

GENERAL TERMS AND CONDITION FOR ISSUANCE AND USE OF TRANSACT PREPAID CARD

I. GENERAL PROVISIONS. DEFINITIONS

1.1. The present GENERAL TERMS AND CONDITIONS are legal agreement, set forth for issuance and use of TRANSACT PREPAID Card hereinafter referred to as “**the Agreement**”, under which “**TRANSACT EUROPE**” EAD, UIC 121554961, hereinafter referred to as “**the COMPANY**” issues to Legal entity, hereinafter referred to as “**the USER**”, a payment instrument, prepaid card having a unique number, having the logo of international payment company and/or other internationally accessible logo “**TRANSACT PREPAID Card**” (hereinafter referred to as “**the Card**”) as well as to the order and terms and conditions for use of the Card. Transact Europe EAD operates as a payment institution under the supervision of the Bulgarian National Bank (BNB), with a license issued pursuant to BNB Management Board Resolution № 59 dd. 03.06.2010 and license for the performance of activity as an electronic money company, issued by BNB Management Board Resolution № 73 dd. 21.07.2011, and registered as Personal Data Administrator in accordance with Certificate № 3721/25.01.2015 of the Personal Data Protection Commission.

1.2. The **COMPANY** shall issue cards to **USERS**. Information is electronically written on the card's surface and it shall be used multiply for identification of the **USER** or an **AUTHORISED HOLDER** and it shall allow them access to the funds equivalent to the amount provided by the **USER** and defined as a limit below. The **AUTHORISED HOLDER** shall have the right to use any funds by means of the card up to an amount as provided by the **USER**.

1.3. The issuance of the Card shall be upon compliance with the requirements of the effective legislation of the international payment company.

1.4. Within the meaning of the present Terms:

1.4.1. „**USER**” shall mean a natural person who is a payment service user who, in payment service contracts, is acting for purposes other than his trade, business or profession.

1.4.2. „**AUTHORISED HOLDER**” shall mean a natural person or legal e making use of a payment service in the capacity of either payer or payee, or both.

1.4.3. „**AGREEMENT**” shall mean the present General terms and Conditions as they may be amended from time to time by the **COMPANY**;

1.4.4. „**CARD**” shall mean a “TRANSACT Prepaid Card”, provided to the **USER** under the terms of the Agreement, by means of which the Operations listed in the present Agreement shall be carried out on the territory of the Republic of Bulgaria and abroad. The **COMPANY** may issue to the **USER** a card with design of an image as provided by the **USER** which shall be in conformity with the limiting standards determined by the international payment company unless in the event that the entire image or part of it contradicts the Bulgarian legislation or good morals. The **USER** may freely provide the Card as a gift for the use of third parties **AUTHORISED HOLDERS**. The Card shall be a technical means for access of the **USER** or the **AUTHORISED HOLDER** to the amount present in the Card. However, in any case, even when the Card has been provided by the **USER** to a third party - **AUTHORISED HOLDER**, the **USER** shall bear in mind that the Card itself comprises ownership of the **COMPANY** and only the **USER** shall have the right to require blocking of the Card under Art. 2.6.1.

1.4.5. „**INTERNATIONAL PAYMENT COMPANY**” shall mean Visa International, MasterCard and/or any other card scheme applicable to the Card.

1.4.6. „**VALIDITY PERIOD**” shall mean the period of validity of the Card for which the Card has been issued, in the present case – 2 (two) years. The Validity period shall be indicated as MM/YY on the front side of the Card.

1.4.7. „**BLOCKING OF THE CARD**” shall mean any temporary termination of servicing of the Card one-sidedly by the **COMPANY** which leads to objective impossibility to use the Card.

1.4.8. „**CANCELLATION OF THE CARD**” shall mean the final termination of servicing of the Card by the **COMPANY**.

1.4.9. „**PIN**” shall mean Personal Identification Number – a combination of four digits, issued to the **USER** for each separate Card. The PIN shall be a strictly personal code for access to the available funds which shall be entered by means of ATM or POS keyboards. Any entry of the PIN via ATM or POS keyboards shall serve as a proof for identification of the **USER** or the **AUTHORISED HOLDER**.

1.4.10. „**AUTHORISATION**” shall mean any approval for execution of the operations under Art. 5.3.1., Art. 5.3.3. and Art. 5.3.4., provided by the **COMPANY** upon verification of the Card's available funds.

1.4.11. „**OPERATIONS**” shall mean any payment, non-payment and reference operations which could be carried out by using the Card.

1.4.12. „**POINT OF SALE, POINT OF SERVICE**” shall mean a device for payment of goods and services or receiving of cash.

1.4.13. „**LIMIT**” shall mean the initially loaded amount as indicated in the Agreement as well as any reloaded amount under the Agreement. Any receipt of funds against issuance of a Card with limit, the provided money equivalent, shall not be considered as attraction of deposits or any other reimbursable funds.

1.4.14. „**AVAILABLE FUNDS-BALANCE**” shall mean the limit reduced by the amount of carried out payments/ withdrawals, imposed fees and the minimal required balance up to the amount whereby the **USER** may carry out Operations with the provided Card. The minimal required balance shall be included in the account balance, however it shall be deducted from the amount which is available for use with the Card.

II. CARD

2.1. The Card is a prepaid payment card which may be used to pay for goods and services at participating retailers that accept international payment company's cards. It is designed for use in shops and retail locations where the **USER** or **AUTHORISED HOLDER** is physically present. The **COMPANY** cannot guarantee that a particular retailer will accept the Card – the cardholder have to check with the retailer before attempting the transaction if he/she is unsure.

2.2. The Card is an electronic money (“e-money”) product, regulated by Bulgarian National Bank. It is a prepaid card, not a credit card and it is not linked to user's bank account. The Card is intended for use as a means of payment, any funds loaded onto the Card do not constitute a deposit. The **USER** will not earn interest on the balance of the Card. The Card bears information having the following compulsory elements: Name and logo of the **COMPANY**; Validity period; Card Number; International payment company's Trademark.

2.3. The Card, along with all other cards which may be subsequently issued to replace the initial Card under the terms of the present Agreement shall be handed to the **USER** in a suitable manner. In the event of handing via registered mail, the

- USER** shall bear all risks whenever they had failed to provide the **COMPANY** with their precise address details or they had failed to notify the **COMPANY** in a timely manner for a change in the address details.
- 2.4. The CARD is issued in an inactive state. The **USER** should activate it by visiting www.transact.eu or by loading the card.
 - 2.5. Immediately after receiving the Card, the **USER** shall be obliged to put their signature on the designated place on the back of the Card in the event that it shall be used by the **USER**. In case the Card shall be used by an **AUTHORISED HOLDER**, it should be signed by the **AUTHORISED HOLDER**.
 - 2.6. The Card shall be blocked by the **COMPANY** in the following events:
 - 2.6.1. Upon request of the **USER** (however not upon request of the **AUTHORISED HOLDER** or any third party). The request could be made in writing to the following address: 1000 Sofia, Triaditsa District, 19 Karnigradska Str., or by calling on telephone +3592 4373 301, while in any case the **USER** should mention the Card number under Art. 2.2 and their Personal Identification Number. The **COMPANY** shall block the Card upon receiving the **USER**'s request by telephone or as soon as possible after acquainting with the request whenever it has been in writing. In these cases, the Card shall be blocked solely upon the written request of the **USER** (however not upon request of the **AUTHORISED HOLDER** or any third party) whereby the **USER** shall indicate the Card number under Art. 2.2. and their Personal Identification Number;
 - 2.6.2. Upon three incorrect PIN entries;
 - 2.7. The Card shall be cancelled by the **COMPANY** in the event that the Validity period has expired;

III. ACCEPTING THE AGREEMENT

- 3.1. In order to use the Service, the **USER** or **AUTHORISED HOLDER** must accept the Agreement. They may not use the Service if they do not accept the Agreement.
- 3.2. The Agreement forms a legally binding agreement between **USER/AUTHORISED HOLDER** and **COMPANY** in relation to use of the Service, and it is important that **USER/AUTHORISED HOLDER** read it carefully. By accepting the Agreement, **USER/AUTHORISED HOLDER** agree to use the Service in accordance with the requirements of the Agreement
- 3.3. The **USER** can accept the Agreement by:
 - Clicking to accept the Agreement, where this option is made available to **USER** by **COMPANY** in the user interface for the Service
 - Signing the Agreement on a hard copy, if requested by **COMPANY**
 - Actually using the Service. In this case, **USER** agrees that **COMPANY** will treat use of the Service by **USER** as acceptance of the Agreement from the moment of first use of Service
- 3.4. By clicking to accept the Agreement, where this option is made available to **USER** by **COMPANY** in the User interface for the Service the contractual relationship between **USER** and **COMPANY** is concluded by electronic means of distant communication, as defined in Directive 2001/31/EC on the electronic commerce and other applicable laws. Clicking to accept the Agreement, where this option is made available to **USER** by **COMPANY** in the User interface for the Service represents an advanced digital signature made by **USER** and therefore the electronic document of the Agreement is deemed as duly signed by **USER**.
- 3.5. **USER** may not use the Service and/or may not accept the Agreement and **COMPANY** may temporarily stop or terminate the Service or Agreement immediately and without prior notice to **USER**, if
 - **USER/AUTHORISED HOLDER** is not of legal age to form a binding contract with **COMPANY** and operate the payment instrument or funding instrument for use with the Service
 - **USER/AUTHORISED HOLDER** is a person barred from receiving the Service under the applicable laws or Regulations of Card Organisations or other Organisations or rules or policies of **COMPANY**
 - **USER/AUTHORISED HOLDER** has not been duly identified or verified by **COMPANY**, upon single discretion of **COMPANY**
 - Other important reasons, upon discretion of **COMPANY**, such as risk and compliance;
- 3.6. The **USER** shall have provided to the **COMPANY** the documentation and other information requested by the latter in connection with applicable "know your customer" and anti-money-laundering/financing terrorism rules and regulations.
- 3.7. **COMPANY** shall be entitled to notify **USER** at any time on non-acceptance to the Service via e-mail. The decision for the refusal is strictly in **COMPANY**'s discretion and **USER** shall not be liable for whatsoever compensations.
- 3.8. On the grounds of art. 4, par. 2, p. 2 of the Personal Data Protection Act, by signing the Agreement the **AUTHORISED HOLDER** grants his consent for processing his personal data to which the **COMPANY** has gained access from the signed Application and the conclusion of the Agreement for lawful purposes, including submission of the personal data of the **USER/AUTHORISED HOLDER** to the recipients: contractual partners of the **COMPANY** such as but not limited to the Creditor, Merchants, who accept Card payments, banks and creditors of the **COMPANY**, insurance companies and companies, which are occupied in the field of direct marketing, in order to realize marketing promotions, games and other by the **COMPANY**, international payment company, and related to them companies, Interantional payment company Services Providers and other similar companies.

IV. PIN

- 4.1. Together with the Card the **COMPANY** shall provide the **USER** with a Card's PIN in a sealed and not transparent envelope which shall be used solely with the Card to carry out the Operations hereunder.
- 4.2. A PIN shall be generated in completely secure and secret conditions. The **USER** shall be obliged to remember the PIN and destroy the form from which they have come to know it, and they shall not keep it written howsoever together with the Card.
- 4.3. Upon receiving the Card and a PIN, the **USER** shall bear full responsibility for their preservation.
- 4.4. Should the **USER** forget PIN, upon written request, the **COMPANY** shall issue a new Card with a new PIN within a period of 10 (days).
- 4.5. The **USER** accepts that keeping the PIN together with the Card shall be breach of the requirements of the present Agreement and shall comprise gross negligence. In cases of loss or theft of the Card and simultaneous revealing of the PIN by a third party, the **USER** shall bear full personal responsibility for all transactions carried out via the Card up to the time of its actual deactivation.

V. OPERATIONS

- 5.1. Access to the available funds in the Card shall be via all ATM and POS devices installed in commercial sites or via virtual POS in internet environment and having the International payment company trademark.
- 5.2. The Card shall be used for execution of payment and non-payment operations as well as for reference operations.
- 5.3. The Card may be used for execution of the following operations:
 - 5.3.1. Payment of goods and services via POS device in the country and abroad
 - 5.3.2. Execution of reference and other non-payment operations on the territory of the country;
 - 5.3.3. Withdrawal of money in cash via ATM and POS devices in the country and abroad;
 - 5.3.4. Payment of goods and services via Internet.
- 5.4. Operations under Art. 5.3.3. shall be limited by withdrawal limits as determined in the table below.
- 5.5. Any payment operations with the Card shall be carried out after automatic verification of the available funds in the **USER's** Card and after certification of the identity of the **USER** or the **AUTHORISED HOLDER** depending who has signed as per Art. 2.5. whereby:
 - 5.5.1. upon payment of goods or services in a commercial site the **USER** or the **AUTHORISED HOLDER** shall sign the slip printed from the POS device or enter PIN.
 - 5.5.2. upon payment of goods or services via Internet the identification of the **USER** or the **AUTHORISED HOLDER** shall be by CVV2 (three-digit code printed on the back of the Card next to the signature bar);
 - 5.5.3. upon withdrawal of money from ATM the identification of the **USER** or the **AUTHORISED HOLDER** shall be by entry of PIN.
- 5.6. Whenever carrying out operations in the country and abroad the amounts of operations shall be converted to the respective currency as per the rate of exchange applied within the international payment system as of the day of settlement by the international payment company.
- 5.7. The Card shall be charged in the day when information has been received by the international payment company and any operations shall be recorded chronologically. The term for entry of any settlement information as of the date of execution of the operations under Art. 5.3.1, Art. 5.3.3. and Art. 5.3.4. shall be 8 (eight) work days for ATM and 45 (forty-five) days for POS.
- 5.8. The **USER** may check the balance and available funds on their Card or view a statement of recent transactions by visiting www.transact.eu.

VI. RESTRICTIONS ON USE OF CARD

- 6.1. The **USER/AUTHORISED HOLDER** must ensure that they have sufficient available funds on their Card to pay for each purchase, payment or cash withdrawal using the Card.
- 6.2. The Card is not linked to a bank deposit account and is not a cheque guarantee card, charge card or credit card, nor may it be used as evidence of identity.
- 6.3. The Card may not be used for preauthorised regular payments, for gambling, or for any illegal purposes.
- 6.4. The **COMPANY** may restrict or terminate the use of the Card without notice if it identifies or suspects that suspicious, fraudulent or illegal activities are being carried out in relation to the Card, if the **USER** has not complied with the present Agreement, or in the event of exceptional circumstances which prohibit the normal operation of the Card.
- 6.5. The **USER/AUTHORISED HOLDER** shall bear the losses relating to any unauthorised payment transactions resulting from the use of a lost, stolen or illegally misappropriated payment instrument, if the payer has failed to keep the personalised security features safe, up to a maximum amount agreed between the payment service provider and the **USER/AUTHORISED HOLDER**, but not more than EUR 150.
- 6.6. The **USER** shall bear all the losses relating to any unauthorised payment transactions if he/she incurred them by acting fraudulently or by failing to fulfil one or more of his obligations under Art.12 with intent or gross negligence. In these cases, the **USER** shall bear the damages regardless of their amount.

VII. EXPIRY OF THE CARD

- 7.1. The Card will expire on the Expiry Date according to the validity period.
- 7.2. In some cases, the **COMPANY** may issue a new Card to **USER** shortly before the Expiry Date, however the **COMPANY** is not obligated to do so, and may elect not to issue a replacement Card at its sole discretion.
- 7.3. Any arrangements for the issue of a replacement Card in accordance with Art. 7.2 above, will be described upon contacting Customer Support.

VIII. TERMINATION OF THIS AGREEMENT

- 8.1. This Agreement will terminate on the earliest of:
 - 8.1.1. subject to a replacement Card being issued to **USER** in accordance with Art. 7.2, on the Expiry Date of Card;
 - 8.1.2. a request for cancellation by **USER**
 - 8.1.3. in the circumstances set out in Condition 8.2 below.
- 8.2. The **COMPANY** may terminate this Agreement:
 - 8.2.1. if **USER** breach an important part of this Agreement, or repeatedly breach the Agreement and fail to resolve the matter within 10 days, or use Card or any of its facilities in a manner that **COMPANY** believes is fraudulent or unlawful;
 - 8.2.2. if **USER** act in a manner that is threatening or abusive to **COMPANY'** staff, or any of its representatives;
 - 8.2.3. if **USER** fail to pay fees or charges that they have incurred or fail to put right any shortfall on the balance of Card; or
 - 8.2.4. if there is no activity on Card for a period of 3 consecutive months or more.
- 8.3. If the Agreement terminates the **COMPANY** will cancel **USER'** Card and **USER** must inform **COMPANY** as soon as practicable what they want **COMPANY** to do with any unused Available Funds on Card.

IX. RIGHTS AND OBLIGATIONS OF THE USER

- 9.1. The **USER** shall have the right:

9.1.1. To use the Card for execution of Operations under the terms of the present Agreement;

9.2. The **USER** shall be obliged:

9.2.1. To use the Card with the care of a good merchant and preserve it from any mechanical damage, magnetic and electromagnetic influence, to undertake reasonable measures to protect it against loss, theft, or use in an illegal manner. In case the Card has been provided to an **AUTHORISED HOLDER**, the **USER** has to inform them that they have to use the Card with the care of a good merchant and preserve it from any mechanical damage, magnetic and electromagnetic influence, to undertake reasonable measures to protect it against loss, theft, or use in an illegal manner;

9.2.2. To sign on all slips and notes when making payments for goods and services via POS devices in the same manner as he has signed on the back of the Card. In case the Card has been provided to **AUTHORISED HOLDERS**, the **USER** has to inform them that they have to sign on all slips and notes when making payments for goods and services via POS devices in the same manner as they have signed on the back of the Card

X. RIGHTS AND OBLIGATIONS OF THE COMPANY

10.1. The **COMPANY** shall be obliged:

10.1.1. To provide the **USER** with the Card under the present Agreement;

10.1.2. To provide for blocking of the Card under Art. 2.6 and its cancellation in the events under Art.2.7;

10.1.3. To provide designated telephone numbers which **USERS** can use to provide feedback and/or obtain information in connection and regarding the use of the Card;

10.1.4. To provide for the due processing and keeping of the information regarding any executed operations with Cards;

XI. LOST, STOLEN OR DAMAGED CARDS

11.1. If the **USER/AUTHORISED HOLDER** lose the Card or it is stolen or damaged the **USER/AUTHORISED HOLDER** must notify the **COMPANY** immediately by calling Customer Services team in accordance with Art. 15 of this Agreement. The **USER/AUTHORISED HOLDER** will be asked to provide their Card number and other information to verify that they are the authorised cardholders. Following satisfactory completion of the verification process, the **COMPANY** will then immediately block any lost or stolen Card to prevent unauthorised use and cancel any damaged Card to prevent further use.

11.2. After the **USER** have notified the **COMPANY** of the loss, theft or risk of misuse, and providing that the **COMPANY** is able to identify their Card and satisfy certain security checks, the **COMPANY** may issue a replacement Card and PIN to **USER**. Certain fees may apply for the re-issue of a lost or stolen card.

11.3. If the **COMPANY** consider the **USER/AUTHORISED HOLDER** have acted fraudulently, or they act intentionally or with gross negligence failed to keep their Card or its details safe at all times, the **COMPANY** will hold **USER** liable for all transactions and any associated fees. Subject to this, the **COMPANY** will limit **USER**' liability for any unauthorised transactions, where the **USER** have notified the **COMPANY** in accordance with Art. 11.1.

XII. LIABILITY

12.1. The **USER/AUTHORISED HOLDER** shall be liable for all their obligations arising out of the use of the Card under the Agreement and the effective legislation of the Republic of Bulgaria;

12.1.1. The **USER** shall be liable for all operations under Art.5.3., carried out within the charged limit of the Card.

12.1.2. The **USER** shall be liable for all operations carried out with merchants with no online connection to the issuer and no possibility for verification of the available balance, which depends on the type of the card - Electronic use only, as indicated on the back of the card.

12.2. The **COMPANY** shall not be liable in the event of impossibility of the **USER** or the **AUTHORISED HOLDER** to carry out operations with the Card due to technical damage or other objective reasons, which fall outside the control of the **COMPANY**. In any such case the **USER** or the **AUTHORISED HOLDER** shall have no claims to the **COMPANY** for compensation for any suffered damages and/or losses.

12.3. The **COMPANY** shall not be liable for any contradictions and disputes which may arise between the **USER** and the **AUTHORISED HOLDER** and any third parties in connection and regarding the use of the Card, as well as any consequences for the **USER** or the **AUTHORISED HOLDER** thereafter.

12.4. The **COMPANY** shall not be liable in case any staff member in a commercial site rejects payment by means of Operations carried out with the Card. In any such case the **USER** or the **AUTHORISED HOLDER** shall have no claims to the **COMPANY** for compensation for any suffered damages and/or losses.

12.5. The **COMPANY** shall be solely liable to the **USER**, however not to the **AUTHORISED HOLDER** with regard to all transactions, carried out with the Card following its blocking under Art.2.6.

XIII. REDEMPTION OF E-MONEY

13.1. The **USER** is entitled to request personally by sending an e-mail to the **COMPANY** for the Service to redeem part or all available balance of e-money of **USER**, less all applicable fees. The request for redemption of e-money has to be signed by legal representative or a person explicitly authorised by the **USER**. Subject to the successful completion of applicable anti-money laundering, fraud and other illegal activity checks of every request for redemption by **COMPANY**, it will redeem the amount of the outstanding e-money, less the applicable fees, such as redemption fee.

13.2. The **COMPANY** is not liable for incorrect transactions based on false or incomplete information, submitted by the **USER**. The **COMPANY** shall not be liable for delays in the redemption of e-money where the delay is caused by any third party involved in the transfer transaction of redeemed money.

13.3. The **USER** cannot request and is not entitled to e-money redemption if there is no balance available in its Card for whatsoever reason or balance is not enough to cover the fees for redemption.

13.4. The **COMPANY** is entitled to charge redemption fee to the **USER**, specified in additional agreement between the Parties.

13.5. A fee may be charged for the redemption, provided that this is specified in the agreement in accordance with Art. 13.4 and if at least one of the following conditions obtains:

13.5.1. The redemption is requested prior to the expiry of the agreement;

- 13.5.2. The agreement sets forth an expiry date and the holder of electronic money terminates the agreement before that date;
- 13.5.3. The redemption is requested more than a year after the agreement expiry date.
- 13.6. The fee under Art. 13.5 shall be pro rata and proportionate to the actual costs incurred by the **COMPANY** of electronic money.

XIV. TRANSACTION DISPUTES

- 14.1. If the **COMPANY** considers that the **USER** did not authorise a particular transaction or that a transaction was incorrectly carried out, the **USER** must contact Customer Services team without undue delay - as soon problem is noticed. Depending on the circumstances, Customer Services team may require **USER** to complete a dispute declaration form.
- 14.2. The **COMPANY** will refund any unauthorised or incorrectly executed transaction unless it has reason to consider that the incident may have been caused by a breach of the Agreement, through gross negligence or where it has reasonable grounds to suspect fraud. The **COMPANY** shall not be held liable for a transaction that has been incorrectly executed if the **USER** has failed to notify **COMPANY** of a problem without undue delay – in those circumstances, **USER** may be held liable.
- 14.3. If investigations show that any disputed transaction was authorised by **USER** or they may have acted fraudulently or with gross negligence, the **COMPANY** may reverse any refund made and **USER** will be liable for all losses the **COMPANY** suffer in connection with the transaction including but not limited to the cost of any investigation carried out by **COMPANY** in relation to the transaction.
- 14.4. In certain circumstances, a transaction will be initiated but not fully completed. Where this happens, this may result in the value of the transaction being deducted from the Card balance and therefore unavailable for use – the **COMPANY** refers to this as a “hanging authorisation” or “block”. In these cases, the **USER** will need to contact Customer Service team in accordance with Art.15 and present relevant evidence to show that the transaction has been cancelled or reversed.
- 14.5. In certain circumstances, the **COMPANY** may refuse to complete a transaction that **USER** has authorised. These circumstances include:
- 14.5.1. If the **COMPANY** is concerned about the security of Card or it suspects Card is being used in a fraudulent or suspicious manner;
- 14.5.2. If there are not sufficient Available Funds to cover the transaction and all associated fees at the time that **COMPANY** receives notification of the transaction;
- 14.5.3. If there is an outstanding shortfall on the balance of the Card;
- 14.5.4. If the **COMPANY** have reasonable grounds to believe that the **USER** is acting in breach of this Agreement;
- or
- 14.5.5. If there are errors, failures (mechanical or otherwise) or refusals by merchants, payment processors or payment schemes processing transactions.
- 14.6. Unless it would be unlawful for **COMPANY** to do so, where they refuse to complete a transaction for **USER** in accordance with Art. 14.5 above, the **COMPANY** will notify **USER** as soon as reasonably practicable, that it has been refused and the reasons why it has been refused, together where relevant, with the procedure for correcting any factual errors that led to the refusal. The **COMPANY** may charge **USER** each time if there is a notification that its payment request has been refused.
- 14.7. **USER** may claim a refund for a transaction that it authorised provided that:
- 14.7.1. The authorisation did not specify the exact amount when they consented to the transaction; and
- 14.7.2. The amount of the transaction exceeded the amount that **USER** could reasonably have expected it to be (taking into account their previous spending pattern on the Card, the Agreement and the circumstances of this case).
- 14.8. Such a refund must be requested from Customer Services team within 8 weeks of the amount being deducted from the Card. The **COMPANY** may require **USER** to provide with evidence to substantiate its claim. The refund shall be equal to the amount of the transaction. Any such refund will not be subject to any fee.

XV. CUSTOMER SERVICES

- 15.1. Customer Services team are normally available 9 am to 5pm Monday to Friday, during these hours the **COMPANY** will endeavour to resolve all enquiries immediately, however certain types of enquiry can only be resolved during normal business opening hours. The **USER** can contact Customer Services team by the following methods:
- 15.1.1. By telephone;
- 15.1.2. By e-mail;
- 15.2. Business opening hours are Monday to Friday, 9am to 5pm. Correspondence received after the close of business on a particular day will be treated as having arrived on the following business day.
- 15.3. If **USER** is not satisfied with any element of the service it receives, any complaints should also be made to Customer Services team using the contact details in Art.15.1 above. Calls may be monitored or recorded.

XVI. SERVICE FEES. CURRENCY CONVERSION FEES

- 16.1. The **COMPANY** will charge the **USER** fees to use the Service, as specified in the Additional Agreement. **COMPANY** may charge fee for transfers, if it is stated in the Additional agreement.
- 16.2. Where a currency conversion is offered by a merchant at the point of sale **USER/AUTHORISED HOLDER** will be shown the foreign exchange rate that will be applied to the transaction before authorising the payment transaction. By proceeding with authorisation of the payment transaction **USER** is agreeing to the currency conversion on the basis of the foreign exchange rate. Where a currency conversion is offered at the point of sale by the Merchant, not by **COMPANY**, **USER** chooses to authorise the payment transaction on the basis of the Merchant's exchange rate and charges, the **COMPANY** has no liability to **USER** for that currency conversion.
- 16.3. Payment transactions with Card, made in a currency other than the currency of the issued Card, will be converted by the **COMPANY** applying foreign exchange fee expressed as a certain percentage above the effective foreign exchange rate of the respective Card Organisation for day in which the payment transaction has been executed, cleared or settled with the Card Organisation. All fees shall be charged to **USER** in the currency of the issued Card.

XVII. PROVISION AND LANGUAGE OF THE AGREEMENT

- 17.1. A copy of the Agreement will be provided to **USER** in printable form during the sign-up process. A copy of the Agreement, as amended from time to time, is available to **USER** on the **COMPANY** website for the Service.
- 17.2. After sign up **USER** may request to be provided with the Agreement, and a link to the Agreement will be sent to **USER** email address for printing.
- 17.3. The Agreement will be provided to **USER** in English.

XVIII. OTHER PROVISIONS

- 18.1. The present Agreement and all subsequent amendments to them shall enter into force as of the day of publishing in the website of the **COMPANY** – www.transact.eu.
- 18.2. The incidental invalidity or voidance of one or more clauses of the present Agreement shall not affect the validity of the remaining clauses.

XIX. LIMITS

19.1. Example to be addressed by each Program Manager:

Limit Type	Amount
Daily Cash Max authorisation limit	EUR 820
Daily POS Max authorisation limit	EUR 2500
Daily Cash and Sale Max authorisation limit	EUR 3320
Number of card uses per day	40