



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

### GENERAL PROVISIONS

1. The subject of these General Terms and Conditions is the relationship between Investbank JSC (hereinafter referred to as the Bank) and a payment service user (hereinafter referred to as the Holder) and an authorized payment service user (hereinafter referred to as the Cardholder) when issuing and servicing bank debit payment cards with local and international access.
2. These General Terms and Conditions become obligatory for the Holder/Cardholder once having been provided with them and having agreed with them, certifying its consent by signing them, and after having signed the Agreement for opening and keeping a payment account **also** serviced by a bank debit card and/or the Debit Card Issue Agreement in the cases of 1) Conclusion of a Debit Card Issue Agreement only, given the Holder already has an existing payment account; 2) Conclusion of an Agreement for issuance of an additional debit card to a physical person at the request of the Holder; or 3) Conclusion of a Corporation Debit Card Issue Agreement for an authorized user of a legal person, of which these General Terms and Conditions form an integral part. The Bank shall provide the Holder/Cardholder with a copy of these General Terms and Conditions.

### PROCEDURE OF ISSUANCE OF DEBIT CARDS AND TYPES OF CARDS

3. The payment card (bank card) is a type of payment instrument on which information is recorded electronically and which is repeatedly used for the purpose of identification of an authorized payment service user and for remote access to a payment account and/or a predefined credit limit, agreed between the authorized payment service user to whom the card is issued and the payment service provider. The Bank, as a Payment Card Issuer, issues debit bank cards with all necessary details in accordance with the standard requirements of the relevant card payment organization (CO – Card Organization) and with a Personal Identification Number (PIN). The bank card is the property of the Issuing Bank.
  - 3.1. The Bank issues bank cards under a power of attorney, based on an explicit notarized power of attorney – stating that the attorney has the right to sign the necessary agreements for the issuance of a bank card. The account opening documents shall be submitted personally by the physical person who wishes to open a bank account. No account may be opened by an attorney except in exceptional cases - at the discretion of the Bank depending on the particular case, subject to the requirements of item 3.1 of the General Terms and Conditions of Investbank JSC for the provision of payment services and opening and servicing of bank accounts of legal persons, sole traders and physical persons under the terms of the Payment Services and Payment Systems Act (PSPSA).
  - 3.2. The bank card shall be received personally by the Holder/Cardholder or on the basis of an explicit notarized power of attorney stating that the attorney has the right to receive the issued bank card and a sealed envelope with a PIN code to it respectively.
4. Investbank JSC issues the following bank debit cards which can be used according to their intended purpose:
  - 4.1. Local and International Maestro Debit Cards (The issuance of Maestro debit cards by Investbank JSC has been discontinued since the end of 2015. Maestro Cardholders will have access to the full functionality of the card until its expiration date. After that it will be **re-issued to Debit Mastercard PayPass, VISA Electron or V PAY**;

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- 4.2. **Local** and international VISA Electron (the issuance of this type of cards will be suspended as of 13.04.2019) and V PAY debit cards;
- 4.3. International contactless debit cards – **Business Debit Mastercard** and **Debit Mastercard PayPass** ;
5. For the issuance of a bank card, the Holder shall fill in an Application Form in which:
- 5.1. It provides the Bank with the necessary data to issue a card. At the request of the Holder, the Bank may issue additional cards to third parties (cardholders) – physical persons who have reached 14 (fourteen) years of age, for which separate Debit Card Issue Agreements shall be signed. The use of the cards by third parties is entirely at the own risk and responsibility of the Payment Account Holder.
- 5.2. When depositing an Application for the issuance of a bank card as per the Bank's sample form, the Holder shall pay all fees associated with the issuance of the card, according to the Tariff for the respective type of card.
- 5.3. When issuing cards to third parties, the Holder shall determine the percentage of the funds available on the payment account to be used by each of the cardholders, as well as the limits for each of them, in accordance with the Tariff for the respective type of card.
- 5.3.1. Only the Account Holder shall have the right to change the operating (daily and weekly) limits of the cards issued to third party cardholders.
- 5.3.2. The Holder assumes responsibility for all actions related to the additional cards.
- 5.3.3. All transactions and fees for transactions performed with the cards issued to the account shall be at the expense of the Account Holder.
- 5.3.4. Third parties' cards shall be deactivated by the Bank upon termination of the Agreement for the opening and keeping of a payment account also serviced by a bank debit card concluded with the Account Holder.
- 5.4. Third party cardholders authorized by the Account Holder, may make payments up to the amount of the coverage and limit established for them.
- 5.5. The Bank issues corporation cards to legal or physical persons exercising economic activities with the status of traders who meet at least the following conditions: they have been registered as traders under the Bulgarian law; they have not been declared in liquidation or insolvency, as well as to non-profit organizations, non-governmental organizations, etc.
- 5.6. **Required** documents for the issuance of:
- 5.6.1. Personal bank card:
- ❖ completed Application by the Holder as per the Bank's sample form;
  - ❖ signed Framework Agreement for Payment Services with the Bank;
  - ❖ Identity document of the Holder / Card Holder;
  - ❖ Personal data as per ID and signatures of the persons entitled to dispose of the funds on the account; the signatures of those persons shall be affixed in the presence of an authorized officer of Investbank JSC or shall be certified by a notary.
  - ❖ A power of attorney, if any, whereby the Holder authorizes another person(s) to dispose of the funds on the account; the signature of the authorizer shall be affixed in the presence of an authorized officer of the Bank or shall be certified by a notary. In the case of dealing with attorneys, all requirements shall

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be met, incl. those under item 3.9 of the General Terms and Conditions of Investbank JSC for the provision of payment services and opening and servicing of bank accounts of legal persons, sole traders and physical persons under the terms of the Payment Services and Payment Systems Act (PSPSA);

**5.6.2. Corporation/Company bank card:**

- ❖ completed Application by the Holder as per the Bank's sample form, signed by the persons authorized to represent the trader;
- ❖ signed Framework Agreement for Payment Services with the Bank;
- ❖ certificate of good standing of the registered circumstances on the trader's lot, issued by the Registry Agency/the court of registration, and for those that are not registered under the CRA (Commercial Register Act) and for non-profit organizations – a certificate of good standing issued by the court at its registered office;
- ❖ Act of Incorporation (Articles of Association/Memorandum of Association);
- ❖ UIC or BULSTAT registration;
- ❖ identity document of the physical person cardholder appointed by the trader;
- ❖ personal data as per ID and signature specimens of the persons entitled to dispose of the funds on the account; the signatures of those persons shall be affixed in the presence of an authorized officer of the Bank or shall be certified by a notary.
- ❖ a power of attorney, if any, whereby the person(s) managing and representing the Holder authorizes another person(s) to dispose of the funds on the account on behalf of the Holder; the signature of the authorizer shall be affixed in the presence of an authorized officer of the Bank or shall be certified by a notary. In the case of dealing with attorneys, all requirements shall be met, incl. those under item 3.9 of the General Terms and Conditions of Investbank JSC for the provision of payment services and opening and servicing of bank accounts of legal persons, sole traders and physical persons under the terms of the Payment Services and Payment Systems Act (PSPSA); ❖ other documents at the discretion of the Bank.

6. The Bank may refuse to issue a card at the request of a Card Holder without being required to give justification for this.
7. The bank card shall be provided for use to the Cardholder upon signing an Agreement for opening and keeping of a payment account **also** serviced by a bank debit card and/or a Debit Card Issue Agreement.

**TRANSACTIONS WHICH MAY BE EXECUTED BY THE CARD**

8. **By bank debit cards - Maestro, contactless VISA Electron, V PAY, contactless cards Business Debit Mastercard and contactless cards Debit Mastercard PayPass with national and international access, one may perform the following:**


- 8.1. Cash withdrawal from ATMs marked with the trademark of the respective CO and a specifically designated trademark for the respective card organization's product;

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- 8.2. Payment of goods and services at traders through POS terminals (POS – Point of sale) marked with the trademark of the respective CO and a specifically designated trademark for the respective card organization's product and Internet payments as well as transfers between different accounts via virtual POS terminals. By Visa Electron cards and contactless Business Debit Mastercard and **Debit Mastercard PayPass** cards, one can also execute contactless transactions via terminals designated with the sign  of the service. Contactless transactions are executed by approaching a contactless bank card to a POS terminal with a contactless reader, and the information is exchanged at a particular radio frequency. The POS terminal will give a short sound or light signal indicating that the transaction was successful. For security reasons for all contactless cards, a technical setting is made for the possibility of making a non-contact payment only after the Cardholder has made the first transaction by entering an online PIN at an ATM (eg cash withdrawal, checking account balance etc./.
- 8.3. Cash withdrawals from branches of banks and/or other financial institutions via POS terminals designated with the respective card organization's product;
- 8.4. Reference and payment transactions via the Secure Mobile Payments Platform, operated by BORICA-BANKSERVICE AD, called **mobb**.
- 8.5. Payment of services via ATMs
- 8.6. Reference and other payment and non-payment transactions
- 8.7. Payment of goods and services as well as transfer between different 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 each transaction on merchant websites participating in the Visa Secure and Mastercard Identity Check programs, the cardholder receives a text message (SMS) containing a secret payment verification code (a 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 above-mentioned personalizing details, the Cardholder must also enter the secret payment verification code (dynamic password).

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**.

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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/>.

**8.8.** 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.

**9.** The Bank reserves the right to extend or narrow the range of payment transactions that the Cardholder is entitled to make through the card, to change the terms and conditions, incl. the price based on changes in the applicable legislation, market conditions, security considerations, or improvements to the relevant service. The Bank shall notify users of the changes, new services and special terms and conditions of their use by publishing them on the its website and shall not be liable for any damages suffered and lost profits resulting from the restriction of the scope of services.

**10.** Payments abroad shall be made in the national currency of the country in which the transactions are executed or in a currency chosen by the Cardholder in case the trader provides such an opportunity.

**11.** When performing a transaction in Bulgaria in a currency other than the currency of the card, the amount of the transaction shall be converted from BGN into the currency of the card at the buy rate of the Bank for non-cash transactions announced on the day of processing of the transaction by the Bank. The rates applicable for the day of the transaction shall be announced on the Bank's official website: <http://www.ibank.bg/>.

For transactions performed abroad, the amount of the transaction shall be converted into the currency of the Bank account /settlement account/ in EUR at the VISA <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 respective day of processing of the transaction by the relevant international card organization. The Bank shall convert the amount received to its account into the currency of the card by applying the buy rate of the Bank for non-cash transactions announced for the day of processing of the transaction in 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 on the operation is in EUR, the amount is not converted.

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12. All payment transactions are allowed up to the limit of one-off withdrawal/payment for a total of 24 hours and for a period of 7 (seven) calendar days from the date of the first use and are determined according to the type of bank card. The maximum limits and restrictions for the use of the bank card are set out in the *Tariff of Interest Rates, Fees and Commissions applied by Investbank JSC for natural/legal persons* for the respective type of card. Contactless payments in Bulgaria can be executed up to the amount determined by the international card organizations (ICO) and the Bank, as such transactions may not require the entering of a PIN and/or the affixing of a signature on the transaction document, and such payments may also be executed in offline mode. The maximum amount for a contactless transaction, over which the cardholder's verification is mandatory by entering a PIN, shall be adopted and approved by the ICO and at the time of acceptance of these General Terms and Conditions, the amount for Bulgaria is BGN 25.00 for contactless cards VISA Electron and up to BGN 100 for debit contactless cards Debit Mastercard and Business Debit Mastercard. Transactions may also be performed in offline mode using the cards. In offline authorization mode, the verification is performed immediately by the terminal without any verification by the card issuer's authorization system or the serving processor.
13. The Bank card is the property of Investbank JSC and it shall be returned to it promptly after the expiration of its validity period, and in the cases of early termination of the Agreement for opening and keeping a payment account also serviced by a bank debit card, on the day of termination thereof.

#### **ISSUANCE OF A BANK DEBIT CARD – PRINCIPAL AND ADDITIONAL**

14. At the request of the Account Holder, the Bank shall issue a bank debit card to its existing or new payment account or to a payment account for basic transactions in BGN, and for VISA Electron cards and USD and EUR currencies servicing the transactions carried out with the bank card and all other transactions that are allowed for the payment account in accordance with the General Terms and Conditions of Investbank JSC for the provision of payment services and opening and servicing of bank accounts of legal persons, sole traders and physical persons, according to the provisions the Payment Services and Payment Systems Act (PSPSA).
- 14.1.** The Bank shall debit the opened payment account or payment account for basic transactions upon receiving a financial message of an initiated and approved transaction. In individual cases, the payment account may be debited within 30 calendar days of the initiation date depending on the type and location of the transaction when the card is used outside of the country.
- 14.2.** A payment account which is also serviced by a debit card shall be closed in case of termination of the contractual relations between the Bank and the Holder/Cardholder for Maestro, V PAY, VISA Electron, Business Debit Mastercard and **Debit Mastercard PayPass** not earlier than 10 (ten) calendar days from the receipt of a written notice of termination of the Payment Account Agreement by the Holder.

#### **RIGHTS AND OBLIGATIONS OF THE PARTIES**

##### **15. The Bank shall:**

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- 15.1.** Issue a bank card for the Cardholder and hand it to it in person or subject to the conditions of Art.3.2 of these General Terms and Conditions together with the corresponding PIN, ensuring that it is kept secret from its employees and third parties;
- 15.2.** Account the transactions performed by the Cardholder using the card daily and chronologically according to their entry in the Bank in a manner that allows for secure storage and accurate reproduction of the information and excludes any possibility of its subsequent amendment;
- 15.3.** Observe banking secrecy with regard to the transactions made with the card;
- 15.4.** Upon being notified under item 17.5, block the card within the shortest possible technological period of time, but not later than 1 (one) hour after being notified by the Cardholder;
- 15.5.** Issue a new card with a new PIN code or just a new PIN code within 5 (five) days in the cases referred to in items 16.4 and 16.7 of these General Terms and Conditions.
- 15.6.** Ensure the return of the card or its quickest possible re-issuance upon request by the Cardholder in the event that the card has been retained by an ATM due to technical failure of the device.
- 15.7.** Provide assistance in solving a case of contested payment given the timely provision of documentation by the Cardholder.
- 15.8.** The Bank shall be entitled to change /supplement and amend/ these General Terms and Conditions in the manner provided for in Section II, item 3 inclusive of the General Terms and Conditions of Investbank JSC for the provision of payment services and opening and servicing of bank accounts of legal persons, sole traders and physical persons, in accordance with the provisions of the Payment Services and Payment Systems Act (PSPSA), integral part of which are these General Terms and Conditions.
- 16. The Bank shall be entitled to:**
- 16.1.** Determine the operating limits for the use of funds for a single transaction within 24 hours and for a period of 7 days, as well as the maximum number of transactions to be performed by the card within a certain period of time, by informing the Cardholder at the bank offices and through the website or otherwise as it finds appropriate;
- 16.2.** Refuse requests for authorization in case of exceeding the available balance on the account servicing the bank card, the transaction limits, non-compliance with the card handling requirements, expiry of the deadline, and other data discrepancies;
- 16.3.** Block the use of the card in any of the following cases: consecutive three wrong PINs entered; at the request of the Holder or the Cardholder; in the event of non-fulfillment by the Cardholder and/or Holder of its obligations under the Agreement for opening and keeping of a payment account also serviced by a bank debit card and/or the Debit Card Issue Agreement or these General Terms and Conditions; upon notification under item 17.5 of these General Terms and Conditions; in case of attachment to the account of the Holder, in other cases as provided by law or in the Agreement for opening and keeping of a payment account also serviced by a bank debit card. **16.4.** Block the use of the card when it deems necessary in order to protect the interests of the Holder and/or Cardholder.
- 16.5.** The Bank shall deactivate the card, which shall make it invalid upon the expiry of its validity period, upon closing the payment account, and in other cases as provided in the Agreement for opening and keeping of a payment account also serviced by a bank debit card and/or the Debit Card Issue Agreement and these General Terms and Conditions.

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**16.6.** The Bank shall be entitled to deactivate a bank debit card, provided it is not claimed by the Cardholder within 180 days of its issuance, re-issuance or renewal.

**16.7.** If there are objective reasons<sup>1</sup> to re-issue the card by informing the Holder and/or the Cardholder in the shortest possible time.

**17. The Cardholder shall:**

**17.1.** Receive the card and PIN code in person or subject to the terms of Art. 3.2 of these General Terms and Conditions in the Bank or any other location expressly indicated in a separate agreement with the Bank, under the Tariff of Terms and Conditions. Upon receipt of the card, the Cardholder shall immediately sign at the designated place.

**17.2.** Not record its PIN code in a way that allows for a third party to become aware of it, including on the bank card or on any medium it carries with the bank card, taking all other measures in order to keep the PIN code in secret;

**17.3.** Use the card only personally without providing it for use to third parties and store it reliably and securely by protecting it from loss or destruction, breaking, scratching, demagnetisation and other related actions rendering it unfit for use;

**17.4.** Keep the card number secret and not communicate it to third parties;

**17.5.** undertake to immediately inform Investbank JSC and request blocking in case of destruction, loss or unlawful deprivation of the card, forgery or other type of misuse of the card, by written order at an office of Investbank JSC at tel. + 359 0 70012555 or via the system operator BORICA AD on 24-hour phones: + 359 2 921 5151; The notice to Investbank JSC shall contain personal data of the Holder/Cardholder, and the notice to the card operator BORICA AD – the bank card/bank account number (IBAN).

**17.6.** If the notice under the preceding item is made by phone or other means of communication, within three working days, confirm it in writing to Investbank JSC.

**17.7.** Within 7 (seven) days, notify the Bank of any change in the names, identity card or passport details, its place of work, the contact telephone number indicated, or any change of its mobile service provider, and any other data specified in the Card Issue Application. If the Cardholder indicates an incomplete or wrong address and if it fails to notify in writing the Bank of the change in its address, all communications and invitations sent by the Bank to the Cardholder at the address specified in the Application shall be deemed to have been validly served. If the Cardholder fails to notify the Bank of the change in the contact telephone number and/or the mobile service operator indicated, it thus prevents the receipt of SMS notifications of transactions performed, SMS with one-time passwords for payment to online merchants and its being informed of any unauthorized transactions.

**17.8.** Upon receipt of the card sign at the designated place (signature line) on the reverse side of the card in a manner consistent with the signature affixed on the identity document.

**17.9.** Sign on purchase or cash withdrawal receipts printed by POS terminals in the manner in which it has signed on the reverse side of the card and consistent with the signature affixed on the identity document, thus certifying that it agrees with the transaction performed;

<sup>1</sup> Objective reasons include: inclusion of the card in a list of compromised payment instruments received by the CO (Card Organization) or provision of data on using the card at devices which the Bank has been informed to have been subject to manipulation; any technical problem with the card; pre-term mass re-issuance due to migration to a new standard.

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**17.10.** Upon request, legitimize itself before the relevant trader accepting bank card payments;

**17.11.** Return the card to the Bank upon the occurrence of any of the following events: damage, expiration of the validity period of the card or termination of the Agreement for opening and keeping of a payment account also serviced by a bank debit card and/or the Debit Card Issue Agreement;

**17.12.** Verify periodically (at least once every two weeks) the movement/statement on the card and, in the event of any doubt about any of the transactions, immediately notify the Bank.

**17.13.** In the case of transactions related to the debiting of the account servicing the debit card, be limited to the account balance, but not more than the specified limit for the respective transaction;

**17.14.** In the cases where the Cardholder is different from the Account Holder, the responsibility for maintaining a sufficient balance on the account to meet all payments made with the bank card and all fees and commissions due to the Bank shall be borne by the Holder;

**17.15.** The Cardholder and/or the Holder shall notify the Bank in writing of any unauthorized or inaccurately executed transactions without undue delay after having learned of them. It is deemed to have learned of this upon receiving the monthly statement at the latest, but not later than 13 months from the date of debiting its account.

**17.16.** To use the “3D Card Security” service when making transactions on the Internet whenever this option is offered by the merchant.

**17.17.** To notify the Bank immediately in case of compromising or suspicion of compromising card data, static and dynamic password for online payment.

**17.18.** 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.

**18. The Holder/Cardholder shall be entitled to:**

18.1 Execute transactions according to the type of the card pursuant to item 8 of these General Terms and Conditions and up to the amount of the available balance on the account linked to the card and in compliance with the operating (daily and weekly) limits for the types of transactions;

18.2. Request in writing unblocking of the card upon three wrong PINs entered, as well as in the cases where the card has been blocked at its request;

18.3. Request the issuance of a new card in writing upon loss, destruction or unlawful deprivation of the card and receive the new card and PIN in person or subject to the terms of Art. 3.2 of these General Terms and Conditions at the Bank’s location.

18.4. Request the issuance of a new PIN in case of forgetting the current PIN and change the PIN at an ATM in the country from the system of BORICA AD;

18.5. Receive a statement of the last five ATM transactions performed by the card or through the mobb service from the BORICA AD system and/or a detailed statement upon request.

18.6. Contest in writing the transactions, fees and commissions reflected in the monthly statement - within 30 (thirty) days of the date of the statement. In the

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event that the data provided in the monthly statement are not contested within the deadline, it shall be considered that they have been approved by the Holder/Cardholder. A monthly statement not received shall not be considered a reason to extend the contestation period when the Bank is not responsible for the failure to receive it.

18.7. The Bank shall consider the objections received in accordance with the procedure and within the term stipulated in the law and according to the procedure determined by the CO. In the event that the contestation is rejected by the CO, the Holder/Cardholder shall pay all the costs incurred in the contestation procedure.

18.8. Request the issuance of an additional bank card(s) to an existing active card when it is the Account Holder.

18.9. 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 confirm payments to virtual merchants, the transaction may be rejected.

**VALIDITY PERIOD. TERMINATION OF THE AGREEMENT FOR OPENING AND KEEPING OF A PAYMENT ACCOUNT ALSO SERVICED BY A BANK DEBIT CARD, GIVEN AN EXISTING LINKED DEBIT CARD AND/OR THE CARD ISSUE AGREEMENT.**

19. The validity period of the Agreement for opening and keeping of a payment account also serviced by a bank debit card and the Debit Card Issue Agreement. Bank card validity period:

19.1. The Agreement for opening and keeping of a payment account also serviced by a bank debit card shall be concluded for an indefinite period of time and shall be in force from the date of its signature.

19.2. The validity period of the card shall be until the last calendar day of the month and year printed on the card's front side. The Bank shall renew the card no later than 10 (ten) days before the expiration date. In the event that the Holder does not wish to have a new bank card issued, wishes to have the bank card renewed in a particular commercial product or does not wish to have a card issued to a particular Cardholder, it shall notify the Bank no later than 1 (one) month before the expiration date of the issued bank card.

20. The Agreement for opening and keeping of a payment account also serviced by a bank debit card, given an existing linked debit card and/or the Debit Card Issue Agreement shall be terminated:

20.1. For national debit cards and the international cards Maestro, VISA Electron, VPAY, Business Debit Mastercard and **Debit MasterCard PayPass (Contactless)** – the Holder may terminate the Agreement upon a ten-day written notice to the Bank provided that it has paid all of its liabilities to the Bank associated with the Agreement;

Unilaterally by the Bank - by a two-month written notice, the Bank sending a notice to the Holder by post with acknowledgement of receipt at the last address announced to it. In the event that, due to the person's absence, a change in the address, or due to other reasons, the notice cannot be received, it shall be deemed to have been served. The Bank may terminate the Agreement unilaterally only if at least one of the following conditions is present: for more than 24 consecutive months, no payment transaction has been made on the payment account servicing the bank card; the user no longer resides legally in the European Union or the user violates the terms of the Framework Agreement. By the notice, the Bank shall notify the Holder

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of the reasons and grounds for the termination unless the disclosure of such information would be contrary to the national security or public order objectives, and of the possibility to refer the dispute to the BNB and the Conciliation Committee for Payment Disputes, also providing it with contact details of the designated authorities. The Agreement may also be terminated:

in the case of non-compliance – by way of a written warning from the aggrieved party to the defaulting one. If the obligation is not fulfilled within the period set in the warning, upon its expiry, the Agreement shall be deemed terminated;

- ❖ unilaterally by the Bank - when the Card Holder has intentionally used the payment account for illegal purposes or has provided incorrect information in order to open a payment account for basic transactions where the provision of the correct information would result in a refusal for the opening. In such cases, the termination shall take effect immediately. –

- ❖ by mutual agreement of the parties executed in writing.

**20.2.** Unilaterally by the Bank at any time, in the event of a breach by the Holder of these General Terms and Conditions, the Agreement for opening and keeping of a payment account also serviced by a bank debit card and/or the Bank Card Issue Agreement, and also in the event that the Holder does not accept any changes made by the Bank to these General Terms and Conditions. In such cases, the Bank shall notify the Holder and block the card.

**20.3.** Upon termination of the Agreement for the opening and keeping of a payment account to which a debit card was issued, regardless of the reason why, all additional cards issued to the account shall also be terminated.

**20.4.** Upon termination of the Agreement for the opening and keeping of a payment account also serviced by a bank debit card, the Holder of the account linked to the card shall be obliged to repay all amounts due to the Bank. Upon termination of the Agreement for opening and keeping of a payment account also serviced by a bank debit card and given a balance available on the account, the amount shall be paid to the Holder in cash at a cashier at a financial center/office of the Bank or shall be transferred to an account designated by it.

**20.5.** In all cases of termination of the Agreement for opening and keeping of a payment account also serviced by a bank debit card and/or the Bank Card Issue Agreement, the Bank shall be entitled to block the card(s) as from the day of receipt, respectively the sending of the notice of termination of the relevant Agreement.

## AGREEMENTS AND ACKNOWLEDGEMENTS

**21.** By signing the Agreement for the opening and keeping of a payment account also serviced by a bank debit card and/or the Bank Card Issue Agreement, the Holder of the account linked to the bank card gives its unconditional and irrevocable prior written consent for the Bank to make payments ex officio from all its accounts opened with Investbank JSC, pursuant to *Ordinance No. 3 of the BNB on the terms and procedure for opening payment accounts, execution of payment transactions and use of payment instruments*, based on which the Bank may collect unilaterally the fees, commissions, costs /expenses/ and the like owed to it by the Holder in connection with the Agreement for the opening and keeping of a payment account also serviced by a bank debit card and/or the Bank Card Issue Agreement, and the Bank shall be entitled to debit ex officio its accounts in national and foreign currency, including, where necessary, by rebuying the foreign currency, respectively arbitrage, under the buy/sell rate of Investbank JSC valid at the day of the transaction. Any possible exchange differences shall be covered by the Holder. This

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clause entitles the Bank to terminate, without prior notice, the fixed-term deposits of the Holder, and, where there is a balance on the deposit, it shall be transferred to another account of the Holder.

22. In cases where the Bank has concluded an agreement with an employer for servicing the salaries of its employees and has issued bank cards for them under preferential terms, as from the date of termination of the Holder's/Cardholder's employment with the employer, the preferential terms shall be automatically invalidated and the Bank's standard bank card terms shall apply thereafter.

## PERSONAL DATA

23. Pursuant to the Personal Data Protection Act:

23.1. By signing the Agreement for the issuance of a personal or corporate bank debit card, the Titleholder / Cardholder confirms that personal data provided by him or by other data processor to Investbank will be processed on paper and / or technical form.

23.2. By signing the contract for the issuance of a personal or corporate bank debit card, the Titleholder / Cardholder is informed in advance of the Investbank JSC Privacy Declaration.

## RESPONSIBILITIES

24. The Bank shall not be liable for transactions concluded when using the card.
25. The Holder/Cardholder shall be liable for all of its actions and obligations arising out of the use of the card.
26. The Bank shall not be liable for any unauthorized or inaccurate operations with the card if it has in good faith executed an order to carry out an operation prior to receiving the notification within the specified 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.
27. The Holder shall cover all losses as a result of unauthorized payment transactions up to the moment of notifying the Bank, arising out of the use of a lost, stolen or illegally appropriated card when it has failed to maintain the personalized security features of the card, but not more than the amount specified in the Payment Services and Payment Systems Act. The Holder shall cover all losses, regardless of their size, in case it has caused them by fraud or the damage has occurred as a result of non-fulfillment of its obligations under Art. 17.1, 17.2, 17.3, 17.4, 17.5 intentionally or due to gross negligence.
28. Intent and gross negligence can be ascertained: through a study performed by the Bank; in proceedings before the Conciliation Committee for Payment Disputes at the Consumer Protection Commission; in court proceedings; in an investigation of the law enforcement authorities or international card organizations before which a contested payment procedure has been initiated. The Holder/Cardholder agrees to provide full assistance in clarifying the circumstances under review.

28.1. In the event of a dispute over a transaction after the expiration of the term referred to in Art. 18.6 of its inclusion in the monthly statement of the Holder, the latter shall be

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deemed to be acting under gross negligence unless it is proved that during that period it was unable to notify the Bank.

29. If the Bank has been notified under the provisions of Art. 17.5 of these General Terms and Conditions, it shall be liable for the damages resulting from card transactions made after the notification, except in the event of intent or gross negligence on the part of the Holder/Cardholder.
30. The Bank shall not be liable if a card transaction is refused for technical or communication reasons in the systems of other card payment operators, banks, or other persons involved in the payment process.
31. The parties shall not be liable for non-fulfillment of their obligations under the Agreement for opening and keeping of a payment account also serviced by a bank debit card and/or the Bank Card Issue Agreement, which has occurred due to exceptional technical reasons such as failure of information systems, interruption of communication lines, power cut, etc., as well as in exceptional circumstances such as natural disasters, nationwide strikes, technical failures beyond their control.
32. The Bank shall not be liable for a non-received by the Cardholder SMS with a secret confirmation code (dynamic password) / necessary for the use of the "3D Card Protection" service in case of impossibility to deliver the notifications from the respective mobile communication providers;
33. The Bank shall not be held 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**

34. The Holder / Cardholder may lodge a complaint in connection with the issuance and use of a bank card in any financial center / office of the Bank. Within 15 business days, the Bank shall respond in writing, by telephone or other appropriate means, or notify it of the period within which it will receive a response in cases where it is necessary to collect information from other banks, card operators, other third parties who have commenced criminal proceedings in the case in question or a "Contested Payment" procedure initiated by the relevant card organization. The Titleholder / Cardholder can not make objections based on his / her relations with third parties. Exceptionally, when the Bank can not pronounce within a specified period for reasons beyond its control, it shall send the Holder/Card Holder a reply stating the reasons for the delay and the period within which the Holder/Card Holder will receive a reply to the appeal. In any event, the time limit for obtaining a reply may not exceed 35 working days from the receipt of the complaint.
35. In the case of registered suspicious transactions by the Bank and/or the respective card organization, the Holder/Cardholder agrees for the Bank to perform a complete verification of the payments made with the card, with the maximum assistance on its part.
36. In the event that, when a complaint has been filed, it is possible to initiate a "Contested Payment" procedure of the respective card organization, the Holder/Cardholder gives its written consent to its initiation, undertaking to provide the necessary documentation. The documentation shall include a completed contestation request (a free text request), a copy of the POS receipt for the sale or withdrawal of cash, a contract for a good sold or a service rendered, an invoice or correspondence with the trader in the case of e-commerce or other transaction documents.

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- 37.** The Bank undertakes to assist and inform the Holder / Cardholder about the development of the "Contested Payment" procedure, informing him / her about each stage of the procedure, according to the deadlines specified by the respective card organization.
- 38.** Upon the written consent of the Holder, the Bank shall initiate arbitration proceedings before the arbitration boards of the relevant card organization.
- 39.** All costs related to the execution of the contested payment procedures shall be borne by the Holder in accordance with the Tariff of the Bank.
- 40.** Upon acceptance of a complaint / objection, the disputed amounts are refunded to the Holder's account upon completion of the authentication procedure for the payment transactions. In the event of non-compliance with a complaint / objection, the Bank shall notify the Holder in a reasoned letter to the address specified in the card issuance request.  
In the case of a non-executed or incorrectly executed payment transaction for which 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 incorrectly executed payment transaction the amounts necessary to bring the payment account in the state in which it would be located if the payment transaction inaccuracy had not been performed. 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.
- 41.** The provision of Art. 39 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 misappropriated payment instrument up to the amount of the losses but not more than BGN 100. The rule under sentence one shall apply when the loss, theft or misappropriation of the payment instrument could not have been determined by the Card Holder prior to payment except when the Card Holder acted fraudulently or the damage was caused by an act or omission an employee, a representative or a bank's financial center.
- 42.** Refund under a payment operation executed by the initiative of or through the beneficiary
- 42.1.** 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.
- 42.2.** The refund request by virtue of Art. 42.1. 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. 42.1. have been met.
- 42.3.** 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.
- 42.4.** 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.

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For the purposes of Art. 42.1 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.

**42.5.** The payer will not be entitled to a refund under Art. 42.1., 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.

**42.6.** 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. 42.2. and Art. 42.3 of these General Terms.

**43.** Where the decision does not satisfy the Holder, the dispute may be referred for consideration to the Dispute Resolution Conciliation Committee established with the Consumer Protection Commission under the PSPSA. **The Commission is located at the following address: Sofia City**

**1000, № 4A “Slaveykov” Square, floor 3; fax: +359 2 9884218; e-mail: [adr.payment@kzp.bg](mailto:adr.payment@kzp.bg); website: [www.kzp.bg](http://www.kzp.bg) and <http://abanksb.bg/pkps>.** The consumer dispute resolution online platform address is: <http://ec.europa.eu/odr>

**43.1.** Referring the dispute to the DRCC shall be made by filing a written contestation by the Holder/Card Holder, containing a statement of facts and the request, with all the documents necessary to clarify the subject matter of the dispute attached, as well as a declaration of the sender that at the time of filing the contestation, it has not referred the same dispute for settlement to any court, arbitration tribunal or other conciliation body and it has not entered into any settlement with the respondent party. The Holder/Card Holder declares that it has been informed by the Bank of the possibility and of the procedure in which it may refer the dispute to the DRCC.

**43.2.** General Conciliation Committees at the Consumer Protection Commission listed on a regional basis:

- ❖ General Conciliation Committee at the Consumer Protection Commission, having its registered office in Sofia City and area of operation in Sofia City, Sofia District, Kyustendil District and Pernik District, with address: Sofia City 1000, No. 4A Slaveykov Square, 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 Committee, having its registered office in Blagoevgrad and area of operation within the territory of Blagoevgrad District;
- ❖ General Conciliation Committee, having its registered office in Burgas and area of operation within the territory of Burgas District;
- ❖ General Conciliation Committee, having its registered office in Sliven and area of operation within the territory of Sliven and Yambol Districts;
- ❖ General Conciliation Committee, having its registered office in Varna and area of operation within the territory of Varna, Dobrich and Silistra Districts;
- ❖ General Conciliation Committee, having its registered office in Shumen and area of operation within the territory of Shumen, Targovishte and Razgrad Districts;
- ❖ General Conciliation Committee, having its registered office in Lovech and area of operation within the territory of Lovech and Gabrovo Districts;

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- ❖ General Conciliation Committee, having its registered office in Pleven and area of operation within the territory of Pleven District;
- ❖ General Conciliation Committee, having its registered office in Montana and area of operation within the territory of Montana, Vratsa and Vidin Districts;
- ❖ General Conciliation Committee, having its registered office in Plovdiv and area of operation within the territory of Plovdiv, Smolyan, Pazardzhik and Stara Zagora Districts;
- ❖ General Conciliation Committee, having its registered office in Ruse and area of operation within the territory of Ruse and Veliko Tarnovo Districts;
- ❖ General Conciliation Committee, having its registered office in Haskovo and area of operation within the territory of Haskovo and Kardzhali Districts.

**43.3.** 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.

#### **ADDITIONAL PROVISIONS**

**44.** The Cardholder/Account Holder agrees that the Bank shall communicate to the system operator BORICA AD information related to the servicing of the bank card.

**45.** The provisions of the Bulgarian legislation shall apply to any outstanding issues.

**46.** Any disputes shall be settled by mutual agreement between the parties and, if such mat not be reached, the dispute shall be referred to the Conciliation Commission for Payment Disputes or to the relevant Bulgarian court of competent jurisdiction.

**47.** *These General Terms and Conditions of Investbank JSC have been approved and adopted by the Bank's Board of Directors by Resolution under Minutes No 32 of 05.07.2011 and represent an integral part of the General Terms and Conditions of Investbank JSC for the provision of payment services and opening and servicing of bank accounts of legal persons, sole traders and physical persons under the terms of the PSPSA and revoke the General Terms and Conditions of Investbank JSC for issuance and use of debit and credit cards.*

**48.** *These General Terms and Conditions of Investbank JSC have been amended and supplemented by the Bank's Board of Directors by Resolution under Minutes No 64 of 13.12.2011, Minutes No 18 of 17.04.2013, Minutes No 53/24.06.2014, Minutes No 94/17.10.2014, Minutes No 25/07.04.2015, Minutes No 59/13.09.2016, Minutes No 39/07.08.2018, Minutes No 57/06.11.2018, Minutes No 18/28.04.2020 and updated by Minutes No. 37/25.08.20202020.*

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