

# iCard

## iCard e-money account agreement

Last update: 23.09.2020

**The iCard e-money account agreement regulates your use of the payment and other financial services. All Digital Wallet services are regulated by a separate agreement - the iCard Digital Wallet agreement.**

The "iCard e-money account" or "iCard Account" or "Account" is an e-money service, which provides the possibilities of instant issuing and loading of electronic money for secure card transactions made with your NFC mobile card (for Android and Apple Pay), instant issuing of virtual debit cards for safe purchases and subscriptions in Internet, instant issuing of virtual GiftCards and the possibility to order and activate plastic cards, 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 payment functionalities, as well as functionalities providing you with the possibility to control of the security of your payment instruments.

### 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 Electronic Money Directive 2009/110/EC (the "EMD") with license No. 4703-5081/25.07.2011 Principal Member of Mastercard, VISA and JCB, (hereinafter referred to as "us", "we", "our", "iCard" or "Financial Institution"), entitled to provide e-money, payment services and card services under EU Payment Services Directive and EU E-money Institutions Directive.

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 the Client is not protected by any Depositor Compensation Schemes provided by the competent compensation Schemes. Client is not entitled to interest on the balance of e-money or money collected and kept by us under this Agreement.

iCard AD is not responsible for the provision of the Digital Wallet services, which are provided to you by another company. You may inform yourself about the terms and conditions for the Digital Wallet service in the iCard Digital Wallet Agreement.

1.2. Summary of most important definitions:

**"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 service. In case you have been approved for the use of the e-money account part of the Service, the payment and other financial services shall be accessible through the e-money platform at [icard.com](http://icard.com)

**"iCard Account" or "Account"** means an account for electronic money, provided by a us as Financial Institution. Your use of the iCard Account is regulated by the terms of this Agreement. Subject to successful identification and verification as per our rules, customers may be eligible to receive individual IBAN for outgoing and incoming transfers;

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

**"Mobile iCard" or "Contactless 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 payments in Internet;

**"iCard Debit" 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" or "GiftCard"** which is a Virtual card with the logo of iCard and may be used for payments in Internet by a Recipient to whom the Client has decided to send the Virtual GiftCard.

**"NFC Wearable" or "iCard Wear"** 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 of the client,

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which the latter can use in order 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.

**"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.

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) You must have a valid iCard Wallet Agreement ;
- ii) Agree with this present Agreement and all supplementary legal agreements (if any);
- iii) Download the iCard application and agreeing with the License Agreement for the iCard application;
- iv) 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;
- v) 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 by iCard, principle currency of your iCard e-money account and other, as required by us;
- vi) Verifying the mobile phone number as indicated by us;
- vii) Successfully pass the identification and verification procedure as per this Agreement and our rules.
- viii) 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.

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) Your Mobile card (NFC card) will be issued and linked to the iCard Account automatically and free of charge. This mobile 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 in the currency of the Account are issued automatically free of charge. You are entitled to request and receive additionally up to 20 (twenty) Virtual cards via the iCard application. You can replace a virtual card that is about to expire via iCard or delete (remove and deactivate) a Virtual card, if the Card has been compromised or you no longer want to use it. The additional virtual cards are subject to a fee, stated in the Tariff, charged by us from the Balance of e-money in your iCard Account.
- iii) You may be eligible to receive one Plastic card with the logo of a Card Scheme (MasterCard, VISA or similar, upon our discretion), 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), charged by us from the Balance of e-money in your iCard Account.
- iv) To activate and use the iCard Card/s you have maintain 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

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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 your 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 bank account stated by you. You will not have to pay any charges for exercising this right but you will have to pay for any transactions relating to the time that your iCard Account was open. 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 iCard e-money account. 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

2.3. At our discretion you may be entitled to use only part of iCard e-money account Service, such as loading of e-money with limit, POS purchases with mobile card or virtual cards or GiftCards with limits or other. 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.

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## **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 (debit or credit 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 or payment 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;

(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 or make chargeback of 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 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. In relation to the compliance with Regulation (EU) 260/2012, in case the funding transfer is executed from a payment account held with payment service provider that is not SEPA-reachable, we may reject the funding transfer and return the sum to the payee.

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 special requirements, or not accept bank transfer from certain banks, upon our sole discretion.

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

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

3.9. **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 Client's 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.

## 4. Send Money:

You can make money transfers via iCard, in the following ways, and as allowed by iCard:

4.1. You may send money via iCard to other Clients, 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 in iCard account. 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.

## 5. Outbound money transfers. 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 where available for the service, SEPA Instant Credit Transfers are credit transfers made in EUR currency, using SEPA. The maximum amount of such transfers is 15,000 EUR per transaction.

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 and the iCard application 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.

5.4. **(Coming Soon) iCard SEPA Direct debit (SDD):** Payments made by you to Payees by SEPA direct debit through your iCard Account shall be subject to the terms and conditions under the SEPA Direct Debit Schedule.

## 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. Payment orders received by us after 12:00 pm (cut-off time) or in a day, which is not Business day, shall be deemed as received by us in the next Business day for us.

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. 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.

## 6.5. Deadline for performance of correct payment orders for money transfers:

i) Send money - within the same day as of the date of placement of correct payment order;

ii) **Deadline for performance for SEPA credit transfers:** We shall debit your Balance in EUR and shall execute the order after receipt of confirmed payment order at the latest by the end of the next Business day for payment orders for SEPA credit transfers received by 12:00 pm in a Business day. Payment orders for SEPA transfers, received by us after 12:00 pm or in a day, which is not Business day for us, shall be executed by us at the latest by the end of the next Business day, following the Business day in which the payment order is received by us. The receipt of money by the Payee (recipient) depends on the agreement between the PSP of Payee and the Payee. Usually SEPA credit transfers will be received by the Payee within deadline of maximum 2 Business days.

iii) **Deadline for performance of International money transfers:** We shall debit your Balance in the respective currency and shall execute the order after receipt of confirmed payment order at the latest by the end of the next Business day for payment orders for International money transfers received by 12:00 pm in a Business day. Payment orders for International money transfers, received by us after 12:00 pm or in a day, which is not Business day for us, shall be executed by us at the latest by the end of the next Business day, following the Business day in which the payment order is received by us. The receipt of money by the Payee (recipient) depends on the agreement between the PSP of Payee and the Payee. You agree that we may set other deadlines for performance of International money transfers (non SEPA transfers), for which you shall be notified in the iCard application.

iv) **Deadline for performance of Domestic money transfers:** We shall debit your Balance in the respective domestic currency and shall execute the order after receipt of confirmed payment order at the latest by the end of the next Business day for payment orders for Domestic transfers received by 12:00 pm in a Business day. Payment orders for Domestic transfers, received by us after 12:00 pm or in a day, which is not Business day for us, shall be executed by us at the latest by the end of the next Business day, following the Business day in which the payment order is received by us. 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 in the iCard application.

Specific in-app payments

6.6. **Payment by purchase of e-Vignette:** 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.

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## 6.7. 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 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 supplier through the indicated call centre 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.

## 6.8. Donation and Causes

i) The feature Causes in iCard account allows you to support any of the charity campaigns ("Causes") displayed in your iCard account 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 iCard account. 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.

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

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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/or 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 (Recipient). To do this, you need to select the virtual GiftCard and amount of the GiftCard from your iCard account and send it to the Recipient via e-mail, mobile phone number, Viber or other means, as allowed by the Service. The selected amount will be debited from the Balance in your iCard Account. You are responsible to enter the correct e-mail or mobile phone or Viber account of the Recipient of the GiftCard. We are not responsible if the Recipient does not receive the GiftCard because you have entered wrong or invalid e-mail, mobile phone or Viber or similar account, or the Recipient does not have Internet, or for other reasons beyond our control (for example the Recipient has been blocked by Viber or similar).

ii) Provided that you have entered a correct e-mail or mobile phone or Viber or similar as allowed by the Service for the Recipient, the Recipient will receive from you (not from us) a message in the designated account 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 application, and register for the iCard account. 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 of the date of acceptance of the Virtual GiftCard by the respective client, 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 5 (five) years starting with the activation date. If after expiry date the Balance of the GiftCard is not fully redeemed, Client might decide to renew the GiftCard for which a reissuing fee will be charged in accordance with the Tariff.

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. 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.
- 7) 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.

## 7.7. Use of your iCard Debit with Apple Pay

- i) You can use your Visa iCard Debit or VISA Virtual card with Apple Pay by adding your VISA plastic or Virtual card to Apple Pay on your Apple device and follow the respective terms for use of the Apple Pay service.
- ii) Your use of your VISA iCard Debit and VISA Virtual card via Apple Pay is subject to a separate agreement with Apple Inc. as a provider of the Apple Pay service ("Apple"). We may not be held responsible for the performance of the Apple Pay service in case of any technical problems that occur with the functioning of Apple Pay.

We are not responsible for any agreements you enter into with Apple or with any other third parties in connection with Apple Pay, and we are not liable to You for its provision, functioning and security.

Apple may change Apple Pay at any time, or cease to offer it in accordance with the terms for use of Apple Pay. You should check with Apple for more information

- iii) When You want to pay with your Cards via Apple Pay in stores you may be required to authenticate the payment on your Apple device by entering a passcode or using touch identification as may be required under the terms of use of Apple Pay.

## **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.

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**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.

8.4. Liability for transactions initiated by or through the payee.

8.5. You agree that we may not be always able to reverse the amount of unauthorized transaction in cases, where the deadlines for chargeback before the Card Organizations have expired or in other cases according to the rules of the respective Card Organization, in which cases we shall not be liable before you for compensation bigger than the one provided in the law.

8.6. 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 chargeback 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)

8.7. 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 Chargeback or Claim, you will owe to us an amount equal to the Reversal, Chargeback or Claim and applicable fee as per the Tariff and other charges related to the Reversal, Chargeback or Claim. We may debit your iCard Account to recover any amounts and fees, due by you in connection to Reversal, or Chargeback or Claim or Reserve, immediately and without prior notice.

8.8. 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.

8.9. In case we have reasonable doubts or we receive information from third parties, such as Card Organizations, other Regulators or card issuers/acquirers 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

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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.

## 8.10. 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, including but not limited to top-up of prepaid or similar services, are transactions between the Merchant and you and not with us, or any of our Branches, Agents or affiliates. 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

## 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 secret code for access to the iCard Account, secret code for confirmation of payment orders which are necessary tools for preserving the security of your iCard application, or PIN code for your iCard Debit. 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.

9.2. You agree to use your credentials, such as username and password and other 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 mobile phone numbers, to which your Card/s are linked, including the 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 notification, containing a One-time password ("OTP") code to your linked Mobile phone for the respective Card, or via other means if applicable, each time you make a purchase online on a 3D-enabled Merchant's virtual POS. 3D Secure is provided by the Member in association with Mastercard SecureCode™ and/or Verified by Visa™.

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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 mobile phone is able to receive the OTP code in relation to iCard 3D Secure.

9.9. Whenever you use your Card/s in order to make a purchase on the internet from a 3D-enabled Merchant you will be presented with an electronic receipt and the OTP code will be sent automatically to your mobile phone, to which the Card is linked. The OTP will be sent via SMS, the mobile application for the Service or a push notification, or through another application, like Viber, GateKeeper or similar, or in other ways allowing codes to be sent to mobile phones.

9.10. Before confirming your internet purchase or order on a 3D-enabled Merchant website, you will be redirected to a web-page which shall include the transaction's details, such as store name, purchase amount and date, if applicable. You will be asked to sign the order by entering your OTP code and clicking 'Submit' to proceed with the purchase. Without entering your OTP code, the internet purchase cannot be completed at 3D-enabled Merchants. In case the OTP code is entered incorrectly three consecutive times you will not be able to proceed with the purchase. If you do not receive the OTP code automatically you may send us a request for the OTP code to be sent to you again. You can make three requests for the OTP Code to be sent to you. If you do not receive the OTP, you have to check that the mobile number, which you have registered and linked to the Card is correct and is the one actually being used, and contact us in case of need. In case of payment transactions initiated by or through the payee, you shall be obliged to enter your OTP at the moment of providing consent for the transaction.

9.11. If you change any linked Mobile Phone Number/s, your address (including Your Email Address), or any of the particulars of the means in which you receive OTP codes, you must notify us immediately to ensure that our records are up to date and we are able to send the OTP. Notices under this condition should be sent to us as set out in the Communications and Notices part of the present Agreement.

9.12. . 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 OTP code will only be valid for the purchase you have received it for. You are responsible for maintaining the confidentiality of your OTP codes. You must not give your OTP codes to anyone else.

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.

9.13. You hereby agree and confirm that where a payment with 3D Secure was made using your Card, the insertion of an OTP Code shall be treated as your valid and irrevocable consent to comply with the payment instruction. You are responsible for all instructions sent using your OTP codes. You are responsible for ensuring that you keep your OTP codes secure and confidential. 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.

9.14. 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. Protection of Your personal information and Financial Secrecy:**

10.1. 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.

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10.2. 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 information ("Secret Information").

## 11. iCard Acceptance Policy and permissible actions

11.1. 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 agrees 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.

11.2. 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
- iii) Abuse of the reversal or chargeback 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, chargebacks, fees, fines, penalties and other liability to us or any of our Branches or Agents, or affiliates; 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.

11.3. 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

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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;

11.4. 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.

11.5. 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.

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

11.7. 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.

11.8. 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 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.

11.9. 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.

11.10. You acknowledge and agree that if we disable access to your iCard account or to any payment instrument by stopping the use of your Identifying Credentials 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.

11.11. 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.

11.12. 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.

11.13. 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 Client.

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

12.1. 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.

12.2. 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.

12.3. Where a currency conversion is offered by us at the point of sale you will be shown in the iCard application the foreign exchange rate that will be applied to the transaction before authorizing the payment transaction. By proceeding with authorization of the payment transaction you are agreeing to the currency conversion on the basis of the foreign exchange rate. 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 a debit or credit 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.

12.4. 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.

12.5. 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.

## **13. Administrative Fees:**

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

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

13.3. The Inactivity period shall be counted as of the date of activation of the Service even if this has happened before the entry into force of these Terms and Conditions, and in case of Valid Transactions - from the date of the last Valid Transaction.

## **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 Identifying Credentials, 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

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payment transactions, which shall not include any fees, interest or losses (unless the Client uses 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 the Client 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 interest rate for each day of delay from the date of delay until payment of the full amount.

14.6. 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. In case of any risk of Damages for us, resulting from reversals, chargebacks, claims, fees, fines, penalties, your non-compliance with AML/FT or other regulations and other similar liabilities arising from your use of iCard, we may hold your funds for up to 180 Days even after Termination of Agreement or shorter or longer period, as required by the law, including laws in favor of the consumer. You will remain liable for all obligations arising 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).
- 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

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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.

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

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

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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.

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, by push notification sent via your iCard application before their proposed date of entry into force. 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.

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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 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-payments 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 and not to provide client specific information. 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 e-money Account and completely replaces any prior agreements in relation to iCard's e-money account 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

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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 to a third party, 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.

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 of clients who 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 iCard e-money account:

Conciliation Commission for Payment Disputes on the following address: Bulgaria, Sofia, 4A Slaveykov Square, fl. 3, 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.