



ArmSwissBank CJSC Payment Cards Terms and Conditions

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

Payment Card (the "Card") – “ArCa” local and MasterCard international payment cards, which are the property of the Bank and are provided to customers for cash withdrawal through Card Accounts opened in the Bank and to make non-cash payments.

Bank Tariffs - set out and approved by the Bank for the purpose of issuing and servicing the Cards including special, amended and / or preferential tariffs set out in the Bank's separate decision.

Digital card: a virtual card issued without a physical carrier, available to the Cardholder in the Internet Banking / mobile banking system.

Cardholder - an individual or his/her authorized representative, who has the right to use the Card on the basis of the agreement with the Bank.

Additional Card - Card provided for use by the Cardholder according to the Cardholder's written application. Operations with additional card are executed by the Cardholder's authorized person within the limits established by the Cardholder, and the Cardholder shall assume full responsibility for such transactions.

Card Account (hereinafter also Account)- means a bank account opened in the name of the Cardholder in which payment cards and all related transactions are accounted for.s.

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

Personal Identification Number (hereinafter PIN) - Means a personal identification number of the Cardholder used to enable card transactions in cases envisaged under the rules of the payment systems. **Card Password**- Means a password generated and provided to the Cardholder in accordance with the approved procedure of the Bank, which enables to verify the identity of the Cardholder and is used by the latter for obtaining information on the Card and Card Account, creating a virtual card in ArCa online payment system, contacting the Bank by phone for card-related issues in cases defined by the Bank, as well as in other cases specified by the Bank and ArCa payment and settlement system:

One-time password (hereinafter also: OTP)-one-time application password sent using the contact information registered in the Bank, which is meant to be entered by the Cardholder as an additional means of identification and certification during card activation, PIN creation, card transactions and other card-related actions in cases established by the Bank and/or payment systems.

Transaction certification - Authorization or approval issued by the Bank for a transaction with a card

The day of the transaction- The actual day of performing the card transaction.

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

Transaction Date - Means the day on which the transaction is processed by the Bank to the card account based on the transaction report presented by the respective payment-settlement system or the Cardholder's instruction.

Contactless payment- a card payment using contactless technology

A token-the digitized equivalent of a plastic card (a tokenized card)

Apple Pay-an electronic wallet that allows you to make payments with tokenized cards using an Apple phone or other devices of this system.

Google Pay-an electronic wallet that allows you to make payments using tokenized cards on an Android phone or other devices of this system.

Over-Limit - Means the amount used over the Payment Limit.

Payment Limit- Means the amount of cash (Card account balance and credit line (Overdraft) sum, except for the non-deductible balance), within which the Cardholder can receive cash and make non-cash payments.

Statement - Means a report issued by the Bank to the Cardholder showing the transactions through the Card Account (both Primary and Additional Card)

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

Stop-List- Means s the list managed by international payment settlement systems, where the cardholder or the Bank wishes to place the numbers of the embezzled payment cards in order to prevent transactions through them **Merchant**- Means any point of sale and/or services, including online stores, for whose products and/or services the Cardholder may pay using the Card.


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

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

1. General Provisions

- 1.1. These Rules set out the terms and conditions of Cardholder Account Opening and Maintenance, and regulate the relations between the Accounting Parties.
- 1.2. The Rules are standard for all Cardholders and set out the terms of the Contract between the Bank and the Cardholder:
- 1.3. We provide the Card to you based on a properly completed application-agreement form (hereinafter "Application - Agreement") whereby you confirm that you accept these Terms and Conditions.
- 1.4. Terms and Conditions of Payment Cards are in accordance with the current legislation of the Republic of Armenia, CBA normative acts, rules applicable in the international

practice of payment and settlement systems (ArCa and MasterCard), basic terms and conditions of the Bank, as well as these rules.

- 1.5. The Bank issues cards on both physical and digital media.
- 1.6. All provisions of the terms and conditions also apply to digital cards, unless otherwise specified in the relevant regulations or tariffs of the Bank, or otherwise follows from the content of a separate provision of the Terms and conditions or tariffs of the Bank. The digital card contains all the information about the card as the physical card, which are the card number, cardholder's name, CVV/CVC code, expiration date.
- 1.7. A card with a physical carrier may be of a contactless type. Contactless payments can be made using a contactless card. There is a corresponding mark on the contactless card, as shown below.

- 1.8. Any cash flows driven by the use of the Card, including loan proceeds (credits, debits), and use of cash and non-cash funds shall be regulated by these Terms and Conditions, as well as the rules and terms defined by ArCa, VISA and MasterCard payment systems.
- 1.9. The Bank opens a Card Account to process the transactions with the Card and Additional Card(s), if any.
- 1.10. The Card Account shall be opened in the name of the Primary Cardholder.
- 1.11. The card account is opened in the currency specified by the Cardholder in the application. The account can be opened in the following currencies: AMD, USD, EUR and Russian Ruble.
- 1.12. The card is valid until the last day of the month on which the card is valid. Upon expiry or upon termination of the contract, the Card is blocked and is not subject to acceptance by system service points.
- 1.13. The Card issued on a physical medium is the property of the Bank and must be returned to the Bank upon the request of the Bank.
- 1.14. Upon expiration of the Card's validity period, the Cardholder shall submit to the Bank a written application to reissue the Card within the given month or sends a request for a reissue of the card via the IB/mobile system.
- 1.15. The Cardholder may change the PIN code at his discretion during the validity of the card through an ATM with the appropriate option or through a mobile/ Internet banking system. To change the PIN, you must enter the current and the new PIN codes.
- 1.16. In case of forgetting the PIN, the Cardholder can independently set a new PIN using OTP by submitting an application, or reissue the card in accordance with the Bank's tariffs.
- 1.17. If you forget your PIN, the Bank will reissue the Card upon your written request, charging the fee defined in the Bank Tariffs.
- 1.18. The card is owned by the Bank and must be returned to the Bank at the Bank's request.
- 1.19. The Bank shall not be held liable for any damage or loss you may suffer due to Card Transactions resulting in breach of the rules and requirements herein contained, or use, provision or disclosure of the Card, PIN, password or information embossed on the Card

(Card number, CVV/CVC, validity date) to the third parties.

2. Card Issuance

- 2.1 The process of delivering the Card and PIN will take 2 (two) business days upon your application date. If the Card and PIN are delivered to you by postal service, the delivery period shall depend on the terms of the postal service providers.
- 2.2 You will receive your Card with a physical carrier and the PIN in separate sealed envelopes.
- 2.3 Once you receive the Card and PIN, please check that the envelope has not been tampered with or compromised, the Card and PIN are inside the envelope, match your application and the embossed data are correct. If there are discrepancies, contact us immediately.
- 2.4 Activation of the card without a PIN code is carried out by the Cardholder through ATM, by entering the corresponding code received via SMS message, by independently setting the PIN code through the Internet banking / mobile banking system.
- 2.5 If you have chosen Card delivery by a postal/courier service, the Card and PIN will be delivered to you by two different service providers or couriers.
- 2.6 We will charge you for the Card and PIN delivery in accordance with the Bank Tariffs.
- 2.7 If the Card and/or PIN cannot be delivered to you at the designated postal address, the Card and PIN envelopes will be returned to the Bank and retained until demanded.
- 2.8 The Cardholder must call the Bank to activate the card after receiving the card and PIN. The Card is activated within 1 (one) business day after the Cardholder has established a connection with the Bank in the event of proper identification of the Cardholder. The Bank has the right to close the card if it is not activated within 2 (two) months after delivery.
- 2.9 After the card is delivered to the Cardholder within the Bank's territory, the Card is activated within 1 (one) business day.

3. Additional Card Issuance

- 3.1 The Cardholder (Primary Cardholder) may request the Bank to issue Additional Cards linked to the Primary Card in the name of the Primary Cardholder or another person. Additional cards also include rules and tariffs
- 3.2 The type of the Additional Card may differ from that of the Primary Card but it should be of the same or lower grade.
- 3.3 Transactions with additional card are recorded and reflected in the card account of the main card.
- 3.4 Any Additional Card linked to a credit Card shall be a credit Card, too.
- 3.5 The main cardholder can set a separate monthly payment limit for each additional card:
- 3.6 The sum of transactions made with the main card and optional card (s) should not exceed the payment limit for the main card.

- 3.7 As a result of all transactions in the primary and additional cards are the primary cardholder's obligations towards the Bank's liabilities:
- 3.8 The Cardholder has the right to terminate at any time or to temporarily suspend (block) the Additional Card by submitting a written application via IB/mobile system.
- 3.9 Additional Cardholder must notify us about death, incapacity, insolvency or bankruptcy of the Primary Cardholder and not use the Card if such circumstances have become known to him/her.

4. Provision of a digital card

- 4.1 The Customer can order a digital card through the IB/mobile system. The digital card is provided at the rates set for this type of digital payment card
- 4.2 After ordering a digital card, the Application generates a digital card and forms its virtual image. In order to reflect transactions carried out using a digital payment card, a card account is opened in the name of the Cardholder.
- 4.3 The Customer must add the Digital card to the Apple Pay/Google Pay electronic wallets, after which he will be able to make contactless payments.

5. Card Use and Security Rules

- 5.1 The Card on a physical medium may be used at ATMs, cash withdrawal centers and merchants through terminals and other devices the screens of which or the adjacent territories display the following information on the service of cards,

- Such as cash withdrawal, cash deposit, utility payments, etc.
- Symbols of the respective payment systems (ArCa and MasterCard) certifying that your Card can be accepted at that particular ATM or merchant.

- 5.1.1. for the use of contactless and tokenized cards-a payment method using contactless technology and the application of contactless cards

- 5.2. All risks associated with the use of the card, OTP, PIN, CVV/CVC code, card password and any other card information are borne by the Cardholder.
- 5.3. The Cardholder has no right to transfer the card, to disclose the OTP, PIN, card password, CVV/CVC code to other persons. The cardholder is obliged to take measures to ensure that the card, OTP, PIN, card password, CVV/CVC code and information indicated on the card are not visible or otherwise inaccessible to other persons, with the exception of the card number.
- 5.4. The Cardholder should watch closely during the transactions you make at leisure and entertainment facilities. It is recommended that you do not entrust your Card to other persons and do not allow use of the Card out of your sight.
- 5.5. Do not use ATMs, cashing devices and POS-terminals you find suspicious or not reliable, or devices the card readers, keyboard or cash dispensing holes of which are connected to

foreign devices, conductors, adhesive tape, etc.

- 5.6. When making online payments, etc., you should give preference to secure payment websites. Online gambling casinos and betting websites are considered the most risky channels.
- 5.7. Never write the PIN on the Card or keep the PIN record and the Card together.
- 5.8. The Cardholder should enter the PIN only if required to complete the transaction with that particular type of Card through the device you use at that time. The PIN is not required for online payments via Internet (online stores). The maximum daily limit and the quantity of transactions with non-contact cards are defined by Tariffs.
- 5.9. Never provide (enter) your PIN while paying via Internet (online stores). If you have disclosed your PIN in an online store, immediately terminate the transaction and contact the Bank to block the Card.
- 5.10. When you enter your PIN-code, please make sure it is not visible to other persons and not recorded by cameras.
- 5.11. After three successive incorrect entries of the PIN the Card will be blocked and/or swallowed by the ATM.
- 5.12. The Card may be swallowed by the ATM if you don't take it within 20 (twenty) seconds after it pops out, as well as if there are technical problems with the ATM or if the Card is damaged.
- 5.13. If the ATM does not return the Card after the transaction, but the ATM screen and the receipt do not display the seizure notice, you should immediately call us and make sure that the Card has been blocked. Otherwise the Card should be immediately blocked.
- 5.14. To receive the retained Card back, please contact the Bank. The retained Card shall be returned to you within the following terms`
- If the ATM is located within the Bank's Head Office within 1 (one) business day.
 - If the card has been confiscated at ATMs of other banks of Armenia, the card is issued to the Cardholder on the day of receipt by the Bank.
- 5.15. The Card is unblocked by the Bank within the same business day upon receipt of the Cardholder's written application.
- 5.16. In case of card blocking, the calculation and payment of commissions related to the card does not stop.
- 5.17. To the extent permitted by law, the Bank shall not be held liable for any direct or indirect losses you may incur through failure or malfunctioning of ATMs, POS-terminals or merchants unless the following conditions are in place at the same time.
- 5.18. In case of unauthorized use of the Card or such threat, notify the Bank immediately and request to block the Card.
- 5.19. For security reasons, the Bank is authorized to prohibit or restrict card transactions in more risky countries.
- 5.20. The Bank shall have the right, at its discretion, to suspend the Services provided by

the Card if it has reasonable doubts as to the validity of the transaction (s) performed with the Card. Suspension of Services by the Bank is eliminated after receiving the necessary information or sufficient clarifications on the reliability of the transaction (s).

6.Card tokenization and mobile (NFC) payments

6.1. Mobile (NFC) payments are contactless payments using a bank's mobile application (hereinafter referred to as the Application) or a system provided by another company installed on a mobile device (hereinafter referred to as the System), for which it is necessary to attach a card in the Application or System by creating a tokenized equivalent of the card (hereinafter referred to as the tokenized card).

6.1. The Customer can tokenize the same card in Applications installed on different mobile devices (by creating more than one token), or in Systems by creating a maximum of 10 tokens for the same card.]

6.2. Tokenization of the card in the Application is possible only if the mobile device has any activated security for unlocking (fingerprint, face identification, PIN code or other).

6.3. The system works for mobile devices of IOS users with the operating system IOS13 and above and Android users with mobile devices with the operating system 10.2 and above, which can use NFC technology.

6.4. During the tokenization of the Card, the security of the customer's card data is guaranteed in accordance with the rules established by the relevant payment system.

6.5. It is possible to tokenize Mastercard type cards issued by the Bank.

6.6. Mobile (NFC) payments can be made at all trade centres around the world where cards of the relevant payment system are serviced and where contactless POS terminals are installed.

6.7. To make a mobile (NFC) payment, it is necessary to unlock the phone using a secure method of unlocking the phone (fingerprint, face identification, PIN code or other), and approach the smartphone to the POS terminal.

6.8. Transactions made with a tokenized card are equivalent to transactions made with a physical card, and the cardholder bears the same responsibility for payments made with a tokenized card, as in case of transactions made with a physical card.

6.9. Before tokenizing the card in the application or system, the cardholder must ensure that only his identification data (fingerprint, face identification, PIN, or others) is registered on the mobile device or in the application, since only the latter will be taken into account when confirming transactions made using the tokenized card.

6.10. The application also works without Internet access, provided that the keys to the tokenized card are exchanged. Tokenized card keys are automatically exchanged (replenishment of token numbers) on every 27 (twenty-seventh) day of Internet availability. Therefore, to make payments with a tokenized card, you must have Internet access at least once every 27 (twenty-seven) days.

6.11. The procedure for appealing transactions made using a tokenized card is the same as in case of

transactions made using a physical card defined by these terms.

- 6.12. In case of loss of a device with tokenized card data, identification (authentication), or theft or gaining access to tokenized card data by other persons, the Customer must immediately contact the Bank in order to block the tokenized card.
- 6.13. If the card is blocked, it cannot be tokenized.
- 6.14. If the physical card is blocked by the Bank, then a transaction with a tokenized card of this card is impossible. If the card is blocked by the cardholder, it is possible to carry out transactions on the tokenized card of this card.
- 6.15. If the tokenized card is blocked by the cardholder, the physical card will not be blocked.
- 6.16. The provisions of these terms regarding the tokenized card apply only to the tokenization of the card by the cardholder and the use of the tokenized card. The provider of mobile device and system, the mobile operator and other websites connected to the System, and third parties providing services have their own agreements and conditions that the cardholder must follow and provide personal data to these persons, use their services or visit relevant websites only in case of acceptability of these terms and the regulatory provisions established by the agreements.
- 6.17. The Bank bears no responsibility for the security, accuracy, legality, applicability, uninterrupted operation, or any other aspect related to the services of the mobile device, the System provider, or third-party services
- 6.18. The Cardholder is obliged to familiarize himself with the terms of the agreements with the involved third parties before tokenizing the card in the System.
- 6.19. Access to the tokenized card, its use and maintenance depend on the volume of services provided by the System or the mobile operator. The Bank is not an operator of system services or a network and does not control their actions. The Bank is not responsible to the Cardholder for any circumstances that may interrupt, interfere with or otherwise affect the use of the tokenized card, disrupt the process of performing transactions on the specified card, including cases of unavailability of the system or mobile communications, telecommunications, network slowdowns, limited cellular coverage, disruptions and interruptions.
- 6.20. The use of a tokenized card means the transfer of personal data electronically through a third-party connection. Since the Bank is not considered an operator or controller of such a connection, the Bank cannot guarantee the confidentiality or security of such data transmission. In addition, the Cardholder's mobile device is pre-configured by the mobile operator.

7.Card Transactions

7.1. You may perform the following card transactions:

- deposit cash into the Card via cash-in machines or at our premises
- withdraw cash from the Card via cash-dispensing ATMs or POS-terminals,
- transfer via ATM and ArCa online payment system,
- Non-cash payment for goods and services at trade / service outlets, including online.

7.2. Card-to-card transfer (via ATM or ArCa Pay online payment system) is normally available within 5 (five) minutes (in the absence of technical or software issues at the ArCa Processing Center).

7.3. Cash deposited into the card account at the Bank's cash desk, as well as card transfers to the card account become available, as a rule, within 5 (five) minutes (in case of the absence of technical or software problems in the ArCa processing center).

7.4. The amount deposited in cash to the card through the payment terminals of the bank and organizations cooperating with the bank becomes available on the card, as a rule, within 5 (five) minutes (in case of absence of technical or software problems).

7.5. The amount deposited in cash to the card through ATMs of banks and organizations operating in the Republic of Armenia becomes available to the card, as a rule, within 5 (five) minutes (in case of absence of technical or software problems), and is credited to the card account, as a rule, on the next business day.

7.6. The money transferred to a card (via ATMs, banks, online platforms of other organizations, remote banking systems)

7.6.1. In case of transactions made on the territory of the Republic of Armenia becomes available to the card, as a rule, within 5 (five) minutes (in case of absence of technical or software problems), and is credited to the card account, as a rule, on the next business day.

7.6.2. In case of transactions made outside the Republic of Armenia, including, depending on the conditions of the bank / organization making the transfer, becomes available to the card immediately, and accounting on the card account is carried out, as a rule, within 3 (three) business days.

7.7. The transaction amount will be debited to the Card immediately and processed to the Card Account within the following terms:

- next business day if the transaction was performed via ArCa system
- 2-3 days if the transaction was processed outside ArCa system

7.8. The Bank shall not be liable for any losses and damages you may incur due to interrupted or late activation of the: amount on your Card Account. In particular, in the event of technical issues or on the first business day of each month it might take longer than the defined term to activate transaction amounts on your account.

7.9. The maximum amount and amount of daily cash transactions by card are determined by the Bank tariffs. To withdraw cash in excess of the specified limit, you must submit an application to

the Bank.

- 7.10. The amount of one cash withdrawal transaction through ATMs of Armenian banks may not exceed the limit set by the Tariffs.
- 7.11. The Bank has the right to suspend card transactions (card blocking) at its discretion in the following cases:
- If the Bank has information or doubts about the credibility or potential fraud of the transaction (s) made with the card
 - If the Cardholder has outstanding liabilities to the Bank
 - In other cases defined by the Bank's basic terms and conditions
- 7.12. Any transaction that is recognized as a transaction made through the Cardholder's Card is the Cardholder's obligation.
- 7.13. A card transaction and a refund transaction are different transactions that are reflected in the statement.
- 7.14. The Cardholder may obtain copies of the Card Confirmation Documents from the Bank in accordance with the Bank's tariffs.

8 .Card Loss, Theft or Unauthorized Use

- 8.1. In case of loss, theft, fraud (or suspicion) of the Card, the Cardholder is obliged to immediately inform the Bank (working days and working hours +374 60 757000).
- 8.2. The Bank blocks the card on the basis of information on card loss, theft, fraud (or suspicion).
- 8.3. Upon notification to the Bank of any loss, theft, fraud (or suspicion) of the Card, the Cardholder shall also notify the Bank in writing within a reasonable time. Written notice is considered to be a moment of due notice.
- 8.4. Prior to notifying the Bank of any loss, theft, fraud (or suspicion) of the Card, the Cardholder is responsible for any card transactions.
- 8.5. After notifying the Bank of any loss, theft, fraud (or suspicion) of the Card, the Cardholder shall be responsible for transactions carried out by the Card that do not require certification, including transactions in the Internet environment. On the basis of the Cardholder's appropriate request to enable the appeal of transactions made without certification, the Bank shall include the card in the forthcoming Stop-List in accordance with the Bank's tariffs within the timeframe set by the payment and settlement system rules.
- 8.6. The Cardholder shall be obliged to compensate the Bank for failing to notify the Bank of the loss, theft, fraud (or suspicion) of the Card, as well as any costs, losses and losses incurred by the Bank before informing the Bank by third parties.
- 8.7. In case of loss, theft, fraud (or suspicion) of the card it is advisable to reissue the card. If the Cardholder wishes to continue using such card, the Bank must file an application to unblock it. In this case, the Cardholder shall be responsible for any losses and damages associated with card use.

9. The procedure and conditions of the notification to the Customers about transactions made with the help of cards By means of short SMS messages

- 9.1. The cardholder may activate the SMS short message service or refuse to activate the SMS short message service, indicating this in the appropriate field of the application.
- 9.2. The SMS service allows the cardholder to indicate any amount and receive any SMS message if any certification of equal to or greater than that amount is made. Service is especially important to prevent fraudulent use of a credit card.
- 9.3. Upon activation of the service, the Cardholder shall be notified of the transactions via the SMS short message service to the mobile number indicated in the application.
- 9.4. In case of activation of SMS service on card account entries and exits, SMS sent to the phone number provided by the Cardholder for non-access to the Cardholder and for losses incurred by the Cardholder or not due to the Cardholder, the Bank shall not be liable for.
- 9.5. The Bank shall not be liable for any technical or other problems arising at the Cardholder's cell phone or cell phone interference, telecommunications service provider, change of Cardholder's cell phone number (which was not properly reported to the Bank), or Card Deed when the Cardholder was in Roaming to not to receive SMS sent by the Bank. The Bank shall not be liable for the disclosure of the information held by the cardholder or the information obtained through the telephone if the cardholder's telephone is made available to third parties.
- 9.6. The Bank charges commissions for the SMS notification service in accordance with the Bank's tariffs.

10. Terms and Conditions of USSD Service and 3D Secure Code Security System

- 10.1. The cardholder can activate the USSD service upon request.
- 10.2. Through the USSD service, the customer can check his / her card balances at any time by mobile phone, receive a statement or block the card if necessary.
- 10.3. The cardholder may activate the 3D Secure Code security system or refuse activation by marking it in the appropriate application field.
- 10.4. In order to improve the security of card use in the Internet environment, the Cardholder must enter a one-time password provided by the Bank, which is sent to the Bank each time by means of an SMS message sent to the Bank mobile number. The Bank shall not be liable for failure to receive an SMS message and for any reason the transaction is disrupted as a result of technical or non-technical activity of the Bank.

11. Appeal process

11.1. In case of any objections or disagreements with the card transactions, the Cardholder may submit to the Bank an appeal against the transaction as defined by the Bank not later than within 30 (thirty) days from the date of receipt of the statement. The application must contain the documents related to the disputed transaction and other information or documents at the request of the Bank.

11.2. Upon cancellation of a transaction at a trade / service point, the Cardholder may file a complaint with the Bank if the amount of the canceled transaction is returned by the trade / service point within the period or within the time specified by the trade / service point:

- For transactions in the territory of the Republic of Armenia, 10 days after the cancellation date.
- Transactions outside the Republic of Armenia - 30 days.

11.3. The Bank is not responsible for the transactions made by the Cardholder, but is ready to assist to the extent possible to resolve the issue presented by the Cardholder. If the issue is not resolved, the Cardholder shall not be relieved of its obligations to the Bank.

11.4. Appealing a transaction at a trade / service point is not a complaint or claim to the Bank, and the role of the Bank is limited to soliciting and assisting in the resolution of the relevant issue.

11.5. The Bank shall provide the Cardholder with a response to the appeal within the following timeframes:

- In case of transactions in ArCa payment system within 40 (forty) days from the date of receipt of application,
- in the case of transactions in international payment and settlement systems within 60 (sixty) days from the date of receipt of the request.
- Appeal of cash withdrawal or withdrawal transactions made at the Bank's ATMs (if the ATM has not provided cash but has been deducted from the card account, or the Cardholder has withdrawn cash, but the card balance has not been increased) within 10 (ten) business days of receipt of the request.

12. Currency Exchange

- 12.1. Card transactions can be made both in the currency of the card account and in the currency other than the card account currency.
- 12.2. To record transactions in a currency other than the currency of the card account, the transaction amount is converted into the currency of the card account.
- 12.3. In case of foreign currency cards, the freezing of the amount is carried out by the average market exchange rate in the foreign exchange market published by the Central Bank of Armenia at the time of the transaction, plus the interest rate set by ArCa, and by the exchange rate set by the Bank for the banking day preceding the registration day.
- 12.4. In case the currency of the transaction made through MasterCard payment system differs from USD, the transaction is converted into USD by the exchange rate set by MasterCard payment system, then the amount is converted into the currency of the card by the exchange rate set by the Bank on the day preceding the registration day.
- 12.5. The Bank shall not be liable for any losses incurred as a result of converting the transaction amount into card account currency.

13. Fees and Charges

- 13.1. The Cardholder shall pay to the Bank any fees charged by the Bank for card service unless otherwise agreed between the Bank and the Cardholder.
- 13.2. The first payment of the card service commission is made by the Cardholder while the next payment is made by prepayment at the Bank's regularity.
- 13.3. In case of exceeding the card payment limit as a result of card transactions, card account surplus is formed. In the event and to the extent specified by the Bank tariffs, the Cardholder shall be penalized for exceeding the payment limit.
- 13.4. Bank fees and other fees related to card service, including overpayments and penalties for card accounts and liabilities, are charged by the Bank in a non-compliant manner without the order of the Cardholder. Charging is done first from the card account, and in the absence of card accounts, from the Cardholder's other accounts with the Bank. At the same time the Cardholder shall ensure the availability of appropriate funds in his / her bank account (s).
- 13.5. Canceled Transaction amount upon refund by the trade / service point, the Bank credits to the card account, reducing deductions (if any) for the cancellation.
- 13.6. The Bank shall not be liable for any fees charged for any service rendered by the merchant/ service point and withdrawn from the Cardholder's card account.

14 . Statements

14. The Bank shall provide the Cardholder with a statement in accordance with the legislation of the Republic of Armenia and / or the Cardholder by the 15th of the month following the reference period. An extract may not be provided in cases stipulated by the RA legislation:

15. Card Closure

15.1. Payment card closing is effected upon written request of the cardholder or upon expiry of the payment card term.

15.2. Upon receipt of the application for closing the card, the bank checks the presence of any card blocking or other factors limiting the card account and in the absence of the latter closes the payment card and card account within 2 business days. 15.3. In case of closing the card, the Cardholder must return the card to the Bank. If the cardholder fails to return the card, Cardholder shall be obliged to note in his / her signature application. The Bank shall not be liable for the transactions carried out as a result of non-return of the card.

15.3. In case of early termination of the card and / or card package the service charge will not be refunded.

15.4. When you close the card, all the extra cards in that card are also closed.

15.5. If the cardholder does not approach to Bank to receive the amount available on the card account within one month, the amount will be transferred to the cardholder's other account operating in the Bank, and if he /she does not have another active account, it will be transferred to a special transit account from where cardholder withdraw it in at any time.