



Ardshinbank

“ARDSHINBANK” CJSC

PAYMENT CARD

RULES



Ardshinbank

Payment Card Rules

Edition: 01

Effective date:
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Changes do not apply to acting
clients

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1. DEFINITIONS AND ABBREVIATIONS

Bank – “Ardshinbank” CJSC;

payment card – a magnetic, microprocessor (contact or contactless), hybrid (combined) or digital (token) bank card or other item that is the property of the Bank and is provided to the cardholder for the period of its validity for making payments, transfers, receiving or depositing cash from card account via relevant payment and settlement systems;

non-personalized card - a payment card issued only in AMD, which does not indicate the name and surname of the cardholder and for which certain restrictions are set;

POS-terminal - an electronic computerized device used for performing operations by payment cards and receiving authorization for those by reading data from a corresponding information medium of a payment card or entering the details of a payment card manually;

SST (an automatic self-service terminal (device) for financial operations) – an automatic device for self-service, electronic program-technical device intended for office or external use, ensuring the performance of financial transactions without the intervention of an employee of a financial institution. SST reflects information on available transactions;

client – an individual, legal entity or an individual entrepreneur who has applied to the Bank to receive a payment card or a credit line by payment card;

cardholder – a client who has been issued a payment card;

actual cardholder - a person who is actually a holder and user of a payment card on behalf of the cardholder: legal entity and (or) an individual entrepreneur;

tariffs – a document setting the amount of commissions and penalties (fines and charges) for provision and maintenance of payment cards, while the Bank may establish general and individual tariffs;

Application-offer – application for provision and maintenance of a debit/settlement card or an application for conclusion of a mixed contract on provision, service of a credit card, a credit line and (or) pledge, which in cases specified by the Bank, may also be submitted by confirming an electronic message via the Internet or by means of a recorded telephone call;

Contract – concluded between the Bank and the client a mixed contract on provision and service of payment cards, including these Rules, the Application-offer and tariffs, and which is considered concluded from the moment of acceptance of the Client’s offer by the Bank, i.e. opening a card account in the name of the client;

Card account – opened in the name of the cardholder and in accordance with the Contract a bank account for reflection and conduct of mutual settlements on transactions made by using a payment card or its requisites;

overdraft – amount used in excess of the balance available on the card account (including the credit funds), which forms the receivable on the card account and is subject to repayment by the client;

irreducible balance – the balance on the card account with a usage limit determined by the Bank's tariffs;

Lending terms – approved by the Bank essential conditions and (or) packages of conditions for provision of credit lines on payment cards. General conditions for lending are posted on the Bank's website;

Credit line – a revolving or decreasing credit limit granted to a customer on a settlement or credit card in accordance with the Rules and Terms of lending (general or individual);

Credit limit – the maximum limit for credit funds provided on a payment card;

Client's offer – the client’s written offer, in which the latter proposes to the Bank to conclude a contract with him/her under corresponding tariffs;

Stop-list – a list compiled by international payment systems into which, at the request of the cardholder or the Bank, the numbers of stolen payment cards are included to prevent transactions on them;

authorization – permission for performing operations on a payment card;

authorization limit – the allowed limit provided to the cardholder for performing operations on the payment card within a certain period of time;

payment limit – the total amount available to the cardholder, including his/her own and credit funds;



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Stand-in – the authorization of payment card transactions issued by international payment and settlement systems in the event that the Bank or the processing company is unavailable;

3D Secure system – a tool for ensuring the security of transactions in a virtual environment, by which the client confirms the operation by using the code received on a personal mobile phone by SMS;

CVV2/CVC2 code – 3-digit security code on the back of the payment card for authorizing operations in the virtual environment;

ATM – an automated teller machine;

form of providing the Bank with information about the client - «Know Your Client» questionnaire;

Distance Service System or System - ARDSHINBANK I-BANKING system, through which the Bank provides the client with individual banking services using electronic documents and/or special technical means (certificates, keys, etc.).

2. GENERAL PROVISIONS

2.1 Regulation of relations between the bank and the client (subject of the contract)

2.1.1 These Rules regulate the procedure for issuing, providing and servicing of payment cards of the Bank, as well as the procedure for using the payment card by the client in accordance with the RA legislation, legal acts of the Central Bank of Armenia, the rules of relevant payment and settlement systems (Visa International, MasterCard Worldwide, Armenian Card, JCB) and internal legal acts of the Bank.

2.1.2 The client is responsible for the integrity, reliability and validity of the information filled in the Application-offer and agrees to notify the Bank of any changes thereof. The Bank has the right to verify the information submitted by the client by any means not prohibited by the RA legislation.

2.1.3 The client authorizes the Bank to provide information relating to himself/herself to credit bureau or credit register in order to review or open the client's credit history, as well as for premium cards - to the concierge service (only full name, telephone number, date of birth, e-mail) for customer service purposes (if necessary, also remotely), within the framework of which the specified data is transferred to the Ukrainian company "Infofocus" LLC for provision of VISA Concierge services. In accordance with the procedure established by the RA legislation, the client may demand correction, destruction, termination of processing of personal data, as well as withdrawal of his/her consent or other written data processing operations by writing to the Bank, on the basis of which the measures provided for by the RA law will be taken within a reasonable time. The client accepts that the consent given under this clause is valid until the termination of the relevant contracts concluded between him/her and the Bank thereof.

2.1.3.1. The client gives his consent to the Bank to process (collect, record, enter, coordinate, store, use, etc.) his personal data, that is, name, surname, patronymic, identity document data, social security card/public service number or information about the absence thereof, address, phone number and/or other information that enables to directly or indirectly identify the client in accordance with the RA Law "On Protection of Personal Data", In order to sign contracts with the Bank, to use the services provided by the Bank, to receive information about promotions (offers) conducted by the Bank, and other services in future.

2.1.3.2. Pursuant to this clause, the client gives his consent for the Bank to make a request to "AKRA Credit Reporting" CJSC and authorizes the latter to provide the Bank with information on his current and past financial obligations, as well as other data., which can be taken into account by the Bank.

1. when making a decision on signing a credit (loan, etc.) agreement (this point is a mandatory condition when submitting a credit application),

2. when monitoring

3. when offering other services

And also gives his consent so that in case of signing an agreement by the Bank with the client, at any time during the validity period of the given contract, without informing the client in advance, "AKRA Credit Reporting" CJSC provides information to the Bank on his/her future financial obligations, as well as other data.

The client is hereby informed that the number of credit inquiries may have a negative impact on the summary credit score. If the request is made as part of monitoring, it has no negative impact.

Pursuant to this clause, the client authorizes the Bank to provide any information about him/her that has been made available to the Bank, including his/her personal data, to other organizations and the Bank's agents, including credit bureaus, insurance companies or state and local self-government bodies. and/or information systems belonging



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to other persons, information companies (including, but not limited to, "Nork Social Services Technology and Awareness Center Foundation"), to check the specified information, find out the credit history and, if necessary, obtain additional security. At the same time, the client authorizes the Bank to receive his personal data and other information about the client from other companies and organizations, as well as from his workplace.

The client confirms that they are aware that the provided information and data, depending on their content, may influence the relevant decision made by the Bank.

2.1.3.3. The consent to the processing of personal data is considered to be given by the client, and the Bank receives the right to process the personal data of the client during the validity of the contracts concluded between the client and the Bank, for the purpose of performing actions defined by contracts, as well as for the purpose of providing it to organizations/individuals cooperating with the Bank in accordance with the RA Law "On Bank Secrecy", provided that it is necessary to provide the appropriate service to the Bank and/or to perform work for the Bank and/or to acquire property and/or or in all cases where the requirement to process such data is expressly established by law.

2.1.3.4. Written withdrawal of consent to the processing of personal data by the client, or in case of correction or destruction of personal data (if the personal data is incomplete or inaccurate or out of date or obtained illegally or is not necessary to achieve the purposes of processing), the Bank undertakes to stop processing personal data or correct or destroy personal data within 10 working days, if there are no unfulfilled obligations and no existing contractual relations between the Client and the Bank, otherwise the contractual relationship between the client and the Bank is subject to termination with all the negative consequences breaching from it. In case of withdrawal of the consent to the processing of personal data of the client or demanding the destruction of personal data, the personal data of the client ceases to be processed by the Bank, but they are stored in the information archive and can be used only in cases provided by law. Withdrawal of consent is not retroactive.

2.1.3.5. The consent to the processing of personal data is given for the entire period of validity of the contracts, and in the cases defined by RA legislation, for the period defined for those cases.

2.1.4 The client hereby irrevocably authorizes the Bank and reserves the right to collect from his card accounts (without an additional instruction from the latter) the amount of arrears payable to the Bank, including, but not limited to, all fees, penalties specified in the tariffs, as well as amounts payable to the Bank for the services provided. In the event of the refusal of the payment card before the expiry of its validity period, the amount of the collected main fees is not subject to refund.

2.1.5 Within the Contract the Bank may provide the client with a payment card and (or) an additional (adjacent) payment card (in the name of the cardholder or his authorized representative).

2.1.6 The Bank may unilaterally amend and/or supplement these Rules and tariffs, which come into force on the 7th working day after their publication for clients who have concluded a contract with the Bank before the publication of new rules, and for new clients - from the moment of their publication, if the Bank does not establish later terms of entry into force of such changes. At the same time, the date of publication of the changes is the date of their posting on the Bank's official website. The Bank notifies the client of the change in the Rules on the day of their publication by one of the following notification methods:

- placement of paper materials on information stands and other visible places in the head office and branches of the Bank;
- posting information on the Bank's official website (www.ardshinbank.am);
- sending SMS to the mobile phone of the cardholder.

2.1.7 All amendments and supplements to these Rules and Tariffs, from the moment they come into force, also apply to relations arising from previously concluded contracts, if such amendments and supplements are applicable to such contractual relations. The Cardholder has the right to refuse these amendments and supplements before they come into force by terminating the Contract with the Bank and fully performing his/her obligations in accordance with the procedure established by these Rules.

2.1.8 In order to provide special services, the Bank may send a proposal to the cardholder in the form of SMS and other notification. The cardholder's actions for acceptance of the specified offer are considered as his/her consent for subscription or use of this service.

2.1.9 In the event of a change in this Regulation, all of its previous versions are to be kept and are available to clients within 4 years from the date of their entry into force.



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2.1.10 The payment card (including all reissued cards) and/or the payment card details (number, type, expiration date, name and surname of the client on the front side of the card and other data) are a means of managing amounts available on the card account (including number, own funds of the cardholder or the credit line issued by the Bank).

2.1.11 The payment card is the property of the Bank and is subject to destruction upon the expiry of its validity period in case of refusing it or at the request of the Bank. The payment card is liquidated by the client.

2.1.12 The Bank, based on the client's application, may issue additional cards in the name of the client or persons authorized by him, linked to the same card account.

2.1.13 The cardholder is responsible for all operations performed by using additional (adjacent) cards.

2.1.14 In order to ensure proper maintenance and security the cardholder shall authorize (consent) the Bank to record the telephone calls made between them. Such records can be used as evidence in the regulation of various disputes in the manner prescribed by the RA legislation.

2.1.15 In case of any of discrepancies between these Rules and the client's offer, the preference is given to these Rules.

2.1.16 The client gives his/her consent and authorizes the Bank to disclose to third parties the initials of his/her name, surname or organization name, as a client of the Bank, as well as any letter of his/her name or surname, the fact of having an account with the Bank without specifying the bank and/or card account, account and/or card numbers. The client undertakes not to file any claims and/or demands to the Bank in connection with disclosure of bank secrecy information under this clause. If the client does not wish to disclose the specified information, he/she shall submit to the Bank a corresponding application in a form acceptable to the Bank.

2.1.17 If the client wishes to use remote services of the Bank for provision, reissue and maintenance of debit/settlement cards, including the additional card, the client hereby accepts that by submitting/sending a downloaded from the official website of the Bank, completed, signed and scanned Application-Offer/Contract to the Bank from the e-mail address specified in the Application-Offer/Contract, other documents, including the form of providing the Bank with information about the client, the client has read, agrees, accepts and signs the Application-offer/Contract, these Rules, conditions, other documents and texts, which are valid and reliable, express the will of the client and comply with the RA legislation and have full legal force thereunder.

2.1.18 The client accepts that he/she can receive information about the Bank's remote services for provision, reissue and maintenance of debit/settlement cards, including an additional card by calling the Communication Center at +374 12 222222.

2.1.19 The client accepts that compliance with the requirements established by the Bank for remote services for provision and maintenance of debit/settlement cards is determined on the basis of information provided to the Bank on accounts in other banks. Based on the specified information, the client is informed about non-compliance with the requirements of the Bank, and in case of his/her compliance, the Bank informs the client about the procedure and conditions for non-cash transfer via SWIFT system, provided for by the Bank's tariffs, of Payment cards issue fee over the account opened with the financial institution specified by the client and acceptable to the Bank.

2.1.20 The client accepts that non-personalized cards are not issued remotely.

2.1.21 The client accepts that the System provides an opportunity to use the services available by contacting the Bank also online, including by using electronic means of communication to sign and submit to the Bank application-offers for concluding a contract, for amending concluded contracts, to provide the necessary documents (including information, certificates, agreements, permits, etc.), get acquainted with the opinion of the Bank on approval or rejection of application-offers for conclusion of the Contract.

The client understands and accepts that by placing a confirmation mark in the signature fields on the relevant page of the System and/or clicking the appropriate button to confirm the receipt of a loan, he/she fully agrees with the terms, information and other provisions posted on the corresponding page, link and/or document, which establishes corresponding rights, obligations and other legal consequences for the client, and has the same legal significance as a hand-signed document.

3. PAYMENT CARDS OF THE BANK

3.1 Payment cards

3.1.1 The purpose of issuing debit/settlement cards is to replace cash with a safe, convenient and beneficial payment instrument.

3.1.2 Debit cards are designed to manage the cardholder's own funds and perform authorized operations within these funds.

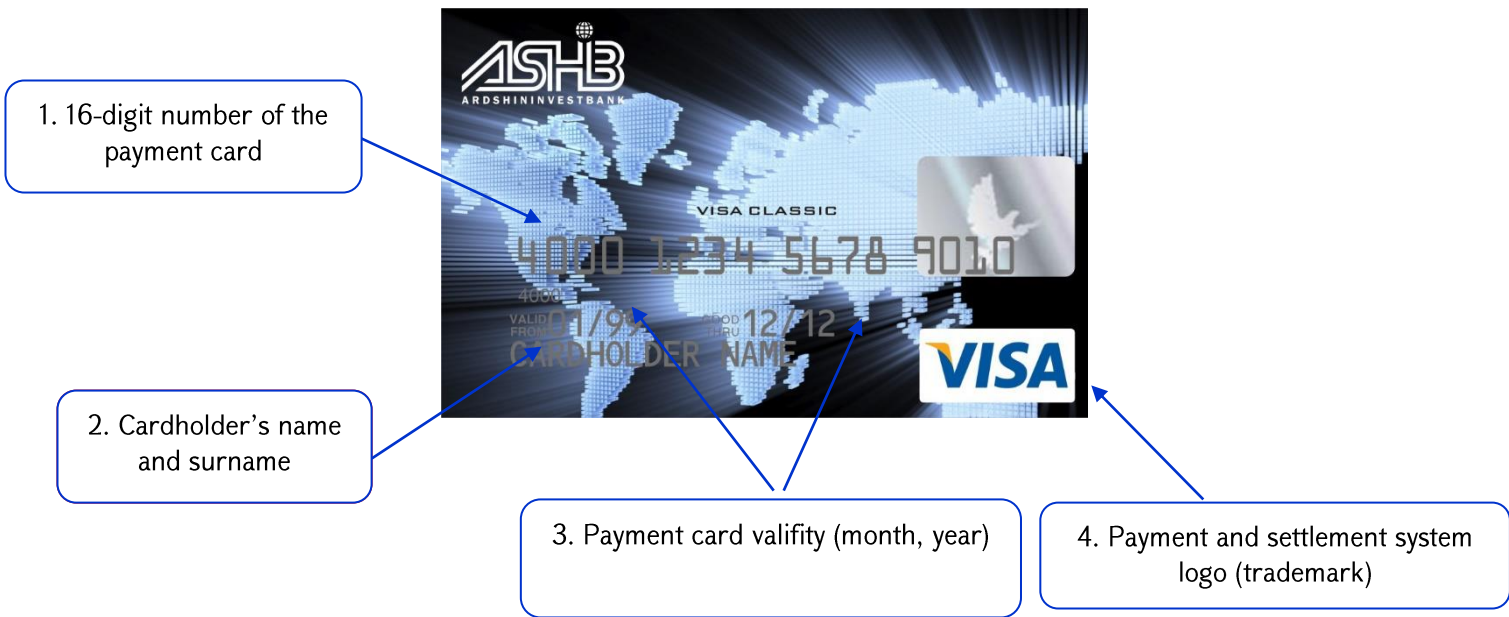
3.1.3 Settlement cards are intended for performance of authorized transactions within the limits of the cardholder's own funds and the overdraft or credit line issued by the Bank.

3.1.4 The purpose of issuing credit cards is to lend to individuals on their preferred terms and to offer clients the most favorable loan conditions.

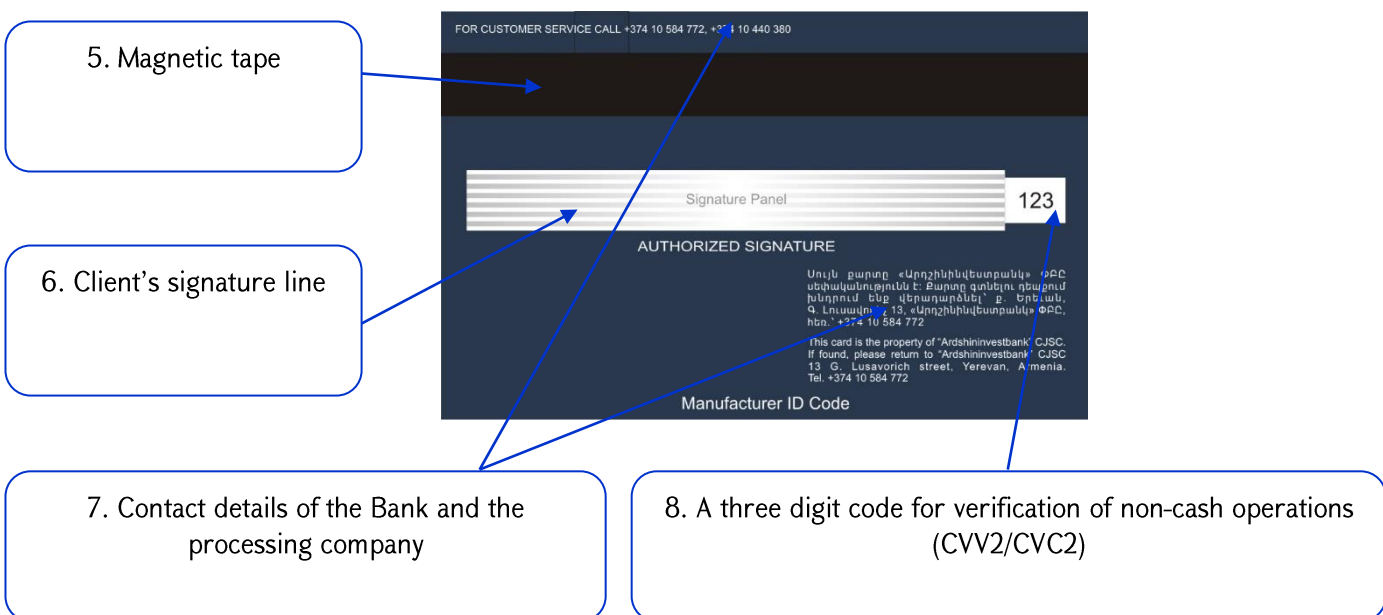
3.1.5 The Bank issues payment cards and opens corresponding card accounts in the currencies set by the tariffs, in accordance with the client's Application-offer.

3.1.6 To use a payment card, you have to know the following:

3.1.7 The front side of the card has the following form (e.g. Visa Classic card of the Bank):



The backside of the card has the following form:



Attention: The above fields (in particular, magnetic tape) contain data of the payment card, which if available to other persons, can serve as a means for fraud.



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**On non-personalized cards, the name and surname of the cardholder are not displayed, for legal entities the name of the company is indicated, for individual entrepreneurs before the name and surname it is indicated I/E and the name and surname of the actual cardholder are indicated on the card.*

3.1.8 If the cardholder has confidence or doubts on the availability of the payment card details to third parties and the risk of its unauthorized use, the latter should immediately contact the Bank.

3.1.9 The payment card may be damaged due to changes in the temperature of the magnetic strip, the impact of physical force or other reasons. The card cannot be stored near mobile phones, household and office equipment. The Bank reissues the damaged card according to the current tariffs.

3.2 Personal Identification Number (PIN-code)

3.2.1 The PIN-code is intended for personal use and is a means of protection against unauthorized use of the payment card and identification of the client.

3.2.2 The process of creating and providing a PIN-code to the client provides for confidentiality, while the PIN-code can be known only to the cardholder to whom it was provided.

3.2.3 The cardholder may receive the PIN-code in a signed envelope or via SMS. Upon receipt of the PIN-code in a signed envelope, the cardholder must check and make sure that the PIN-envelope is handed to him/her in an intact form, in connection with which a corresponding document is signed. The client receives a one-time PIN-code via SMS after inserting the card into the Bank's ATM and pressing the button "Receive one-time PIN-code". The Client is obliged to immediately enter the one-time PIN-code received by SMS and generate a new PIN-code. The Bank has the right to independently determine the method of providing the PIN-code.

3.2.4 The cardholder is obligated to ensure the confidentiality of the PIN-code and its inaccessibility to third parties on the basis of the security objectives of the card. The Bank is not liable for the illegal and unauthorized use of the card due to the disclosure (provision) of the PIN by the cardholder to third parties.

3.2.5 The PIN-code of the payment card is not used for making transactions on the Internet or other contactless transactions. Therefore, the cardholder does not have to enter his PIN-code when making transactions on the Internet or other contactless transactions.

3.2.6 The cardholder may change his/her PIN-code via SST. The financial and legal consequences of changing the PIN-code via SST shall be borne by the cardholder.

3.2.7 If the cardholder has confidence or doubts that the PIN-code has become available to third parties, it is necessary to immediately apply to the Bank for blocking the payment card and re-generating a new PIN-code via the servicing SST.

3.2.8 If the PIN-code is incorrectly entered 3 times iteratively, regardless of the intervals between them, the payment card is automatically blocked and the card is assigned a status for confiscation, i.e. the card shall be confiscated.

3.2.9 To unblock the card, the cardholder shall call the Bank or the processing center, after which, if there are sufficient grounds for identifying the cardholder, the card is unblocked.

3.2.10 Payment cards confiscated via SST are provided to cardholders as follows:

3.2.10.1 if the cards have been confiscated by the Bank's ATMs, they are issued within 5 working days from the date of their confiscation;

3.2.10.2 if the cards have been confiscated by ATMs of Arca payment system member banks, the cards are issued at the head office of the Bank within 3 working days from the date the Bank receives these cards;

3.2.10.3 if the cards were confiscated by ATMs of banks - not members of the Arca payment system, the cards are issued in accordance with the procedure established by the applicable internal regulations of the given bank, and the Bank is not responsible for liquidation of the card by the given bank.

3.2.11 The Bank is not liable for issuing payment cards confiscated at ATMs of other banks.

3.2.12 If the client does not apply to the Bank within 30 calendar days from the date of confiscation of the payment card, the Bank may liquidate the card.

3.2.13 Provision of the confiscated card shall be effected upon a visit to the Bank and identification of the cardholder or the person authorized by him. With the permission of the Bank, the confiscated payment card may be issued to the cardholder or his authorized person also by the bank that confiscated the card.

3.2.14 In case of impossibility to issue a confiscated card, the cardholder may apply to the Bank for re-issue of this payment card.



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3.3 Provision and activation of the card

3.3.1 The payment card and the PIN-envelope are provided to the client by courier (postal) service at the address indicated by him/her, and in cases specified in clause 3.3.4 of these Rules - also in person at the head office of the Bank. The Client accepts that in case of remote issuing/re-issuing the Payment Card or the additional card, the Payment Card cannot be handed over to another person under a power of attorney issued by the client.

3.3.2 The debit (settlement) card is sent to the address specified by the client within no more than 9 working days after submission of the Application-offer and the necessary documents in the event of acceptance of the Application-offer by the Bank. If the client establishes an additional precondition for the issuance of a payment card (e.g. the provision of a credit line), the period specified in this clause is extended commensurate with the time limit for making the relevant decision. In case of remote issue/re-issuance of the Payment card or the additional card, the Payment card is delivered to the client upon payment of fees specified by the Bank tariffs thereof.

3.3.3 The credit card is sent to the address specified by the client within no more than 12 working days after submission of the Application-offer and the necessary documents in case the Bank accepts the Application-offer.

3.3.4 In the absence or inaccessibility of the client, the courier (postal) service returns to the Bank a payment card and/or a PIN-envelope. In this case, the client should contact the Bank (Customer Service Center) and inform about the preferred method of obtaining a payment card and/or PIN-envelope, while the client can order the re-delivery of the payment card and/or PIN-envelope according to the tariffs of the Bank or receive it in person at the head office of the Bank.

3.3.5 Re-delivery is carried out within 9 working days from the date of making a call to the Bank, and in the event the client is found absent at the specified address upon re-delivery, the Bank liquidates the returned payment card and/or PIN-envelope.

3.3.6 The client may receive a payment card and/or a PIN-envelope at the Bank's head office within 3 months from the 5th working day following such call. Upon expiration of the specified period, the payment card and (or) the PIN-envelope are liquidated.

3.3.7 The Bank may send a payment card and/or a PIN-envelope to the Bank's branches, having previously notified the client thereof. In these cases, the Bank sends a PIN-envelope to the branches within the terms provided for by clauses 3.3.2 and 3.3.3 of these Rules.

3.3.8 For means of security, payment cards are provided to clients in a blocked (inactive) status, while non-personalized cards in some cases may be provided in active status.

3.3.9 The payment card is activated after the client receives the envelope with the payment card, within not more than one working day after performing all actions for activation specified in the envelope.

3.3.10 The activation of the payment card confirms the fact that the latter has been received by the client.

3.3.11 After the payment cards are destroyed by clauses 3.2.13, 3.3.5, 3.3.6 and **Error! Reference source not found.** of these Rules, the card account continues to operate and is closed in the order provided for in clause 4.12 of these Rules.

4. USE OF PAYMENT CARDS AND TYPES OF OPERATIONS

4.1 Card operations

4.1.1 Operations on several debit/settlement and/or credit cards provided to the cardholder may be performed by one card (bank) account.

4.1.2 The cardholder may perform the following operations on the payment card (in this case, transactions may be limited depending on the type of card and (or) the terms of the contract concluded with the Bank):

4.1.2.1 cash withdrawal in and outside the Republic of Armenia in AMD and foreign currency (including via SST and other cash points);

4.1.2.2 payment for goods (works, services, results of intellectual activity) in the territory of the Republic of Armenia in the currency of the Republic of Armenia, and outside of it (and in cases not prohibited by the RA legislation, also on the territory of the Republic of Armenia) - in foreign currency (via terminals, SST, other banking devices and also on the Internet);

4.1.2.3 transfer of funds, including in AMD and foreign currency;

4.1.2.4 other operations in the currency of the Republic of Armenia and in foreign currency, if no restrictions are provided for them by law or other regulatory and legal acts.



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4.1.3 The cardholder may perform operations on a debit/settlement or credit card referred to in clause **Error! Reference source not found.** on bank accounts opened in the currency of the Republic of Armenia and (or) foreign currency.

4.1.4 The cardholder may perform operations by the payment card provided to him/her in a currency other than the currency of the card account in the manner and under the conditions provided for by law, these Rules and the relevant contracts, by transferring by the Bank the converted currency, without crediting it to the cardholder's account.

4.1.5 The cardholder performs transactions on the payment card within the payment limit.

4.1.6 In order to perform operations by payment cards, the Bank may establish appropriate limits for authorization in order to suppress operational risks in card transactions. The authorization limits for various types of cards and transactions are determined by the Bank's tariffs. In these cases, the Cardholder makes transactions by the payment card within the payment limit, also taking into account the authorization limits set by the Bank, except for sub-clause 10.2.7.1 of these Rules.

4.1.7 The authorization limits set by the Bank's tariffs may be applied to one transaction, total transactions and the maximum amount of cash withdrawal, the number of cash transactions in a daily, weekly, monthly, annual or other periodicity.

4.1.8 Operations on the payment card and (or) authorized transactions are reflected on the card account in accordance with the rules of payment and settlement systems and on the basis of payment and settlement documents received in due time, which is considered an instruction given by the cardholder to the Bank for crediting or writing off money on the card account.

4.2 Cash withdrawal and credit operations

4.2.1 The cardholder may perform cash operations via the corresponding SST, cash points (terminals within the bank) (if such cash point accepts cards of the given payment and settlement system), as well as at the Bank's cash desks.

4.2.2 The cardholder may perform cash operations via SSTs or cash points of the Bank, or SST or cash points of other banks servicing cards (or their types) of the given payment and settlement system.

4.2.3 The cardholder may perform operations of crediting cash at the banks' cash desks and via SST servicing cards (or their types) of the given payment and settlement system and with cash-in option.

4.2.4 The Bank establishes fee for cash withdrawal and (or) crediting in accordance with the current tariffs.

4.2.5 When making cash operations, the fee for cash withdrawal can be calculated and added to the requested amount during authorization, and the operation can be rejected if the total requested amount and fee exceeds the authorization limit or the payment limit thereof.

4.2.6 The Bank shall not be liable for charging additional commissions in the course of encashment transactions via SST or cash points of other banks. When performing cash operations via SST or other banks' cash points, a particular bank may establish other fees for cash withdrawal or other sell and buy rates for foreign currencies.

4.2.7 The Bank shall not be liable for charging additional fees in the course of cash operations via SST or cash points of other banks.

4.2.8 Based on the client's offer, the Bank may appeal the amount of the additional commission charged if the cardholder has not been properly informed by the servicing bank on charging of an additional commission fee.

4.2.9 When performing transactions via SST or cash points in a currency other than the currency of the card account, the Bank carries out sale and purchase of this currency in accordance with the procedure established by these Rules.

4.2.10 The transfer to the Bank of clearing documents for cash operations via SST or cash points and write-off of funds from the card account thereof is executed within no more than 2 working days, and crediting to the Bank of clearing documents for cash transactions and crediting of cash based on such documents is carried out within 1 working day. The Bank shall not be liable for losses incurred by the cardholder as a result of failure of the latter to meet the deadlines specified in this clause.

4.2.11 The amount credited in cash to the cardholder's card account becomes available (active) on the payment card within 1 working day from the moment of transaction.

4.3 Non-cash payments by the card



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4.3.1 The cardholder can perform non-cash payments by payment cards via terminals, SST and on the Internet by using virtual terminals in case the point of sale accepts cards of the given payment and settlement system.

4.3.2 Non-cash payments via terminals can be performed both with the help of a cashier and a self-service terminal.

4.3.3 Non-cash transactions via terminals can be performed out both electronically and mechanically (imprinters), while payment cards that require mandatory authorization and are electronic cards (e.g.: Visa Electron, MasterCard Electronic or other unembossed cards), are not serviced by mechanical terminals.

4.3.4 When making non-cash payments, the authorization to carry out the operation can be issued by the client by entering the PIN-code, signing the check, and when making contactless transactions - by entering the CVC2/CVV2 code and one-time code received by SMS, or in other way, prescribed by the corresponding payment and settlement system, or by compiling a written document thereto.

4.3.5 Non-cash payments may be performed in a currency other than the currency of the card account, according to the legislation of the given country. In this case, the Bank carries out the purchase and sale of foreign currency in the manner prescribed by these Rules.

4.3.6 When making contactless non-cash transactions, the cashier may require an identity document.

4.3.7 When making non-cash transactions, the debit of funds from client's card account, as a rule, is processed by the processing company within no more than 2 working days after receiving information about the transaction.

4.4 Balance inquiry operations

4.4.1 The service of request of the balance is available to the cardholder via SST of the Bank.

4.4.2 The balance inquiry service may not be available via SST and cash points of other banks.

4.5 Currency rate used in billing of card operations

4.5.1 To operations specified in this section may be applied rates, established by the relevant authorized organization on the date of settlement of such operations.

4.5.2 In case of settlement of transactions performed by cards of Visa International, MasterCard Worldwide, Armenian Card payment systems at points of service and SST of the Bank, the procedure for applying of currency exchange rate is as follows (by types of transactions, card account currency and applicable exchange rates):

4.5.2.1 AMD card accounts:

Type of operation	Currency of operation	
	AMD	Other currency
Withdrawal of cash from the card account by a payment card	Currency exchange is not carried out	Sell rate of the foreign currency set by the Bank to the account currency
Crediting of cash to the card account by a payment card	Currency exchange is not carried out	Buy rate of the foreign currency set by the Bank to the account currency
Reversal and chargeback	Currency exchange is not carried out	Reversive exchange rate of the foreign currency (buy - sell, sell - buy) as of the date of primary (main) operation

4.5.2.2 Foreign currency card accounts:

Type of operation	Currency of operation		
	AMD	Other currency	Card account currency
Withdrawal of cash from the card account by a payment card	Buy rate of the account currency set by the Bank	Sell rate of the operation currency and buy rate of the account currency set by the Bank	Currency exchange is not carried out



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Crediting of cash to the card account by a payment card	Sell rate of the account currency set by the Bank	Buy rate of the operation currency and sell rate of the account currency set by the Bank	Currency exchange is not carried out
Reversal and chargeback	Reversive exchange rate for the foreign currency (buy-sell, sell-buy) as of the date of primary (main) operation		

4.5.3 When performing and setting off operations in the territory of the Republic of Armenia using cards of Visa International, MasterCard Worldwide, Armenian Card payment systems at service points (including cash points) and SST of banks using the services of the processing center of Armenian Card CJSC, the foreign currency exchange rate is applied as follows (the currency of mutual settlements with the servicing banks is AMD):

4.5.3.1 AMD card accounts:

Type of operation \ Currency of operation	AMD	Other currency
Withdrawal of cash from the card account by a payment card	Currency exchange is not carried out	Sell rate of the foreign currency set by the servicing bank to the operation currency
Crediting of cash to the card account by a payment card	Currency exchange is not carried out	Buy rate of the operation currency set by the servicing bank
Reversal	Exchange rate of the given currency at the moment of primary (main) operation	
Chargeback	Reversive exchange rates for the foreign currency to the operation currency (buy-sell, sell-buy) as of the date of chargeback	

4.5.3.2 Foreign currency card accounts:

Type of operation \ Currency of operation	AMD	Other currency
Withdrawal of cash from the card account by a payment card	Buy rate of the account currency set by the Bank	Sell rate of the operation currency set by the servicing bank and buy rate of the account currency set by the Bank
Crediting of cash to the card account by a payment card	Sell rate of the account currency set by the Bank	Buy rate of the operation currency set by the servicing bank and sell rate of the account currency set by the Bank
Reversal	Exchange rate of the operation currency as of the moment of primary (main) operation and reversive rate of the account currency (if any) (buy-sell, sell-buy)	
Chargeback	Exchange rate of the operation currency set by the servicing bank as of the date of chargeback and reversive rate of the account currency (if any) (buy-sell, sell-buy) as of the date of chargeback	

4.5.4 When setting-off transactions by the Bank's cards of MasterCard Worldwide payment system at points of service (including cash points) and SST of other banks (except for banks provided for in clause 4.5.3 of these Rules), the procedure for applying the foreign exchange rate is as follows: mutual settlements with servicing banks is in USD or EUR, in the euro-zone defined by MasterCard Worldwide payment system when making transactions is EUR, in other locations – USD.



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4.5.4.1 AMD card account:

Type of operation	Currency of operation			
	AMD	USD	EUR	Other currency
Withdrawal of cash from the card account by a payment card	Currency exchange is not carried out	USD sell rate set by the Bank	EUR sell rate set by the Bank	Exchange rate of the foreign currency to the operation currency set by MasterCard Worldwide and USD sell rate set by the Bank
Crediting of cash to the card account by a payment card	Currency exchange is not carried out	USD buy rate set by the Bank	EUR buy rate set by the Bank	Exchange rate of the foreign currency to the operation currency set by MasterCard Worldwide and USD buy rate set by the Bank CIIA
Reversal		Exchange rate set by MasterCard Worldwide for the operation currency as of the moment of primary (main) operation and USD reverse rates set by the Bank as of the date of reversal (buy-sell, sell-buy) for currencies other than EUR, and EUR reverse rates set by the Bank (buy-sell, sell-buy) for operations in EUR		
Chargeback		Exchange rate set by MasterCard Worldwide for the operation currency as of the date of chargeback and USD reverse rates set by the Bank (buy-sell, sell-buy) for currencies other than EUR, and EUR reverse rates set by the Bank (buy-sell, sell-buy) for operations in EUR		

4.5.4.2 USD card accounts:

Type of operation	Currency of operation			
	AMD	USD	EUR	Other currency
Withdrawal of cash from the card account by a payment card	USD exchange rate to the operation currency set by MasterCard Worldwide	Currency exchange is not carried out	USD buy rate and EUR sell rate set by the Bank	USD exchange rate to the operation currency set by MasterCard Worldwide
Crediting of cash to the card account by a payment card	Foreign currency exchange rate set by MasterCard Worldwide	Currency exchange is not carried out	EUR buy rate and USD sell rate set by the Bank	Exchange rate for the operation currency set by MasterCard Worldwide
Reversal	Exchange rate set by MasterCard Worldwide for the operation currency as of the moment of primary (main) operation and USD or EUR reverse rates (depending on the operation currency) set by the Bank as of the moment of reversal (buy-sell,			



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		sell-buy)
Chargeback	Exchange rate set by MasterCard Worldwide for the operation currency as of the date of chargeback and USD or EUR reverse rates set by the Bank (buy-sell, sell-buy)	

4.5.4.3 EUR card accounts:

Type of operation	Currency of operation			
	AMD	USD	EUR	Other currency
Withdrawal of cash from the card account by a payment card	USD exchange rate to the operation currency set by MasterCard Worldwide and EUR buy rate and USD sell rate set by the Bank	EUR buy rate and USD sell rate set by the Bank	Currency exchange is not carried out	USD exchange rate to the operation currency set by MasterCard Worldwide and EUR buy rate and USD sell rate set by the Bank
Crediting of cash to the card account by a payment card	USD exchange rate to the operation currency set by MasterCard Worldwide and EUR sell rate and USD buy rate set by the Bank	EUR sell rate and USD buy rate set by the Bank	Currency exchange is not carried out	USD exchange rate to the operation currency set by MasterCard Worldwide and EUR sell rate and USD buy rate set by the Bank
Reversal	Exchange rate set by MasterCard Worldwide for the operation currency as of the moment of primary (main) operation and USD or EUR reverse rates (depending on the operation currency) set by the Bank as of the moment of reversal (buy-sell, sell-buy)			
Chargeback	Exchange rate set by MasterCard Worldwide for the operation currency as of the date of chargeback and USD or EUR reverse rates set by the Bank (buy-sell, sell-buy)			

4.5.4.4 RUB card accounts:

Type of operation	Currency of operation			
	AMD	USD	EUR	RUB
Withdrawal of cash from the card account by a payment card	Exchange rate to the operation currency set by MasterCard Worldwide and buy rate of the account currency and USD sell rate set by the Bank	Buy rate of the account currency and USD sell rate set by the Bank	Buy rate of the account currency and EUR sell rate set by the Bank	Currency exchange is not carried out
Crediting of cash to the card account by a payment card	Exchange rate to the operation currency set by	Sell rate of the account currency and	Sell rate of the account currency and EUR buy rate	Currency exchange is not carried out



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	MasterCard Worldwide and sell rate of the account currency and USD buy rate set by the Bank	USD buy rate set by the Bank	set by the Bank	
Reversal	Exchange rate set by MasterCard Worldwide for the operation currency as of the moment of primary (main) operation and USD or EUR reverse rates (depending on the operation currency) set by the Bank as of the moment of reversal (buy-sell, sell-buy)			
Chargeback	Exchange rate set by MasterCard Worldwide for the operation currency as of the date of chargeback and USD reverse rates set by the Bank (buy-sell, sell-buy)			

4.5.5 When setting-off transactions by the Bank's cards of Visa International payment system at points of service (including cash points) and SST of other banks (except for banks provided for in clause 4.5.3 of these Rules), the procedure for applying the foreign exchange rate is as follows: mutual settlements with servicing banks is in USD or EUR):

4.5.5.1 AMD card accounts:

Type of operation	Currency of operation			
	AMD	USD	EUR	Other currency
Withdrawal of cash from the card account by a payment card	Currency exchange is not carried out	USD sell rate set by the Bank	EUR sell rate set by the Bank	USD exchange rate to the operation currency set by Visa International and EUR buy rate and USD sell rate set by the Bank
Crediting of cash to the card account by a payment card	Currency exchange is not carried out	USD buy rate set by the Bank	EUR buy rate set by the Bank	USD exchange rate to the operation currency set by Visa International and EUR sell rate and USD buy rate set by the Bank
Reversal	Exchange rate set by Visa International for the operation currency as of the moment of primary (main) operation and USD or EUR reverse rates (depending on the operation currency) set by the Bank as of the moment of reversal (buy-sell, sell-buy)			
Chargeback	Exchange rate set by MasterCard Worldwide for the operation currency as of the date of chargeback and USD or EUR reverse rates set by the Bank (buy-sell, sell-buy) as of the date of chargeback (buy-sell, sell-buy)			

4.5.5.2 USD card accounts:

Type of operation	Currency of operation		
	AMD or other currency	USD	EUR
Withdrawal of cash from	USD exchange rate to the	Currency exchange is not	Buy rate of the account



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	the card account by a payment card	operation currency set by Visa International	carried out	currency and EUR sell rate set by the Bank
	Crediting of cash to the card account by a payment card	Foreign currency exchange rate to the operation currency set by Visa International	Currency exchange is not carried out	Sell rate of the account currency and EUR buy rate set by the Bank
	Reversal	Exchange rate set by Visa International for the operation currency as of the moment of primary (main) operation and USD or EUR reversive rates (depending on the operation currency) set by the Bank as of the moment of reversal (buy-sell, sell-buy)		
	Chargeback	Exchange rate set by MasterCard Worldwide for the operation currency as of the date of chargeback and USD reversive rates set by the Bank (buy-sell, sell-buy) as of the date of chargeback (buy-sell, sell-buy)		

4.5.5.3 EUR card accounts:

Currency of operation Type of operation		AMD or other currency	USD	EUR
		Withdrawal of cash from the card account by a payment card	Exchange rate of the operation currency set by Visa International and buy rate of the account currency and USD sell rate set by the Bank	Buy rate of the account currency and USD sell rate set by the Bank
Crediting of cash to the card account by a payment card	Exchange rate of the operation currency set by Visa International and sell rate of the account currency and USD buy rate set by the Bank	Sell rate of the account currency and USD buy rate set by the Bank	Currency exchange is not carried out	
Reversal	Exchange rate set by Visa International for the operation currency as of the moment of primary (main) operation and USD or EUR reversive rates (depending on the operation currency) set by the Bank as of the moment of reversal (buy-sell, sell-buy)			
Chargeback	Exchange rate set by MasterCard Worldwide for the operation currency as of the date of chargeback and USD reversive rates set by the Bank (buy-sell, sell-buy) as of the date of chargeback (buy-sell, sell-buy)			

4.5.5.4 RUB card accounts:

Currency of operation Type of operation		AMD or other currency	USD	EUR	RUB
		Withdrawal of cash from the card account by a payment card	USD exchange rate of the operation currency set by Visa International and buy rate of the account currency and	Buy rate of the account currency and USD sell rate set by the Bank	Buy rate of the account currency and EUR sell rate set by the Bank



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		USD sell rate set by the Bank			
	Crediting of cash to the card account by a payment card	Exchange rate of the operation currency set by Visa International and sell rate of the account currency and USD buy rate set by the Bank	Sell rate of the account currency and USD buy rate set by the Bank	Sell rate of the account currency and EUR buy rate set by the Bank	Currency exchange is not carried out
	Reversal	Exchange rate set by Visa International for the operation currency as of the moment of primary (main) operation and USD or EUR reversive rates (depending on the operation currency) set by the Bank as of the moment of reversal (buy-sell, sell-buy)			
	Chargeback	Exchange rate set by MasterCard Worldwide for the operation currency as of the date of chargeback and USD reversive rates set by the Bank (buy-sell, sell-buy) as of the date of chargeback (buy-sell, sell-buy)			

4.5.6 When setting-off transactions by the Bank's cards of MIR payment and settlement system at points of service (including cash points) and SST of other banks (except for banks provided for in clause 4.5.3 of these Rules), the procedure for applying the foreign exchange rate is as follows: mutual settlements with servicing banks is in AMD.

4.5.6.1 AMD card accounts:

Currency of operation \ Type of operation	AMD	RUB
Withdrawal of cash from the card account by a payment card	Currency exchange is not carried out	Exchange rate of the operation currency set by MIR PSS
Crediting of cash to the card account by a payment card	Currency exchange is not carried out	Exchange rate of the operation currency set by MIR PSS
Reversal	Reversive rate set by MIR PSS for the operation currency as of the moment of primary (main) operation (buy-sell, sell-buy)	
Chargeback	Reversive rate set by MIR PSS for the operation currency as of the date of chargeback (buy-sell, sell-buy)	

4.5.6.2 RUB card accounts:

Currency of operation \ Type of operation	AMD	RUB or other currency
Withdrawal of cash from the card account by a payment card	Exchange rate of the operation currency set by MIR PSS and RUB buy rate set by the Bank	Exchange rate of the operation currency set by MIR PSS and RUB buy rate set by the Bank
Crediting of cash to the card account by a payment card	Exchange rate of the operation currency set by MIR PSS and RUB sell rate set by the Bank	Exchange rate of the operation currency set by MIR PSS and RUB sell rate set by the Bank



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Reversal	Reversive rate set by MIR PSS for the operation currency as of the moment of primary (main) operation (buy-sell, sell-buy)
Chargeback	Reversive rate set by MIR PSS for the operation currency as of the date of chargeback (buy-sell, sell-buy)

4.5.7 If there is a risk of a change in the exchange rate of AMD while making conversions in accordance with clauses 4.5.2, 4.5.3, 0, 4.5.5 and 4.5.6 of these Rules, the Bank may, at its discretion, transfer the risks resulting from such changes to the cardholder by direct debiting from the card account the amount of financial losses incurred as a result of changes in the exchange rate.

4.5.8 When depositing funds into a card account via SSTs of Tel-Cell CJSC, the foreign currency sell rate established by the Bank as of the date of transaction to the card account currency is applied (if the currency of the card account differs from AMD).

4.5.9 When making intra-bank or international transfers over a card account, cash withdrawal without using a card, crediting funds in a currency other than the currency of the card account, as well as performing other transactions without using a payment card, in cases stipulated by the Contract, currency sell and (or) buy rates established by the Bank on the date of setting off of the transaction on the card account.

4.5.10 All fees and commissions stipulated by the Contract shall be levied from the card account at the average exchange rate announced by the RA Central Bank and generated in the currency market.

4.5.11 For operations performed by using cards of Visa International and MasterCard Worldwide payment systems and providing for currency exchange in accordance with the rates established by the systems, a commission of 2% of the transaction amount shall be added to the total transaction amount.

4.6 Virtual payments

4.6.1 Payment cards of the Bank allow cardholders to use them (including their requisites) also in a virtual environment - the Internet.

4.6.2 Payment cards (including their details) are used on the Internet via 3D Secure system. Operations in a virtual environment by the Bank's payment cards without using the 3D Secure system are possible only if the servicing site is not protected by the 3D Secure system.

4.6.3 With the help of 3D Secure system it is possible to conduct transactions in a virtual environment using payment cards of the Bank of all international payment and settlement systems (Visa International, MasterCard Worldwide), if the holders of these cards register their mobile numbers with the Bank for the purpose of which the SMS delivery service is activated with the processing center, and this type of card is served by the relevant internet site.

4.6.4 Clients who have not registered their mobile numbers in the Bank's information database can not perform transactions via the Internet using 3D Secure system.

4.6.5 When performing operations in the Internet environment, if necessary, you can enter the three-digit CVC2/CVV2 code printed on the back of the payment card. At the same time, this code can be used both in case of using and non-using 3D Secure system on the servicing site.

4.6.6 When making purchases on the Internet, the cardholder is advised to make sure that the site publishes a policy of protecting the rights of the client and contact details of the organization (if possible, they should be checked).

4.6.7 When using a payment card in an Internet environment, the cardholder should pay attention to the presence of a "lock" (🔒 <https>) in the corresponding browser field, the Secure Sockets Layer (SSL) or Secure Web Site record indicates that only the cardholder and the merchant can to view payment information (details).

4.6.8 When performing transactions in online stores, the PIN-code is not required, and the cardholder should not enter it under any pretext.

4.6.9 In case of frequent transactions in the Internet environment, the cardholder should pay special attention to the availability of anti-virus programs on his computer, since viruses can cause an outflow of information.

4.7 Card-to-card transfers

4.7.1 Clients can make card-to-card transfers by payment cards via the Bank's SST with corresponding facilities, mobile application, official website of the Bank and terminals created by other banks in the Internet in compliance with requirements of payment and settlement systems.

4.8 Other contactless payments



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4.8.1 Other contactless transactions, including postal or telephone orders (Mail Order, Phone Order) are carried out using the details of payment cards and based on the cardholder's instruction.

4.8.2 When carrying out postal or telephone orders, CVC2/CVV2 code and other payment card details (except for the PIN-code) are allowed to be sent to the sale and service points.

4.8.3 When carrying out postal or telephone orders, the PIN-code is not required, and the cardholder should not enter it under any pretext.

4.9 Loss of payment card

4.9.1 In the event the payment card is lost or stolen, in order to suspend authorizations on it, the cardholder agrees to immediately notify:

4.9.1.1 the Bank - at the 24-hour telephone number +374 12 222222 or

4.9.1.2 Processing company - at the 24-hour phone number +374 10 592222 or

4.9.1.3 Payment system - in case of being abroad and unavailability of the Bank or processing company, by calling for Visa cards at the 24-hour number - +1 (410) 581-99-94 or +1 (410) 581-38-36, for MasterCard cards - + 1-80 0-627-8372 (in the USA) + 1-636-722-7111 (outside the USA). At the same time, after notification of payment systems, the cardholder must contact the Bank as soon as possible.

4.9.2 Suspension of authorizations on a payment card by the software systems of the Bank, processing company or payment systems does not mean that the use of the lost payment card (including its details) is completely suspended. In this case, only operations subject to authorization are suspended, and the cardholder may incur financial losses for those operations that are not subject to authorization, despite the fact that permitted unauthorized operations are seldom performed and the total limits depending on the country and type of operation are in effect. In addition, this clause does not apply to those electronic cards of the Bank that require authorization for each transaction (Visa Electron, Maestro/Cirrus).

4.9.3 In order to completely suspend (block) the use of the payment card, the cardholder is required to notify the Bank, the processing company or the payment and settlement systems that, in addition to suspending authorization, also wishes to use the Stop-list service.

4.9.4 Suspension of authorizations on the payment card and inclusion in the Stop-list is carried out according to the tariffs of the Bank.

4.9.5 If the cardholder does not need to suspend authorizations and does not use the Stop-list service in case of loss or theft of the payment card, the cardholder is at risk of negative consequences through all unauthorized transactions, regardless of the fact of absence of fault, and the Bank is liable only for authorized transactions.

4.9.6 The payment card is entered into the Stop-list and validated according to the rules of the international payment and settlement systems.

4.9.7 The cardholder agrees to apply to the Bank to unblock authorizations and remove the payment card from the Stop-list.

4.9.8 Unblocking of authorizations on the payment card is carried out according to the tariffs of the Bank.

4.9.9 In case of loss or theft of the payment card, the cardholder can apply to the Bank for reissue of the payment card with new details (requisites).

4.9.10 The payment card shall be reissued according to the tariffs of the Bank within 4 working days after the receipt of the corresponding application.

4.10 Payment card validity

4.10.1 The validity period of the payment card is indicated on its front side in the format MM/YY (month/year), i.e. the payment card is valid until the last calendar day of the given month of the year. In this case, on the front of the payment card, in some cases (depending on the type of the card), the beginning of the validity period may also be indicated.

4.10.2 The payment card is valid only in the period from the beginning to the end of its validity.

4.10.3 The Bank may automatically make an urgent reissue of the payment card 2 months before its expiry. In this case, re-issue applies to payment cards, which have active (active) status at the time of their reissue. If at the time of urgent reissue of the payment card this type of card is no longer issued by the Bank, the Bank may issue for the cardholder such a payment card that best suits the type and conditions of the reissued card.



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4.10.4 Upon the expiry of the validity period of the payment card, the Bank shall automatically make an urgent reissue of the card in the following cases, unless otherwise provided by tariffs and conditions for the provision and maintenance of this type of card:

4.10.4.1 For debit (settlement) cards:

- If there is at least one transaction for debiting or crediting the account (with the exception of interest payment transactions) performed during 3 months preceding the month of making a decision on reissue of the payment card and (or)

- if at the date of making a decision on reissue of a payment card, the amount of the cardholder's card account balance is equal to or exceeds the tariffs for servicing this card type for 2 years and (or)

- if an active credit line is linked to the payment card for the term of its validity.

4.10.4.2 For credit cards:

- If the term of the credit line linked to the credit card exceeds the validity period of the payment card.

4.10.5 If the cardholder does not wish to reissue a payment card, he must inform the Bank about it three months before the expiry of the card's validity period. If the cardholder does not notify the Bank in the manner prescribed by these Rules of his/her disagreement regarding the issuance of a payment card under clause 4.10.3 or servicing the issued card, then the relationship between the Bank and the cardholder continues in the manner prescribed by the Contract and these Rules.

4.10.6 In case the payment card is unclaimed by the cardholder within 3 months from the date of its reissue, the Bank may liquidate the reissued card and not return the commission withheld.

4.10.7 Payment cards, the expiration dates of which have expired, are subject to liquidation by the client.

4.10.8 The cardholder is fully responsible for financial losses resulting from the illegal use of payment cards (or their details), the expiration dates of which have expired and which have not been liquidated by the cardholder, regardless of his/her fault.

4.11 Interest rate accrued to the card account balance

4.11.1 The Bank accrues daily interest on the balance of the client's card account on a simple (nominal) interest rate in accordance with the Bank's tariffs, while for transactions made using a payment card or its details but not actually credited, interest is charged to the balance formed on the fact of transaction for the period until their actual offset.

4.11.2 Payment of accrued interest is carried out once a quarter, and interest, unpaid as of closing the card account - on the closing date of this account.

4.12 Closing of payment card and card account

4.12.1 The payment card is closed on the basis of a written application of the cardholder or upon the expiration of its validity period and the impossibility of its re-issue in the manner provided for in these Rules or the Bank tariffs. To close a payment card, the cardholder may apply to the Bank also by calling the Bank's Communication Center. In case of applying to the Bank to close the payment card by phone, if there are sufficient grounds for identifying the cardholder, the payment card is closed.

4.12.2 Closing of the card account and termination of the Contract are carried out on the basis of a written application of the cardholder in the manner provided for in clauses 13.1.4, 13.1.5 of these Rules, or in the unilaterally on the initiative of the Bank, if the cardholder did not perform operations on the payment card within 1 year and (or) in case of default or improper performance by the cardholder of obligations under clause 10.1.18 of these Rules.

In case of applying to the Bank to close the card account and terminate the Contract by phone, if there are sufficient grounds for identifying the cardholder, the payment card is closed and the Contract is terminated. In this case, the available balance on the card account can be transferred to an account opened by the cardholder or a third party in the Bank under the appropriate instruction of the cardholder. In case of transfer of the available balance to another account, different from the currency of the card account, the conversion is carried out at the corresponding current rate of the Bank. The balance of funds on the card account may be recognized as the income of the Bank on the appropriate instruction of the cardholder.

In the absence of the Client's instruction to recognize the current account balance as the Bank's income or transfer it to another account, the card account is not closed, and the Contract is not terminated.

A credit line linked to an account by phone (if any) can be closed only if there are no obligations under this credit line.



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4.13 Payment limit overrun (overdraft)

4.13.1 In accordance with the effective tariffs, the Bank establishes penalty for overrun of the payment limit.

4.13.2 Overrun of the payment limit may arise in particular in the following cases:

4.13.2.1 **Performing cashing operations.** Almost every cash withdrawal operation includes commissions that are calculated one or several days after the transaction, taking into account the date of offset of the transaction. If the cardholder's card account does not have sufficient funds (balance) for use, there occurs an overrun of the payment limit when calculating the commission.

4.13.2.2 **Transaction in a currency other than the account currency.** Usually card transactions are carried out in two stages: freezing of the amount on the card account, then the expense (write-off) of funds from the card account (offset of the transaction).

4.13.2.3 If the currency of the transaction is different from the currency of the card account, the freezing of the amount is made at the appropriate exchange rate. Further, in actual collection of the amount (offset of the transaction) in a few days, as a result of change in the exchange rate, the actual amount charged may be greater than the frozen amount, which in turn may lead to overrun of the payment limit.

4.13.2.4 **Performing unauthorized operations.** In some points of sale no authorization is performed when processing card operations, i.e. the availability of sufficient funds on the card account for the transaction is not checked. As a result, the freezing of the amount is not performed and on the card account it is not reflected as frozen (authorized), i.e. as the amount actually used by the cardholder. However, after a while (at the start of the transaction) after the amount is debited from the card account and there is no available balance, there is an overrun of the payment limit.

4.13.2.5 **Accumulation of interest.** If a credit limit has been opened on a card account (with credit or settlement cards), on certain days of the month, according to the Contract concluded with the Bank, interest will accrue on the part of the used credit line and in the absence of an available balance on the card account (including, unused part of the credit line), the overrun of the payment limit is formed.

4.13.2.6 **Cards provided at reduced rates.** If the payment card has been issued at preferential rates (including within the framework of salary projects) and for certain services of the Bank the cardholder has been granted appropriate privileges, when servicing the payment card at standard tariffs in the cases provided for in these Rules, charging commissions may lead to an overrun of payment limit.

4.13.2.7 **Other commission fees.** When using a payment card from a card account may be withheld the commission fees envisaged by tariffs, including annual card maintenance fee, SMS notification fee, etc. In the absence of an available balance on the card account, the above deductions can lead to an overrun of the payment limit.

4.13.2.8 **Reduction of the credit limit.** If the client has submitted to the Bank an offer to reduce the credit limit, which has **been** accepted by the latter, and until the credit limit for the amount specified in the application has been reduced, the client performed an operation using the card or its details for an amount that would become inaccessible to him after the credit limit has been reduced, an overrun of the payment limit may occur. At the same time, an offer to reduce a credit limit is considered to be accepted by the Bank from the moment the Bank takes action to fulfill the conditions specified therein.

4.14 Service of fast money transfers via the communication center

4.14.1 The provision of fast money transfers through the communication center is available to all cardholders of the Bank.

4.14.2 Through telephone communication, the cardholder answers the questions of the Bank's employee and is identified, after which he can use the following banking services:

- receive information on the transfer addressed to him by the fast money transfer systems cooperating with the Bank;
- crediting to the card account the amount of the transfer received by the fast money transfer systems cooperating with the Bank;
- exchange of the transfer amount and crediting to the card account by the preferential rate established by the Bank for this service, if the currency of the card account differs from the currency of the received money transfer.

4.14.3 The Bank has the right to refuse to the cardholder in identifying and conducting the operations specified in clause **Error! Reference source not found.**, if the latter does not answer or incorrectly answers the questions (or one of them), and also when the data submitted for identification is invalid.



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4.14.4 Based on security objectives, the Bank may set a maximum limit for one transaction, as well as daily, monthly limits for operations of fast money transfers through the Communication center.

4.14.5 Verification (signing) of payment orders specified in clause 4.14 of these Rules shall be deemed verbal confirmation of the transaction after the identification of the client.

4.14.6 Telephone calls made during the service of fast money transfers through the Communication center are recorded by the Bank. The recorded telephone call is the basis and proof of the transaction by the Bank.

4.14.7 The receipt of a money transfer by the cardholder is confirmed by a statement of the card account, which is provided to the latter upon presentation of a corresponding claim.

5 COMMISSION FEES

5.1 Payment card issuance fee

5.1.1 The Bank does not establish a fee for issuance of payment cards. The fee for issuing and reissuing Payment Cards remotely, including adjacent cards, is set by the Bank's tariffs. A one-time fee for issuing and re-issuing Payment Cards remotely, including adjacent cards, is not considered an annual or monthly fee for servicing Payment Cards.

5.2 Annual or monthly service fee

5.2.1 The Bank establishes an annual or monthly fee for servicing payment cards. At the same time, the payment card is attached to the corresponding card account, and regardless of the physical availability of the cardholder's payment card, the fee for its servicing is calculated and collected in the order established by these Rules.

5.2.2 Payment for annual servicing of the payment card is collected in advance for the following year and is not refundable in case of early closure of the payment card or card account.

5.2.3 Monthly fee for servicing of the payment card is calculated and charged for each month, if in a given month the payment card has an active status (not closed). Annual or monthly fee for servicing the card is charged from the balance of the client's account. If collection of service fees is impossible due to the specific nature of certain payment card transactions) or for technical reasons, the annual or monthly card service fee may be withheld later for previous years or months in the manner provided for in clause 5.8 of these Rules.

5.2.4 If paying the monthly fee for servicing a card account there is not sufficient amount on the payment card to be collected within 3 months or more, the client's card account and payment card may be blocked/suspended.

5.2.5 The activity of the card account and payment card shall be resumed only after the full repayment of the obligations under the commission payments. In this case, if crediting funds to the client's card account, the account maintenance fee for the months of its stay blocked is also charged.

5.3 Card account minimum balance

5.3.1 The Bank may establish a minimum balance for a card account attached to payment cards.

5.3.2 The minimum balance for a card account is established in order to maximize withholding from overrun on a card account.

5.3.3 The minimum balance of a card account is usually frozen from the first crediting of funds to the account and is not available for further use.

5.3.4 The minimum balance of the card account is returned to the cardholder after the payment card and the card account are closed.

5.3.5 The minimum balance of the card account is also used to repay all the obligations of the cardholder to the Bank, as a result of which there is a shortage of the minimum balance.

5.3.6 Shortage of the minimum balance on the card account is restored from the first crediting of funds to this account.

5.4 Payment card or PIN-code reissuance fee

5.4.1 The Bank may establish a fee for the reissuance of payment cards (both for term cards and lost or damaged ones) or PIN-code.

5.4.2 The fee for reissuance a payment card or PIN-code is collected within 2 working days from the date of reissue. If the payment is not possible due to the specificity of certain payment card transactions or for technical reasons, the fee for reissuance can be withheld later in the order stipulated in clause 5.8 of these Rules.

5.5 Cash withdrawal fee



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5.5.1 The Bank may establish a commission for cash withdrawal operations.

5.5.2 Fee for encashment is charged from the balance at offsetting operations on the card account. If charging of fee is not possible (including for technical reasons), then it can be withheld later in the manner provided for in clause 5.8 of these Rules.

5.6 Fee for non-cash operations

5.6.1 Fee for non-cash operations is established in accordance with the current tariffs of the Bank.

5.7 Other commission fees

5.7.1 Charging of other commission fees provided for by the Bank's tariffs is carried out from the card account after the provision of the relevant service, except for crediting funds to the card account via the cashier and the tariff for closing the card account, which are payable at the Bank's cash desks before the service is provided.

5.7.2 If charging of other commission fees is not possible due to the specifics of certain operations on payment cards or for technical reasons, the commission may be withheld later in the manner provided for in clause 5.8 of these Rules.

5.8 Charging of fees

5.8.1 A commission fee for a payment card may be charged from the balance of a card account or the credit limit provided to the cardholder.

5.8.2 Commission fees may also be charged in the absence of funds on the cardholder's card account. Overrun of funds can be repaid at the expense of funds deposited on the card account, and in the case of a closed card account for which there is an outstanding obligation to the Bank - at the expense of funds deposited on the corresponding account of the Bank.

6 PROVISION OF INFORMATION ON OPERATIONS

6.1 Card account statement

6.1.1 The Bank provides cardholder with card account statements which reflect all operations on payment cards linked to this card account, in the manner specified by the cardholder and with a periodicity of at least 30 days.

6.1.2 The card account statement **does not include** authorized or unauthorized transactions that were not offset by the Bank in a given period. As a result, there may be a difference between the actual transactions and the account balance recorded in the statement.

6.1.3 The card account statement, at the client's request, can be provided to the latter in paper at the head office or branches of the Bank, or sent to the e-mail of the cardholder on the basis of the relevant application, or by the postal service at the address indicated by the cardholder. The Bank may establish a fee for sending out statements, except for the statements specified in clause **Error! Reference source not found.** of these Rules.

6.1.4 The statement is deemed to be delivered by the postal service in accordance with the RA legislation from the moment it is delivered to the cardholder at the address given by the postal officer, if received on the Bank's territory from the day it has been issued, or when sent by e-mail, from the moment of its delivery.

6.2 SMS notification

6.2.1 The SMS notification service is divided into two types: notification of authorization of operations by a payment card and by a card account.

6.2.2 The SMS notification service allows the cardholder to specify any amount and receive an SMS message in case of authorization of transactions for the given amount or more. Taking into account that payment card operations are in most cases performed after authorization is received, the cardholder is able to effectively and in real time inquire about any authorized operation. The service is especially important for preventing the use of a payment card for fraudulent purposes.

6.2.3 The SMS notification service allows the cardholder to directly follow-up his/her card account. Via this service the cardholder can inquire about the balance of the card account, the income and expenses on the card account, as well as the occurrence of urgent and overdue obligations under the credit limit.

6.2.4 The Bank charges a fee for the provision of SMS notification services according to the current tariffs.

6.2.5 The SMS notification service is activated at the request of the cardholder by submitting an application in the form approved by the Bank.



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6.2.6 In case of receiving an SMS-notification of an operation on a card account and disagreement with it, the cardholder is obliged to immediately notify the Bank thereof.

6.2.7 In case of changing the mobile phone number, the cardholder must immediately inform the Bank about the change for using the SMS notification service. If any information becomes available to third parties due to non-reporting to the Bank of changes in the mobile phone number, this fact can not be considered as disclosure of information containing banking secrecy.

7 SECURITY OF CARD OPERATIONS

7.1 Maintenance of a payment card

7.1.1 The cardholder must keep the payment card in a place inaccessible to other persons and be attentive to the card, especially in public places.

7.1.2 The cardholder should not increase the authorization limits without a strict need, since the authorization limit minimizes the risks associated with unauthorized use of the card by other persons.

7.1.3 When making payments or cashing operations, the cardholder must not transfer his/her card to others other than the servicing employee (cashier).

7.1.4 The cardholder must not entrust his/her payment card to any other person. If necessary, the cardholder must order additional cards linked to the same card account.

7.2 Use of payment card via SST

7.2.1 When making transactions via SST or another self-service device, the cardholder must pay attention to the appearance of the device, the hole for receiving the card and the keyboard. In the presence of unknown devices, video surveillance systems, postings or other doubts, the Bank recommends using another SST or self-service device.

7.2.2 The cardholder should not use SST and other self-service devices in dark and crowded places if there are suspicious people nearby.

7.2.3 When using SST and other self-service devices, the cardholder must enter the PIN-code in such a way that it is invisible to other persons. The cardholder must not accept assistance from other persons when withdrawing funds from the card.

7.3 Use of payment card at points of sale

7.3.1 When making transactions at trade and service points, the cardholder must check the transaction amount and other details of the check before signing it.

7.3.2 When making payments at trade and service points, the cardholder is obliged, if possible, to keep the payment card in the center of his attention. It is desirable that operations are performed in the presence of the cardholder.

7.3.3 The cardholder should not show the card for payment in suspicious places or Internet sites (for example: in nightclubs, erotic and other suspicious Internet sites). This clause, in particular, applies to travelling or journey to countries of Eastern Europe and Asia.

7.3.4 When entering the PIN-code at the trade and service points, the cardholder must pay attention to the code entry from the POS terminal keyboard or the keyboard attached to it. Entering a PIN code in any other way is not allowed.

7.3.5 If the cardholder made an operation at the trade and service point and ascertained on the spot that the operation has been performed incorrectly and the latter is promised that the operation will be corrected, the cardholder may:

7.3.5.1 refuse to sign the check;

7.3.5.2 if the check has already been signed, request a reverse transaction and sign a new check;

7.3.5.3 in case of failure to reach an agreement, call the Bank or contact the Bank's branch as soon as possible.

7.4 Fraud prevention

7.4.1 In order to prevent possible fraud by the payment card, the Bank may automatically block payment cards or transactions if the transactions performed by them, according to the Bank's internal criteria, are considered medium or high risk.

7.4.2 The cardholder hereby gives his full and unconditional consent to carrying out of the measures provided for in clause 7.4.1 of these Rules.



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7.4.3 In case the cardholder confirms that he has performed an operation that serves as the basis for the Bank to suspend the payment card or transactions, the Bank, at the initiative of the cardholder, can unblock this payment card and transactions.

7.4.4 If the client refuses to carry out the measures provided for in clause 7.4.1 of these Rules, the Bank shall not be liable, including financially, for the financial losses of the client.

7.4.5 When the payment card or operations are suspended, the settlement and collection of commission on the payment card are not terminated.

8 DISPUTE OF CARD OPERATIONS

8.1 Dispute procedure

8.1.1 In case of problems arising from transactions performed on a payment card or its details (including excessively collected amounts, undelivered or unsubsidized goods or services, inconsistencies in delivered goods, etc.), the cardholder may, in the prescribed manner, apply to the Bank to dispute the transaction, if all possible means and ways of solving the problem directly in the sale or service point have been exhausted.

8.1.2 For disputing the transaction, the cardholder shall send a written application in accordance with the procedure established by the Bank. At the same time, the application can be submitted either personally in the Bank or by means of communication means, in accordance with clause 10.2.7 of these Rules.

8.1.3 A cardholder may protest against (dispute) operations committed by a payment card or a Priority Pass card that has not been resolved by him within 15 calendar days from the date of receipt of an account statement including this transaction and generated for a 30-day period. In the event that the operations are not disputed within the prescribed period, all transactions credited to the card account are deemed to be accepted by the cardholder and are not subject to further appeal, except for the case specified in clause 8.1.4 of these Rules.

8.1.4 The cardholder may file an application for disputing an operation carried out by his/her card no later than the 55th day after the date of receipt of the account statement, if documents supporting the impossibility of submitting an application within the period specified in these Rules are attached to the application thereto.

8.1.5 Upon receipt of a claim of the cardholder for unauthorized transactions, the Bank shall not later than the 90th day after the date of the claim:

- 1) reimburse the cardholder the funds debited from the card account, or
- 2) reject the claim of the cardholder for the refund of the disputed amount if:
 - a. the time limits for submission of a claim have been violated by these Rules, or
 - b. the cardholder has violated the provisions provided for in these Rules or the Contract, as a result of which unauthorized operations have been performed, or
 - c. the Bank has sufficient facts which serve as the basis for the disputed transactions to be treated as card fraud committed by the cardholder.

8.1.6 Under line "b" of sub-clause 2 of clause 8.1.5 of these Rules, violation of the provisions of the Contract is:

8.1.6.1 Failure of the cardholder to undertake necessary or desirable measures to ensure the security of transactions on the payment card, including but not limited to, non-implementation or evasion of the actions provided for in clauses 4.6.6-**Error! Reference source not found.** of these Rules.

8.1.6.2 Violation or improper execution by the cardholder of the provisions of section 7 of these Rules.

8.1.6.3 Unblocking a card that has been suspended at the initiative of the cardholder pursuant to the provisions of subsection 7.4 of these Rules or on the basis of information available to the Bank, after which the fraud has been made.

8.1.6.4 The violation of any provision of the Contract by the cardholder, action or inaction that does not comply with the provisions of these Rules, as a result of which an unauthorized transaction has been revealed.

8.1.7 In order to characterize the operations disputed under line "c" of sub-clause 2 of clause 8.1.5 of these Rules as fraud by the Cardholder, the transaction is considered to be sufficient, including operations using the PIN-code and not only.

8.1.8 The Bank shall not be liable for transactions made by a payment card or a Priority Pass card and authorized by the cardholder. However, if the cardholder appeals against such transactions, the relevant application requirements are examined in accordance with these Rules, RA legislation and the rules of the relevant payment and settlement systems. The Bank examines the cardholder's claims for the authorized operations, if they were submitted within 50 days after the offset of the transaction. In the event no claim is received for the disputable transaction within the



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specified period, all transactions credited to the card account are deemed to be accepted by the cardholder and are not subject to further appeal. In case of disputing such transactions, the Bank sends a response to the client within no more than 50 days, unless otherwise specified by the rules of payment and settlement systems. In this case, the operation is considered authorized by the cardholder in cases, and not only, when the transaction has been performed by entering a PIN-code and/or using the payment card data to perform secure transactions in the Internet environment (virtual card number, code, etc.) and (or) the personal data of the client (bank code) (information about which could not be available to third parties), via 3D Secure system, biometric data or the passcode generated by him/her in the mobile application of the Bank.

8.1.9 Upon receipt of the client's claim, the Bank initiates the process of re-charging the amount of the transaction, except for cases when the rules of the relevant payment and settlement systems do not provide for the possibility of re-charging against the disputed transactions. The cardholder's claim is rejected by the Bank as a result of the return of the amount claimed, if the task cannot be resolved in favor of the Bank, or the deadline for submitting the claim does not correspond to the terms of its execution, established by the rules of the relevant payment and settlement systems, except when the cardholder disputes an operation unauthorized by him and the claim is subject to satisfaction in accordance with clause 8.1.5 of these Rules.

8.1.10 In the event the disputed operation has been serviced by another bank, and the latter rejects the application for the return of the amount claimed, the Bank examines the response of the servicing bank and informs the client on the completion of the refund process, or suggests contacting the Bank to begin the second stage of disputing procedure in accordance with the rules of a corresponding payment and settlement system.

8.1.11 If by the request of the cardholder the Bank has transferred the relevant amounts to the client's card account, but the application has been subsequently rejected by the servicing bank or the appropriate payment and settlement system, the cardholder authorizes the Bank to charge the amount credited to his/her account without his/her additional consent.

8.1.12 In the course of examining the claim of the cardholder, the Bank may request additional substantiating documents from the latter.

9 RIGHTS AND OBLIGATIONS OF THE BANK

9.1 The Bank is obliged to:

9.1.1 Send a new issued or reissued payment card to the cardholder or make it available for receipt at the Bank's branches in the order and terms provided for in clause 3.3 of these Rules.

9.1.2 Service the payment card in accordance with the rules of payment and settlement systems Visa International, MasterCard Worldwide, Arca, Mir and the Contract.

9.1.3 Provide the cardholder with card account statements in a 30-day period in the manner specified by the latter.

9.1.4 Credit funds to the cardholder's card account in cash or cashless no later than on the next banking day after receipt of an appropriate instruction (including documents received from payment and settlement organizations and processing company).

9.1.5 Write-off funds from the card account in cash or cashless not later than on the next banking day after the Bank receives the corresponding order (including documents received from payment and settlement organizations and processing company).

9.1.6 Carry out the process of disputing transactions in the manner provided for in clause 8.1 of these Rules.

9.1.7 Upon receipt of a notice of loss of payment by the cardholder, suspend the operation of this card.

9.1.8 Accrue (accumulate) interest to the balance of the card account and pay interest in the manner provided for in clause 4.11 of these Rules.

9.1.9 Not disclose information about the cardholder, which constitutes banking secrecy, in accordance with the procedure stipulated by the RA legislation and the Contract.

9.2 The Bank has the right to:

9.2.1 In any legal way, check the solvency and personal data of the cardholder.

9.2.2 Reject the client's offer and also block the payment card and (or) the card account if the latter has not properly submitted the documents required for this type of card or the documents contain false or unreliable information.



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9.2.3 Reject the client's offer, if in the course of its execution the decisions of Juridical Acts Compulsory Enforcement Service (JACES) or other competent bodies are revealed about imposing a ban on the client's accounts.

9.2.4 Reject any application for reissue of the card, without further explanation.

9.2.5 On the basis of the relevant decisions of the competent state bodies, suspend the transactions made on the payment card and adjacent cards.

9.2.6 Reject the application for closing a payment card and a card account if there is a decision of JACES or other competent authorities to impose a ban on the card account or other factors preventing its closure, except for accounts with 0 balance.

9.2.7 When providing payment cards for special (preferential) tariffs (including within the framework of the corresponding salary projects), from the moment of cancellation of preferential terms, to bring tariffs for the provision and servicing of these payment cards in accordance with the current standard tariffs of the Bank or preferential tariffs (if there are sufficient grounds).

9.2.8 In case of violation of the conditions for the provision and maintenance of the payment card and these Rules, block the payment card or adjacent cards of the cardholder and, without further notice repay the overdue obligations on the card from the cardholder's accounts serviced in the Bank, and in case of insufficient amount, take measures to return the amount of debt and include the name of the cardholder in the list of unconscientious cardholders of the Bank.

9.2.9 When blocking the card, suspend all operations performed by adjacent cards.

9.2.10 Charge from the cardholder's card account:

9.2.10.1 amounts incorrectly credited to the account;

9.2.10.2 fees, penalties and fines, stipulated by the Contract;

9.2.10.3 amounts subject to recovery on the basis of decisions of competent state bodies;

9.2.10.4 amount of transactions made on the payment card and adjacent cards, on the receipt of clearing documents received from payment and settlement systems;

9.2.10.5 taxes, in cases stipulated by the RA legislation;

9.2.10.6 amounts of transactions performed by violation of the terms of the Contract;

9.2.10.7 if necessary, the expenses for searching the cardholder;

9.2.10.8 all expenses for fulfillment of the obligations of the cardholder to the Bank, regardless of the grounds for their occurrence;

9.2.10.9 fees for using of additional services on the payment card, which are not included in the tariffs for servicing this payment card and adjacent cards;

9.2.10.10 commission fees, stipulated by rules and tariffs of payment and settlement systems, if those are not provided by the tariffs of the Bank;

9.2.10.11 amounts provided for in clauses 4.5.5.4 and 4.5.11 of these Rules.

9.2.11 In case of overrun on the card account and in the event of its non-repayment by the cardholder within a specified period, suspend the payment card and accrue a penalty according to the tariffs of the Bank.

9.2.12 Make all necessary currency conversions in accordance with clause 4.5 of these Rules, and the possible financial losses of the cardholder resulting from fluctuations in the exchange rates from the date of the actual transaction to the date of its set-off can not serve as grounds for disputing the transaction.

9.2.13 In the event of refusal of the payment card, do not return to the cardholder the fee for service.

9.2.14 Provide information constituting banking secrecy and other information to foreign state authorized bodies (hereinafter referred to as the "Authorized body") and (or) the persons specified by the them.

9.2.15 In order to ensure the proper fulfillment of tax obligations specified in clause 10.1.18 of these Rules with respect to the cardholder's banking and other accounts at the Bank, to apply a restriction (prohibition) and/or block transactions on the account by rejecting all orders of the cardholder or third parties to dispose of funds from the card account and conducting operations on it. If there is a legitimate demand of the Authorized body and (or) the person specified by it, without further authorization from the cardholder, to collect the amounts due from the accounts of the latter at the Bank and transfer them to the Authorized body and (or) the person specified by the latter, and in case of non-fulfillment or improper fulfillment of obligations by the cardholder under clause 10.1.18 of these Rules also unilaterally terminate the Contract.

9.2.16 Disclose any information constituting banking secrecy arising from the Contract, including information and documents regarding the client:



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9.2.16.1 to criminal prosecution authorities, if it is necessary to protect the rights and interests of the Bank;

9.2.16.2 to JACES for execution of juridical acts, as well as obtaining priority satisfaction of their claims under the Contract over the collateral.

9.2.17 In accordance with the norms of international law, sanctions of international organizations and/or foreign states and/or the requirements of the RA legislation, including the RA Law “On Combating Money Laundering and Terrorism Financing”, by decision of the authorized body of the Bank, refuse to complete the transaction, establishing business relationship with the client and/or suspend, terminate the transaction and/or business relationship and/or unilaterally close the client's accounts or temporarily ban transactions over such accounts (e.g. ban the transfer and/or receipt of international transfers to foreign currency accounts, provision/maintenance of international payment cards) until the client passes identification at the request of the Bank, provides/supplements transaction or other substantiating documents, or fulfills other requirements of the Bank.

9.2.18 The Client is informed and agrees that the Bank is not responsible in cases where the funds transferred by the Client or on the basis of the payment orders presented to the Client are blocked (frozen) based on the norms of international law, sanctions of international structures and/or foreign countries, including funds with intermediary banks involved in the transfer process. In the described cases, funds shall not be paid, compensated and/or refunded to the Client by the Bank, and the risk of negative consequences of such circumstances is borne by the Client thereto.

9.3 In case the Bank receives any information that the data provided by the client, including phone number, e-mail address, residential address, etc., no longer belongs to the client, the Bank has the right, and the client agrees to terminate unilaterally the procedure for delivering messages, notifications or other information to the client, specified by the contract or legal acts via the specified means of communication and choose another means of communication (method/option) thereto. In case of failure to deliver messages (notifications) under this clause, the client accepts that he/she will not file further claims to the Bank related for non-receipt of such messages (notifications).

10 RIGHTS AND OBLIGATIONS OF THE CARDHOLDER

10.1 The Cardholder is obliged to:

10.1.1 When completing the application- offer, provide reliable information about himself/herself and the person duly authorized to perform a specific transaction.

10.1.2 Carry out operations only within the balance of the card account (credit limit) or within the authorization and payment limits.

10.1.3 Pay the Bank all payments and penalties related to the payment card and servicing the card account, which are stipulated in the Contract and rules of payment systems Visa International, MasterCard Worldwide or Arca.

10.1.4 Replenish the account in case of overdraft on the card account within 30 days, and in case the payment card is credited - to repay the overdraft amount and accrued penalties in the order and terms provided by the loan contract.

10.1.5 Liquidate the payment card within 5 working days in the event of its termination.

10.1.6 In the event of loss of a payment card or adjacent cards, or if there is a suspicion that the requisites and/or PIN-code became known to third parties, notify the Bank in order to suspend the payment card.

10.1.7 If previously lost payment cards or adjacent cards are found, liquidate them.

10.1.8 Not to dispute transactions made by entering the PIN-code, on the basis of the fact that these operations were not performed or authorized by him/her.

10.1.9 Keep for 6 months the checks issued on transactions made by payment card and adjacent cards, and transfer them to the Bank for disputed transactions.

10.1.10 File disagreements or complaints against transactions in the manner and within the time limits stipulated in clause 8.1 of these Rules.

10.1.11 Within 10 calendar days notify the Bank of changes in the telephone number, place of work and residence and other previously provided data (personal data).

10.1.12 During the performance of operations, provide an identity document at the request of the servicing employee of the Bank.

10.1.13 In case of claims against the quality of goods purchased or services provided at points of sale or services and/or in the event of the receipt of goods or services, first of all ask the specified points of sale or service to provide goods or services of the proper quality and only then contact the Bank for initiating the process of dispute.



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10.1.14 At the request of the Bank, pay all expenses incurred by the Bank in connection with the return of the disputed amounts.

10.1.15 Not to transfer a payment card or adjacent cards and a PIN-code to third parties.

10.1.16 Do not demand compensation from the Bank for possible losses related to fluctuations in currency exchange occurred during the period of transactions and clearings.

10.1.17 Agree with the procedure and the exchange rate stipulated in clause 4.5 of these Rules.

10.1.18 For the purpose of exercising supervision over the fulfillment of obligations provided for by the legislation of foreign states, proper fulfillment of obligations and for identifying any changes in these obligations, at the Bank's first request, provide any information, reports and documents in due course and in any other manner to cooperate with the Bank.

10.1.19 In cases provided for in these Rules, the payment card shall be liquidated by method of cutting (puncturing) the magnetic strip and/or the chip.

10.1.20 Strictly comply with the Contract.

10.2 The Cardholder has the right to:

10.2.1 Use the payment card as a means of payment for performing transactions.

10.2.2 Apply to the Bank for receiving adjacent cards, to terminate the action of adjacent cards, by notifying the latter in writing of their closure and liquidating them.

10.2.3 With a periodicity of 30 days receive a statement of performed transactions from the Bank.

10.2.4 As appropriate, authorize the Bank in the manner approved by these Rules.

10.2.5 Order and receive new payment cards or adjacent cards instead of the expired ones.

10.2.6 In accordance with clause 8.1 of these Rules, submit claims on transactions to the Bank, and in case of transactions not authorized or performed by him, a claim may be submitted only after submitting an application for closing the card or changing the card details.

10.2.7 Contact the Bank (including by calling the Bank's service numbers and after passing the identification in accordance with the procedure established by the Bank's internal legal acts):

10.2.7.1 For blocking or unblocking a payment card, as well as for changing the tariffs for performing transactions;

10.2.7.2 To change personal data. Any data requiring physical presence of the client in accordance with the Bank's internal legal acts, no changes are made by a call to the Bank's service numbers.

10.2.7.3 To dispute card transactions.

10.2.7.4 To subscribe to services under the terms and conditions of the Bank. In cases provided for in this clause, the Bank, according to its internal legal acts, may require the client to provide the necessary documents by e-mail.

10.2.8 In order to exclude the financial risks associated with unauthorized transactions on the payment card, to apply to the Bank, clearly indicating in which territorial units of the international payment systems Visa International, MasterCard Worldwide, in which regions and for what period he/she wishes to suspend all operations. The minimum period of banning transactions by payment cards and adjacent cards is 2 weeks, starting from Saturday of the working week after submission of the application is submitted.

11 RESPONSIBILITY OF THE BANK AND THE CARDHOLDER

11.1.1 The cardholder is liable for failure to perform and (or) improper performance of obligations under the Contract.

11.1.2 Damage caused to the Bank as a result of improper fulfillment of the obligations by the cardholder under the Contract shall be subject to full refund.

11.1.3 The Bank is responsible for maintaining confidentiality of all information regarding the cardholder, payment card and transactions in accordance with the RA legislation and the Contract.

11.1.4 The Bank shall not be liable for any conflict situations that have occurred outside its control, which are related to the failure to service payment cards (adjacent cards) by other banks or the malfunctioning of software and hardware devices of other banks (SST and terminals), as well as non-receipt of account statements due to software problems in the system of automated delivery of statements.

11.1.5 The cardholder is responsible for the execution of obligations under the Contract, regardless of the fact of absence of his/her guilt.



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11.1.6 The Bank is liable for losses incurred by the cardholder as a result of unauthorized use of the payment card upon its loss, only in the event of receiving a notification of loss of the card and only for authorized transactions made after this, except for Stand-in operations.

11.1.7 The Bank is responsible for any authorized operation after the suspension of the payment card, except for transactions with Stand-in authorization.

11.1.8 The cardholder shall be financially responsible for unauthorized transactions performed using a payment card or adjacent cards or their details.

11.1.9 Failure to fulfill or improper fulfillment by the cardholder of obligations under clause 10.1.18 of these Rules may serve as a basis for monitoring the fulfillment by the latter of tax liabilities stipulated by the legislation of RA or foreign states, by other bodies and persons authorized for control transactions performed in the banking system when withholding funds from the cardholder.

11.1.10 The cardholder bears financial responsibility for all unauthorized and (or) imperfect operations with the use of a payment card or its details and adjacent cards, if the card has not been blocked, except for operations with Stand-in authorization.

11.1.11 After receiving a notice from the cardholder about the closure of adjacent cards, the Bank shall not be liable for unauthorized transactions performed by the given card.

11.1.12 The Bank does not bear any liability (property, financial, etc.) for damage caused to the cardholder as a result of transactions with the evidence of forgery or fraud by third parties, and the damage caused to the cardholder is not reimbursed Bank.

11.1.13 The Bank shall not be liable for losses incurred by the client or for other negative consequences in the event that the client has not liquidated the payment card in the order established by these Rules.

11.1.14 The Bank does not bear the risk of fraud or any financial responsibility for performing operations on the cardholder's card if the latter, upon receiving an SMS-notification of his/her transaction, does not immediately notify the Bank of the fact that the transaction has or has not been performed by him/her.

11.1.15 In the event the cardholder in due course has applied to the Bank for the activation of the SMS-notification service and after which has not received notifications on transactions performed by the card, the risk of fraud for such operations shall be borne by the Bank, unless the transaction is confirmed by the cardholder or the claim of the latter is subject to rejection in accordance with section 8 of these Rules, in which case the cardholder is responsible for the financial consequences of the performed operations.

11.1.16 Provisions provided for in sub-clauses 11.1.14 and 11.1.15 do not apply if the confirmation of the operation by SMS has not been provided in time or not at all or the cardholder has not taken preventive measures due to communication failure or technical problems that have occurred with the communication operator or in case of other problems.

11.1.17 Prior to notifying the Bank of loss, theft, fraud (or suspected fraud) the cardholder shall bear responsibility for transactions made on the payment card, except in cases provided for in sub-clause 11.1.15 of these Rules.

11.1.18 The Client is responsible for all losses inflicted on the Bank (including lost profit), and hereby irrevocably authorizes the Bank to directly write off the amount of losses from the Client's bank accounts and use them to pay off these obligations.

11.1.19 The Bank is not liable for losses and damages incurred in the process of servicing the Client as a result of suspension, termination of services provided by communication companies, payment and settlement organizations, system operators and other third parties, blocking (freezing) of funds on the basis of acts of state bodies, norms of international law, sanctions of international structures and/or foreign states, the influence of force majeure circumstances, action (inaction) of the client, as well as abuse of rights and excess of authority by the Client. The Bank is also not liable for transactions made by the card in the event of death (liquidation), incapacity, insolvency or bankruptcy of the Client, as well as in other similar cases, if the Bank has not received written confirmation of these facts, and such circumstance affected the Bank's behavior. Based on the requirements of the law, the Bank determines the sufficiency of documents confirming the relevant facts, solely at its own discretion.

12 ADDITIONAL SERVICES

12.1 Printing of the cardholder's photo the on the backside of payment cards



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12.1.1 The Bank may, on the basis of the cardholder's offer, print a photograph of the latter on the back of the payment cards to identify the given client.

13 FINAL PROVISIONS

13.1 Conclusion of contract

13.1.1 The contract shall be deemed concluded in writing in accordance with the terms and conditions stipulated by the Bank, the Rules and Tariffs unless the Bank accepts the Client's offer, and valid until full and proper performance of the obligations by the parties.

13.1.2 All disputes and disagreements arisen between the Bank and the cardholder during the operation of the contract are settled through negotiations, and in the event of failure to reach an agreement - by court in the manner stipulated by the RA legislation, unless the parties have reached a decision by mutual written agreement.

The cardholder can send claims against the services provided by the Bank under the Contract to the Office of the Financial System Mediator. Obligations of the parties under the Contract have binding legal force for the successors of the parties.

13.1.3 The contract can be terminated at the request (demand) of each party.

13.1.4 The Cardholder may terminate the Contract any time by filling in and submitting to the Bank in accordance with the established procedure an application for closing a payment card and a card account and subsequent liquidation of the payment card.

13.1.5 After receiving an application for closing a payment card and a card account, the Bank checks whether there are restrictions on the card account or other factors preventing its closure and, if not, within 7 working days suspends the payment card, settles transactions performed on the payment card or its details, and in accordance with the procedure provided for in clause 5.8 of these Rules, collects all commissions established by tariffs, interest, penalties, fines and returns to the cardholder the card account funds and accrued interest or transfers these funds on the basis of a cardholder's application and closes the payment card and card account, upon which the Contract is considered to be terminated. At the same time, if there are any obligations under the card account, the card account is closed, and the Contract continues to operate only with respect to obligations (including obligations provided for by clause **Error! Reference source not found.** of these Rules) and the penalty interest accrued on them until their full repayment, unless otherwise provided in the client's application for closing the payment card and card account.

13.1.6 The Contract can be terminated on the initiative of the Bank in case of inactivity of the card account under clause 4.12.2 of these Rules.

13.1.7 The Cardholder shall be financially responsible for those transactions that, irrespective of the fact of absence of fault, were performed using a payment card (including reissued cards) or its details and/or submitted to the Bank by payment and settlement systems after an application for closing a payment card and the card account and/or closing the card account and/or terminating the Contract if such operations were performed by the Bank in accordance with the rules of payment and settlement systems and (or) there are grounds for their performing by the cardholder. Obligations are subject to execution within 30 days from the date of their occurrence. The liability provided for in this clause does not arise in the event that the transaction was made in 45 days (starting from the 46th) after the expiration date of the payment card.

13.1.8 The cardholder is financially responsible for transactions performed on the payment card, regardless of the fact of absence of fault, in case of closing the payment card and card account, re-issue of the payment card, expiration of the validity period of the payment card (if the transaction was made within 45 days after the expiration date of the payment card).

13.1.9 All types of applications sent to the Bank must be submitted in the form approved by the Bank (if any).

13.2 Force-majeure

13.2.1 The Bank and the Cardholder shall be released from responsibility for non-fulfillment or partial fulfillment of obligations under these Rules if it occurred as a result of force majeure and which the parties could not foresee or prevent. Such circumstances are: earthquake, flood, fire, war, declaration of martial law and state of emergency, political unrest, cessation of communication facilities, acts of state bodies, etc., which make it impossible to fulfill the obligations provided for in these Rules.



14 NOTICE

DEAR CLIENT

ATTENTION! ATTENTION! Please, read this notice before signing the deposit agreement. The guarantor of your deposit refund is the Deposit Guarantee Fund (hereinafter referred to as “the Fund”), address: 6, V. Sargsyan street, Yerevan 0010, PA, tel.: +374 10 583514, website: www.adgf.am. All the definitions within this Notice are in compliance with the definitions of the Law of Republic of Armenia "On Guarantee of Compensation for the Bank Deposits of Physical Persons" (hereinafter: the Law).

14.1 Case of refund

14.1.1 Your deposit shall qualify for refund in the following cases:

- Your bank has been recognized insolvent in compliance with the procedure specified by the Republic of Armenia laws and there is a resolution of the Board of the Central Bank of the Republic of Armenia (hereinafter referred to as the “Central Bank”) certifying to the bank’s inability to repay the deposit in terms stipulated by the law and respective agreements, or
- Your bank has been declared bankrupt in compliance with the procedure specified by law of the Republic of Armenia (hereinafter referred to as “insolvent bank”).

14.1.2 Maximum guaranteed deposit amount and order of calculation

The order of guaranteed deposit calculation is determined in compliance with resolution of the Board of the Central Bank N 261-N as of August 26, 2008.

ATTENTION! All AMD-denominated deposits you have with a bank (less non-guaranteed deposits) are treated as a single deposit. All the deposits in foreign currency you have with a bank (less non-guaranteed deposits) are treated as a single deposit.

In case when your deposit with the Bank is formed as a result of one or more bank mergers with the Bank, then each deposit you have in each of the merged bank will be treated as a separate deposit in the manner stipulated in law.

The limits for deposit refund are as follows:

Currency structure of the deposit	If you have only AMD deposit in a bank	If you have only foreign currency deposit in a bank	If you have deposits both in AMD and foreign currency in a bank	
			If AMD deposit amount exceeds AMD 7 million	If AMD deposit amount is less than AMD 7 million
Maximum guaranteed deposit amount	AMD 16 million	AMD 7 million	AMD 16 million (only the deposit in AMD is guaranteed)	AMD 7 million (100% for AMD amount + foreign currency deposit in the amount equal to the difference between AMD 7 million and guaranteed deposit in AMD)

If you have separate bank deposit in the insolvent bank and at the same time you are an owner of joint bank deposit within the same bank, you are guaranteed for the sum of your separate bank deposit and your portion of the joint bank deposit - in accordance to the procedure and the amount stipulated in the Law.

If you have non-performing liabilities towards the insolvent bank, the compensated amount is calculated based on the positive difference between your bank deposit and the non-performing liabilities. The liabilities are considered as non-performing in case you have delayed the repayment of its principal amount (or any part of it) or interest amount for more than 90 days after the repayment date stipulated in the agreement.



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The joint bank deposit of two or more depositors is considered separate deposit of each depositor in the portion defined by the agreement. If the portions of the depositors of the joint bank deposit are not defined in the agreement, the joint deposit is equally divided between the depositors.

The bank deposit is compensated only in Armenian drams. The dram equivalence of bank deposit in foreign currency is determined by the currency market average exchange rate published by the Central Bank on the day the compensation event has occurred.

Your bank deposit is not compensated if on the date of compensation occurrence the deposit is less than 1000 Armenian drams.

14.1.3 Unguaranteed bank deposit

Your bank deposit is unguaranteed if:

- a) You are a manager of the respective bank and (or) a family member of the latter;
- b) You have a significant shareholding in the respective bank and (or) its family member,
- c) You, as an owner (co-owner) of the deposit waive your right to the respective portion of the deposit,
- d) Your deposit has been qualified as proceeds generated from criminal activity unless you prove to the contrary,
- e) Your deposit has been placed with the respective bank at an interest rate exceeding 1.5 times the interest rate stipulated by the public agreement of the bank for similar deposits,
- f) Your deposit is placed with a branch of the respective bank established outside the Republic of Armenia.

14.1.4 The procedure and the terms on compensation of the guaranteed deposits

Within three days following the day of compensation event the Fund publishes the announcement on the compensation event. Starting from 20th business day following the day of compensation event the Fund through the insolvent bank or any other bank starts the process of compensation of your deposits. You may file a written or electronic claim no later than within three year period following the day of compensation event. If you don't file a written claim within the mentioned period, the Fund will not compensate your guaranteed deposit. The Fund must pay the compensations claimed by the depositors within three business days following the filing the written or electronic claim except in the cases stipulated by the Law.

ATTENTION! To facilitate the deposit refund process, please immediately notify the Bank in case of any changes in the data (ID details, social ID card, address, phone number, etc.) provided by you as of the moment of deposit origination.