

Ameriabank CJSC Payment Cards Terms and Conditions

Definitions

Bank or we means Ameriabank CJSC.

General Terms and Conditions of the Bank means the Bank's General Terms and Conditions of Provision of Banking Services to Individuals and General Terms and Conditions of Provision of Banking Services to Legal Entities and Individual Entrepreneurs.

Bank Tariffs means the Bank's Tariffs for Individuals, Tariffs for Corporate Clients, Cards Rates and Fees, Customs Card Rates and Fees, Business Card Rates and Fees, Gift Card Terms and Conditions and other fees and terms approved by the Bank under various card campaigns and co-branded card projects.

Payment Card (hereinafter also "Card") means a payment tool of VISA, MasterCard international payment systems or Armenian Card (hereinafter "ArCa") payment system, issued by the Bank. We also offer contactless cards. If the card has a contactless symbol (see below¹), it enables you to make contactless card transactions anywhere around the globe where checkout terminals are contactless-enabled.

Cardholder or you means any individual over 14 (fourteen) years of age, or a legal entity, or an individual entrepreneur who uses a payment card issued by the Bank or has applied to the Bank to get one.

Additional Card means any card linked to the Primary Card which is issued at the Cardholder's (Primary Cardholder) request in the name of Primary Cardholder or another person (Additional Cardholder) as a means of payment out of the primary card account.

Sticker (Visa Pay Sticker) means a Visa contactless payment card linked to a Primary Card – Visa, MasterCard, ArCa, except gift cards, ArCa customs cards and business cards. Stickers are issued upon request of Primary Cardholder in the name of Primary Cardholder or another person (Additional Cardholder) as a means of payment out of the primary card account.

Card Account means a bank account opened in the name of the Cardholder and linked to the Card, which is administered in accordance with the General Terms and Conditions of the Bank and these Terms and Conditions.

ArCa Online Payment System means the system for creating and administering ArCa virtual cards and online payments, accessible via www.arca.am.

Personal Identification Number (hereinafter PIN) means a personal identification number of the Cardholder used to enable card transactions in cases envisaged under the rules of payment systems.

One-Time Password (hereinafter "OTP") means a one-time password sent via SMS to the mobile phone number you have provided to the Bank in writing. OTPs are used to generate PIN-codes and activate Cards. You can create your PIN at an ATM of any bank that is a member of the payment-settlement system servicing your Card, provided that such ATM is equipped with appropriate technological solution.

Password means a password generated and provided to the Cardholder in accordance with the approved procedure of the Bank, which enables to verify the identity of the Cardholder and is used by the latter for obtaining information on the Card and Card Account, creating a virtual card in ArCa online payment system, contacting the Bank by phone for card-related issues in cases defined by the Bank, as well as in other cases specified by the Bank and ArCa payment and settlement system.

CVV/CVC code means a unique identification code specified on the back of the Card, which is used by the Cardholder to execute payments online.

Merchant means any point of sale and/or services, including online stores, for whose products and/or services the Cardholder may pay using the Card.



Automated Teller Machine (hereinafter ATM) means any automated self-service device located on or off premises and used for financial transactions.

POS-terminal means an electronic device used for non-cash transactions on Merchants' premises or cash withdrawal and non-cash transactions with the Card on the Bank premises.

Transaction means an instruction given by the Cardholder to the Bank to perform an operation with or without direct use of the Card.

Authorization means approval or authorization of card transaction by the Bank.

Transaction Date means the actual date on which the card transaction takes place.

Transaction Processing Date means the day on which the transaction is processed by the Bank to the Card Account based on the transaction report presented by respective payment-settlement system or the Cardholder's instruction.

Stop-List means the international list of cards, transactions with the use of which can only be executed upon authorization in accordance with the rules of respective payment systems.

Payment Limit means the aggregate limit of card transactions equal to the sum of the Card Account balance and line of credit, including overdraft.

Over-Limit means amounts used beyond the Payment Limit, including amounts charged by us where envisaged under the Bank Tariffs, which is your liability to the Bank.

Card Package means a set of additional services provided together with certain types of cards as determined by the Bank Tariffs.

Loyalty Point means each of the points accrued to cards issued to individuals in accordance with the terms and conditions of our loyalty program, which can be used to get certain Bank services or a 100% discount on service fee under some of the Bank products.

Statement means a report issued by the Bank to the Cardholder showing the transactions via the Card Account (Primary, Additional Cards and Stickers).

Written or In writing means a way of submitting instructions or information to the Bank through a document signed by the Cardholder or otherwise authorized by the Cardholder in a way agreed between the Cardholder and the Bank in advance (online/mobile banking, phone banking, etc.) or via other electronic communication means satisfactory to the Bank and enabling identification.

Armenia means the Republic of Armenia.

Salary Project means special fees and terms for provision and service of cards and other bank products offered by the Bank to the employees of other companies (employers) receiving their salary through the Bank.

Freezing means action taken by the Bank to limit using of the Card/Card Account or the funds on the Card/Card Account.

Safe Locker means a locker provided by the Bank's partner, which the Cardholder can opt for their Card to be delivered to them in.

1. General Provisions

- 1.1. Payment Card Terms and Conditions of the Bank (hereinafter the "Terms and Conditions") regulate the relationships between you and us during issuance and service of the Card by us and use of the Card by you.
- 1.2. We provide the Card to you based on a properly completed application-agreement form (hereinafter "Application-Agreement") whereby you confirm that you accept these Terms and Conditions.
- 1.3. Any and all instructions of the Cardholder regarding change of terms directly specified in the Application-Agreement (except changes that under the Terms and Conditions cannot be made during the term of Card) should be submitted on the approved template of the Bank. Once effective, all such changes shall supersede any and all previous instructions related to the same subject matter. For the purposes of the Terms and Conditions, instructions submitted under the Application-Agreement and selected terms shall be applicable as amended and modified.
- 1.4. These Terms and Conditions should be read together with the General Terms and Conditions of the Bank. Furthermore, any and all relations between you and the Bank not regulated by these Terms and Conditions shall be regulated by the General Terms and Conditions of the Bank, the Bank Tariffs, binding legal contracts between you and the Bank and the legislation of Armenia. Where not regulated by the legislation of Armenia, such relations shall be regulated by customary business practices.
- 1.5. Fees and/or agreements for specific card types, card campaigns and co-branded projects apply further to these Terms and Conditions and may contain provisions or limitations different from those herein contained.
- 1.6. Certain types of cards may be subject to insurance. The procedure and terms of insurance and compensation payment are defined by the Bank's "Card Insurance Terms" which apply further to these Terms and Conditions.

- 1.7. Any cash flows driven by the use of the Card, including loan proceeds (credits & debits) and use of cash and non-cash funds, shall be regulated by the Terms and Conditions, as well as the rules and terms defined by ArCa, VISA and MasterCard payment systems.
- 1.8. Any benefits, opportunities, additional services applied by VISA and MasterCard payment systems for the respective card types, including any fees chargeable thereunder and applicable limitations, shall be governed by the Terms and Conditions, terms and rules of the respective payment system which are available at https://cis.visa.com/ru_TJ/visa-in-armenia.html, <https://www.mastercard.am/en-am.html>.
- 1.9. We shall open and administer a Card Account to process the transactions with the Card and, if any, Additional Card(s).
- 1.10. The Card Account shall be opened in the name of the Primary Cardholder.
- 1.11. Card Accounts can be opened in Armenian drams, US dollars or euros.
- 1.12. You are required to have a current account in Armenian drams to be eligible for a Card. This does not apply to Cards provided under salary projects.
- 1.13. The Card shall be valid up to the last day of the month indicated on the front of the Card.
- 1.14. The Card is at all times the property of the Bank and should be returned to us upon request.
- 1.15. The Card may not be used for illegal purposes.
- 1.16. We shall not be held liable for any damage or loss you may suffer due to Card Transactions resulting in breach of the rules and requirements herein contained, or use, provision or disclosure of the Card, OTP, PIN or QR code, password or information embossed on the Card (Card number, CVV/CVC, validity date) to third parties.
- 1.17. You agree that in case a Card Package is provided to you together with the Card, we may provide your personal data (name, date of birth, ID details, contact data), without any prior notice to you, to the providers of services included in the Card Package.
- 1.18. You (unless you are a holder of gift or business cards) participate in AYO program (the “Program”), under which you are entitled to cashback (partial refund of the money spent by you) on non-cash payments made at the merchants partnering with the Program. The Program is implemented by Best Card LLC in accordance with the Terms of Participation in AYO Program available at Best Card LLC website (www.ayocard.am). Hereby you agree to join the Terms of Participation in AYO Program which constitute a public offer. You acknowledge that by accepting these Terms and Conditions you also accept that public offer.
- 1.19. For any Card-related inquiries you wish to address by phone, please call +374 10 56 11 11, available 24/7.
- 1.20. Upon expiry we shall reissue the Card in accordance with then-current tariffs and terms of the Bank, unless you notify us in writing about your intention to terminate the Card at least 10 (ten) days prior to expiry date, or your Card has been blocked, or you have outstanding liabilities to the Bank deriving from use of the Card, or we have decided not to reissue the Card.
- 1.21. You can change your PIN-code any time during the term of the Card at an ATM with appropriate functionality. To do this, you should enter your existing and the new PIN-code. While changing the PIN-code, please follow the safety rules of the Bank that are published on our website or have been otherwise made available to you.
- 1.22. If you forget your PIN-code, you can generate a new one by using an OTP, for which you will be required to submit a request using the template approved by the Bank. Otherwise, you can order a new card in accordance with the Bank Tariffs.
- 1.23. While identifying you as a user on the Bank’s website, details of the cards issued by Ameriabank may be requested for proper identification of the Cardholder, i.e. you should provide the required card details and enter the OTP sent to the mobile number provided by you to the Bank. Once you’ve completed the specified identification process, you can fill in loan applications, submit documents, propose loan terms and get loans.

2. Card Issuance

- 2.1. You will receive your Card and PIN in separate sealed envelopes. This does not apply to PIN generation using OTP, in which case you can generate your PIN in accordance with clause 2.4 below after receiving the card.
- 2.2. The Card and PIN shall be provided to you in a manner defined between you and us in advance. In case of reissued Cards, you create the PIN in accordance with clause **Error! Reference source not found.** of these Terms and Conditions. Reissued Cards and PINs (where it is not possible to create a PIN in accordance with clause 2.4 for technical reasons, or if you have submitted a PIN request in advance) will be delivered to you in the manner previously agreed between you and the Bank, unless you submit other instruction using the approved form of the Bank.
- 2.3. The delivery of your Card and PIN (unless the latter is to be generated using an OTP) will take 2 (two) business days after your application if the Card is delivered at the head office or any of the Yerevan-based branches, and 7 (seven) business days if the

Card is to be provided outside Yerevan. The Card may be delivered to you within a shorter term where envisaged under the Bank Tariffs. If the Card and PIN are delivered by postal service, the delivery period shall depend on the terms of the postal service providers.

- 2.4. If you would like to generate the PIN code yourself, we will send to you an OTP via SMS to the mobile phone number you've given us in writing, while you follow the ATM instructions to activate the card. You should type the received OTP in the respective field on the ATM screen, after which you can set your PIN code. If you select using OTP as a way to receive your PIN code, you will no longer be able to change this option.
- 2.5. Once you receive the Card and PIN (unless the latter is generated using an OTP), please check that the envelope has not been tampered with or compromised, the Card and PIN are inside the envelope, match your application and the embossed data are correct. If you detect any discrepancy or if PIN generation using OTP fails (including failure to receive the OTP in time), contact us immediately. If you haven't received the Card within 60 (sixty) days following Card application or reissuance, we shall have the right to close the Card and destroy it.
- 2.6. If you have chosen Card delivery by a postal/courier service, the Card and PIN will be delivered to you by two different service providers or couriers, unless otherwise agreed between you and the Bank.
- 2.7. We will charge you for the Card and PIN delivery in accordance with the Bank Tariffs.
- 2.8. If the Card and/or PIN cannot be delivered to you at the designated postal address, the Card and PIN envelopes will be returned to us and retained until demanded.
- 2.9. After you have received the Card by postal/courier delivery, you should call the Bank to activate it. If you do not contact the Bank to activate the Card within 6 (six) months after delivery, the Bank shall be entitled to close the Card.
- 2.10. The Card shall be activated within the following terms:
 - 2.10.1. 1 (one) business day after receipt of the Card and PIN by the Cardholder, if provided to the Cardholder on the Bank premises,
 - 2.10.2. 1 (one) business day after the Cardholder contacts us and we properly verify the Cardholder's identity, if the Card is delivered by a postal/courier service, except where the Card is delivered in a Safe Locker.
 - 2.10.3. Upon successful completion of PIN generation using OTP by the Cardholder. Where the Card is delivered in a Safe Locker, the Cardholder shall be entitled to get the Card within 2 (two) business days after the QR code required for extraction of the Card from the Safe Locker is sent to the Cardholder via SMS. If the Card is not extracted from the Safe Locker within this period, the QR code will become invalid and in order to get the Card the Cardholder will be required to visit Ameriabank CJSC Kamar Branch.
- 2.11. The validity period of the Card shall be in accordance with the Bank Tariffs. The validity period of any additional card issued under each type of the card shall be consistent with the respective validity periods specified in the Bank Tariffs.

3. Card Use and Security Rules

- 3.1. You should sign in the designated field on the back of the Card immediately upon receiving it. Absence of signature or its mismatch shall be a legal basis for rejection of card transaction or confiscation of the Card.
- 3.2. When generating new PIN, it is recommended to use as complex PIN as possible. Please avoid using sequential or repeated numbers.
- 3.3. The Card may be used at ATMs, cash withdrawal centers and merchants through terminals and other devices the screens or adjacent areas of which display the following information on the service of cards:
 - 3.3.1. Availability of cash-out, cash-in, utility payments, etc.
 - 3.3.2. Logos and symbols of respective payment systems (ArCa, VISA, MasterCard, etc.) certifying that your Card can be accepted at that particular ATM or merchant.
- 3.4. You solely shall bear all risks of using the Card, OTP, PIN and password.
- 3.5. You may not make the Card, OTP, PIN and password available to a third party. You should take all precautions to ensure that the Card, OTP, PIN, password and the information embossed on the Card are not readily visible or otherwise accessible to other people.
- 3.6. Never write the PIN or OTP on the Card or keep the PIN record and the Card together.

- 3.7. You should enter your PIN only if required to complete the transaction with that particular type of Card through the device you use at that time. The PIN is not required for online payments via Internet (online stores). No need to enter PIN for up to 5 payments under 20,000 AMD or foreign currency equivalent with contactless cards and stickers a day if payments are made in Armenia. In case of contactless transactions outside Armenia, use of PIN code will be governed by the terms and rules of the respective payment system (VISA or MasterCard) applicable for the given country.
- 3.8. Never provide (enter) your PIN while paying via Internet (online stores). If you have disclosed your PIN in an online store, immediately terminate the transaction and contact us to block the Card.
- 3.9. When you enter your PIN-code, please make sure it is not visible to other persons and not recorded by cameras.
- 3.10. Watch closely during transactions you make at leisure and entertainment facilities. It is recommended that you do not entrust your Card to other persons and do not allow the Card to be used out of your sight.
- 3.11. Do not use ATMs, cashing devices, POS-terminals or merchants you find suspicious or not reliable, as well as devices the card readers, keyboard or cash dispensing holes of which are connected to foreign devices, conductors, adhesive tape, etc.
- 3.12. When making online payments, etc., you should give preference to secure payment websites. Gambling and betting websites and online casinos are considered the most risky channels.
- 3.13. After three consecutive incorrect entries of the PIN the Card will be blocked and/or swallowed by the ATM. The Card may also be swallowed by the ATM if you don't take it within 20 (twenty) seconds after it pops out, as well as if there are technical problems with the ATM or if the Card is damaged.
- 3.14. If the ATM does not return the Card after the transaction, but the ATM screen and the receipt do not display the seizure notice, you should immediately call us and make sure that the Card has been blocked. If the Card has not been blocked, you should have it blocked immediately.
- 3.15. To receive the retained Card back, please contact the Bank. The retained Card shall be returned to you within the following terms:
 - 3.15.1. 2 (two) business days if the ATM is on the premises of our head office or any of Yerevan-based branches
 - 3.15.2. 4 (four) business days if the ATM is situated in any city or town where the Bank has a branch
 - 3.15.3. 10 (ten) business days if the ATM is situated in any other city, town or place where the Bank doesn't have a branch
 - 3.15.4. If your Card has been retained by the ATM of another bank, we will return it to you within 4 (four) business days from the time we receive the Card from the respective bank.

If you don't take the Card within 30 (thirty) days following its retaining, we shall have the right to close the Card and destroy it.
- 3.16. To the extent permitted by law, and unless all of the following conditions are in place at the same time, we shall not be held liable for any direct or indirect losses you may incur through failure or malfunctioning of ATMs, POS-terminals or merchants:
 - 3.16.1. The Bank is at fault.
 - 3.16.2. Failure or malfunctioning occurred during working hours of the Bank.
 - 3.16.3. You have visited the head office or any branch of the Bank to withdraw cash available on the Card but were refused the service.

In any case, our liability shall be limited to the actual (direct) loss caused to you.
- 3.17. In case of unauthorized use of the Card or such threat, notify the Bank immediately and request to block the Card.
- 3.18. To improve the security of your Card, upon your request we can send you an SMS-alert each time you perform a transaction. The service is subject to the Bank fees. SMS-alerts can also be sent to the additional cardholder by consent of the Primary Cardholder. The purpose of SMS-alerts is to boost your chances of preventing fraudulent use of the Card. You receive alerts about all transactions and can immediately report to the Bank any suspicions of fraud, thus preventing further illegal use of the Card.
- 3.19. You are required to inform the Bank promptly about any change in your mobile phone number available in our records if you have enrolled for the SMS-notification service or other services requiring use of mobile phone number (including USSD). Hereby you agree that if your information becomes known to third parties through you failing to inform us about changes in your phone number, such action shall not be considered disclosure of banking secrecy. The Bank shall not be held liable if the information stored on your mobile device or obtained via it has become known to other people due to access to your phone.

- 3.20. You can set all Card-related configurations yourself via self-service devices or other distant banking channels (SMS, USSD, online/mobile banking), which shall be considered your written instruction to the Bank and to the payment organization servicing your card.
- 3.21. Upon receipt of an SMS-alert you should check the transaction amount and status (executed, rejected, etc.). If you suspect fraud, promptly contact the Bank to block the Card.
- 3.22. For security considerations, when you pay online on websites displaying the "VBV/Secure code" logo, you will be required to enter a one-time password you will receive during every such transaction either in an SMS sent to your mobile number available in the Bank records, or your email address, or via other means, including token, app, etc., whichever is applicable. We shall not be held liable if you don't receive the password due to any technical or other issue not related to our operations, which may result in failure of any of your operations.
- 3.23. For security considerations, we shall be entitled to change the card transaction and/or authorization procedure by requiring identification codes (one-time passwords, etc.) which will be made available to you either by texting to your mobile number registered in the Bank, sending it to your email or through other means (token, mobile app, etc.), whichever is applicable.
- 3.24. To protect yourself against fraudulent transactions, you may at any time during the validity period of the Card set transaction limits depending on the type or geographical coverage of card transactions. The limits shall be applicable only to transactions subject to authorization. Limits shall not apply to reissued Cards, thus if you would like the limits to extend to reissued Cards you will be required to renew them by submitting a respective instruction on an approved template of the Bank.
- 3.25. For security considerations the Bank can prohibit or restrict Card transactions in higher-risk countries.
- 3.26. We may suspend service of your Card if we have good reason to suspect that the transactions with your Card are fraudulent. Such suspension will be lifted once we receive enough evidence of the authenticity of transactions or sufficient clarifications.
- 3.27. In case of closure of Card (cancellation or expiry of validity period) you must return the Card to the Bank. If for any reason you are unable to return the Card but you have it with you, you should destroy it by cutting through the magnetic stripe and the chip. We shall not be liable for any transactions made with your Card as a result of your failure to return the Card to us.

4. Card Loss, Theft or Unauthorized Use

- 4.1. If the Card has been lost, stolen or used without authorization (or you have such suspicion), please notify us or ArCa Processing Center immediately by any of the means below:
 - 4.1.1. the number specified on the Card, or
 - 4.1.2. +374 10 56 11 11, the Bank's 24/7 helpline, or
 - 4.1.3. +374 10 59 22 22 (ArCa Processing Center), or
 - 4.1.4. emailing us to cardsupport@ameriabank.am, or
 - 4.1.5. visit any branch during our open hours.
- 4.2. We will block the Card within 15 minutes following your notification of the Card loss, theft or unauthorized use (such suspicion).
- 4.3. The verbal notice of the Card loss, theft or unauthorized use (such suspicion) should be confirmed in writing within reasonable time frames. The Bank shall be deemed properly notified upon receipt of the written notice.
- 4.4. You solely shall be liable for any and all Card transactions performed before the loss, theft or unauthorized use of the Card (such suspicion) was reported to us and the Card was blocked within the period specified in clause 4.2.
- 4.5. You shall also be liable for Card transactions performed after reporting the loss, theft or unauthorized use of the Card (such suspicion) to us, if such transactions don't require authorization (including over the Internet). To enable chargeback claims under transactions not requiring authorization, we will place your Card in the Stop-List upon your request as per the terms defined by the respective payment system. The service is subject to the Bank Tariffs.
- 4.6. The Cardholder shall indemnify the Bank against any losses and damages the Bank may suffer due to the Cardholder's failure to notify the Bank about the loss, theft or unauthorized use of the Card, as well as due to misuse of the Card by third parties before notifying the Bank.
- 4.7. We recommend replacing the Card in case of its loss, theft or unauthorized use. If you wish to continue using your compromised Card, you should request the Bank to unblock it. This being the case, any and all liability for the damages and losses you may incur due to use of the compromised Card shall be borne solely by you.

5. Card Tokenization and NFC Mobile Payments

- 5.1. NFC mobile payments are contactless payments made through the Bank's app (the "App") or any other system (the "System") provided by another company and installed on a mobile device. To make an NFC payment, link your card to the App or the System and create the tokenized equivalent of the card (hereinafter the "Tokenized Card").
- 5.2. You may tokenize one or more cards at a time in the App or the System on one mobile device.
- 5.3. You may tokenize the same card in the Apps or Systems installed on various devices.
- 5.4. The App and the System will run and the card tokenization in the App will be enabled solely if your mobile device has any active unlock security feature (fingerprint, facial recognition, PIN, etc.).
- 5.5. The App will run only on IOS mobile devices with IOS13 and higher operating systems supporting NFC technology. The System will run on the NFC-equipped mobile devices meeting the requirements of the System providers.
- 5.6. Security of your card data in the card tokenization process is guaranteed by Visa International or MasterCard payment system respectively, depending on your card type.
- 5.7. You may tokenize any Visa card issued by the Bank other than VISA Gift and any MasterCard card, other than Cirrus Maestro.
- 5.8. You can make NFC mobile payments in any shopping center around the world that accepts the specified payment cards and has contactless POS-terminals.
- 5.9. To make an NFC mobile payment, unlock your phone by any unlock feature (fingerprint, facial recognition, PIN, etc.) and hold your smartphone close to the POS terminal.
- 5.10. NFC mobile payments and other transactions using a tokenized card and authentication data (upon request) through the App or the System are equivalent to card-present transactions. The Cardholder shall bear the same responsibility for the payments made with the tokenized card stipulated herein, as applies to card-present transactions.
- 5.11. Before card tokenization, you should make sure that only your biometric identification data are registered in the mobile device or the App (fingerprint, facial recognition, PIN, etc.), since only such data will be used for verification of transactions with tokenized cards. Where the biometric data (fingerprint, facial recognition, PIN, etc.) of other persons are used for identification in the App or for access to the mobile device or for making transactions in the App or in the System, such data will be considered your identification biometric data, and the entire responsibility for the completed transactions will be borne by you. You must make sure that your identification (authentication) data are kept safe at a place, which cannot be accessed by any third party.
- 5.12. The App may run without Internet connection provided that the tokenized card keys have been exchanged. When there is Internet connection, the tokenized card keys will be automatically exchanged (recharge of token numbers) on the 27th day. Hence, to make payments with a tokenized card, you need to have Internet connection at least once in every 27 (twenty-seven) days.
- 5.13. The procedure for disputing transactions with a tokenized card is the same as for card-present transactions described herein.
- 5.14. In case of loss of the mobile device, or theft of your identification (authentication) data, or their availability to other persons, contact the Bank immediately to block the tokenized card. If you fail to do this, the Bank shall not be held liable for any transactions made with a tokenized card.
- 5.15. If the card is blocked, it may not be tokenized.
- 5.16. If your physical card is blocked, you won't be able to make transactions with the tokenized card linked to such blocked card.
- 5.17. Should you block your tokenized card, your physical card will remain unblocked.
- 5.18. Any provisions herein contained with respect to the tokenized cards will apply only in connection with tokenized cards and card tokenization by you. The mobile device and the System provider, the mobile operator and other websites and third party service providers connected to the System have their agreements and terms and conditions in place that you should comply with. So, you should provide your personal data to the specified person, use their services or visit the respective website only if such terms and conditions and the settings stipulated by the agreements are acceptable.
 - 5.18.1. The Bank shall not be held liable for the security of the mobile device and the services offered by the System provider or a third party, their accuracy, lawfulness, usability and uninterrupted operation and any other matter related to their use.
 - 5.18.2. Before tokenizing the card in the System, you must familiarize yourself with the conditions of the agreements of involved third parties.
 - 5.18.3. The Bank shall not be liable for and shall not provide any assistance in relation to any products and services of any third party, whether hardware or software related (including the mobile device and the system installed there), etc. In case of any issues or queries in relation to the products and services of the third parties, and personal details provided to them, you should contact directly such third parties to get the required support and assistance. In case of any questions in relation to the use of the System (other than issues related to the tokenized card), you should contact directly the support service maintaining the System.

- 5.19. Access to the tokenized card, its use and service depend on the scope of services provided by the operator of the System or the mobile service. The Bank is an operator neither of the System services nor of the network and doesn't oversee their actions. The Bank shall be responsible to you for any circumstance that can terminate, impede or otherwise affect the use of the tokenized card, disrupt the process of transactions with the specified card, including the cases of unavailability of the System or the mobile connection, slow telecommunication, slow network, limitation of the coverage of the mobile communication, communication failures and lock-outs.
- 5.20. Use of a tokenized card implies that you will provide your personal details electronically via the communication means of a third party. Since the Bank doesn't operate or supervise any such communication service, the Bank can't guarantee confidentiality or security of such data transfer. Moreover, your mobile device is initially configured by your mobile operator.
- 5.21. With respect to the personal or confidential information sent to or received by the Bank, the Bank will be entitled to restrict such connections depending on the security level, which will be determined at the Bank's discretion in accordance with its security criteria. Furthermore, the Bank shall not be held liable for failure to exercise the right stipulated in this clause.
- 5.22. By accepting these terms and conditions, you give your consent to receiving notification from the Bank or the System operator about the status of the services via the following communication channels: email, SMS, push notifications, the App or the System notification.

6. Card Transactions

- 6.1. Unless there are restrictions on the card transactions defined by any Card-specific terms and conditions, rates and fees and/or agreements, you may perform the following card transactions:
 - 6.1.1. deposit cash into the Card via cash-in machines or at our premises
 - 6.1.2. withdraw cash from the Card via cash-dispensing ATMs or POS-terminals
 - 6.1.3. make money transfers via ATMs, at banks, as well as via distant banking systems and ArCa online payment system
 - 6.1.4. pay for goods and services purchased from various merchants (including online stores), without cash
- 6.2. The amount you deposit into your Card through the Bank teller, or by a transfer from a Bank account (other than card accounts) to your Card Account normally becomes available on your online card balance within 10 (ten) minutes, provided there are no technical or software issues at ArCa Processing Center. As a rule such amounts become available on your card account within 10 (ten) minutes.
- 6.3. The amount you deposit into your Card via payment terminals normally become available on your online card balance within 5 (five) minutes, provided there are no technical or software issues at ArCa Processing Center.
- 6.4. The amount you deposit into your Card via ATMs normally become available on your online card balance within 5 (five) minutes, provided there are no technical or software issues at ArCa Processing Center. As a rule such amounts become available on your card account the next business day.
- 6.5. Card-to-card transfers via ATMs or ArCa Processing Center are normally completed within 5 (five) minutes, provided there are no technical or software issues at ArCa Processing Center. As a rule, such amounts become available on your card account the next business day.
- 6.6. We will execute your payment orders within the terms defined in the Bank Tariffs.
- 6.7. As a rule, all transfers from card or other bank accounts become available to the Cardholder within the following terms:
 - 6.7.1. before 12:30 p.m. if the amount was received before 11:00 a.m. of the same business day
 - 6.7.2. before 4:30 p.m. if the amount was received before 3:00 p.m. of the same business day
 - 6.7.3. before 6:30 p.m. if the amount was received in the period from 3:00 to 5:00 p.m. of the same business day
- 6.8. The amounts deposited into the Card Account via cash-in machines are activated on the card within 5 (five) minutes and normally processed to the account on the next business day. Cash-in ATMs may process deposit transactions with any Card of ArCa payment system irrespective of the currency.
- 6.9. Possibilities and restrictions of cash deposit (cash-in) ATMs with regard to the transaction amount, face value of the banknotes etc., are defined by the machine service providers and/or payment systems and normally displayed on the ATM for your reference.
- 6.10. The transaction amount will be debited to the Card immediately and processed to the Card Account within the following terms:
 - 6.10.1. next business day if the transaction was performed via ArCa system
 - 6.10.2. 2-3 days if the transaction was processed outside ArCa system

- 6.11. The Bank shall not be liable for any losses and damages you may incur if the amount is made available on your Card/Card Account with interruption or delay or is activated on the Card Account with delay, including, but not limited to the following reasons: technical issues or failures and/or postponing, delay or non-performance of required actions by the third parties, including payment and settlement systems. Due to the specified reasons the amounts of the transactions made on the first business day of each month may be also made available on the card after the set terms.
- 6.12. Maximum cash withdrawal limit and maximum number of card transactions per day are defined in the Bank Tariffs. If you wish to withdraw an amount above the defined cash withdrawal limit, you should contact us and file a relevant application, having reviewed which the Bank will make a decision to increase the cash withdrawal limit or to reject the application.
- 6.13. Daily amount withdrawn from the ATMs of Armenia-based banks may not be above AMD 500,000 (five hundred thousand).
- 6.14. We may suspend, at our sole discretion, card transactions (block the Card), as well suspend your ability to administer your account and/or credited amounts for up to 120 days, as well as reject crediting of the transferred amount to card account and/or collect such amount from your account and transfer it back to the sender without additional instruction from you, if:
 - 6.14.1. We have reasonable ground to believe or suspect that the amounts transferred or credited to the Card or card account are part of a chain of transactions or a single transaction involving card fraud, including when there is identification data of such questionable transaction in the fraud reports of international payment systems.
 - 6.14.2. We have received information and written demand from the sending bank to qualify the transfer as a fraud and return the amount of the transfer.
 - 6.14.3. The transfer is connected with a cryptocurrency transaction and/or a party to the transaction is a person engaged in cryptocurrency trading.
 - 6.14.4. You have outstanding liabilities to us.
 - 6.14.5. In other cases defined in the General Terms and Conditions of the Bank
- 6.15. We shall unblock the blocked Card on the same business day when we receive your written request, unless otherwise envisaged under these Terms and Conditions and the General Terms and Conditions of the Bank. If the Card had been blocked at the initiative of the Bank, we shall lift the block or the freeze on the same day when the reasons for blocking or freezing are discharged (including on the basis of information received from you), unless otherwise envisaged under these Terms and Conditions and the General Terms and Conditions of the Bank.
- 6.16. Accrual and charging of Card service fees shall continue during the block period.
- 6.17. Any transaction recognized as a transaction with the use of your Card shall be deemed your liability.
- 6.18. Card transaction and chargeback transaction are two different transactions and both shall be shown on your account Statement.
- 6.19. You may obtain duplicates of card transaction proofs at the Bank subject to our Tariffs.

7. Fees and Charges

- 7.1. You will pay us Card service-related fees specified in the Bank Tariffs unless there is other arrangement between you and us.
- 7.2. The first annual service fee shall be due upon ordering the Card while all the other payments shall be due in advance as prescribed under the Bank Tariffs.
- 7.3. If you use the Card and other services under your employer's salary project with the Bank, your Card and banking services shall be subject to respective preferential terms and tariffs for the given salary project, as amended from time to time in pre-agreed manner.
- 7.4. If you no longer receive your salary via the Bank or your employment agreement has been terminated for any reason, the Bank shall be entitled to fully or partially suspend the special terms and tariffs of your Card or other banking services under the salary project and from that moment on apply the terms and tariffs of cards and other banking services effective in the Bank at that time, or other preferential or special tariffs defined for that particular card type, service or Cardholder at the Bank's discretion.
- 7.5. If card transactions or service fees go beyond your Payment Limit, your Card Account will be overdrawn, and you will pay an over-limit fee subject to the Bank Tariffs.
- 7.6. We shall charge any and all Card service and other related fees, including over-limit amounts and over-limit fee, all amounts payable, through direct debiting without further notice to you or payment instruction on your side. The amount will be first charged to your card account, and if there are no funds on it – to your current or savings accounts (including in other currencies) with the Bank, and if there are no funds on these accounts either – to your other card accounts (including in other currencies). You should make sure that there are sufficient funds on your bank accounts with the Bank at all times to make the payments specified in this clause. If the currency of the amount payable and that of the account to be charged are different, fees for card

issuance, service, reissuance or provision under the Card Rates and Fees shall be charged at the average CBA exchange rate of the respective currencies, while fees related to Card/Card Account transactions shall be exchanged at the rate for the respective currency effective in the Bank at that particular time.

- 7.7. Amounts of canceled transactions refunded to you by the Merchant shall be charged back to your card account after deduction of chargeback fees (if any). Irrespective of whether or when the amount of canceled transaction was charged back to your account, you shall fully repay your liability to the Bank arising out of such transaction.
- 7.8. We shall not be held liable for any fees for services provided by the Merchant charged to your card account.

8. Currency Exchange

- 8.1. You can perform card transactions both in the currency of the Card and in a different currency.
- 8.2. If you perform a transaction in a currency other than that of your Card, it will be converted into the Card Account currency for processing purposes.
- 8.3. Amounts of payments in AMD within Armenia, for which a foreign currency card was used, are exchanged into the currency of the card in the following manner:

Card currency	Transaction currency	Conversion
USD/EUR	AMD	In case of inbound transactions, AMD amount is exchanged into card currency at the average CBA market rate of the card currency effective at that time, +2%. Transaction is processed based on the Bank's sell rate for the card currency effective on the banking day preceding transaction processing date.
USD/EUR	AMD	In case of outbound transactions, AMD amount is exchanged into card currency at the average CBA market rate of the card currency effective at that time, -2%. Transaction is processed based on the Bank's buy rate for the card currency effective on the banking day preceding transaction processing date.

- 8.4. We shall not be held liable for any losses you may suffer due to difference caused by exchange rates used during conversion.
- 8.5. Amounts of international transactions with cards issued by the Bank will be converted into the card currency in the following manner:

Card currency	Transaction currency	Conversion
AMD/USD/EUR	Card currency	If transaction currency is the same as card currency, no conversion is performed.
AMD/EUR	USD	Transaction currency is converted into card currency at the exchange rate set by the Bank for the banking day preceding transaction processing date ² . Sell rates apply to outbound transactions, while buy rates apply to inbound transactions.
AMD	EUR	Transaction currency is converted into USD by VISA or MasterCard at their respective exchange rates (in case of VISA cards, conversion from another currency into USD is performed at the VISA exchange rate +2% for outbound transactions, and VISA exchange rate -2% for inbound transactions). Thereafter USD is converted into card currency at the exchange rate set by the Bank for the banking day preceding transaction processing date. Sell rates apply to outbound transactions, while buy rates apply to inbound transactions.
USD	EUR	Transaction currency is converted into USD by VISA or MasterCard at their respective exchange rates (in case of VISA cards, conversion from another currency into USD is performed at the VISA exchange rate +2% for outbound transactions and VISA exchange rate -2% for inbound transactions).
USD/EUR	AMD	Transaction currency is converted into USD by VISA or MasterCard at their respective exchange rates (in case of VISA cards, conversion from another currency into USD is performed at the VISA exchange rate +2% for outbound transactions and VISA exchange rate -2% for inbound transactions). Thereafter USD is converted into card currency at the exchange rate set by the Bank for the banking day preceding transaction processing date. Sell rates apply to outbound transactions, while buy rates apply to inbound transactions.
AMD/USD/EUR	Other currency	Transaction currency is converted into USD by VISA or MasterCard (in case of VISA cards, conversion from another currency into USD is performed at the VISA

² The Bank sets buy and sell rates for all the specified currencies.

		exchange rate +2% for outbound transactions and VISA exchange rate -2% for inbound transactions). Thereafter USD is converted into card currency at the exchange rate set by the Bank for the day preceding transaction processing date. Sell rates apply to outbound transactions, while buy rates apply to inbound transactions.
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9. Statements

- 9.1. We will provide to you account Statements within the time frames provided for under the laws and regulations of Armenia, in the manner defined by the laws and regulations of Armenia and/or determined between you and us in advance. The Statement can be withheld in cases defined by the legislation of Armenia.
- 9.2. If you do not dispute the Statement within thirty (30) days after its date, the statement will be deemed accepted by you. If you inform us in writing about your disagreement with Statement entries within the term defined herein, we will provide to you a complete response within 90 (ninety) days after receiving your claim. Claims received after the specified period will be handled in accordance with the Armenian legislation, procedures defined by ArCa, VISA and MasterCard payment systems and/or our internal regulations.

10. Disputing

- 10.1. If you have any objections or disagreement with regard to card transactions, you can file a chargeback application with us not later than within 30 (thirty) days following receipt of the Statement. Together with the application you should enclose supporting documents and any other information we may reasonably request.
- 10.2. You can also file a chargeback application if the transaction you made at the Merchant has been canceled but the Merchant has not returned the amount of the canceled transactions within the set period or within the terms below:
 - 10.2.1. 10 days upon transaction cancellation if the transaction was made in Armenia
 - 10.2.2. 30 days if the transaction was made in other countries
- 10.3. We shall not be liable for your card transactions, however, we will use our best efforts to assist you in resolving the issue. Non-resolving of the issue shall not release you from your liabilities to the Bank.
- 10.4. Disputing of transactions performed at Merchants shall not be considered a complaint or claim against the Bank and our actions shall be limited to intermediation and facilitation only.
- 10.5. If investigation shows that you performed the disputed transaction or the transaction was performed as a result of breach of Card rules by you, you will be charged a fee pursuant to the Bank Tariffs.
- 10.6. We will respond to your chargeback application within the following terms:
 - 10.6.1. 40 (forty) days upon receipt of application if the transaction was made via ArCa payment system (except for the case specified in clause 10.7)
 - 10.6.2. 60 (sixty) days upon receipt of application if the transaction was made via international payment systems
 - 10.6.3. 10 (ten) business days upon receipt of application for cash withdrawal or cash deposit transactions via our ATMs (e.g. if the ATM did not dispense the cash, but the amount was debited to your account; or you loaded cash into the machine, but the amount was not credited to your account)
- 10.7. Where chargeback is requested for contactless card transactions the Bank shall compensate for the amounts debited to the Cardholder's account within 5 (five) days upon receiving the Cardholder's chargeback application.

11. Additional Card

- 11.1. The Cardholder (Primary Cardholder) can request the Bank to issue Additional Cards linked to the Primary Card in the name of the Primary Cardholder or another person.
- 11.2. The type of Additional Card may differ from that of the Primary Card, but it should be of the same or lower class. Contactless Sticker can be used as option of Additional Card.
- 11.3. Any Additional Card linked to a credit Card shall be a credit Card, too.
- 11.4. No separate password will be required for the Additional Card. All Additional Card transactions requiring entry of password should be performed by the Primary Cardholder using the password of the Primary Card.

- 11.5. If the Additional Card is delivered by a postal/courier service, the Primary Cardholder should contact the Bank to confirm receipt of the Card and PIN in the manner described in these Terms and Conditions.
- 11.6. All transactions with the Additional Card shall be processed to and reflected on the Primary Card Account.
- 11.7. Total transactions with the Primary and Additional Cards should not exceed the Payment Limit of the Primary Card.
- 11.8. The Primary Cardholder can assign a separate monthly Payment Limit to each Additional Card.
- 11.9. All liabilities deriving from the use of the Primary and Additional Cards shall be deemed the Primary Cardholder's liability to the Bank.
- 11.10. Upon expiry of the term of Additional Card we will reissue the Additional Card in accordance with these Terms and Conditions. We can provide the reissued Additional Card to the Additional Cardholder without notice to the Primary Cardholder.
- 11.11. Additional Cardholder must notify us about decease, incapacity, insolvency or bankruptcy of the Primary Cardholder and not use the Card if such circumstances have become known to him/her.
- 11.12. Stickers enable cardholders to make contactless payments using Visa Pay Wave technology anywhere across the world where contactless payments are accepted, as well as at points of sale where it is technically possible to use and support contactless payments and stickers. Sticker cannot be used for online transactions and should not be attached to the surface of objects having metal radio shielding parts (such as phones, etc.).

12. Card Closure

- 12.1. Subject to these Terms and Conditions and approved internal regulations and bylaws of the Bank, we have the right to terminate any and all card transactions (cancel the Card) and close your Card Account in the following cases:
 - 12.1.1. if the Cardholder has outstanding liabilities to the Bank arising out of the Card use, which were not paid by the Cardholder within 30 (thirty) or more days upon receipt of the Statement showing such transactions
 - 12.1.2. if the Cardholder has other outstanding liabilities to the Bank
 - 12.1.3. in case of decease or bankruptcy of the Cardholder, based on properly documented notice of such fact
 - 12.1.4. in other cases prescribed under the Terms and Conditions, our General Terms and Conditions and Armenian legislation
- 12.2. Whenever a Card is closed, all Additional Cards are closed, too.
- 12.3. In case of the Card closure you must return the Card and the Card Package, if any, to us.
- 12.4. If we close the Card at our initiative, we may request you to pay all outstanding liabilities you have to the Bank.
- 12.5. You can cancel the Card and close the Card Account at your sole discretion, giving us prior written notice and paying all Card-related liabilities to the Bank in full.
- 12.6. The Additional Card can be closed both by the Primary Cardholder and the Additional Cardholder.
- 12.7. In case of termination of the Card and/or Card Package before the expiry date the charged service fee will not be refundable.
- 12.8. Closure of the Card shall not release you from your outstanding Card-related liabilities to the Bank, including interest and penalties accrued.
- 12.9. In case of Card closure you will also be required to pay all dues under the transactions made before the closure date but reported to us after closure of the Card.
- 12.10. 3 (three) business days after Card closure and processing of all Card-related transactions to your Card Account we will transfer the balance remaining on your Card Account to your other accounts with the Bank in the following order, depending on availability of accounts:
 - 12.10.1. current account in the same currency
 - 12.10.2. other Card Account in the same currency
 - 12.10.3. current account in Armenian drams
 - 12.10.4. other Card Account in Armenian drams
 - 12.10.5. other current account in foreign currency
 - 12.10.6. other Card Account in foreign currencyIf you do not have other accounts with the Bank, further service of your Card Account will be subject to the current account service terms and the Card Account will be closed only after the balance is zeroed out.

