

## AMERIABANK CJSC CARD INSURANCE TERMS

### 1. General Provisions

These terms (hereinafter “the Terms”) were developed based on the Fraudulent Card Misuse Insurance Policy (hereinafter “the Policy”) entered into on April 13, 2020 by and between Ameriabank CJSC and Ingo Armenia Insurance CJSC and shall remain effective within the term of the Policy.

1. POLICYHOLDER	AMERIABANK CJSC
2. INSURER	INGO ARMENIA INSURANCE CJSC
3. INSURED PERON(S)/BENEFICIARY(IES)	mean cardholders of insured cards issued by AMERIABANK CJSC
4. ELIGIBLE CARD (hereinafter also “CARD”)	<p>All effective Master and Visa credit cards issued by AMERIABANK CJSC to physical entities</p> <ul style="list-style-type: none"> <li>• in accordance with the provisions and restrictions prescribed by these Terms</li> <li>• All effective Master and Visa debit cards issued by AMERIABANK CJSC to physical entities for which the cardholder has provided a consent for insurance</li> </ul> <p>Insurance does not cover the linked cards.</p>
5. AMOUNT OF INSURANCE	<ul style="list-style-type: none"> <li>• Per occurrence limit: EUR 2,000 per card</li> <li>• Annual aggregate limit: EUR 5,000 per card</li> </ul>
6. FRANCHISE DEDUCTIBLE	N/a
7. OCCURRENCES (RISKS)	Subject to “Fraudulent Card Misuse Insurance Provisions and Terms” Section of the Terms
8. COVER	<p>If the Cardholder’s Eligible Card is still in the Cardholder’s possession and unauthorized charges are made on the Cardholder’s Card Account, through: (i) in-store, (ii) telephone, (iii) ATM withdrawals, and/or (iv) on-line purchase(s), using Cardholders’ Eligible Card information, Insurer will reimburse the Cardholder for the unauthorized charges, which are incurred in two (2) months prior to the Cardholder first reporting of the event to the Policyholder in the manner prescribed by Ameriabank CJSC Payment Cards Terms and Conditions.</p> <p>If Cardholder’s Eligible Card is lost, or is the object of a theft, the Insurer will reimburse the Cardholder for the unauthorized charges, for which the Cardholder is responsible, on Cardholders’ Eligible Card, in the 48 hours prior to the Cardholder first reporting of the event to the Policyholder in the manner prescribed by Ameriabank CJSC Payment Cards Terms and Conditions.</p>

### 2. Exclusions (charges and cases not covered by Insurance Policy)

- 2.1. Costs (charges) other than those listed in Section “COVER”
- 2.2. Additional losses that occur due to Cardholder’s failure to comply with obligations as listed in “Insurance Terms and Conditions” section.
- 2.3. Unauthorized charges made on Eligible Card that was lost or the object of theft, more than 48 hours prior to the Cardholder first reporting of the event to the Policyholder
- 2.4. Unauthorized ATM withdrawals that were made more than two (2) months prior to Cardholder first reporting the event to the Policyholder
- 2.5. Unauthorized charges made on Cardholder’s Eligible Card if the Eligible Card has not been lost, or the object of theft, more than two (2) months prior to Cardholder first reporting the event to the Bank
- 2.6. Charges incurred by a resident of Cardholder’s household
- 2.7. Losses that do not occur during the Policy Period
- 2.8. Losses that result from, or are related to, business pursuits including Cardholder’s work
- 2.9. Losses caused by Cardholder’s illegal acts

- 2.10. Losses that the Cardholder has intentionally caused
- 2.11. Losses that result from the intentional actions of a relative, or actions that a relative knew of or planned
- 2.12. Losses due to war, invasion, act of foreign enemy, hostilities or warlike operations (whether war has been declared or not), civil war, rebellion, revolution, insurrection, uprising, military or usurped power, martial law, terrorism, or the act of any lawfully constituted authority or vandalism of any kind. In addition, such exclusion is not applicable for losses caused due to strikes, riots and/or civil commotion
- 2.13. Losses due to the order of any government, public authority, or customs' official
- 2.14. Losses to multiple (more than 1% of declared cards) Ameriabank CJSC Cardholders due to, malware, theft, misuse, mishandling and/or data hack of any data and/or databases and/or other forms of storage under the control of financial institutions, merchants, retailers or payment system providers for which they are responsible and/or liable and/or have relevant corporate insurance protection in place.

### **3. Insurance Terms and Conditions**

- 3.1. Costs associated with insurance of the credit cards issued by the Policyholder shall be incurred by the Policyholder, while those associated with insurance of debits cards shall be incurred by the Cardholder.
- 3.2. For credit cards insurance will be valid through the whole term of the loan/line of credit/overdraft issued by the Eligible Card, unless the Policy is terminated on any basis prior to the due date of the loan/line of credit/overdraft. The Policy shall be terminated from the moment the credit obligations specified above are terminated on any basis. Where the Policy is terminated on any basis prior to the due date of the loan/line of credit/overdraft or where the insurance term prescribed by the Policy is shorter than the term of the loan/line of credit/overdraft, the insurance shall be terminated upon expiry of the Policy term or of the insurance term prescribed by the Policy.
- 3.3. For debit cards insurance shall be valid through the term prescribed by the Policy. Where the validity period of the debit card is shorter or where the debit card is closed on any basis before the term prescribed by the Policy, insurance of debit cards shall be valid for a shorter term respectively.
- 3.4. Policyholder's failure to insure the credit and/or debit card shall not be construed as breach of any obligation by the Policyholder and/or negligence on part of the Policyholder, nor the Policyholder shall be held liable for such failure. Where the Policyholder fails to ensure debit cards, the respective insurance costs shall be deducted pro rata. All risks associated with failure of the Insurer to pay compensation for any reason shall be borne by Eligible credit and/or debit Cardholder. In no event shall the Policyholder be held liable for failure of the Insurer to pay compensation or any part of it.
- 3.5. This Policy will only insure the Policyholder's liability under the following conditions:
  - 3.5.1. Cardholder shall comply with all terms and conditions of the Policyholder based on which Cardholder's Eligible Card(s) is/are issued.
  - 3.5.2. Insurer will only pay for unauthorized charges for which Cardholder is responsible under Ameriabank CJSC Payment Cards Terms and Conditions.
  - 3.5.3. Cardholder shall submit evidence to the Policyholder that unauthorized charges were made from Cardholder's card account.
  - 3.5.4. Cardholder's card account must be valid and in good standing for Coverage to apply. Compensation may not be paid if, on the date of occurrence, on the date of claim filing, or on the date of would-be claim payment, Cardholder has overdue liabilities to the Policyholder, funds available on the card account are foreclosed or the card is being canceled.
  - 3.5.5. Coverage will be voided, whether before or after the loss, if Cardholder willfully concealed or misrepresented any material fact or circumstance concerning this insurance or provided fraudulent information to Insurer.
  - 3.5.6. Cardholder must use all reasonable means to avoid future loss at and after the time of a loss.
  - 3.5.7. If the Insurer makes any payment or otherwise compensates any loss under this Policy, the Insurer shall be subrogated to all Cardholder's rights of recovery against any other person or persons and the Cardholder shall complete, sign and deliver any documents necessary to secure such rights. The Cardholder shall not take any action following a loss to prejudice such rights of subrogation.
  - 3.5.8. In any action, suit or other proceedings where the Insurer alleges that by reason of provision of any exclusion which may be applicable, any loss or damage is not covered by this Policy, the burden of proving that such loss or damage is covered shall be on the Cardholder.
  - 3.5.9. For each of the coverages, regardless of the number of claims made individually or in aggregate, Insurer will pay up to the maximum amount per occurrence and per annual aggregate as shown in these Terms per card.
  - 3.5.10. Coverages provided by these Terms are in excess. This means that if, at the time of occurrence, the Cardholder has other valid and collectible insurance - such as, but not limited to, homeowner's, contents', renter's, health, travel, accident or

medical insurance – this Policy will only cover that amount not covered by such other insurance, up to the limits of the specific coverage as shown in these Terms.

3.5.11. The Insurer has no duty to provide coverage under these Terms unless there has been full compliance with the duties that are detailed in each section of these Terms.

#### **4. How to Make a Claim and Receive Compensation**

- 4.1. The Cardholder shall notify the Policyholder about an incident in writing no later than in 20 days from the date of the incident and no later than in 48 hours where the Cardholder discovers the Eligible Card has been lost or stolen, by submitting a chargeback claim in the Policyholder's form.
- 4.2. Ameriabank, acting in the quality of Policyholder, shall handle the submission of the compensation claim in accordance with the Policy based on the chargeback claim completed and submitted by the Cardholder to the Policyholder in the Policyholder's form. If requested, the Cardholder shall submit the copy of the original written police report (if any) as well as any other documents the Insurer may request the Cardholder and/or the Policyholder to provide.
- 4.3. Insurance compensation shall be paid directly to the Cardholder's Eligible Card account.
- 4.4. The beneficiary Cardholder's right to claim compensation under the Eligible credit and/or debit cards and the Insurance Compensation transferred to the Policyholder under the beneficiary Cardholder's Eligible credit and/or debit card, shall be considered pledged in favor of the Policyholder from the moment of origination of the mentioned right and obtaining the Cardholder's consent to these Terms, to secure the Cardholder's credit and/or other monetary obligations to the Policyholder under the Eligible credit and/or debit card. Hereby the beneficiary Cardholder gives his/her unconditional and irrevocable consent for the Policyholder to manage, at its own discretion and subject to its consent, the insurance compensation received for the Eligible credit and/or debit card and the right to claim such amounts due to the fact of these amounts and the right to claim them having been pledged in favor of the Policyholder, and to use them solely for repayment of the Cardholder's monetary obligations to the Policyholder under the Cardholder's Eligible credit and/or debit Cards, or to provide them to the Cardholder.

#### **5. Provision and Use of Personal Information**

- 5.1. Once the Cardholder accepts these Terms, the Eligible credit and/or debit Card Holder provides an irrevocable consent for the Policyholder to provide to and receive from the Insurer the first 9 digits of Cardholder's card number, Cardholder's name and address, the details of the incident and related transaction, as well as other information constituting insurance secrecy (including personal data) in relation to the credit and/or debit card insurance.
- 5.2. The Insurer is the data controller and assumes full responsibility to protect the privacy of customers and the confidentiality and security of personal information entrusted to the Insurer and any information treated as confidential according to the Republic of Armenia legislation.
- 5.3. Whenever referred to in this notice, personal information/data shall mean any information that identifies an individual and contains any sensitive personal information (e.g. information about health or medical condition(s)).

Personal Information includes also any information that identifies another person whose information has been provided to the Insurer by the Cardholder directly or via the Policyholder.

- 5.4. The Insurer will use the Cardholder's personal information and the personal data provided by the Cardholder for the purpose of providing insurance services. By providing personal information and accepting these Terms, the Cardholder agrees to the use of such information by the Insurer, Insurer's group companies, reinsurers, Insurer's service providers/ business partners and agents for administration, customer service, claims handling, assistance services, customer profiling, and for management and audit of the Insurer's business operations. The Insurer may also pass the Cardholder's personal information to other insurers and regulatory and law enforcement bodies for the prevention of fraud, financial crime or where the law requires the Insurer to do so in accordance with the applicable legislation.
- 5.5. Unless the Cardholder has informed the Insurer otherwise, the Insurer may contact the Cardholder to inform about any goods, services or promotions the Cardholder may be interested in. If the Cardholder prefers not to receive promotional information, the latter may contact the Insurer.

## 6. Terms and Definitions

Whenever used in this document the terms below shall have the meaning ascribed to them in the General Provisions of these Terms and the meaning below:

**Territory** means Republic of Armenia

**Card Account** means a bank account opened in the name of the Cardholder and linked to the debit or credit card which is maintained in accordance with the Bank's General Terms and Conditions and Payment Cards Terms and Conditions.

**Cardholder(s)** means all individuals who have been issued an Eligible Card

**Annual Aggregate Limit** means the maximum amount payable by the Insurer to a Cardholder per card in case of incident(s) during the Policy Period

**Per Occurrence Limit** means the maximum amount of compensation payable under these Terms per an Eligible Card for any single covered loss occurrence

**Burglary** means the unlawful taking of the Cardholders property, or an attempt thereof, by a person or persons who illegally entered Cardholder's primary residence, using force or violence, with visible signs of forced entry

**Business** means (i) a trade, profession or occupation including those conducted on a full-time, part-time or occasional basis, or, (ii) any other legal activity in which one is engaged for money or other compensation

**Payments** mean a payment to be made under these Terms and/or and terms of the Policy by an Insurer

**Family member** means Cardholders' legally married spouse and any of the following persons living with or running a joint economy with the Cardholder, such as parents, grandmother, grandfather, grandchild having reached the age of 18, son/ daughter having reached the age of 18 and his/her spouse, brother/sister having reached the age of 18, his/her spouse and their children having reached the age of 18, spouse's parents and children having reached the age of 18

**Lost Card** means a card which is no longer in Cardholder's possession due to having been (i) inadvertently misplaced, or, (ii) in an irretrievable place

**Stolen Card** means a card that has been taken by force and/or under duress or has disappeared from a known place under circumstances that indicate the probability of theft

**Robbery** means the unlawful taking of Cardholder's property, by a person or person(s), by using violence or the threat of violence and who has/have caused, or threatened, physical harm to the Cardholder, Cardholder's spouse and or civil partner and/or children under age 21.

**Terrorist Act** means the use or threatened use of force or violence against person or property, or commission of an act dangerous to human life or property, or commission of an act that interferes with or disrupts an electronic or communication system, undertaken by any person or group, whether or not acting on behalf of or in any connection with any organization, government, power, authority or military force, when the effect is to intimidate, coerce or harm a government, the civilian population or any segment thereof, or to disrupt any segment of the economy. Terrorism shall also include any act which is verified or recognized as an act of terrorism by the government where the event occurs.

**Theft** means the unlawful taking of property from Cardholder's care and/or custody without consent, with the intent of gain, as a result of a Robbery or a Burglary

**War** means any declared or undeclared war or any warlike activities, including use of military force by any sovereign nation to achieve economic, geographic, nationalistic, political, racial, religious or other ends