- your iCard Visa Card is not activated.

ix) While Click To Pay facilitates the transaction between you and merchant, Visa and we are not a party to the transaction and the payment to or from a merchant in connection with your use of Click To Pay, including the purchase or return of goods or services, is solely between you and the merchant.

x) As we participate in the Click To Pay Service and automatically activate Click To Pay service for you, you will not be eligible for Visa-offered Click To Pay. Your attempt to register with Visa-offered Click To Pay and acceptance of the Terms of Use of Visa-offered CTP (whether through the Visa destination site or at a merchant checkout) shall not constitute an Agreement between you and Visa. Notwithstanding the foregoing, Visa may share any information that you provide while attempting to register for Visa-offered Click To Pay with us to ensure that you receive appropriate and streamlined services.

xi) Visa, merchants and other third parties may use and your Data and/or information about a transaction, including (without limitation) to complete the transaction, to determine whether you are eligible for card benefits or features (if applicable), or other purposes as pointed in our Privacy Policy.

xii) Click To Pay is only available to you as a physical person - cardholder of Visa payment card, issued to your iCard Digital Wallet, and only upon Visa sole discretion.

xiii) In relation to the use of Click To Pay service certain authentication capabilities may be made available on your personal device such as fingerprints, face authentication and/or your device passcode(Passkeys). You understand, confirm and agree that:

- the use of Passkeys is governed by the agreement between you and your device manufacturer;
- your fingerprints, face authentication data and/or device passcode does not leave their device; and
- you may choose whether to authorise Visa use Passkeys with any payment transaction; you may, at any time, disable the use of Passkeys in connection to Click To Pay by unlinking your Click To Pay card feature for the relevant iCard Visa Card in the "Settings" menu for this card and by following the instructions in your iCard Digital Wallet.

xiv) When you use Click To Pay Service, you are obliged to comply with these terms and conditions, the applicable legislation and the instructions we give you.

By accepting these terms and conditions as agreed below, you confirm and agree, that:

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- You will use Click To Pay service only as permitted by law and for lawful purposes;
- You shall not disrupt or interfere with the security or operation of, or otherwise abuse, Click To Pay or any part of Click To Pay;
- You shall not attempt to obtain unauthorized access to Click To Pay or portions of Click To Pay that are restricted from general access;
- You shall not use Click To Pay in any manner that could be deemed false and/or defamatory, abusive, vulgar, hateful, harassing, obscene, profane, threatening, invasive of a person's privacy, or in violation of any third party rights;
- You shall not reproduce Click To Pay in any form, or store or incorporate Click To Pay into any information retrieval system, electronic, mechanical or otherwise;
- You shall not copy, emulate, clone, rent, lease, sell, commercially exploit, modify, decompile, disassemble, distribute, reverse engineer or transfer Click To Pay or any portion thereof; and
- You shall not use any device, software or routine to interfere or attempt to interfere with the proper working of Click To Pay and/or take any action that imposes an unreasonable or disproportionately large burden on the Click To Pay system, as determined by Visa in its sole discretion;

In case you do not perform the abovementioned obligations and/or you do not comply with our instructions for the use of Click To Pay and/or in compliance with Visa's requirements, we are entitled to terminate the provision of Click To Pay service.

xv) Visa may change, terminate, modify and improve Click To Pay service at any time, for which you will be duly informed. In case you do not explicitly opt-out of using Click To Pay Service, we accept in our legal relationship with you that by using Click To Pay service after implementing such change/modification/improvement, you have accepted and agree with the change/modification/ improvement made.

xvi) In case you do not agree with the terms and conditions for Click To Pay service or any amendment of them, you shall refrain yourself from using Click To Pay service. You are entitled to terminate or opt-out for Click To Pay service for one or some, or all of your iCard Visa cards, issued by us to your iCard Digital Wallet, in the manner pointed above.

xvii) We shall not provide you or shall stop providing you Click To Pay service in case Visa, upon its sole discretion, decides that this service shall not be provided to you or its provision shall be terminated or paused.

xviii) Visa may revise at any time the eligibility of any payment methods for your participation in Click To Pay service.

xix) In no event and under no cause of action, including negligence, shall Visa and its affiliates, and each of their respective officers, directors, customers, members, employees or authorized agents (collectively, the "Visa Parties") be liable for any damages, claims or losses incurred (including compensatory, incidental, indirect, special, consequential, punitive or exemplary damages), however caused and under any theory of liability, arising from or in connection with Click To Pay, even if a Visa party is advised of the possibility of such damages, claims or losses.

xx) Notwithstanding anything to the contrary contained herein, the Visa Parties' cumulative liability to you arising from any cause of action will at all times be limited to the lesser of (a) your actual loss or (b) US\$100 (or equivalent in local currency). Nothing in these terms excludes Visa's liability to you for (a) death or personal injury caused by its negligence, (b) fraud or fraudulent misrepresentation, or (c) any matter which it would be illegal for Visa to exclude or limit or attempt to exclude or limit liability.

xxi) The abovementioned limitations of liability do not exclude, nor limit in any way iCard's liability as set by the applicable payment services legislation.

xxii) Availability of Click To Pay. We try to give a complete service at all times but do not guarantee it. We will not be responsible to you for any unavailability of Click To Pay or any malfunction thereof where any failure on our part is due to abnormal or unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all our efforts to the contrary; or our obligation to comply with any other provisions of applicable laws.

## 7.10. Use of Welcome Program

i) You are entitled to receive a discount or bonus when paying for goods/services in a shop which is part of Welcome Program if you pay for goods/services on physical POS terminal only via your Card under the Service. The shops included in Welcome Program, the amount of discounts and types of bonuses are published on [www.welcome.icard.com](http://www.welcome.icard.com) and may be changed from time to time. The discount is made at the moment of payment for goods/services with your Card in the shop included in

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Welcome Program.

ii) The discount is not applicable if there is any seasonal or other promotional discount is applied by the merchant for the goods/services you wish to purchase.

iii) In order to benefit from discount or bonus in a shop included in Welcome Program, You are need to inform the merchant that you wish to benefit from discount or bonus under Welcome Program before executing the payment. The discount under Welcome Program does not apply automatically.

iv) We are not a party in the relationship between You and the merchant included in Welcome Program in connection to the provided goods/services and we do not bear any responsibility for any claims, disputed between the merchant and you.

## **8. Refusal, reversal of unauthorized transaction and reversal of incorrect payment orders:**

8.1. Where we refuse to execute a payment order, the refusal and, if possible, the reasons for it as well as the procedure for correcting any factual mistakes that led to the refusal shall be notified to you, unless prohibited by other relevant EU or national legislation. We shall provide notification to you via the iCard application at the earliest opportunity. We may charge a fee for providing additional information for such a notification if the refusal is objectively justified.

8.2. You are obliged to notify us immediately and without delay via the Contact numbers of the Call Center in case of loss, theft, misappropriation or unauthorized use of Identifying Credentials and/or Card/s and to take all preventive and security measures as allowed by iCard or us to limit the risks and damages.

8.3. Liability for transactions initiated by payment initiation service providers. Where you have made any payment order through a payment initiation service provider, we shall restore the amount of the transaction in case the transaction was incorrectly executed or not executed at all. Where the transaction was incorrectly executed, we shall restore your account in the state it would have been in case the incorrectly executed transaction was not made.

8.4. Liability for transactions initiated by or through the payee. Where your account was charged with an amount in relation to a transaction initiated by or through the payee, you shall have the right to request us restore the amount charged, We are going to refund the amount in question in your account with value date no later than the date when the latter has been debited, or we will provide you with the reasons for our refusals to refund, as well as information concerning your right to object with the competent authority, no later than 10 working days after the receipt of your request. In case your transaction is not connected to direct debit, according to the definition given in Regulation 260/2012, we are going to refund you the full amount of the transaction, under the following conditions:

i) the amount of the transaction was not shown or known to you at the moment of authorizing the transaction;

ii) the amount of the transaction higher than the expected amount which was usually charged by the payee for similar transactions, or on the basis of your arrangement with the payee. This shall not apply to cases where the amount of the transaction differs due to exchange of currency costs.

iii) Deadline. You may demand restoring the amount of the transaction within 56 days as of the date of the debiting of your account by providing also documents evidencing the circumstances described above;

When the consent for the transaction was made directly before us and, if applicable, the payee or its payment service provider had provided you with information about the transaction at least 28 days before its execution you shall not be entitled to request restoring of the transaction initiated by or through the payee.

8.5. You understand and agree, that in case you have used the option to make a payment through iCard Checkout or another similar functionality, offered by a merchant which is integrated with iCard AD to receive payments through internal transfers, you shall not be able to dispute the payment (including via a dispute request) in front of the Card organisations, since the transaction would not be considered as a card transaction. Any disputes, deriving from such transactions (via such checkout) shall be settled under the applicable rules of the present Agreement and the applicable legislation for non-card payments (payment orders).

8.6. When you receive a payment, you are liable to us for the full amount of the payment plus any Fees if the payment is later invalidated for any reason. In addition to any other liability, if there is a Reversal, or if you lose a dispute or claim, you will owe to us an amount equal to the reversal, dispute or claim and applicable fee as per the Tariff and other charges related to the reversal, dispute or claim. We may debit your iCard Account to recover any amounts and fees, due by you in connection to reversal, or dispute or claim, immediately and without prior notice.

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8.7. You agree that in case a payment transaction is not approved for some reason or Merchant wishes to refund full or partial amount, then the following rules shall apply:

- i) Reversal or refund of full amount of transaction – the amount of the transaction is refunded in the original type of currency; or
- ii) Partial reversal or refund of amount of transaction – the amount subject to reversal or refund is refunded in the currency of the transaction; or
- iii) If payment has been made with Card via debiting of linked card - the amount subject to reversal or refund is refunded in the currency of the Card; or
- iv) If payment has been made with e-money via debiting of linked card - the amount subject to reversal or refund is refunded to linked card if possible, or if not possible is refunded in your iCard Account in the currency of the transaction.

8.8. In case we have reasonable doubts or we receive information from third parties, such as Card Organizations, other Regulators or card issuers/acquirers, or local credit institution, through which we provide domestic transfers, for fraud or payments with stolen cards, false cards, or unauthorized payments with cards or other irregularities in connection with your use of iCard, we have the right to withhold or block all amounts in your account and other accounts, which seem to be connected to your account, and to start an investigation without prior notice to you or third parties. You are obliged to cooperate with us and present us all requested information related to the alleged fraud or unauthorized payments. We have to complete our internal investigation within a reasonable period and inform you on the outcome, unless this is not permitted by the law for compliance reasons. You acknowledge and agree that in some cases of violations we may be obliged to report you to registers of Card Organizations or other Regulators and terminate your use of our service, for which we shall not be liable.

8.9. Other rules for use of the iCard Account:

- i) Without prejudice to the above, you agree and acknowledge that the reporting and payment of any applicable taxes arising from use of iCard and which by law are your obligations, shall be your exclusive responsibility and liability. You hereby agree to comply with any and all applicable tax laws.
- ii) You acknowledge and agree that the sales of Goods and Services are transactions between the Merchant and you and not with us. We are not liable for the performance of obligation of Merchants.
- iii) We provide to you via the iCard application information on your Balance, IBAN number and other unique identifiers of your iCard Account, information on transactions, history of transactions, Fees, status of your iCard Account, status of other payment instruments, status of your verification, notifications sent to you and other important information regarding your iCard Account opened under the present Agreement. You agree to any such disclosures of your personal and e-money and payment services data and records to us as the Issuer of the cards for the purposes of providing the iCard service.
- iv) You will be able to view transactions free of charge in the transaction history of your iCard Account, which is updated regularly, and you agree not to receive paper statements. Upon your request we may, at our discretion, provide you with additional statements, paper or otherwise, of the transactions but in this case, we may charge you an administration fee, as shown in the Tariff. We may charge you a fee for other information services, different from the standard information services, provided via the Service or additional services provided by us, as provided in the Tariff
- v) You acknowledge and agree that we are required to comply with legally-binding requests for garnishments and other similar orders of competent authorities. In case that a garnishment order is placed over your account, we shall block the respective amount (if applicable), by withholding it. You will not be able to use the withheld amount for any payment transactions. In case the funds in your account, are not sufficient to satisfy the garnishment order, you agree and confirm that we are also legally obligated to block the amounts in your other accounts as well. In case they are in a different currency from the garnishment amount, we shall apply the daily foreign exchange rate at the moment of the processing of the garnishment order.
- vi) You accept and agree that in case a local credit institution, through which we execute domestic transactions, receives a garnish order or any similar order aimed at ensuring the payment of a legally enforceable debt, issued by a competent authority, which requests account preservation, we are entitled to block your Account. In any case when we bear any responsibility in relation to such garnish order or any similar order, issued by a competent authority against you, or any other claim against you, you are obliged to compensate us in full for all damages borne, including paid sums and costs borne, if any. We are entitled to deduct the due sums directly from your Account.

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## **9. Security Features. Security measures and Safety Requirements. 3D Secure:**

9.1. We have provided to you Personalized Security Features for using the iCard service, such as, but not limited to authentication messages, one-time generated secret code for access to the iCard Account, for confirmation of payment orders or PIN code for your iCard Debit. The Personalized Security Features may be received via messages in the Mobile App or via third parties' communication apps (such as Viber or Whatsapp). We will make sure that the Personalized Security Features are not accessible to parties other than you or any user authorized by you to use the payment instrument, without prejudice to your obligations.

Where the Personalized security features are received via third parties' communication apps we do not warrant and shall not be held not liable for the security of these communication apps. You are responsible to safeguarding the technical devices, which provide you access to the respective communication apps, such as but not limited to smart phones, tablets and PCs and other similar.

9.2. You agree to use your Personalized Security Features for your iCard Account only in accordance with this Agreement and with the law. You must not provide and must not allow disclosure of the Personalized Security Features to a third party. The breach of this obligation is breach of your obligation for protection of Personalized Security Characteristics of payment instrument and you will be fully liable for unauthorized transactions as a result of your breach of this obligation willfully or with gross negligence.

9.3. If you believe that your iCard Account or other payment instruments have been used in an unauthorized manner or in case of unauthorized transactions, you have to contact us without undue delay. You agree to notify us via the Contact Center, immediately and without delay in case of loss, theft, misappropriation or unauthorized use of credentials and/or Personalized Security Features and to take all preventive and security measures as allowed by iCard, including to disable the compromised payment instruments via the iCard Mobile App, or allow us to do it and limit the risks of unauthorized transactions and damages. You also agree to notify us without undue delay and in the same manner of any other breach of security regarding the service of which you have knowledge.

9.4. We may suspend the use of the iCard Account in part or wholly, including to block your iCard Account, where we suspect that the security may have been compromised or that unauthorized or fraudulent use has taken place. We will inform you in advance or, if that is not possible, immediately after, of the suspension of the use of iCard, specifying the reasons for the suspension, unless such provision of information would compromise reasonable security measures or be otherwise unlawful. We will provide you again the iCard service or will replace your Personalized Security Characteristics, as soon as practicable after the reasons for the suspension cease to exist and on condition that you have performed all obligations towards us.

9.5. 3D Secure Terms. Your Card/s is/are automatically enrolled for use with the iCard 3D Secure service upon online transactions with the Card. 3D Secure is a secure way of using your Card to make purchases on the internet with 3D-enabled Merchants. You are responsible to check and update the devices and/or mobile phone numbers, to which your Card/s are linked, including the devices and/or mobile phone numbers of other users, who you have authorized to use additional cards, linked to your e-money account.

9.6. We shall send a push notification through the iCard app on your device, each time you make a purchase online on a 3D-enabled Merchant's virtual POS, so as to verify your payment. Should there be a problem with the push notification feature, other back-up procedures shall be made available alongside their respective instructions. 3D Secure is provided by the Member in association with Mastercard and Visa.

9.7. Your use of 3D Secure enables us to carry out strong customer authentication of our cardholders. No other implicit or explicit warranty in regards to the transacted goods or services is made by us when providing you with the 3D Secure Functionality. We do not verify the identity of any merchant or organization that you contract with on the internet nor do we make any statement about the goods or services of any merchant or organization that you choose to place an order with or make a purchase from.

9.8. Prior to any online purchase with the Card/s, you must ensure that your device is able to receive the push notification in relation to iCard 3D Secure. A more detailed explanation on how to authenticate your online purchases may be found on [icard.com](http://icard.com) or in the Mobile App.

9.9. You will be responsible for any fees or charges imposed by third parties in connection with your use of 3D Secure.

i) We do not verify the identity of any 3D-enabled Merchant nor make any statement, express or implicit, about their goods or services or whether you should contract with them.

ii) The push notification will only be valid for the purchase you have received it for. A different push notification is designated

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for each online purchase.

iii) If you think that there may have been an unauthorized internet transaction with your Card, you must notify us immediately in accordance with the present Legal Agreement.

iv) You agree and confirm that we shall have the right to reject or terminate your use of 3D Secure in cases where we are acting on any of our rights under the present Agreement.

9.10. You hereby agree and confirm that where a payment with 3D Secure was made using your Card, the confirmation of the online payment shall be treated as your valid and irrevocable consent to comply with the payment instruction. You are responsible to protect and keep secure all the instructions sent to you as a "push notification" as well as any confirmation codes (OTP). Further information about your liability and our liability in relation to the use of your Card is set out below in the respective parts of the present Agreement.

9.11. Availability of 3D Secure. We try to give a complete service at all times but do not guarantee it. We will not be responsible to you for any unavailability of 3D Secure or any malfunction thereof where any failure on our part is due to:

i) abnormal or unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all our efforts to the contrary; or

ii) Our obligation to comply with any other provisions of applicable laws.

## **10. Loyalty Cards. iCard Chat.**

10.1. Loyalty Cards. You are able to add and save your loyalty cards issued by third-parties (such as stores, service providers or others) via your profile. We undertake to visualise your loyalty cards, including QR or barcodes but we are not responsible for the provision of the respective discounts or benefits granted by the issuer of the loyalty cards.

10.2. The Digital Wallet allows you to submit via iCard Chat content to other uses of the Digital Wallet in various formats, such as text messages, voice messages, photos, documents, PDF, location data and other files (collectively referred to as "Messages"). You agree that the "last seen" status and your Profile photo will be visible to all users of the `Service who have added your mobile number in their contacts and are not explicitly expressly blocked by you.

i) You acknowledge and accept that any Messages are only available from your smart phone from which they are sent and are not available in a cloud, virtual storage or similar type of service. You shall be solely and fully responsible for the content of the Messages sent via iCard Chat. However, by submitting the Messages to iCard Mobile App, you hereby grant us a worldwide, non-exclusive, royalty-free, sub-licensable and transferable license to use, reproduce, distribute, prepare derivative works of, display, and perform the Messages in connection with the Digital Wallet.

ii) We also reserve the right to decide any of the content communicated via iCard Chat is compliant with the terms stipulated in the Agreement or is in violation with any copyrights or any kind of intellectual property rights. We may remove such content and/or terminate your access to iCard Chat for uploading such material in violation of the Agreement at any time, without prior notice and at its sole discretion.

iii) The iCard Chat allows you to encrypt the content of the Messages sent to other users, registered for the Messages. We shall not be able to learn the submitted content nor shall be anyone else without direct access to your mobile smart phone. We do not store your secret chats on its servers. We also do not keep any logs for messages in secret chats, so after a short period of time we no longer know who or when you have messaged via secret chats. You agree that encrypted messages may be accessed only from the device they were sent to or from.

iv) Regarding the content of the Messages, you further agree that you will not:

(a) submit material that is copyrighted, protected by trade secret or otherwise subject to third party proprietary rights, including privacy and publicity rights, unless you are the owner of such rights or has permission from their rightful owner to post the material and to grant us all of the license rights granted herein;

(b) Spread falsehoods or misrepresentations that could damage us or any third party;

(c) submit material that is unlawful, obscene, defamatory, libelous, threatening, harassing, hateful, racially or ethnically offensive, or encourages conduct that would be considered a criminal offense, give rise to civil liability, violate any law, or is otherwise inappropriate;

(d) post advertisements or solicitations of business;

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(e) impersonate another person;

(f) send or store material containing software viruses, worms, Trojan horses or other harmful computer code, files, scripts, agents or programs;

(g) interfere with or disrupt the integrity or performance of the Service or the data contained therein; or

(h) attempt to gain unauthorized access to the Service or its related systems or networks. You understand and agree that Adult content must be identified as such;

v) You understand that when using the iCard Chat you will be exposed to Submissions from a variety of sources, and that we are not responsible for the accuracy, usefulness, safety, or intellectual property rights of or relating to such Messages. You further agree and acknowledge that you may be exposed to Submissions that are inaccurate, offensive, indecent, or objectionable, and you agree to waive, and hereby does waive, any legal or equitable rights or remedies you have or may have against us with respect thereto, and agree to indemnify and hold us harmless to the fullest extent allowed by law regarding all matters related to your use of the iCard Chat

## **11. Protection of Your personal information and Financial Secrecy:**

11.1. We are authorized to store and process your data, including personal data. For information about our data protection policies, you have to read the Privacy Policy, inseparable part of this Agreement, available in the iCard application.

11.2. Financial Secrecy: We, as the provider of the e-money and payment services are bound, in accordance with the applicable legislation, to observe secrecy and confidentiality with regards to your financial information ("Secret Information"). However, we are authorized and required by the applicable laws to disclose Secret Information. You can read more about our data processing practices in the Privacy Policy. For the avoidance of any doubt, we are authorized and required by the applicable laws to disclose information about you, your transactions and funds you hold with us upon request of a competent regulator, bank, other entitled supervisory authority. Where national or international laws impose obligations on us for automatic reporting of information to regulators, such as but not limited to tax authorities, we shall disclose information about you, your accounts, your transactions and funds you hold with us, as well as other required information on automatic basis and to comply with the laws and regulations.

11.3. You agree and confirm that in cases where you have had to provide us with any kind of personal data of any third person, such as any legal representative or holder of power of attorney, employee, beneficial owner or other similar, you are obliged to inform these persons about iCard's Privacy Policy and to receive their confirmation that they have informed themselves about the latter.

## **12. iCard Acceptance Policy and permissible actions**

12.1. You may only use the service in bona fide and in accordance with the functionalities of the service as defined in the iCard application and the use of the Card/s as defined by the Card Organization and in compliance with this Agreement. You agree to use the service only as permitted by:

i) The Agreement;

ii) Characteristics, settings and limits of the service, including setting of limits and options by you as allowed by iCard, as published and updated by us from time to time in the iCard application; and

iii) Any applicable law, regulation or generally accepted practices or guidelines in the relevant jurisdictions.

12.2. It is strictly forbidden to use the service in violation of the Agreement, or for any illegal purposes. In particular, you shall under no circumstances use the service for activities which without limitation involve or may involve any of the following:

i) Breach of this Agreement (including, without limitation, providing false identifying data, such as false names, e-mail address, multiple mobile numbers or other data, with the aim or resulting in opening of multiple Accounts for a single user or avoiding the limits imposed by us in another way); or

ii) Breach or risk of breach by you of any law, statute, contract, or regulation applicable (for example IP laws, or those governing payment services including anti-money laundering or terrorist financing, or similar regulatory requirements, including where we cannot verify the identity or other data about you according to our Internal regulatory requirements of, consumer protections, unfair competition, anti-discrimination, gambling, false advertising, illegal sale or purchase or exchange of any Goods or Services according to all applicable laws); or

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- iii) Abuse of the reversal or dispute process provided by your bank or credit card company; or
- iv) Use of iCard in a manner that results in or may result in complaints, disputes, claims, reversals, disputes, fees, fines, penalties and other liability to us; or
- v) Initiation of transactions that may be considered to be cash advances or assisting in cash advances from Merchants or to facilitate the purchase of cash equivalents (travelers' cheques or money orders, etc.); or
- vi) Intercept or monitor, damage or modify any communication that is not intended for you or use any type of spider, virus, worm, trojan-horse or any other codes or instructions that are designed to distort, delete, damage, emulate or disassemble the service;
- vii) Send unsolicited communications (also referred to as "SPAM", "SPIM" or "SPIT") or any communication not permitted by applicable law or use the Service for the purposes of phishing or pharming or impersonating or misrepresenting affiliation with another person or entity;
- viii) Use of any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy for which you do not have license or permission from the owner of such rights; or
- ix) Expose any third party to material which is offensive, harmful to minors, indecent or otherwise objectionable in any way or use the service to cause or intend to cause embarrassment or distress to, or to threaten, harass or invade the privacy of, any third party; or
- x) Use of iCard in connection with any other underlying illegal transaction such as but not limited to collection or harvesting any personally identifiable information, including account names, from the service; or
- xi) Use of the service for any sale of purchase of goods and/or services, which are not acceptable to us as determined in the Mobile application or as instructed in writing by us.
- xii) Use the service and all its solutions in any manner which may risk the physical and mental health of an individual, as well as the integrity of the human body, is strictly forbidden.

12.3. You may not use the service and/or may not accept the Agreement and we may temporarily stop or terminate the service and/or Agreement immediately and without prior notice to you, if:

- i) You are not of legal age to form a binding contract with us and operate the payment instrument or funding instrument for use with the service; or
- ii) You are a person barred from receiving the Service under the applicable laws or Regulations of Card Organizations or other Organizations or our rules or policies;
- iii) You have not been fully identified or verified by us, upon our single discretion; or
- iv) Other important reasons, upon our discretion, such as risk and compliance;

12.4. We shall be entitled to notify you at any time on non-acceptance to the service via the iCard application. The decision for the refusal is strictly in our discretion and we shall not be liable for whatsoever compensations.

12.5. You agree that you will not engage in any activity that interferes with or disrupts the service (or the servers and networks which are connected to the service, or impact or attempt to impact the availability of the service, with a denial of service (DOS) or distributed denial of service (DDoS) attack.

12.6. You agree that you will not reproduce, duplicate, copy, sell, trade or resell the service for any purpose.

12.7. You agree that you're fully responsible for (and that we have no responsibility to you or to any third party for) any breach of your obligations under the Agreement and for the consequences (including any loss or damage which we may suffer) of any such breach.

12.8. You acknowledge and agree that in order to meet all obligations after anti-money laundering legislation (Prevention of Money Laundering Act and The Prevention of Money Laundering and Funding of Terrorism Regulations) and other documents related to their execution, as well as all European and national legislation in the field, we may block some or all of the service's functionalities or may establish general practices and limits concerning the use of the service without prior notice to you, including, without limitation, individual or aggregate transaction limits on the value or turnover of e-money, transaction or

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other limits on the value, type or number of funding transactions or Payment Transactions during any specified time period(s). We shall notify you for every amendment in the common practices and limitations within reasonable time unless such notification is prohibited by aforementioned anti-money laundering legislation.

12.9. We may refuse to execute any funding or payment transaction or other use of the service if we have reasonable grounds to suspect fraud, a breach of the applicable Agreement by you or the Merchant, or a violation of law or regulation of Card Organization or other Organization. Transactions may also be delayed due to our compliance with its obligations under applicable anti-money-laundering legislation, including if we suspect that the transaction involves fraud or illegal or non-acceptable activities. In the event that we refuse to execute a Funding or Payment Transaction or Payment Order, you will be notified, unless it is unlawful for us to do so or would compromise reasonable security measures.

12.10. You acknowledge and agree that if we disable access to your iCard Account or to any payment instrument by stopping the use of your Personalized Security Features or blocking the Card/s, you may be prevented from accessing the service, your Account details or any files or other content which are contained in your account or connected to your e-money or payment instruments.

12.11. The iCard Mobile Application for smart devices is available for downloading only for certain Smart devices as described in the Agreement and we are not liable for lack of availability of the service on mobile or smart devices, or inability to download or use the services via particular smart device, or lack of service or service, because of lack of Internet or because of mobile operator services (such as SMS or other) or hardware specifics or problems.

12.12. We are not liable for declined payment transactions due to lack of enough balance in the iCard Account or linked funding instrument/s, use of Card without name of cardholder or in case of Merchants not accepting payments with such Cards, or offline transactions (Cards are generally not accepted for offline transactions, such as payments on toll roads, or other, however, this does not exclude your liability for offline transactions, if any), lack of Internet, or problems with your hardware or software, or exceeding the limits set by you as allowed by iCard, or the general limits, determined by us, or any other reason beyond our reasonable control.

12.13. Non-satisfaction of the conditions in this Agreement may result in immediate suspension of the service, blocking of the funds in your iCard Account, our right to withhold funds in your iCard Account for satisfaction of damages incurred by us, because of your breach, claim by us against you, initiation of procedures before competent regulatory bodies or Card Organizations, and also termination of this Agreement without prior notice to you.

### **13. Service Fees. Currency Conversion Fees:**

13.1. We will display in your iCard application the Tariff and fees for the services. The fees will be charged and debited by us directly from your balance. Tariff may be changed unilaterally with 2-month notice sent to you. Updates in Tariff will be indicated via the iCard application, and you will be duly notified in accordance to the Agreement.

13.2. Currency conversion: If a transaction performed via the service involves a currency conversion, it will be completed at a foreign exchange rate determined by us plus a Currency exchange fee expressed as a certain percentage above the exchange rate and as specified in the Tariff. Foreign exchange rate is adjusted regularly based on market conditions (the wholesale exchange rate at which we obtains foreign currency). The exchange rate may be updated daily by us and applied immediately by us. It may be viewed in the iCard application under Currency Exchange Rates.

13.3. Where a currency conversion is offered at the point of sale by the Merchant, not by us, you choose to authorize the payment transaction on the basis of the Merchant's exchange rate and charges, we have no liability to you for that currency conversion. Where your payment for e-money is funded by your Linked Card and involves a currency conversion, by entering into this Agreement you agree and authorize us to convert the currency in place of your credit or debit card issuer.

13.4. In case you are being sent e-money in a currency, different from the currency of your iCard Account, you agree that we will make a currency conversion and issue e-money in the currency of your iCard Account at the foreign exchange rate, applied by us at the date of issuing the e-money.

13.5. You agree and understand that the financial institution or operator that issues the linked card or provides the bank account to you, used for funding transactions, may charge you a fee and/or currency conversion fee in connection with the debiting or charging of the funding instrument resulting from the funding transaction. You should consult the Terms and Conditions governing your funding instrument for more information about any such fees. We shall not be liable for taxes, fees or costs imposed by third parties.

Administrative Fees:

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13.6. In cases where your Account is blocked or closed by us due to any breach of this Agreement or of any laws or for risk or security reasons, or because you have not provided us with some requested information, or you have provided us with false or insufficient information, we are entitled to start charging you with a monthly No-cooperation fee in the amount specified in the Tariff. The No-cooperation fee shall start to be applied after 2-month prior notification sent to your email. The No-cooperation Fee shall be charged until your status is rectified according to our internal risk and compliance rules. Otherwise, the No-cooperation fee will be charged until the depletion of the remaining balance. You will be charged with a No-cooperation fee in the following cases:

- i) We have asked you multiple times to provide us with an updated and valid and non-expired copy of your official ID and you failed to do so within the specified period;
- ii) We have asked you for supporting documentation or a reasonable explanation in relation to a specific transaction on your account, and you have failed to do so within the specified period;
- iii) We have notified you that you behave in a manner that is in breach of the present legal agreement or any other related legal agreement for the use of the iCard Service and you have failed to remedy the said behavior within the specified period.

13.7. In case you have not made any Valid Transaction for more than 10 (ten) months ("Inactivity Period") during your use of the Service you will be charged with a monthly Inactivity Fee as defined in the Tariff. The Inactivity Fee shall start to be applied after 2-month notification sent to your email. You can rectify your status and stop the charging of Inactivity Fee if you make at least one Valid Transaction.

13.8. Fee for processing of public authority requests. In case we receive a legally-binding request from a public authority, which we are obliged to comply with, in example a garnishment order over your account, or a request for detailed information from a tax or other public authority, we shall have the right to charge you with a fee for processing the request, specified in the Tariff.

## 14. Liability

14.1. When you act as a Consumer you shall be liable for all losses incurred in respect of unauthorized transactions, as a result of use of lost or stolen payment instrument, if you have not managed to preserve the security of the payment instrument, up to a maximum of 50 EUR. When you do not act as a Consumer you shall be liable without limitation for all losses incurred in respect of unauthorized or incorrect transactions, as a result of use of lost or stolen payment instrument or incorrect payment orders.

14.2. However, you shall be fully liable for all losses incurred in respect of unauthorized transactions and/or all damages, notwithstanding the amount of the losses or damages, if you have acted fraudulently or have, with intent or gross negligence, failed to comply with the Agreement or law, including your obligations to preserve the security of your Personalized Security Features, providing access to your iCard application, your iCard Account, e-money or Card or other.

14.3. You shall be entitled to redress losses incurred from unauthorized, delayed, not executed or incorrectly executed payment transactions, which shall not include any fees, interest or losses (unless the you use the Service in the capacity of a consumer) incurred by you in relation to the unauthorized or incorrectly executed transactions performed with the payment instruments provided under the Service, whereas you must inform us for the unauthorized or incorrect transaction within 7 (seven) days after the date of the unauthorized or incorrectly executed payment transaction. If you use the Service in the capacity of consumer you must notify us no later than 13 (thirteen) months after the Account was debited with the amount of the unauthorized transaction or the incorrect payment order. Where you are entitled to a redress, we will refund the lost amount of the transactions, less applicable fees as per Tariff, by crediting your Account.

14.4. You agree to indemnify, defend and hold us harmless, from and against any losses or negative balance on your Account or Cards, which we may at any time during the term of this Agreement or within 5 (five) years after its termination incur, sustain as a result from any and all actions, causes of actions, claims, demands, liabilities, judgments, damages or expenses (collectively, "Claim" or "Claims") that are: (a) connected to the use of iCard, including, but not limited to your iCard Account or other payment instrument, that is in breach of any provision, warranty or representation in this Agreement, or in breach of regulations of Card Organizations or other Organizations and of any legislation including but not limited to AML, data protection laws. You agree that we are authorized to satisfy immediately as they become due any of your obligations by debiting or withdrawing directly funds from your iCard Account, or from Security provided by you (if Security is provided), or any outstanding sums owed by us to you, including by debiting or charging your linked card. We shall inform you via your iCard Account on the ground, amount and value date of such withdrawals, unless it is forbidden by law or regulations for AML or security reasons to make such notice.

14.5. In case of delay for payment of amounts due to us you shall owe a penalty for delay in the amount of the statutory

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interest rate for each day of delay from the date of delay until payment of the full amount.

14.6. In the event that there are amounts due to us and your Balance of e-money in your iCard Account is negative, we shall be entitled to automatically charge the outstanding fees, stated in the Tariff, directly from the linked card/s which you have registered for your iCard Account, in accordance with 3.10.

14.7. The ultimate liability with regard to your claims related to Cards with the logo of the Card Organizations is with the Issuer.

## **15. Termination of Agreement**

15.1. You acknowledge and agree that we may stop providing the service to you, as provided in the Agreement. You may stop using the service at any time, without need to inform us. The Agreement will continue to apply until terminated either by you or by us, as set out below.

15.2. If you want to terminate this Legal Agreement with us, you may do so immediately and without charge for termination at any time by

- i) Notifying us, in accordance with clauses for communication by you and us below; and
- ii) Closing your iCard Account with the service, including withdrawing or redeeming the available balance of e-money; and
- iii) Return of your Card to us.

15.3. Where your use of the iCard Service has given rise to potential claims towards us, for example risks of reversals, disputes, court claims, fees to be paid to us to third-parties, fines and penalties to be paid by us in relation to your intentional non-compliance with our terms or the applicable law, including your non-compliance with AML/FT or other regulations, and other similar liabilities arising from your use of iCard, we may hold an amount of your funds that corresponds to the potential claim, for up to 180 days even after the Termination of the present Agreement. You will remain liable for all obligations, including any negative balances, arising in relation to your use of the iCard Service under this Agreement even after Termination of Agreement and/or closing of account.

15.4. We may, at any time, terminate the Agreement with you without notice if:

- i) You have breached any material provision of the Agreement or law or Regulations of Card Organizations or other Organizations; or
- ii) We are required to do so by law or Regulations of Card Organizations or other Organizations (for example, where the provision of the service to you becomes non-compliant with the Regulations), or the regulations of the local credit institution through which we provide domestic transfers.
- iii) You are in delay of payment of amounts due to us for more than 2 (two) months or you are in delay of payment of amounts due to us for more than 1 (one) month twice or more during 6 (six) consecutive months, after you have been invited to pay the due amounts via email; or
- iv) If we have a good reason to suspect that you are behaving fraudulently.
- v) In case the you have not given information as may be required by us within a stipulated period of time or there is good reason to suspect that you have provided false or insufficient information. The information requests may be sent to you at any time for KYC purposes including, but not only, during Account opening or after the Account opening, during or after an executed transaction.
- vi) If upon closing of the Account, there is a remaining balance it will be withdrawn and kept into a Holding account. In case that you receive with us a refund or similar after we have closed the Account, the amount of the refund will be kept in to the Holding account. In case of closed Account with remaining balance, you are still entitled to receive back your funds to a payment account in compliance with the Agreement and after successfully completing our KYC procedure.

15.5. Unless a shorter period is provided in this Agreement, as permitted by law, we may, at any time, terminate the Agreement by giving you two (2) months' notice. For the avoidance of any doubt, we shall be entitled to terminate this Agreement and your use of any iCard service by consequence, in case you have entered into an Inactivity Period, by sending you a two (2) months' notice. We will continue to charge Inactivity fees as defined in the Tariff until such time your accounts' balance reaches zero.

15.6. Redemption of e-money upon closing of your iCard Account:

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i) Upon closing of your iCard Account at your request, you are entitled to request personally via the iCard application to redeem (buy back) all available Balance of e-money, less all applicable fees upon closing of iCard Account and termination of the Agreement (if such are applicable). Subject to the successful completion of the applicable due diligence, your identification and verification and compliance with laws and regulations, we will redeem the amount of the outstanding e-money, less the applicable fees, such as redemption fee, determined in Tariff or currency conversion fees if applicable and possible bank transfer fees for the bank transfer. We, as Financial Institution shall initiate transfer of the remaining amount to your personal bank account, which has to be in one of the currencies, supported by us, as notified by us in the Mobile App.

ii) We are not liable for incorrect transactions based on false or incomplete information. We shall not be liable for delays in the redemption of e-money where the delay is caused by any third party involved in the transfer transaction of redeemed money.

iii) You cannot request and you are not entitled to e-money redemption if there is no balance available in your Account for whatsoever reason or balance is not enough to cover the fees for redemption.

iv) If the outstanding amount of e-money cannot be redeemed in accordance with this clause, you have five (5) years following closing of account to request the redemption of the outstanding Amount in full and in compliance with this Agreement, after which time any e-money left in your iCard Account becomes our property. For the purposes of this clause, the Account is closed when you are no longer able to use your e-money for the purpose of making Funding and/or Payment transactions or for use of iCard. Any redemption made, pursuant to this clause, is subject to the successful completion of applicable anti-money-laundering, fraud and other illegal activity checks, and you agree to provide the information requested by us in order for us to complete these checks. Nothing in this clause limits our right to terminate the Agreement, pursuant to the other clauses of this Agreement or the law.

v) Individuals: we will assume that the relationship between us persists until we are notified in writing about your passing upon which notification the account will be closed with immediate effect. We must be notified with a letter or similar at our address at our Headquarter (e-mail or text or text messages are not acceptable and we will not act upon any such) by the person which is legally vested with the rights and obligations to act on behalf of your affairs and will take instructions from him/her/them. Such person may be the heir, legatee, administrator, executor or otherwise. We shall be entitled to receive to our satisfaction such evidence, at your own cost, as may be required by us to establish the proper entitlement and authority of the person claiming to be in charge of acting on behalf of your affairs and we shall not be bound to act upon such instructions until such time as we are satisfied of such authority. Any e-money available will be redeemed only after proper identification of the person authorised to receive the e-money available and to a bank account of such person.

## **16. Limitation of Warranties**

16.1. We make no express warranties or representations with respect to the provision of the service. In particular, we do not warrant to you that:

i) Your use of iCard will meet your requirements or expectations;

ii) Any information obtained by you as a result of use of iCard will be accurate or reliable.

16.2. No conditions, warranties or other terms (including any implied terms as to satisfactory quality, fitness for purpose or conformance with description) apply to the service, except to the extent that they are expressly set out in this Agreement.

16.3. Nothing in the Agreement will affect those mandatory statutory rights to which you are entitled as a consumer and that you cannot contractually agree to alter or waive.

16.4. We do not bear any responsibility and we do not provide any express or implied warranty for the fitness and the use of any smart devices, telephones or accessories, which have been approved by us to be used in conjunction with the NFC Cards. The latter are sold by third parties and you should address any issues and grievances in relation to the characteristics and functionalities or in case of any defects of the aforementioned products to the third-party sellers. You agree that in case the NFC card, which is generated in your phone or smart device, or stored in your accessory has been rejected or blocked by us for compliance or risk management or similar reasons, you shall not be entitled to receive any compensation, including the amount which you have paid for the telephone, smart device or accessory, which is an issue in the control of the third party seller of said products.

## **17. Limitation of Liability:**

17.1. Nothing in this Agreement will exclude or limit our liability for losses which may not be lawfully excluded or limited by this Agreement or by applicable law.

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17.2. Subject to the previous Clause, we will not be liable to you for:

- i) Any indirect or consequential losses which may be incurred by you. This will include any loss of profit (whether incurred directly or indirectly), any loss of goodwill or business reputation, or any loss of data suffered by you;
- ii) Any loss or damage which may be incurred by you as a result of any reliance placed by you on the completeness, accuracy or existence of any advertising, or as a result of any relationship or transaction between you and any advertiser whose advertising appears on the service.
- iii) The deletion of, corruption of or failure to store any communications data maintained or transmitted by or through your use of iCard;
- iv) Your failure to provide us with accurate account information; and
- v) Any fraudulent use of iCard or attempt for fraudulent use by you or third parties related to you;
- vi) Any compensation for fees or interest paid or levied on you who are not Consumers, as a result of non-performance or incorrect performance of a payment transaction.

17.3. We do not assume any responsibility for the information provided by you or other clients via the Mobile App which has links to content, policies or practices of any third-parties websites upon which we cannot influence or control in any way. You acknowledge and agree that we are not liable for any damages or claims resulting from your use or visit on third parties' websites.

## **18. Changes to the Agreement:**

18.1. You agree that we may make changes to the Agreement from time to time. We shall give you two (2) months' notice of changes in the Agreement, unless shorter period is necessitated by a Regulatory change, or is allowed by law before their proposed date of entry into force. The notice shall be sent to you via email to the address you registered for the Service. In case we make changes to the non-payment services, we shall give you a one (1) month notice in the iCard application, unless shorter notice is allowed by the law.

18.2. You understand and agree that you will be deemed to have accepted the changes unless you notify us to the contrary by notice, as provided herein under, prior to the date on which the changes are to come into effect, in which case the Agreement will terminate without charge for termination immediately before the effective date of the changes.

18.3. Nothing in this Section will limit:

- i) Our right to update and revise its policies from time to time or to add new features to iCard from time to time without prior notice, which may be accepted by you by using the new feature. Such revisions may take place using a method chosen at our discretion, and such method may also include email or communication in the iCard application; and
- ii) The parties' right to vary the terms of this Section, where the variation is not prohibited by law and both parties agree to it.

18.4. We may introduce innovations, improvements, developments, new functionalities, upgrade accounts or amend the names of accounts or products unilaterally and without your consent, for which we shall inform you via your iCard application.

## **19. Communications and Notices**

19.1. All information will be made available or provided to you in an easily accessible manner, in easily understandable language, in a clear and comprehensible form and in English.

19.2. You agree that we may send notices and other communications to you via the iCard application, email provided by you or other reasonable means to any matter relating to your use of iCard, including the Agreement (and revisions or amendments to the Agreement), notices or disclosures regarding iCard and payment authorizations.

19.3. Particular communications will be handled as follows:

- i) The Agreement will be provided in the iCard application at the sign-up and will be available there;
- ii) Notifications on changes to this Agreement after the sign-up will be provided via the iCard application;
- iii) Except where this Agreement provides otherwise, a notice to terminate this Agreement will be provided in the iCard

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application;

iv) Information about balance or transactions or statements will be made available in transaction history on the iCard application;

v) Information about a suspension of the service and about the rejection of transactions with e-money will be made available via the iCard application

19.4. Any notice sent to us under this Agreement has to be sent by registered post addresses of registered office, as applicable:

For iCard Account and Cards, and all non-payment services:

Att: iCard AD

Business Park Varna B1, 9009 Varna, Bulgaria

19.5. In the following urgent cases, you have to notify us immediately and without delay:

i) Notification of loss, theft, unauthorized use or security breach must be made immediately to the Contact Center on numbers stated in the iCard application;

ii) Notification of application for Card, purchase of e-money, redemption of e-money upon termination of this Agreement should be sent via the iCard application;

iii) Notification by you that you do not agree to the amendment of the Agreement and wish to terminate the Agreement prior to entry into force of the amendments has to be sent from you via the iCard application or e-mail;

iv) Notification by you that you complain about certain services have to be sent via the iCard application and via your registered mobile phone number for the service. We reserve our right not to honour requests for refunds of unauthorized transactions made via the chat channel of communication.

19.6. Any e-mail address stated by us in the iCard application can be used only for general information purposes on the functionalities of the Service. In case you address us for Support or complaints via your e-mail, we may request e-mail verification prior to response.

19.7. To help us continually improve the service and in the interests of security we may monitor and/or record your telephone calls with us.

## **20. General legal terms**

20.1. This Agreement, including Privacy Policy, Tariff and the other Legal Agreements (if applicable), constitutes the whole legal agreement for your use of the iCard Digital Wallet and completely replaces any prior agreements in relation to iCard's e-money and payment services.

20.2. You agree that if we do not exercise or enforce any legal right or remedy which is contained in the Agreement (or which we have the benefit of under any applicable law), this will not constitute a waiver of our rights and that those rights or remedies will still be available to us.

20.3. If any court of law having the jurisdiction to decide on a matter relating to the Agreement rules that any provision of the Agreement is invalid in respect to you, in your capacity of a Consumer, then that provision will be deemed void and will be removed from the content of the Agreement with you without affecting the rest of the Agreement. The remaining provisions of the Agreement will continue to be valid and enforceable.

20.4. You may not assign your rights under the Agreement or otherwise sub-contract or transfer any of your rights or obligations under the Agreement without our prior written consent.

20.5. We may transfer our rights and obligations under the Agreement, insofar it is possible under the applicable law and the present Agreement, only to a third-party, licensed by a competent authority to provide the e-money and payment services under this Agreement, giving to you at least two-month notice previous the date of the transfer per e-mail or via the iCard application unless such a transfer is required due to regulatory reasons. In case you disagree with such transfer we shall provide you the possibility to terminate the Agreement free of taxes, penalties or other.

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20.6. Any claim or dispute arising under the Agreement or as a result of the provision of our service should, in the first instance, be referred to us via the iCard application and/or via your registered mobile number. You have to submit Complaints in writing and clearly stating the reasons for complaint. Complaints which have not been successfully identified and verified may not be responded, unless the complaint is related to the process of identification and/or verification of the client. All complaints shall be reviewed in within 15 of its receipt, in case the received complaint is clearly outlined and is sent to the appropriate channels. You will be informed of the outcome of our investigation. In case its applicable and necessary, we shall take immediate measures in order to rectify the situation. In case there is no answer to your complaint in the 15-day term, which is due to obstacles beyond our reasonable control, we shall send you an answer, which includes the reasons for the delay and the reasonable period, in which your complaint will be resolved. In any case, our resolution to your complaint shall be sent no later than 35 days as of the registration of your complaint . If you are still dissatisfied with the outcome of the resolution, you may direct your complaint to the following regulatory bodies:

For Complaints related to the Service:

Conciliation Commission for Payment Disputes on the following address:

Bulgaria, Sofia, 1 Vrabcha street, fl. 4, Mobile number: +359 2 9330565;

Telefax: +359 2 9884818;

E-mail: [adr.payment@kzp.bg](mailto:adr.payment@kzp.bg);

Website: [www.kzp.bg](http://www.kzp.bg) and <http://abanksb.bg/pkps>.

entitled to offer out-of-court solution, which have to be accepted by both parties.

20.7. Both Parties agree that the authentic and/or correct execution of transactions and operations shall be proven with print-outs or statements printed or generated from our IT systems, such as the Mobile App, our Card System as Issuer, the Register of E-money or other software systems or platforms used by us as E-money Institution in our capacity of regulated Institution or our Agents or sub-contractors, in the capacity of our authorized Agents or sub-contractors.

20.8. "iCard", "iCard Debit", "GiftCard" and all related URLs, logos, marks or designs, scripts, graphics, interactive features and similar, software, interfaces, standard or special designs in iCard application, or visualizations or other related to our service, including logos and marks of Card Organizations are protected by our copyrights, trademark registrations or Patents or other of our intellectual property rights or of third party Licensor. You may not use, copy, imitate, modify, alter or amend, sell, distribute or provide them without our prior written explicit consent to do so in a separate Agreement.

20.9. This Agreement and the relationship between us shall be governed by Bulgarian law, subject to your local mandatory rights. For complaints arising out of or relating to this Agreement or the provision of our service that cannot be resolved otherwise, you submit to the non-exclusive jurisdiction of the competent court in Sofia, Bulgaria. In simple terms, "nonexclusive jurisdiction of the competent court in Sofia, Bulgaria" means that if you were able to bring a claim arising from this Agreement against us in Court, an acceptable court would be a court located Sofia, Bulgaria, but in case you are a consumer you may also elect to bring a claim in the court of the country as per your permanent residence.

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