

## GENERAL TERMS AND CONDITIONS OF INVESTBANK JSC FOR ISSUANCE AND USE OF CREDIT CARDS

### GENERAL PROVISIONS

1. The subject matter of these General Terms and Conditions is to settle the relations between Investbank JSC (hereinafter referred to as the Bank or Investbank, or Issuer) and any customer of payment services (hereinafter referred to as the Holder) or authorised user of payment services (hereinafter referred to as the Cardholder) in the issuance and service of bank payment credit cards with local and international access.
2. These General Terms become obligatory for the Holder / Cardholder after they have been provided and he has agreed with them, certifying their consent to their signing and after signing a contract for the issuance of a personal or corporate credit card from which the current General terms form an integral part.

### PROCEDURE FOR ISSUANCE OF CREDIT CARDS AND TYPES OF CARDS

3. The payment card (bank card) is a type of payment instrument whereon information is recorded electronically, it is used multiple times to identify the authorized user of payment services and for remote access to a current account and/or to a predetermined credit limited, as agreed between the authorized user of payment services, to whom the card is issued, and the provider of payment services. The Bank, as an Issuer of Payment Cards, issues bank credit cards with all required features, pursuant to the standardized requirements of the relevant card payment organization (CO – card organization) with a Personal Identification Number (PIN).
  - 3.1. The Bank may issue bank cards based on a notarized power of attorney which indicates the right of the Attorney to conclude the necessary agreements for issuance of bank card, to open the required bank accounts on behalf of the Authorizer and to establish collaterals, if necessary.
4. The bank card should be received personally by the Holder/Cardholder or upon submission of notarized power of attorney which indicates the right of the Attorney to obtain the issued bank card and the accompanying sealed envelope containing the PIN. Investbank JSC issues the following types of bank credit cards which shall be used according to their intended purpose:
  - 4.1. International credit cards Mastercard for use nationwide and abroad;
  - 4.2. International credit cards VISA for use nationwide and abroad.
5. To be issued a bank card the client shall complete the application form, as determined by the Bank, where:
  - 5.1. The Client shall provide the Bank with the data required for the issuance of the card. Moreover, at the request of the Holder the Bank may issue additional cards to third parties (cardholders) - natural persons aged 14 (fourteen) and above. Those third parties will use the cards entirely for the own risk and responsibility of the holder of the card current account.
  - 5.2. When submitting the application for issuance of bank card in the form determined by the Bank the Holder is required to pay all fees in connection with the issuance of the card, according to the Tariff for the respective type of card and the product under which the card is issued.
  - 5.3. If cards are issued to third parties the Holder shall determine the percentage of the funds available on the card account which will be used by each cardholder and the limits for each cardholder, according to the Tariffs applied by Investbank JSC for natural/legal persons for the respective type of card and the product under which the card is issued.

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Cardholder/Holder ..... (signature)

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- 5.3.1.** Only the Account Holder is entitled to change the operating (daily and weekly) limits of the cards issued to third parties - cardholders.
- 5.3.2.** The Holder assumes the responsibility for all actions related to the additional cards.
- 5.3.3.** All transactions and transaction fees executed and paid with the cards issued to the relevant account shall be for the expense of the Holder.
- 5.3.4.** The cards issued to third parties shall be deactivated by the Bank upon termination of the agreement signed with the Holder.
- 5.4.** The third parties - cardholders authorised by the Account Holder may make payments to the amount of the determined coverage and limit.
- 5.5.** The Bank issues corporate cards to legal or natural persons which perform economic activities and have a status of merchants and which meet at least the following requirements: the legal/natural persons shall be registered as merchants according to the Bulgarian laws; they shall not be declared bankrupt or involved in any bankruptcy proceedings and shall have provided the collateral approved by the Bank and that of any non-profit organisations which meet the requirements of Investbank JSC for assessment of their solvency.
- 5.6.** Before issuing any credit card which allows for the use of credit limit in the form of overdraft the Bank makes an assessment of the Holder's creditworthiness.
- 5.7.** The following documents are required for the issuance of:
  - 5.7.1.** Personal bank card:
    - 5.7.1.1. Application in the form determined by the Bank completed by the Holder;
    - 5.7.1.2. Framework agreement for provision of payment services signed with the Bank;
    - 5.7.1.3. Identity document of the Holder/Card Holder;
      - 5.7.1.4. Documents which prove the income received (in case of issuance of credit cards which allow for the use of credit limit on a credit card).
      - 5.7.1.5. personal data as per ID document for individuals – Bulgarian nationals, and a document certifying the permanent stay in Bulgaria for individuals – foreign nationals, as well as the signatures of the individuals entitled to dispose with the account money, the signatures of such individuals must be affixed in the attendance of an officer of the payment services provider authorized for such purposes or be notarized;
      - 5.7.1.6. a power-of-attorney, if any, wherewith the Holder authorizes another person/s/ to dispose with the account money; the principal's signature must be affixed in the attendance of a person authorized for such purposes by the payment services provider or be notarized;
  - 5.7.2.** Corporate/company bank card:
    - 5.7.2.1.** Application in the form determined by the Bank completed and signed by the persons authorised to represent the merchant;
    - 5.7.2.2.** Framework agreement for provision of payment services signed with the Bank;
    - 5.7.2.3.** Certificate of good standing containing the circumstances registered with the merchant's docket issued by the Registry Agency/Court of Registration and in case of entities which are not registered under the Commercial Register Act and non-profit organisations - certificate of good standing issued by the court of registered office;
    - 5.7.2.4.** Document of incorporation (Articles of Association/Articles of Incorporation);
    - 5.7.2.5.** UIC registration or registration under the BULSTAT Register by Registry Agency for the persons for whom a statutory registration obligation has been established.
    - 5.7.2.6.** Annual tax return;

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- 5.7.2.7. Financial statements for the previous year and the last accounting period;
  - 5.7.2.8. Identity document of the natural person determined by the merchant - cardholder;
  - 5.7.2.9. Documents determined at the Bank's discretion which prove the creditworthiness of the Holder (valid only for credit cards which allow for the use of credit limit);
  - 5.7.2.10. personal data as per ID document and signature specimen of the individuals entitled to dispose with the account money; the signatures of such individuals must be affixed in the attendance of an officer of the payment services provider authorized for such purposes or be notarized;
  - 5.7.2.11. a power-of-attorney, if any, wherewith the individual/s/ managing and representing the Holder authorize another person/s/ to dispose with the account money on behalf of the Holder; the principal's signature must be affixed in the attendance of a person authorized for such purposes by the payment services provider or be notarized;
  - 5.7.2.12. Other documents determined at the Bank's discretion.
6. The Bank may refuse to issue a card requested by the client, without being required to give reasons therefor.
7. The bank card shall be provided for use by the Cardholder upon signing of a contract for the issuance of a personal or corporate credit card.
8. The Bank shall provide the Holder with the opportunity to use a credit card according to the terms and conditions provided in the agreement for the issuance of a personal or corporate credit card.

## TRANSACTIONS WHICH CAN BE EXECUTED WITH THE CARD

9. **The following transactions can be executed with the international credit cards Mastercard/VISA:**
- 9.1. Cash withdrawals from automated teller machines (ATM) designated with the trademark of the relevant CO and specific trademark of the relevant card organisation product nationwide and abroad;
  - 9.2. Cashless payment of goods and services through POS (point of sale) terminals and imprinters at merchants designated with the trademark of the relevant CO and specific trademark of the relevant card organisation product and online payments nationwide and abroad. With Mastercard Standard, Mastercard Business, Visa Business, VISA Classic, VISA Gold and VISA Free cards, can be made contactless/; transactions at POS terminals at merchants. Contactless transactions are performed by approaching a non-contact bank card to a POS terminal with a contactless reader, and the information is exchanged at a particular radio frequency. POS terminal outputs a short beacon or light signal indicating that the operation is successful.
- For security reasons for all non-contact Mastercard/VISA cards, a technical setting is provided for the possibility of making non-contact payments only after the Cardholder has made the first transaction by entering an online PIN at an ATM, checking of account balance e.t.c.
- 9.3. Cash withdrawals from bank branches and/or other financial institutions through POS terminals designated with the trademark of the relevant CO and specific trademark of the relevant card organisation product nationwide and abroad;
  - 9.4. Reference report operations and other payment and non-payment operations.
  - 9.5. Payment of goods and services as well as transfer between accounts via virtual POS terminals The Bank registers all its issued cards in the cardholder identification programs of the international card organizations Visa Secure and Mastercard Identity Check through the "3D Card Protection" service. For a transaction on merchant websites participating in the Visa Secure and Mastercard Identity Check programs, the cardholder

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receives a text message (SMS) containing a secret payment verification code (dynamic password) on the mobile number specified in the card issuance request. When making transactions over the Internet, using the "3D Card Security" service, besides the personalizing details, the Cardholder must also enter the secret payment verification code.

In addition to the dynamic password, as from 10.08.2020, the authorized user shall enter also a **static password**, which for newly issued cards will be printed out in the **PIN envelope**. The static password received in the PIN envelope does not have an expiry date and may be replaced at any time by the card holder at the customer portal of BORICA AD – <https://3ds.borica.bg/IBANK>.

For cardholders who have cards issued **before 10.08.2020**, the static password will be received through SMS notification to a mobile number registered at the Bank. The static password received by SMS shall be valid for a period of 30 calendar days from the date of its generation and the cardholder shall necessarily change it through the customer porta of BORICA AD – <https://3ds.borica.bg/IBANK>.

The cardholders will receive per usual on their mobile phone number an SMS text with a one-time dynamic password, which shall be entered in the required field for payment.

The one-time dynamic password consists of **6 digits**.

For payment in online stores certified to accept 3D payments, an additional window is loaded where the customer is required to enter their one-time dynamic and static password for payment. This additional window displays information about:

- Merchant name;
- Payment amount;
- Payment description (if provided by the merchant);
- Last 4 digits of the card number;
- Personal message entered by the customer on the customer portal

By providing the necessary data, the Cardholder is identified, confirms the amount of the payment and orders the Bank to debit the card account with the amount of the payment and transfer it to the account of the payee. More detailed information about the service is published on the Bank's official website <https://www.ibank.bg>.

**9.6.** Payment operations executed at the initiative of the payer or beneficiary in which the payer has stated their consent in advance for the execution of the payment operations by card under preliminary conditions. Such operations may be utility payments, recurring payments, lease installments, cost for web downloads from the Internet (music, films, games), etc.

**10.** The Bank reserves the right to increase or reduce the number of payment transactions which the cardholder may execute by using the card; such information may be obtained in the financial centres or on the its website.

**11.** The payments abroad shall be made in the national currency of the country in which the transactions are executed or in the currency selected by the Cardholder in the event that the merchant provides this opportunity.

**12.** Where an operation is executed in Bulgaria in a currency other than the card currency, the operation's amount is converted from BGN into the card currency at **the Bank's** "We buy at" rate for cashless operations on the day announced as the operation's processing day at **the Bank**. The rates for the operation-reporting day are announced on **the Bank's** official site: <http://www.ibank.bg/>

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In the case of operations executed abroad, the transaction's amount is converted from the transaction's currency into the account currency (settlement account) of **the Bank** in EUR at the VISA rate <https://usa.visa.com/support/consumer/travel-support/exchange-rate-calculator.html> and Mastercard rate <https://www.Mastercard.us/en-us/consumers/get-support/convert-currency.html> for the relevant day of the operation's processing by the relevant international card organization. **The Bank** converts the amount received in its account to the card currency by applying **the Bank's** "We sell at" rate for cashless operations on the day announced as the operation's processing day at **the Bank**.

For operations executed abroad, when the account is in USD, on the date of operation accounting, the amount is converted from EUR (settlement account of the Bank) into BGN at a rate based on the "We sell at" rate of the Bank for cashless operations and from BGN into USD at a rate "We sell at" for cashless operations.

For operations executed abroad, when the account to which the card is bound is in EUR and the amount of the transaction is in EUR, the amount is not converted.

**13.** All payment transactions are permitted to the limits applicable to single withdrawal/payment for a period of 24 hours and for a period of 7 (seven) calendar days from the date of the first use and are determined depending on the bank card type. The maximum limits and restrictions on the use of the bank card are specified in the Tariff for Interest Rates, Fees and Commissions applicable to the relevant card type. Contactless payments in Bulgaria can be made up to the amount specified by the Bank, as these transactions may not require entering a PIN and / or placing a signature on the Transaction Document, and these payments may also be executed in offline mode . The maximum amount for a non-contact transaction over which the cardholder's verification is required by entering a PIN at the moment of acceptance of the present General Terms and Conditions, for Bulgaria is BGN 25.00 for contactless VISA credit cards issued before 02.04.2020. All cards issued after the specified date shall have a limit for contactless payments up to BGN 100 without PIN entry..

**14.** The bank card belongs to Investbank JSC and should be returned after the expiry of its term of validity and in case of early termination of the agreement - on the day of its termination.

## OPENING OF CARD CURRENT ACCOUNT SERVICING THE BANK CARD

**15.** The Bank will open and maintain in the name of the Holder card current account in the relevant currency - BGN, USD, EUR - which will be used only to service the transactions executed with the bank card(s).

**15.1.** The Bank credits the open card current account upon receipt of financial communication on any initiated transaction. In certain cases the card account may be credited within 30 calendar days from the date of initiation depending on the type and location of the transaction when the card is used outside the country.

**15.2.** The card current account will be closed in case of termination of the contractual relations between the Bank and the Holder/Cardholder, as follows: in terms of credit cards bearing the logo Mastercard and Visa - not earlier than 30 (thirty) days from the date of occurrence of any reason therefor and not later than 60 (sixty) days.

## RIGHTS AND OBLIGATIONS OF THE PARTIES

### **16. The Bank shall:**

**16.1.** Issue a bank card to the Cardholder and deliver it personally or subject to the terms and conditions of para.3.1 of these General Terms and Conditions, along with the appropriate PIN, and shall not disclose any information thereof to its officials and third parties.

**16.2.** Account for the transactions made through the Cardholder's card on a daily basis and in a chronological order depending on their registration with the Bank;

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- 16.3.** Keep bank secret in respect of the card transactions.
- 16.4.** In case of any notification under para.18.5 - block the card as soon as possible but not later than 1 (one) hour after the Cardholder's notification.
- 16.5.** Issue new card and new PIN/only new PIN within 5 (five) days in the cases referred to in para.17.4 and para.17.6 of the General Terms and Conditions herein.
- 16.6.** Ensure the return of the card or its reissue in the shortest possible time at the request of the Cardholder in case of detention of the card by any ATM which is due to technical fault of the device.
- 16.7.** Assist in solving any case of contested payment upon receipt of the required documentation by the
- 16.8.** Inform the Holder / Cardholder who has the status of "consumer" (within the meaning of the Consumer Protection Act or the Payment Services and Payment Systems Act) for any change to these General Terms and Conditions within 7 days of occurrence on specified by him phone, email or mailing address.
- 16.8.1.** When disagreeing with the amendments, the Holder / Cardholder may unilaterally withdraw from the contract without giving any reason and without indemnity or default, repaying all of its obligations to the Bank or continuing to execute the contract as in force prior to the change of the General Terms.
- 16.8.2.** The Card Holder / Cardholder shall exercise his / her right under item 16.8.1 and shall send a written notice to the Bank within two months from the date of receipt of the notice under item 16.8.
- 16.8.3.** The changes in the General Terms are binding upon the Holder / Cardholder when he is notified of the change under the provisions of item 16.8. and has not exercised his right under item 16.8.1. and item 16.8.2.
- 16.9.** To inform the Holder / Cardholder who is not a user (within the meaning of the CPA or PSPSA) of any change to these General Terms and Conditions by:
- a By monthly statement following the amendment and/or;
  - b. On the Bank's website and/or;
  - c. In any other suitable manner.
- 16.9. 1.** The change of the General Terms and Conditions shall enter into force with respect to the Holder / Cardholder who is not a consumer (within the meaning of the CPA or PSPSA) immediately on the date specified in the Bank's notice. In the event that the Holder / Cardholder disagrees with the proposed changes, he / she shall state this to the Bank, in which case the Bank shall have the right to unilaterally terminate the bank card agreement with him / her and the Account Holder shall repay all his / The Bank in connection with the card, without being responsible for costs and damages in connection with the termination. The absence of a statement by the Holder within this period is considered to be an agreement and the Bank applies the new terms and conditions to the Holder and the Cardholder.

## **17. The Bank is entitled:**

- 17.1.** To determine operating limits for the use of funds in a certain transaction within 24 hours and for a period of 7 days, as well as to specify the maximum number of transactions which can be executed with the card for a certain period. In this case the Bank shall notify the Cardholder thereof in the bank branches, on the website or in any other suitable manner.
- 17.2.** To refuse applications for authorisation if the available balance on the account serving the bank card has been exceeded, if the credit limit on the credit card or the limit on the transactions have been exceeded and in case of violation of the requirements for using the card, expiry of its term, other inconsistencies in the data, etc.
- 17.3.** To block the card in order to prevent its use in the following cases:
- 17.3.1. three consecutive unsuccessful attempts to enter the PIN;

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17.3.2. at the request of the Holder/Cardholder;

17.3.3. non-fulfillment by the Cardholder and / or the Holder of obligations under the agreement for issuing a personal or corporate credit card or the present General Terms and Conditions; 17.3.4.

In the case of overdue payment due under paragraph 27.6.

17.3.5. Upon notification under item 18.5. of these General Terms and Conditions;

17.3.6. In case of attachment to the Holder's account.

17.3.7. In other cases provided by law, in the agreement for issuing a personal or corporate credit card.

**17.4.** To block the card in order to prevent its use when in the Bank's opinion this is required to protect the interests of the Holder and/or Cardholder.

**17.5.** The Bank will deactivate the card, thus making it invalid, upon expiry of its term of validity, if the bank account has been closed, in case of termination of the agreement and in other cases laid down in the agreement and these General Terms and Conditions.

The Bank is entitled to deactivate the bank credit card provided that the Cardholder has not tried to find it within 30 days from the date of its issuance, reissue or renewal.

**17.6.** In the presence of objective reasons<sup>1</sup> - to reissue the card and to notify the Holder and/or Cardholder as soon as possible.

## **18. The Cardholder shall:**

**18.1.** Receive the card and PIN personally or subject to the provisions of para.3.1 of these General Terms and Conditions in the Bank or on other place explicitly specified in a separate agreement signed with the Bank.

In exceptional cases and in case of urgent replacement of issued credit card abroad, upon explicit request by the Holder that he accepts to receive the card under this order and after his proper identification in a manner acceptable to the Bank, the Cardholder may receive a new edition the credit card outside the country at an address indicated by him / her, for which purpose the Bank sends the card and the PIN in separate shipments.

For this purpose the Bank will send in two separate shipments the card and PIN by using the services of a courier company. Upon receipt of the card the Cardholder shall immediately sign on the place designated for that purpose.

**18.2.** Refrain from writing its PIN in a manner that allows for its disclosure to a third party, including on the bank card or on any medium brought together with the bank card, and shall take all other measures to preserve the secrecy of the PIN.

**18.3.** Use personally the card and shall not provide it for use to any third parties. In addition, the Cardholder shall store the card in reliable and secure way and shall protect it from any loss, destruction, breaking, scratching, demagnetization and other similar actions which make it unfit for use.

**18.4.** Immediately notify Investbank JSC and request the card to be blocked in case of its destruction, loss, misappropriation, forgery or use of the card in any other unauthorised manner by submitting written order at an office of Investbank JSC, on the following telephone number: +359 0 70012555 or through the national card operator Borica AD, on its telephone numbers +359 2 2 92 15151; available 24 hours a day. The notice to Investbank JSC shall contain personal data of the Holder/Cardholder and the notice to the card operator Borica AD shall contain the bank card number and the card account number (IBAN).

**18.5.** Give written confirmation to Investbank JSC in case that the notice referred to in the preceding paragraph has been given by phone or by other means of communication within three working days.

**18.6.** (Amended by decision of the Management Board, Minutes No. 64 of 13 December 2011) Notify the Issuer of any change in its names, ID card/passport data, workplace, telephone number, mobile operator and all

<sup>1</sup> The objective reasons should be interpreted as: inclusion of the card in a list of compromised payment instruments received by the Card Organisation or presence of any data for the use of the card on devices which, according to information provided to the Bank, have been manipulated; technical problems with the card; early large-scale reissue due to transition to a new standard.

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other data specified in the application for issuance of bank card within 7 (seven) days. If the Cardholder indicates incomplete or wrong address and if it fails to notify in writing the Issuer of any change in its address, all communications and invitations sent by the Issuer to the Cardholder to the address specified in the application shall be considered as duly delivered. If the Cardholder fails to inform the Bank of any change in its telephone number and/or mobile operator it will not receive SMS notifications of the transactions made, SMS notifications with one-time passwords for payment to online merchants and will not be aware of any possible unauthorised transactions made by it.

- 18.7. Sign on the place designated for that purpose (tape for signature) on the back of the card in a manner corresponding to the signature in the ID document upon receipt of the card.
  - 18.8. Sign the receipts proving any sale or cash withdrawal printed by the POS terminal with the same signature as that on the back of the card and on the ID document, thus certifying that it agrees with the transaction.
  - 18.9. Prove its identity at the request of the relevant merchant which accepts card payments.
  - 18.10. Return the card to the Bank on the occurrence of one of the following events:
    - 18.10.1. damage, of the card
    - 18.10.2. expiry of the card's term of validity or
    - 18.10.3. termination of the agreement for issuing personal or corporate credit card
  - 18.11. Check at regular intervals (at least once every two weeks) the account transactions/bank statement of its card. In case of doubt on any of the transactions the Cardholder shall immediately notify the Bank thereof.
  - 18.12. Refrain from exceeding the credit card limit allowed by the Bank. In addition, the Cardholder shall recover the funds used in case of offline transactions which does not require the approval of the authorisation system of the system operator Borica AD up to the limits determined by the international card organisations Mastercard and Visa and when the available funds or credit limit may be exceeded. In an offline authorization mode, the check is performed immediately by the terminal without any check being performed by the authorization system of the card issuer or its servicing processing entity.
  - 18.13. In the cases where the Cardholder differs from the Account Holder the responsibility for timely repayment of all debts arising from the use of the card shall be borne by the Holder.
  - 18.14. In the cases where the Cardholder differs from the Account Holder the responsibility for the maintenance of sufficient funds in the account to cover all payments made by the bank card and the fees and commissions payable to the Bank shall be borne by the Holder.
  - 18.15. The Cardholder/Holder shall immediately notify the Bank in writing of any unauthorised or incorrectly executed transactions upon obtaining knowledge of them. It will be considered that the Cardholder has become aware of such transactions at the latest upon receipt of the monthly statement but not later than 13 months from the date on which its account has been credited.
  - 18.16. To use the 3D Card Security service when making transactions on the Internet whenever this option is offered by the merchant.
  - 18.17. To notify the Bank immediately in case of compromising or suspicion of compromising card data, static and dynamic password for online payment.
  - 18.18. To notify the Bank immediately of any requests for card data and dynamic password for online payment, received from various sources in any manner of communication and on various occasions other than the payment on the webpage of a merchant participating in the programs Visa Secure and Mastercard Identity Check.
- 19. The Holder/Cardholder is entitled:**
- 19.1. To make transactions with the card pursuant to para.9 and para.10 of these General Terms and Conditions to the amount of the funds available on the account associated with the card and to the agreed credit limit,

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respectively, and in compliance with the operating (daily and weekly) limits applicable to the various types of transactions.

- 19.2. To request in writing to unblock the card in case of three consecutive unsuccessful attempts to enter the PIN, as well as in the cases where the card is blocked at its request.
- 19.3. To request in writing to be issued a new card by the Issuer in case of loss, destruction or misappropriation of the card and to obtain the new card and PIN personally or subject to the terms and conditions of para.3.1 of these General Terms and Conditions.
- 19.4. To request in writing to be issued a new PIN in case that the Cardholder has forgotten the existing one and to change the PIN on any ATM nationwide which is a part of Borica-Bankservice AD system.
- 19.5. To receive information on the last five card transactions made on ATM which is a part of Borica AD system and/or detailed information on request.
- 19.6. To contest in writing the transactions, fees and commissions reflected in the monthly statement within 30 (thirty) days from the date of the statement. In the event that the data provided in the monthly statement are not contested in the specified time limit it shall be considered that they are approved by the Holder/Cardholder. Monthly statement which has not been received shall not be considered as a basis to extend the terms for contesting when such failure is not caused by the Bank.
- 19.7. The Bank will review the objections pursuant to the procedures and in the time limit, as provided for in the law, and in accordance with the procedure established by the CO. In case that the CO has rejected the contestation the Holder/Cardholder shall pay all costs of the litigation procedure.
- 19.8. To request issuance of additional bank card(s) to the existing active card in the cases where the Cardholder is the holder of the account.
- 19.9. To verify any payment of virtual / internet terminal devices with a one-time password received via SMS to a mobile number \* provided by the Holder if the vendor requires such a confirmation.

\* If the Bank does not have an up-to-date mobile number to deliver SMS with one-time dynamic passwords and a static password to verify payments to virtual merchants, the transaction may be rejected

#### **TERMS AND CONDITIONS FOR THE USE OF CREDIT LIMIT WITH A GRACE PERIOD**

20. The initial credit limit is determined by the Bank and is indicated in the specific agreement according to Art. 7. The credit limit shall be utilised by the date of expiry of the card term of validity. If in the renewal of the card the Holder has no late payments at the date of expiry of its term of validity, the Bank has not found any deterioration of its creditworthiness and the Holder is willing to extend the lifetime of the credit card and credit limit, the term of utilisation of the credit limit will be renewed. The renewal shall be subject to the signature of addendum between the parties and, if necessary, new collateral will be established for the new term of validity in accordance with the stipulations laid down in the agreement. In the event that the bank card is reissued before the expiry of its term due to technical fault in the plastic, loss or theft, the duration of the credit agreement shall not be changed in accordance with the new term of validity of the card.

21. The Bank determines the credit limit of the Account Holder depending on the card type and the assessment of its creditworthiness, without being required to give reasons therefor. The Holder determines the amount of the credit limit(s) for each additional card within the credit limit approved by the Bank. The Cardholder is not entitled to exceed the current credit limit. The Holder's account may be credited with amount which results in exceeding the limit when making offline transactions and for the purpose to collect the fees and commissions payable to the Bank. In case the credit limit is exceeded, that portion of the payable, which exceeds the limit, is registered as an outstanding overdraft (liability) and bears interest at a rate complying with **the Bank's** Tariff, which is registered as an overdue interest.

21.1. The Bank may change the amount of the approved credit limit depending on the credit history of the Holder. Such changes shall be subject to the signature of addendum between the parties.

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Cardholder/Holder ..... (signature)

The signature was affixed in my presence: .....(representative of  
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- 21.2.** The amount of the maximum transaction limits for each card type is determined in accordance with the Bank's Tariff.
- 21.3.** In order to use the card the Holder shall pay to the Bank all fees and commissions determined according to the Tariff and an interest on the unused credit limit under the terms and conditions of the overdraft agreement signed with the Bank pursuant to Art.8 of these General Terms and Conditions.
- 21.4.** The due interest, penalties, fees and commissions shall be deducted ex officio from the credit limit, with the total amount thereof being reduced, for which the Account Holder agrees to the signing of a contract under Art. 7. If the amount of the allowed credit limit at the maturity date is reached, the due interest is transferred to overdue interest. On receipt of the monthly statement, the Holder is obliged to repay the MIP, which is the sum of the sums - 5% of the accumulated debts, plus 100% of the charged monthly card charges. Additionally, 100% of interest due, 100% of overdue interest and principal (in BGN, EUR or USD) should be repaid in full and 100%
- 21.5.** The Bank provides credit limit in the form of: overdraft with a grace period to use its amount - the Holder/Cardholder is entitled to a grace period (interest free lifetime) which applies to the last day of the calendar month in which the credit card payment is accounted for. In this period all receipts on the card account are used for repayment of the credit limit used by the Cardholder, as the credit limit is revolved with the amount of its repaid part. In the event that the Cardholder has failed to fully repay its debt by the date of expiry of the grace period the unpaid credit portion shall be remunerated at the performed debt interest rate determined in the relevant agreement referred to in para.7.

## TERMS AND CONDITIONS FOR USING A CREDIT LIMIT ON CREDIT CARD

### 22.Repayment schedule for credit card debts:

- 22.1.** The Holder is obliged to use the credit limit on a credit card with a grace period, monthly, within the respective repayment period of the month stipulated in the contract concluded with him after the grace period, to pay in full or through a minimum monthly payment (MMP) connection with the use of the credit card (s).
- 22.2.** The Holder shall Holder is required to repay fully the MMF, which represents 5 (five) percent of the amount of the total Debt Debt stated in the statement, and includes the total amount of withdrawals, payments plus 100% of the monthly card service charge, and must repay and the total amount of accrued interest for a prior period and the full amount recorded in arrears (if any), with a minimum amount of repayment not less than 10 units in the currency of the card account.
- 22.3.** The Bank is entitled to unilaterally change the amount of the minimum monthly payment. For this purpose, it should notify the Holder 60 days before the entry into force of the change.
- 22.4.** In case of full repayment of the debt within the grace period of use of overdraft amounts the Bank will not charge the interest applicable to the performed debt.
- 22.5.** In case of repayment of the credit card debt(s) by making the MMP the remainder of the total amount due / used portion of the credit limit / amount specified in the statement shall be subject to accrual of performed debt interest rate by the Bank according to the relevant agreement referred to in para.7.
- 22.6.** In the event that the Holder fails to repay the full amount of the minimum monthly payment, as specified in the statement, by the maturity date referred to in para.22.1, the outstanding amount payable to the Bank shall be charged both performed debt interest and default interest.
- 22.7.** Holder with registered late payments shall not be entitled to use grace period. In this case all subsequent transactions shall be remunerated at the performed debt interest rate, as described in the agreement referred to in para.7.
- 22.8.** The fact that the Holder has not received a statement will not discharge it from the obligation to pay the amounts due in relation to the card use.

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**22.9.** The deadline for the full repayment of the credit limit is not later than two months from the date of expiry of the term of utilisation of the loan and is determined in accordance with the maturity periods and the executed transactions which have been accounted for:

22.9.1. For debts accrued by the credit card's credit limit expiration date, the repayment term is until the 30th of the month specified in the statement.

22.9.2. For debts accrued in the first month after the expiration of the credit limit, the repayment term is until the 30th of the month specified in the statement.

22.9.3. For all debts posted in the second month following the expiration of the credit limit, the repayment term is immediately due on the occurrence of the liability.

## TERM OF VALIDITY. TERMINATION. EARLY COLLECTION

### 21. Terms of the agreement:

**23.1.** The agreement for issuance of credit card shall enter into force on the date of its signing.

**23.2.** The duration of the agreement for issuance of credit card to natural and legal persons authorised on the basis of their own funds is two months after the expiry of the card term of validity.

**23.3.** The duration of the agreements referred to in para.7 is two months after the expiry of the credit card term of validity.

**23.4.** The agreement referred to in para.7 may be terminated earlier, before the expiry of the card term of validity, in the cases provided for herein.

**24.** The card is valid by the last calendar day of the month and year printed on the card front. The Bank will renew the card not later than 10 (ten) days before the expiry of its term of validity. In the event that the Holder does not wish to be issued a new bank card or does not wish a card to be issued to certain cardholder it shall notify the Bank thereof not later than 30 days before the expiry of the issued bank card term.

### 25. The agreement for issuance of credit card may be terminated:

**25.1.** By written notice of the Holder stating its refusal to renew the term of the agreement or to reissue the card. The notice shall be submitted 30 (thirty) days before the expiry of the card term of validity. If the agreement for the use of credit card is terminated by the Holder prior to the expiry of its term, by 30 (thirty) day written notice. The Cardholder shall return the card upon submission of the application.

**25.2.** Unilaterally by the Issuer at any time in case of violation of these General Terms and Conditions, loan agreement referred to in para.8 or the relevant agreement for issuance of bank card by the Holder and in case that the Holder does not accept the changes in these General Terms and Conditions made by the Bank. In these cases the Bank shall notify the Holder and shall block the card.

**25.3.** The termination of the agreement for issuance of credit card to the Holder will lead, regardless of the reason, to termination of the contracts for all additional cards to the account which have already been issued.

**26.** Upon termination of the agreement for issuance of credit card the Holder of the account which is opened in connection with the card shall repay all amounts due to the Bank. Upon termination of the agreement for issuance of personal or corporate credit card and the presence of a positive balance, namely deposited own funds, the amount shall be refunded to the Holder at the cash desk in the financial centre of the Bank or shall be transferred to a bank account designated by the Holder.

**27.** The commitments of the Issuer to provide funds from the credit limit shall be terminated and the Bank may request for early collection of the loan on the occurrence of any event listed below:

**27.1.** Violation of any provision of these General Terms and Conditions or the agreement referred to in para.7;

**27.2.** If the Holder does not accept the changes in these General Terms and Conditions made by the Bank;

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- 27.3. In case of the Holder's death when the Holder is a natural person, or in case of incapacity mandates (full or limited);
- 27.4. If the Holder is declared bankrupt or in case of initiated bankruptcy proceedings/liquidation of the Holder when the Holder is a legal person;
- 27.5. In case of failure to pay the amount where the credit limit on the card is exceeded (offline transactions and/or upon charging of payable interest, fees, and commissions) the excess amount becomes automatically payable.
- 27.6. In the absence of a minimum monthly payment (MMP) according to the monthly statement.
- 27.7. In any of the above cases the Bank will block the card in order to prevent its use.
- 27.8. In case of unjustified contestation on the part of the Holder of transactions actually executed by it or by persons authorised by it.

### COLLATERALS

- 28. To collateralise its debts due by the Holder the Bank accepts the collateral stipulated in the agreement referred to in **para. 7 of** these General Terms and Conditions.

### CONSENTS AND CONFIRMATIONS

- 29. With the signing of the agreement for issuance of bank card the Holder of the account related to the bank card gives its unconditional and irrevocable prior written consent that the Bank will automatically make payments from all its accounts opened with Investbank JSC pursuant to the procedures of Ordinance 3 of the Bulgarian National Bank on the terms and procedure for opening payment accounts, execution of payment transactions and use of payment instruments, on the basis of which the Bank may collect unilaterally from it on the maturity date or thereafter the amounts payable by the Holder according to the agreement referred to in para.7 of these General Terms and Conditions - principal, interest, penalties, fees, commissions, expenses (costs), etc., as the Bank has the right to credit automatically its accounts opened with it in national and foreign currency, including, where necessary, by purchasing foreign currency or arbitration at the buy/sell rate of Investbank Bulgaria AD on the transaction day, respectively. All exchange differences shall be for the account of the Holder. This clause entitles the Bank to cancel without notice or prior notification the term deposit contracts signed with the Holder; in case of any balance on the deposit account it will be transferred to another account of the Holder.
- 30. With the signing of the agreement referred to in para.7 the Holder confirms that it is aware of the Issuer's right to terminate without notice the utilisation of the unused credit limit and to request for early collection of the debt in case of violation of these General Terms and Conditions and the agreement.
- 31. In the cases where the Bank has signed a contract with an employer to service the salaries of its employees and has issued to them bank cards under favourable conditions upon termination of the employment relations between the Holder/Cardholder and employer the favourable conditions shall be automatically replaced by the standard terms and conditions of the Bank applicable to the bank cards.
- 32. In case of credit cards issued in the presence of deposit account of the Holder in the Bank or in connection with a mortgage or consumer loan provided to the Holder by the Bank upon termination of the relevant deposit/loan agreement the credit card may continue to be used after payment of the amounts due and after amending the contractual relations with the Bank.
- 33. With the signing of the agreement for issuance of bank card Mastercard or VISA the Bank provides the Cardholder for its own account with insurance Travel Assistance Abroad, as the Cardholder gives its consent that the Bank may provide its personal data within the meaning of the Personal Data Protection Act to the Insurer, as well as any other information required by the Insurer to make the payment of any insurance benefit.

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**PERSONAL DATA**

34. Pursuant to Regulation 679 / EU on the Protection of Personal Data and the Personal Data Protection Act:
- 34.1.** By signing the agreement for issuance of a personal or corporate bank credit card, the Holder / Cardholder confirms that personal data provided by him or by other data controllers to Investbank JSC will be processed in paper and / or technical form.
- 34.2.** By signing the agreement for issuance of a personal or corporate bank credit card, the Titleholder / Cardholder is informed in advance of the Investbank JSC Privacy Policy.
- 34.3.** With the signing of the agreement for the issuance of a personal or corporate bank credit card, the Holder / Cardholder gives his / her consent to the Bank to request and receive from any other data administrator, including but not limited to the National Social Security Institute and DG GRAO at the MRDPW, information regarding personal data declared to the Bank as a person who is or wishes to become a party to a relationship with Investbank JSC upon or in connection with receiving a credit card credit limit until the full execution of all its obligations to the Bank.

**RESPONSIBILITIES**

35. The Bank shall not be responsible for any transactions executed in the use of the card.
36. The Holder/Cardholder shall be responsible for all actions and obligations arising from the use of the card.
37. The Bank shall not be liable for any unauthorized or inaccurate operations with the card if, in good faith, it has executed an order for execution of an operation prior to receipt of the notification within the prescribed time limits. Where the payment service provider of the payer does not require a thorough identification of the card holder, the payer shall bear no losses unless he acted fraudulently. Where the recipient or the payee's payment service provider fails to accept the card holder's in-depth identification, it shall recover the pecuniary damage caused to the payer's payment service provider.
38. The Holder shall bear all losses from unauthorized payment transactions up to the moment of notification to the Bank arising from the use of a lost, stolen or illegally assigned card when he has not been able to maintain the personalized security features of the card but not more than 100 (one hundred) . The Account Holder shall bear all losses, irrespective of their size, in case they have caused them by fraud or the damages occurred as a result of nonfulfillment of his obligations under Art. Art. 18.1., 18.2., 18.3., 18.4., 18.5. due to intent or gross negligence.
- 38.1.** The intentional fault and serious misconduct may be established, as follows: by conducting study on the part of the Bank; within the proceedings to the Conciliation Commission on Payment Disputes at the Commission for Consumer Protection; in the course of any legal proceedings; in the investigation of the law enforcement authorities or international card organisations involved in contested payment procedure. The Holder/Cardholder agrees to provide full assistance in clarifying the circumstances subject to verification.
- 38.2.** In case of contested transaction after the expiry of the two week period from the date of its reflection in the Holder's monthly statement it shall be considered that the Holder shows serious misconduct, unless it has not proven that it was unable to notify the Bank in this period.
39. In the event that the Issuer has been notified pursuant to the procedures of para.16.4 and para.18.5 of these General Terms and Conditions it shall be responsible for the damage caused as a result of any card transactions executed after the notification, except in the cases of intentional fault and serious misconduct on the part of the Holder/Cardholder.

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40. The Issuer shall not be responsible in case of cancellation of any card transaction due to technical or communication faults in the systems of other card payment operators, banks or other entities involved in the payment process.
41. The Parties shall not be responsible if they are unable to fulfil their obligations under the agreement for issuance of bank card for exceptional technical reasons, such as failure of information systems, interruption of communication lines and power supply, etc. and in exceptional circumstances, such as natural disasters, nationwide strikes and technical failures which are beyond their control.
42. The Bank shall not be liable for any unsuccessful receipt by the Cardholder of the SMS with a secret confirmation code (dynamic password) / necessary for the use of the "3D Card Protection" service if it is impossible to deliver the notifications from the respective mobile communications providers;
43. The Bank shall not be responsible for any mistaken submission by the Cardholder of a mobile telephone number in connection with the use of the "3D Card Security" service.

### CONTESTED PAYMENT PROCEDURES AND SETTLEMENT OF DISPUTES

42. The Holder/Cardholder may lodge an appeal regarding the issuance and use of a bank card in every financial centre of the Bank. The Bank shall respond in writing, by telephone or in other suitable manner within 15 business days or shall inform the Holder/Cardholder of the period in which it will receive an answer in the cases where it is required to collect information from other banks, card operators and third parties, after initiated criminal proceedings on the relevant case or after initiated contested payment procedure by the appropriate card organisation. The Holder/Cardholder may not raise any objections which are based on its relations with third parties. By exception, when the **Bank** cannot award a decision within the set deadline for reasons beyond its control, it shall send to the **Holder/Card Holder** a reply stating the reasons for the delay, as well as the deadline by which the **Card Holder** will receive the reply pertaining to the appeal. On all occasions, the deadline for obtaining the reply shall not exceed 35 business days following the receipt of the appeal.
43. If the Bank and/or the relevant card organisation has registered suspicious transactions the Holder/Cardholder agrees that the Bank may make a thorough check of the payments made with the card, as for this purpose it shall provide full assistance.
44. In cases where the lodged appeal may lead to initiation of contested payment procedure by the relevant card organisation the Holder/Cardholder shall give its written consent for its initiation and shall provide the required documentation. The documentation shall contain completed application for contest (or application in a free format), copy of the receipt proving the sale/withdrawal of cash, contract for sale of product or provision of service, invoice, correspondence with the merchant in case of online trade, or other documents related to the transaction.
45. The Bank undertakes to assist and inform the Holder / Cardholder about the development of the "Contested Payment" procedure, informing it of each stage of the procedure, according to the deadlines set by the respective card organization and the final result. The Bank has the obligation to pronounce and notify the Client in writing about its decision within 15 working days of receipt of the complaint. Exceptionally, when the Bank can not pronounce within a specified period for reasons beyond its control, it shall send the Customer a reply stating the reasons for the delay and the period within which the Customer will receive the decision on the appeal. In any event, the time limit for obtaining a decision may not exceed 35 working days from the receipt of the complaint.
46. If the Holder has given its written consent the Bank will open arbitration proceedings with the arbitration committees of the relevant card organisation.
47. All costs related to the implementation of the contested payment procedures shall be for the account of the Holder and shall be paid pursuant to the Tariff of the Bank.

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- 48.1** If the appeal/objection has been granted the contested amounts shall be refunded to the Holder's account upon completion of the procedure on establishing the authenticity of the payment transactions, but not later than 21 (twenty one) days upon receipt of the objection. If the appeal/objection has not been granted the Bank shall notify the Holder by sending a reasoned letter to the address specified in the application for issuance of bank card.
- 48.2** In the event of a payment transaction which is not executed or incorrectly executed and the payment service provider of the payee is not liable, the payer's payment service provider shall be liable to the payer and refund to the payer without undue delay the amount of the outstanding or inaccurate payment operation, as well as the amounts necessary to bring the payment account in the condition it would be in if the payment transaction was inaccurate. The value date for crediting the payer's payment account is no later than the date on which the account was debited with the amount of the payment transaction.
- 48.3** The provision of Art. 48.2 of these General Terms and Conditions shall not apply and the Holder/Card Holder shall bear the losses associated with any unauthorized payment transactions resulting from the use of a lost, stolen or illegally assigned payment instrument up to the amount of the losses but not more than BGN 100. by the first sentence shall not apply where the loss, theft or misappropriation of the payment instrument could not have been established by the Card Holder prior to payment except where the Card Holder acted fraudulently or the damage was caused by you or omission of an employee, representative or financial center of the Bank.
- 49.** Refund under a payment operation executed by the initiative of or through the beneficiary
- 49.1.** The payer shall be entitled to request from their provider of payment services refund of the full amount of an already executed and authorized payment operation, when it is ordered by or through the beneficiary and when the following conditions have been met:
- a) the exact amount of the operation has not been specified at the time when the authorization is issued for the execution of the payment operation; and
  - b) the amount of the payment operation exceeds the amount expected by the payer in view of its previous expenses for similar operations, the terms of the framework agreement or other specific circumstances in this case.
- 49.2.** The refund request by virtue of Art. 49.1 shall be provided to the payer within 56 days of the date on which their bank account has been debited. At the request of the Bank the payer shall provide evidence that the conditions specified in Art. 49.1 have been met.
- 49.3.** Within a term of 10 business days of receiving the request the Bank shall refund the total amount to the payer under the payment operation or reject the refund by stating its grounds for the rejection and the authorities, before which the payer may appeal against it, if it does not accept the stated grounds of rejection.
- 49.4.** The refund shall include the full amount of the executed payment operation, whereas the value date for crediting the account of the payer shall be no later than the date on which the account has been debited with the amount of the payment operation.
- 49.5.** For the purposes of Art. 49.1 b) the payer will not be able to state grounds related to the exchange of foreign currency, when the reference exchange rate agreed with the provider of payment services is applied. The payer will not be entitled to a refund under Art. 49.1, if they have stated their consent for the execution of a payment operation directly to the Bank, and the Bank or Beneficiary of the direct debit amount has provided or granted to the payer available information about a forthcoming payment operation in the manner stipulated in the Framework Agreement at least 28 days ahead of the date of execution of the payment operation.
- 49.6.** In the event of direct debits under Art. 1 of Regulation (EU) No. 260/2012 the payer shall be entitled to unconditional refund of the amount within the deadlines set forth in Art. 49.2 and Art. 49.3 of these General Terms.
- 50.** If the Holder is not satisfied with the decision the dispute may be submitted for consideration by the Conciliation Commission on Payment Disputes at the Commission for Consumer Protection established according to the Payment Services and Payment Systems Act. **The Commission's address is: 1000 Sofia, 4A, Slaveykov Sq., fl.**

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3; fax: +359 2 9884218; email: [adr.payment@kzp.bg](mailto:adr.payment@kzp.bg); website: [www.kzp.bg](http://www.kzp.bg) and <http://abanksb.bg/pkps>.

The address of the electronic platform for online consumer dispute resolution is: <http://ec.europa.eu/odr>

**50.1.** The dispute is referred to the CCPD by means of a written complaint by the **Holder/-Card Holder**, which contains the statement of fact and the request, attached thereto are all documents required to clarify the dispute's subject matter, as well as a declaration by the applicant that as at the time of filing the complaint they have not referred the dispute for resolution by a court of law, court of arbitration, or another conciliation institution, and that they have not made an arrangement with the counterparty. The Holder/Card Holder represents that they have been advised by the Bank that the option is available as well as the procedure wherewith they may motion CCPD for the dispute.

**50.2.** General Conciliation Commissions to the Commission for Consumer Protection, established based on regional scope:

- General Conciliation Commission to the Commission for Consumer Protection (CCPD), seated in city of Sofia and area of activity – the territory of city of Sofia, Sofia Region, Kyustendil Region, and Pernik Region, address: 1000 Sofia, 4A, Slaveykov Sq., tel.: 02/ 9330 517; website: [www.kzp.bg](http://www.kzp.bg); e-mail: [adr.sofia@kzp.bg](mailto:adr.sofia@kzp.bg);

- General Conciliation Commission seated in city of Blagoevgrad and area of activity - the territory of Blagoevgrad Region;

- General Conciliation Commission seated in city of Burgas and area of activity - the territory of Burgas Region;
- General Conciliation Commission seated in city of Sliven and area of activity - the territory of Sliven Region and

Yambol Region;

- General Conciliation Commission seated in city of Varna and area of activity - the territory of Varna Region, Dobrich Region, and Silistra Region;

- General Conciliation Commission seated in city of Shumen and area of activity - the territory of Shumen Region, Targovishte Region and Razgrad Region;

- General Conciliation Commission seated in city of Lovech and area of activity - the territory of Lovech Region and Gabrovo Region;

- General Conciliation Commission seated in city of Pleven and area of activity - the territory of Pleven Region;

- General Conciliation Commission seated in city of Montana and area of activity - the territory of Montana Region, Vratsa Region, and Vidin Region;

- General Conciliation Commission seated in city of Plovdiv and area of activity - the territory of Plovdiv Region, Smolyan Region, Pazardzhik Region, and Stara Zagora Region;

- General Conciliation Commission seated in city of Russe and area of activity - the territory of Russe Region and

Veliko Tarnovo Region;

- General Conciliation Commission seated in city of Haskovo and area of activity - the territory of Haskovo Region and Kardzhali Region.

**50.3.** The Conciliation Committees consider contestations which are not referred to a court, arbitration tribunal or other conciliation body, and where there is no settlement entered into with the respondent party.

## INSURANCE OF THE CARDHOLDER

**51.** Travel Assistance Abroad Insurance is offered to Cardholders who have not reached the age of 75 at the date of the insurance.

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52. The insurance Travel Assistance Abroad covers the territory of the whole world with the exception of the territory of the Republic of Bulgaria and is valid for a period of residence not longer than 90 consecutive days.
53. The insurance includes coverage of the costs of medical emergency, loss and delay of registered luggage depending on the credit card type and the terms and conditions specified in the corporate insurance policy signed.
54. Each holder of credit card issued by the Bank which has more than one Mastercard and/or VISA card will receive an individual certificate of the insurance Travel Assistance Abroad and may use one insurance coverage.
55. The Bank shall issue a certificate and General Terms and Conditions for each Mastercard and Visa card which will contain information about the requirements and assistance contacts in case that an insured event has occurred.

## OTHER PROVISIONS

56. The Cardholder/Account Holder agrees that the Issuer may provide to the system operator Borica AD information related to the bank card service.
57. The provisions of the Bulgarian legislation shall apply to all outstanding issues.
58. All disputes shall be settled by mutual agreement of the parties and in the absence of such - by the competent Bulgarian court.
59. The Bank is entitled to transfer its debt under the agreement referred to in para.7 of these General Terms and Conditions to third parties.

**These General Terms and Conditions of Investbank JSC are approved and adopted by decision of the Management Board of the Bank under Minutes No. 32 of 5 July 2011 and are an integral part of the General Terms and Conditions of Investbank JSC for Provision of Payment Services and Opening and Service of Bank Accounts of Legal Persons, Sole Proprietors and Individuals prepared in compliance with the provisions of the Payment Services and Payment Systems Act and repeal the General Terms and Conditions of Investbank JSC for Issuance and Use of Debit and Credit Cards.**

**These General Terms and Conditions of Investbank JSC are amended and supplemented by decision of the Management Board of the Bank under Minutes No. 64 of 13.12.2011, Minutes No. 25/07.04.2015, Minutes No. 44/18.07.2017, Minutes No. 3/23.01.2018, Minutes No. 17/11.04.2018, Minutes No. 19/24.04.2018, Minutes No. 39/07.08.2018, Minutes No. 57/06.11.2018, Minutes No. 18/28.04.2020 and updated by Minutes No. 37/25.08.2020.**

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