



## Account and Visa payment card Terms and Conditions

These Terms and Conditions apply to Your Account and Card, ordered and (or) used via the Platform. You should read these Terms and Conditions carefully. You can download a copy of them at any time from the Platform.

The Account and the Card are e-money services provided by the Service provider as defined below.

### 1. Definitions

- 1.1. Account – an electronic money account associated and used only with Your Card and accessible via the Window at the Platform.
- 1.2. Card – an electronic payment instrument, which allows You to submit the Orders by electronic digital means regarding the disposal of the funds in the Account, that is to pay for goods or services in non-cash at the physical or electronic places of provision of goods and services, to withdraw cash at the places of their issue. The definition Card in these Terms and Conditions also includes the definition of "Virtual card", unless otherwise indicated.
- 1.3. Contactless payment functionality – a confirmation of payment transaction made with the Card by waving the Card over a card reader marked with a special contactless payment mark.
- 1.4. Customer (or "You") – an authorised user of the Platform, who order and uses the Account and the Card services under this Agreement.
- 1.5. CVC2/CVV2 code – a personalized 3-digit security data specified on the other side of the Card in the signature bar, which is used to pay at electronic places of provision of goods and services.
- 1.6. Distributor – a third party, one of the SpectroCoin Company's, who may distribute the Account and the Card services to You on behalf of the Service provider.
- 1.7. E-money (or "funds") – monetary value put into circulation when the Service provider receives funds from the Customers or third parties in name of the Customers, expressed as a requirement to the Service provider and having the following characteristics: 1) is stored on electronic, including magnetic, media; 2) intended for the execution of payment transactions; 3) accepted by persons who are not publishers of the electronic money. Electronic money, depending on the context, may be referred to simply as funds in these Terms and Conditions.
- 1.8. Mobile application (or "Mobile app") – an application, related with the Platform, installed on a mobile phone, which gives You an opportunity to access Your account and use the services provided via the Platform, including functionality of the Window (if developed).
- 1.9. Window – functionality of Platform, where You can access and manage data and settings of Your Account and Card.
- 1.10. Payment order (or the "Order") – an order that has been submitted by You to us to execute the payment transaction.
- 1.11. Platform – website [www.spectrocoin.com](http://www.spectrocoin.com), associated Mobile apps or application programming interfaces ("API"), where services provided by the SpectroCoin or their partners are available. Under this definition also falls any associated websites, which are relevant to the provision of services, available from the Platform.
- 1.12. PIN – a personalised security data that is known only by You and used to authorise a payment transaction made with the Card.

- 1.13. Service provider – UAB “Pervesk”, legal entity code 304186270, registered address: Gedimino av. 5-3, LT-01103 Vilnius, Lithuania (e-mail address: info@pervesk.lt), acting as an electronic money institution licensed in the Republic of Lithuania (electronic money institution license No. 17, Issuing and Supervisory Authority – Bank of Lithuania, www.lb.lt), which is providing the Services to You.
- 1.14. Services – Account and Card services, provided by the Service provider under this Agreement.
- 1.15. SpectroCoin – any of the following companies which, depending on your country of residence, the scope of the services you use, and/or other factors these companies apply under internal procedures, provide services to you at the Platform (Wallet, etc.):  

UAB Spectro Finance, legal entity code 303008845, registered under the laws of the Republic of Lithuania, address Aušros al. 68, Šiauliai, Lithuania; or Spectro Finance OÜ, legal entity code 14608294, registered under the laws of the Republic of Estonia, address Narva mnt 7b-509, Tallinn 10117, Estonia.

Depending on the context, any of these companies further may be referred to as the “SpectroCoin company”.
- 1.16. SpectroCoin terms and conditions – General terms and conditions of the Platform, together with all applicable annexes. These terms and conditions are available via the Platform.
- 1.17. Virtual card – an electronic payment instrument issued in a special virtual format, which allows You to electronically form instructions to us regarding the disposal of the funds in the Account linked to this card, i.e. to pay online for goods or services in non-cash at the electronic places of provision of goods and services during their working hours.
- 1.18. Terms and Conditions (or the “Agreement”) – these account and Visa payment card Terms and Conditions. They are available at the Platform as well.
- 1.19. Wallet – Your wallet on the Platform, which allows You to make and receive payments to and from Your Account. Wallet service is provided by Your SpectroCoin company.
- 1.20. We – Service provider or the Distributor acting on behalf of the Service provider.
- 1.21. Window – special functionality at the Platform, which allows You to access Your Account and Card data, manage their set-up and use other our developed tools, related with these Services.
- 1.22. Working day – day, when Service provider carries out the activities, necessary for the execution of payment transactions.
- 1.23. Other definitions used in these Terms and Conditions are the same as defined under the SpectroCoin terms and conditions.

## **2. General provisions**

- 2.1. These Terms and Conditions regulate how Account and Card services are provided.
- 2.2. SpectroCoin terms and conditions also apply and matters. What is not regulated here, are regulated by SpectroCoin terms and conditions.
- 2.3. In case of any discrepancies between these Terms and Conditions and SpectroCoin terms and conditions, these Terms and Conditions shall prevail.
- 2.4. By concluding the Agreement and (or) using the Services, You declare that You are familiar with the Terms and Conditions, the Privacy Policy, and undertake to comply with them.

### **3. Know Your Customer**

- 3.1. In order to ensure the proper provision of Services, we need to get to know our customers properly and fully.
- 3.2. Before we can open the Account for You and issue You with the Card, we will require evidence of Your identity, also we may require evidence of Your residential address. You may need to provide us with documents such as passport, driving license, national identity documents, utility bills, bank statements or other documents to confirm Your identity. We will also need to carry out checks on You electronically.
- 3.3. When concluding the Agreement, You agree that we, both by ourselves and with the help of third parties, would verify and evaluate the identities, activities, origin of funds, risks posed by You and any other information necessary to carry out proper and comprehensive knowledge of the Customer. You undertake to provide us with all the information requested by us for the purpose of knowing the Customer within the time limit, form and language specified by us.
- 3.4. You must ensure that when registering, changing or filling in the registered data, You will provide only correct data about Yourself or third parties. If You fail to fulfil this obligation, You shall bear any losses arising from the provision of false data, and in such cases You are also subject to the legal consequences specified in Terms and Conditions.
- 3.5. You shall at any time at our request update and/or provide us with additional information and documents about Your identity or identity of the beneficiaries' or the recipients', Your or third parties activities and other information requested by us at Your own expense and in the time, form and language specified by us.
- 3.6. In the event of a change in any data specified by You during the last "Know Your Customer" procedure, You undertake to notify us via the Window or any other method specified by us in writing immediately, but not later than within 1 (one) working day, and to submit documents related to such changes. If You fail to fulfil the obligations provided for in this clause, You are fully responsible for all consequences arising from failure to notify on time.
- 3.7. You shall actively participate in any research related to the Account, Card, activities or payment transactions, to cooperate in providing us with information and documents.

### **4. Issuance of the Account and the Card**

- 4.1. You must be at least 18 years old to be issued with the Account and the Card. You can only apply for them if You are a client of SpectroCoin and have successfully completed SpectroCoin account verification at the Platform. The Card may be issued only if ordered to be delivered to the country of the European Economic Area.
- 4.2. An application can be submitted via the Platform and the Window or by other method allowed by us. You must provide an email address, Mobile phone number and (or) other information, requested by us to open the Account so that we can communicate with You.
- 4.3. After You register, get acquainted with the provisions of the Terms and Conditions and express Your consent to comply with them in accordance with the procedure established by us, the Account is opened and You get the opportunity to use the Services provided by us related to the Account, including ordering and using the Card.
- 4.4. If we are unable to perform proper and complete knowledge of the Customer, we refuse to conclude the Agreement, and in the event that the Agreement is concluded, we terminate it immediately and without notice. You can order both one Card and additional Cards or Virtual Card and have them at the same time. We may limit the number of Cards You have.
- 4.5. We also have a right to refuse to open the Account and to issue the Card for any reason.

## 5. Usage of the Account and the Card

- 5.1. The Card is sent by post to the address specified by You. You may be informed about its delivery by the way of our choice (via the Window by SMS, e-mail, etc.). If You do not receive the Card within 30 (thirty) business days from the date of ordering it, You must inform us.
- 5.2. Standard Card shipping is free of charge, unless specified otherwise in this Agreement or other documentation agreed with You. You can choose an expedited shipping method, but in this case you will be charged with a shipping fee.
- 5.3. As soon as You receive Your Card, You must:
  - 5.3.1. Check if Your data on the Card is correct. If not, You must inform us and do not activate the Card.
  - 5.3.2. Sign the signature strip on the back of the Card.
  - 5.3.3. Activate Your Card. You can do this by logging into the Window via the Platform.
- 5.4. Your Card must be activated within 3 months of it being issued or it may be automatically cancelled, and Your Account may be closed.
- 5.5. By ordering Your Card, You are agreeing to these Terms and Conditions.
- 5.6. You shall set your PIN by yourself when ordering the Card. You are fully responsible for its security and confidentiality.
- 5.7. You can always check Your login details and PIN via the Window.
- 5.8. You may change Your PIN by the ways we set as available (via the Window, ATM with PIN management functionality, etc.). Please follow the information at the Platform or contact us to find the available and suitable way..
- 5.9. You can only spend money that You have paid into Your Account, so before using Your Card, You need to make sure that there are enough funds in the Account. You can check the balance of the Account via the Window, ATMs or other places, if technical possibilities are available.
- 5.10. If You need more money in the Account, You shall make a payment from Your Wallet to the Account or top up the Card by a balance transfer from a credit card or other card, if such functionality is supported by us. You cannot make any payments (SWIFT, SEPA, etc.) to Your Account. You may only top-up funds up to Your maximum Account balance.
- 5.11. As soon as we receive the funds that You have paid in using the above-mentioned methods, it will be on Your Account and ready to use. There may be occasions when we delay the funds reaching Your Account for up to 4 (four) working days, this may happen when we need to confirm the transaction with the sending institution.
- 5.12. Remember that You can use Your Card just to make payments to merchants that accept Visa card payments.
- 5.13. The Card can be used to pay for goods and services at points of sale of goods and services or at other service points where technical possibilities are provided to carry out such operations.
- 5.14. The Card can also be used to pay online by shopping at electronic places of sale of goods and services. In order to use this feature, You may need to enable it (and then, if necessary, disable it) via the Window.
- 5.15. The Card can also be used to withdraw cash from ATMs. You may be allowed to enable or disable this feature via the Window.
- 5.16. You can also use Your Card for electronic wallet payments by adding the Card to the "Google Pay" or "Apple Pay" wallets in Your mobile phone (if allowed by us).

- 5.17. You can use the Card only for legitimate purposes and only in good faith. We reserve the right to refuse to accept any payment if we suspect any fraudulent activity or in the event of other exceptional circumstances.
- 5.18. From time to time, Your ability to use Your Card or the Account may be interrupted, e.g. when we carry out systems maintenance. If this happens, You may be unable to use Your Card to pay for purchases or obtain cash from ATMs, and/or to obtain information about the funds available in Your Account and/or about Your recent transactions.
- 5.19. Like other payment cards, we cannot guarantee that a merchant will accept Your Card, or that we will necessarily authorise any particular transaction. This may be because of a systems problem, something outside our reasonable control, to comply with legal and regulatory requirements, or because we have suspended, restricted, or cancelled Your Account, or refused to replace it in accordance with these Terms and Conditions.
- 5.20. Funds in the Account are not bank deposits and do not earn interest.
- 5.21. Remember, funds in the Account may only be spend with the Card or withdrawn back to the Wallet. All other activities are restricted.
- 5.22. You can check Your Account and related transactions, made with the Card, by accessing it via the Window.

## **6. Authorisation of the payment transactions**

- 6.1. Your consent to make the payment transaction with Card (authorisation) is given when:
  - 6.1.1. You confirm it by entering the PIN.
  - 6.1.2. In case of contactless payment, You wave the Card over the contactless card reader. If contactless payment limit is exceeded, the transaction may need to be additionally confirmed by the PIN (remember that before You make Your first contactless payment transaction, we may ask You to perform a transaction authorised by the PIN).
  - 6.1.3. You swipe the Card in the electronic card reader and sign on the issued receipt.
  - 6.1.4. After inserting the Card in the self-service electronic card reader, You perform the steps specified in it without entering the PIN (e. g. paying a toll).
  - 6.1.5. In case of online payment at the electronic places of sale of goods and services, You enter the Card details (e. g. name, surname, card number, expiration date, CVC2/CVV2 code).
  - 6.1.6. You conclude an agreement with the supplier of goods and services physically or online at the electronic places of sale of goods and services, and agree to initiate the payment transaction by debiting funds from the Account, providing Your Card details (e.g. name, surname, number, expiration date, CVC2/CVV2 code).
  - 6.1.7. You provide Your Card details (e.g. name, surname, number, expiration date, CVC2/CVV2 code) to the supplier of goods and services physically or online at the electronic places of sale of goods and services.
  - 6.1.8. In case You are using Your Card for electronic wallet payments, You wave Your mobile phone over the contactless card reader. You authorise the electronic wallet transaction using Your mobile phone security protocol which may include biometric information such as fingerprint or face ID on Your mobile phone (if this option is allowed by us).
- 6.2. You may, in addition, be required to enter a one-time passcode or other security information including, if available and You opt for this type of identification, biometric information to authorise the transaction

or make Account amendments. One-time passcodes will be sent to the mobile phone number registered to Your Account.

- 6.3. You are responsible for all consequences arising from Your consent to make the payment transaction with the Card. Therefore:
  - 6.3.1. Always check the payment transaction details before giving the consent to execute it.
  - 6.3.2. Collect and store a document confirming the transaction (e.g. a check, a payment receipt).
  - 6.3.3. Give the consent only by Yourself, and if the card information needs to be physically scanned, make sure it is done in front of You.
- 6.4. Withdrawal from the Account to the Wallet shall be authorized by one-time passcode, sent to Your mobile phone number or other safe procedure we choose.

## **7. Execution of the payment transactions**

- 7.1. As soon as the transaction is authorised, we will deduct the value of Your transaction from the available balance on Your Account. Fees may be deducted at the time of authorisation or when the transaction has been confirmed through the Visa system.
- 7.2. Once we have received authorisation for a transaction, we will transfer funds to the retailer or back to the Wallet (in case of withdrawal) within 4 (four) days. A transaction will be received as follows at the time we receive the transaction instruction from the retailer or ATM operator.
- 7.3. As soon as the transaction is authorised, You cannot cancel it. You may be able to cancel Your authorisation where You have authorised the transaction, which will take place on a future date. However, where a specific date is agreed, You may not revoke an Order after the end of the business day preceding the agreed date. We may charge You an Administration Fee if the transaction is revoked by You (see the Fees and Limits table (section 19)).
- 7.4. We may refuse to execute the payment transaction, if:
  - 7.4.1. There are not enough funds in the Account associated with the Card to make the payment transaction and to debit corresponding fee for it.
  - 7.4.2. You exceed the transaction limit.
  - 7.4.3. Transaction was not properly authorised.
  - 7.4.4. We have suspicions of unauthorised use of the Card or suspicions of appropriate security breaches.
  - 7.4.5. You do not comply with these Terms and Conditions, requirements of legal acts and other requirements established by us.
  - 7.4.6. We consider the payment transaction to be suspicious.
  - 7.4.7. We cannot execute it due to errors, malfunctions, renovation works or the actions or omissions of third parties (e.g. inability to process payment in the SEPA system).
  - 7.4.8. The transaction is subject to the restrictions provided for by legal acts or the Terms and Conditions, which establish our right or duty not to execute the payment.
  - 7.4.9. The funds in the Account are seized or Your right to dispose of the funds in the Account is otherwise restricted.

## **8. Currency exchange**

- 8.1. Your Card is denominated in euro. You can make the payment transaction with the Card or an ATM withdrawal in any currency, but funds from the Account associated with the Card will always be debited in euros.
- 8.2. If You make a purchase or an ATM withdrawal in any other currency, we will convert the sum into euros using the exchange rate set by Visa on the day they process the transaction, this may differ from the actual date of the transaction. A transaction fee will apply to each of these transactions (see the Fees and Limits table (section 19)).
- 8.3. You may get acquainted with the exchange rate used in the particular payment transaction by logging into the Window via the Platform and checking Your Account statement.
- 8.4. Any changes to the exchange rate used to convert foreign transactions will be made immediately. You can find the exchange rate for a transaction made in a currency other than euro on a given date at: <https://www.visaeurope.com/making-payments/exchange-rates>.

## **9. Limits on the payment transactions**

- 9.1. You can only spend the money that is paid into Your Account. We may also apply limits to daily ATM withdrawals, and other limits to the amount of spend and the number of transactions You can perform.
- 9.2. We may change the applicable limits at any time.
- 9.3. If You exceed the limits, we may not execute Your Orders.

## **10. Security**

- 10.1. You must keep safe the Card and all personalised security data related to it (PIN, login details, any other identification data, etc.), and take all necessary actions to prevent them being disclosed to third parties.
- 10.2. If You become aware of a theft, unauthorised interception or other loss of the Card, payment transaction executed without Your consent, any other illegal activity related to the Card, or that personalised security data related to the Card have become or may have become known to other persons, You must immediately notify us via the Website or other contacts indicated by us.
- 10.3. Use the Card responsibly and follow all security measures, for example:
  - 10.3.1. Do not allow other people to use it.
  - 10.3.2. Do not leave the Card unattended in open spaces, at points of provision or service of good or services, at ATMs or other devices.
  - 10.3.3. Do not fold and break the Card, protect it from water, high temperature, exposure of an electromagnetic field and any mechanical damage.
- 10.4. Liability for all payment transactions authorised in accordance with the procedure laid down in section 6 bears solely on You and we accept no liability for such transactions. Therefore, follow all security measures to protect the means of identification which are used to confirm (authorise) Your identity:
  - 10.4.1. Do not disclose to anyone the PIN, data related to the means of identification or other personalised security measures. Only You should know them.
  - 10.4.2. Do not write down Your PIN, data related to the means of identification or other personalised security measures on the Card or any other items.
  - 10.4.3. When You enter the PIN, data related to the means of identification or other personalised security measures, make sure that no one sees them, and the device into which You enter the data is not damaged in any way or is not fitted with malicious equipment.

- 10.5. If You do not use the Card, the PIN, the means of identification responsibly, and You have not followed the above-mentioned or other security measures and as a result of it unauthorised payment has been made, Your behaviour is deemed to be gross negligence and You are fully liable for it. We do not compensate any losses incurred as a result of it.
- 10.6. If You provide and register Your Card details online in electronic wallets (e.g. "PayPal"), electronic commerce and service locations (e.g. "Amazon", "AliExpress"), electronic accounts (e.g. "Google", social networks), or You enter into agreements for periodic debit of money for incoming goods and services (e.g. "Netflix", "Spotify"), or in any other way provide or register the Card to any of Your electronic accounts, liability for all payment transactions made by logging into Your electronic account bears solely on You. We accept no liability for such transactions. Therefore, responsibly register the Card to any of Your electronic accounts and follow all security measures, for example:
  - 10.6.1. Do not disclose to anyone the login details of Your electronic account. Only You should know them.
  - 10.6.2. Do not write down these details on the Card or any other items.
  - 10.6.3. When you enter Your details by logging into Your electronic account, make sure that no one sees it, and the device into which You enter Your login details is not damaged in any way or is not fitted with malicious equipment.
- 10.7. If You provide and register the Card data irresponsibly, and do not follow above-mentioned security measures and as a result of it Your login details have become known to third parties, and/or unauthorised payment transaction has been made with the Card, Your behaviour is deemed to be gross negligence and You take full liability for it. We do not compensate any losses incurred as a result of it.
- 10.8. Please also make sure You follow all the requirements related with the use and access of the Platform as set in the SpectroCoin terms and conditions. Breach of such requirements may result Your personal losses, including when they are related with the access to Your Account and Card data via the Window, as we do not take any responsibility in such case.

## **11. Blocking the Card**

- 11.1. You can block the Card via the Window or by notifying us or by the contacts indicated by us in cases listed in the Terms and Conditions. If You do not take such action, Your behaviour is deemed to be gross negligence and You take full liability for it. We do not compensate any losses incurred as a result of it.
- 11.2. You should remember that the Card is blocked only when you receive a message confirming it.
- 11.3. The Card must be blocked if:
  - 11.3.1. The Card has been stolen, misappropriated, or otherwise lost.
  - 11.3.2. You noticed illegal or suspicious payment transactions.
  - 11.3.3. You noticed or became aware that personalised security data related to the Card (e. g. the Card data, PIN, Your login details) have become or may have become known to third parties.
  - 11.3.4. You suspect or know that the Card is or may be used illegally.
- 11.4. If criminal acts may have been committed as a result of the above-mentioned actions (theft, fraud, illegal operations, etc.), You must also report it to law enforcement authorities. Otherwise, Your behaviour is deemed to be gross negligence and You take full liability for it. We do not compensate any losses incurred as a result of it.
- 11.5. We may also block the Card or the payment transactions if:
  - 11.5.1. We have noticed or suspected the actions specified in clauses 10.2 and/or 11.3 of these Terms and Conditions (e. g. the means of identification are used mistakenly, incorrect login details are provided).



- 11.5.2. We identify other reasons related to the security of the Card or the Account associated with it.
- 11.5.3. Sufficient funds are not paid into Your Account at the time of the transaction to cover the amount of the transaction and any applicable fees.
- 11.5.4. There is negative balance on Your Account.
- 11.5.5. We have reasonable grounds to believe that You are not using the Card or the Account in accordance with these Terms and Conditions.
- 11.5.6. We believe that the transaction is potentially suspicious or illegal (for example, if we believe that a transaction is being made fraudulently).
- 11.5.7. Errors, failures (whether mechanical or otherwise) occur, or merchants, payment processors or payment schemes such as Visa refuse to process the transaction.
- 11.6. The Card can also be automatically blocked if You enter Your PIN incorrectly three times in a row, or if You fail to make the payment transactions too often.
- 11.7. If we refuse the transaction, we will tell You why immediately, if we can, unless it would be unlawful for us to do so.
- 11.8. You are fully liable for all transactions which were executed prior to the notification of the circumstances specified in clauses 10.2 and/or 11.3 of these Terms and Conditions. In such a case we do not take any liability. You must reimburse all expenses incurred by us prior to the submission of the mentioned notice.
- 11.9. Blocking the Card does not stop the application of any fees specified in the Fees and Limits (section 19).
- 11.10. We unblock the Card or payment transactions if You request it and we agree with it, or the reasons that led to the need to block the Card have disappeared.
- 11.11. We do not take any liability for blocking the Card or the payment transactions.

## **12. The Card validity**

- 12.1. Your Card will be valid for 3 (three) years or other period with expiry date as shown on the Card. The Card is valid until the last day of the month indicated on the Card. You will not be able to use Your card after its expiry date.
- 12.2. The Card is not Your property, therefore, after the expiry of the Card, You must return it to us or destroy it by Yourself.
- 12.3. We can replace Your expired Card. The procedure for ordering it is the same as in the case of issuing a new Card.
- 12.4. In case of loss of the Card, You can order a new Card. You must block the lost Card and notify us about it in accordance with the procedure laid down in section 11 of these Terms and Conditions.
- 12.5. You can cancel the Card service at any time by informing us via the Window or by the contacts indicated by us.

## **13. Liability**

- 13.1. We are liable for improperly performed transactions in accordance with the procedure laid down in the legal acts of the Republic of Lithuania.
- 13.2. If You dispute the transaction that has been processed on Your Card, You should contact us without undue delay and in any event within 13 months on becoming aware of any unauthorised or incorrectly executed payment transaction.
- 13.3. You may be entitled to claim a refund in relation to transactions where:

- 13.3.1. The transaction was not authorised under these Terms and Conditions.
- 13.3.2. We are responsible for the transaction which we fail to execute or incorrectly execute.
- 13.3.3. The pre-authorized transaction did not specify the exact amount at the time of its authorisation and the amount charged is more than could reasonably be expected, taking into account previous spending patterns on the Card and the circumstances of the transaction.
- 13.4. Any refund or justification for refusing a refund will be provided within 10 (ten) business days of receiving a request for a refund or, where applicable, within 10 (ten) business days of receiving any further information requested. A claim for a refund in these circumstances will not be accepted if the amount of the transaction was made available to You at least 4 weeks before the transaction date, or if the claim is made more than 8 (eight) weeks after being charged to Your Account.
- 13.5. If unauthorised transactions occur after You have notified us of the loss, theft, compromise or unauthorised use of Your Card or Account, and You have not acted fraudulently or in breach of these Terms and Conditions, then we will be liable. We will refund the amount of the unauthorised payment to You, and restore the debited Account to the state it would have been in had the unauthorised payment not taken place. If we subsequently establish that the refunded amount had in fact been correctly deducted, we may deduct it from Your available balance and may charge You a fee. If You do not have sufficient available balance, You must repay us the amount immediately on demand.
- 13.6. We will not be liable:
  - 13.6.1. In an event that payee details provided by You are incorrect. However, we will make reasonable efforts to recover the funds involved in the payment transaction and notify You of the outcome.
  - 13.6.2. In any event that a merchant refuses to accept Your Card.
  - 13.6.3. For any interruption, disruption or impairment of our service or any third-party services on which we rely for the performance of our obligations hereunder.
  - 13.6.4. For refusing to authorise the transaction.
  - 13.6.5. For cancelling or suspending use of Your Card or Account.
  - 13.6.6. For any loss arising from Your inability to use Your card or access Your account due to interruptions.
  - 13.6.7. For any direct or indirect loss or damage You may suffer including loss of revenue, loss of reputation, goodwill, opportunity or anticipated savings as a result of Your total or partial use or inability to use Your Card, Account, Window, the Platform or the use of Your Card or Account by any third party (unless otherwise required by law).
  - 13.6.8. For the quality, safety, legality or any other aspect of any goods or services purchased with Your Card. Also, we do not take any responsibility and we do not guarantee that third parties will perform the agreement concluded with You. We do not deal with claims regarding third parties electronic systems, the goods and services they provide. Such claims must be made directly to third parties.
  - 13.6.9. Any abnormal and unforeseeable circumstances beyond our control, however so caused.
  - 13.6.10. As far as it is related to the SMS services we offer, we are not responsible for lost, late or undelivered text messages, notifications or communications. We accept no responsibility for any technical, computer, online, telephone, cable, electronic, software, hardware, transmission, connection, internet, Website or other access issue which may hinder Your ability to access the SMS services.
- 13.7. If the investigations show that any disputed transaction was authorised by You, or You have acted fraudulently or with gross negligence (for example, by failing to keep Your Card, security information or PIN secure or by failing to notify us without delay on becoming aware of the loss, theft, misappropriation

or unauthorised use of the Card or the Account), then we will not refund the transaction amount and You will be fully liable for all losses incurred because of the unauthorised use of the Card.

- 13.8. If you are a consumer – a natural person, You shall take responsibility for losses of up to EUR 50 (fifty) due to unauthorized payment transactions, when these losses are incurred as a result of: 1) the use or misappropriation of a lost or stolen Card; 2) unauthorized acquisition of a Card if you have not protected personalized security features. If you are a business entity, you are not subject to the limitation of the amount of losses specified in this clause – you bear all the losses.
- 13.9. Where an overpayment has been made to Your Account in error, we reserve the right to debit the Account with the excess amount to correct the payment transaction. If You do not have sufficient available balance, You must repay us the amount immediately on demand.
- 13.10. You are fully liable for all losses incurred by us if You provide us incorrect information and/or invalid documents, and/or failure to fulfil other obligations set out in these Terms and Conditions.
- 13.11. In cases where the applicable law does not prohibit it and/or it is not otherwise specified in these Terms and Conditions, the compensation payable to you for the breach of these Terms and Conditions may not exceed the average of the service fees you paid to us in the last 3 (three) months before the breach.
- 13.12. A Party is released from liability for non-performance of the Agreement if it proves that the Agreement has not been executed due to a force majeure. The Parties must notify in writing (including e-mail) about the occurrence of force majeure circumstances that prevent the fulfilment of the Agreement within 14 (fourteen) calendar days from the date of the occurrence of these circumstances.

#### **14. Personal data**

- 14.1. Service provider is the controller of Your personal data which is used in order to open, administer and run Your Account, issue the Card and provide payment services to You. For further information about how Your personal data is processed, please view the Service provider's Privacy Policy, which is available via the Platform.
- 14.2. In some cases, Distributor acts as a data processor, processing such data according to the Service provider's guidelines.

#### **15. Communication**

- 15.1. This Agreement is concluded in English or Lithuanian. All communications with You will be in English or Lithuanian.
- 15.2. In the event of any change of the data You provided to us (name, surname, residence or registration address, mobile phone number and other contact details), You must immediately, but not later than within 3 (three) working days, report this to us and provide supporting documents. If You fail to fulfil the obligation provided in this clause, You are solely responsible for all the consequences arising therefrom, and You may not claim or retaliate that our actions performed according to Your latest requisites and contact details do not comply with the Agreement, or You have not received notification which were sent according to such requisites and contact details.
- 15.3. All notifications (including information about the payment transactions) related to the Agreement optionally are published on the Platform or other electronic channels.
- 15.4. Information about the Account and the payment transactions made with the Card is provided via the Window. You can also get acquainted with the information relevant to You by logging into the Window via the Platform.

- 15.5. You have a right to receive information about the terms and conditions of the Agreement and the provisions of Services in writing or by e-mail. Also, You can get acquainted with these Terms and Conditions and download a copy of them at any time from the Platform.
- 15.6. You can contact us, and/or submit Your notices (requests) to us by means of communication specified in the Window or otherwise indicated by us. We have a right to require You to provide notification, information or documents in any other way and form that we have indicated in a particular case (e.g. by registered mail, etc.), and You undertake to do so at Your own expense.
- 15.7. The notices, information or documents You have provided shall be deemed to have been received when we confirm that the relevant notification, information or document has been received.
- 15.8. The notices we send to You may not be considered as our offer to conclude an agreement or use the services, unless our notice clearly states that such an offer is made.

## **16. Modification of the Agreement**

- 16.1. Terms and conditions of the Agreement may be changed by a written agreement between You and us, except for the cases specified in these Terms and Conditions, when we have a right to change the Agreement unilaterally.
- 16.2. We may change these Terms and Conditions by notifying You by e-mail or other agreed means at least 60 (sixty) days before the change is due to happen. In cases where the changes improve the conditions of services, we are not obliged to give You a prior notice of such changes.
- 16.3. If You do not agree with the changes, You must tell us before the changes takes effect and we will cancel Your Account immediately. If You cancel Your Account in this way, then we will return any balance on the Account to You, and You will not be charged a Redemption Fee.
- 16.4. It shall be deemed that You approved the changes of these Terms and Conditions and agreed with them if You do not submit a written notice of objection before the date of entry into force of the changes specified in our notice.
- 16.5. Your use of the services provided by us after the date of entry into force of the changes of the Terms and Conditions implies Your consent to these changes.
- 16.6. After the changes of the Agreement enter into force, the previous versions of the Agreement (its specific terms) shall be deemed to be invalid, unless You and we agree otherwise.

## **17. Termination of the Agreement**

- 17.1. You have a legal right to cancel the Agreement up to 14 (fourteen) days from the date Your Account is opened without incurring any penalty, and we will refund any Card issue fees. We may charge you a Card Cancellation Fee if we have already incurred costs by ordering a Card in Your name. A notice of cancellation may be submitted in writing, by e-mail, via the Platform or in any other way specified by us.
- 17.2. Until the time limit for the cancellation of the Agreement expires, we may start the performance of the Agreement only with Your consent. The initiation of the payment transaction with Your Card is deemed to be Your consent to start the performance of the Agreement.
- 17.3. You can also cancel Your Card any time after the 14 (fourteen) days period subject to a Redemption Fee (is applicable). In order to terminate the Agreement, You must give us at least 30 (thirty) calendar days' notice.
- 17.4. We may cancel Your Account and the Agreement by giving You at least 60 (sixty) days' notice. Reasons for cancellation may be:
  - 17.4.1. The Agreement or Your Card expires, and Your Card is not replaced with the new one.

- 17.4.2. You did not activate Your Card within 3 months of it being issued.
  - 17.4.3. You break an important part of the Agreement, or repeatedly break the Agreement and fail to resolve the matter in a timely manner.
  - 17.4.4. You fail to provide us information which is necessary for the proper performance of the Agreement.
  - 17.4.5. It turns out that You, when concluding the Agreement or later, provided us incorrect or misleading information.
  - 17.4.6. You fail to pay fees or charges that You have incurred, or fail to pay back any negative balance on Your Card.
  - 17.4.7. We suspect unauthorised or fraudulent use of Your Card or Account.
  - 17.4.8. We have any other security concerns.
  - 17.4.9. We need to do so to comply with the law.
  - 17.4.10. There are other important reasons specified in these Terms and Conditions and/or other legal acts.
- 17.5. We may also deny access to Your Card and/or Account where we consider it to be at risk of money laundering or terrorism financing, fraud or other criminal activity. Should we need to take these actions and where possible, we will give reasons for doing so except where restricted by law.
- 17.6. In the case of cancelation of Your Account, You must tell us what You want us to do with any unused funds. You must do this within 3 (three) months of the date we tell You that Your Account is cancelled.
- 17.7. All fees and charges will be apportioned up until the time of the termination of the Agreement, and any fees and charges paid in advance will be reimbursed proportionally. You will not be entitled to a refund of money You have already spent on transactions authorised or pending or any fees for use of the Card or Account before the Card or Account is cancelled or expires.
- 17.8. Termination of the Agreement does not exempt You from the proper performance of the obligations specified in the Agreement which arose before the date of its termination.

## **18. Governing law and dispute resolution**

- 18.1. These Terms and Conditions will be construed in accordance with laws of the Republic of Lithuania and subject to the exclusive jurisdiction of the courts of the Republic of Lithuania in city Vilnius.
- 18.2. Disputes related to the provision of services by these Terms and Conditions first of all should be resolved out of court.
- 18.3. Before applying to court, You must, not later than within 3 (three) months from the date of the possible violation, apply to us for the resolution of the dispute that has arisen. The applicable procedure for dealing with claims (complaints) is regulated in detail in Complaints management policy, which is published on the Platform.
- 18.4. If You are a consumer and our response is not satisfactory to You or You have not received any response within 15 (fifteen) working days, You have the right to contact the Bank of Lithuania in writing or electronically within 1 (one) year from the date You provided complaint to us (address – Totorių str. 4, LT01121 Vilnius, website address [www.lb.lt](http://www.lb.lt)) in accordance with the procedure laid down by the Law on the Bank of Lithuania of the Republic of Lithuania and the Law on Consumer Rights Protection of the Republic of Lithuania. In addition, you can defend your potentially infringed rights in court.

## 19. Fees and limits

- 19.1. The main fees are presented at the Platform.
- 19.2. We may also charge You for any reasonable costs that we incur in taking action to stop You using Your Card or Account and to recover any funds owed as a result of Your activities if:
  - 19.2.1. You use Your Card or Account fraudulently.
  - 19.2.2. You do not use Your Card or Account in accordance with these Terms and Conditions.
  - 19.2.3. You have been grossly negligent, for example by failing to keep Your Card or PIN secure or by failing to notify us without delay after Your Card is lost, stolen, or used by someone else or where Your Account has been compromised.
- 19.3. We may also charge You an Administration Fee if we have to manually intervene to complete a payment or rectify an error on the account caused by an error or omission on Your part.
- 19.4. Please note that You may additionally be subject to fees imposed by the providers of goods and services, internet service providers, owners of the relevant equipment or service providers, for which we accept no liability.

## 20. Final provisions

- 20.1. The Account and The Card is an electronic money product and although we are supervised by the Bank of Lithuania it is not covered by the Deposit Insurance System of the Republic of Lithuania. No other compensation scheme exists to cover losses claimed in connection with the Account and associated Card. We will however ensure that any funds received by You are held in a segregated account so that should we become insolvent Your funds will be protected against claims made by our creditors.
- 20.2. You may not transfer or assign any rights or obligations You may have under the Agreement to any other person without our prior written consent. We may assign the benefit and burden of the Agreement to any other person at any time on giving You 60 (sixty) days prior notice of this. If we do this, Your rights will not be affected.
- 20.3. The Parties undertake to protect each other's technical and commercial and other confidential information, except for publicly available information obtained in the course of performance of the Agreement, and not to transfer it to third parties without the written consent of the other Party or its authorized representatives. The terms of this Agreement are confidential and shall not be disclosed without the consent of the other Party, except in cases provided by the laws of the Republic of Lithuania.
- 20.4. You are obliged to comply with Law on Electronic Money and Electronic Money Institutions of the Republic of Lithuania and the Law on Payments of the Republic of Lithuania (and subsequent amendments thereto), and You undertake to comply with it throughout the period of validity of the Agreement. You also undertake to comply with other legal acts of the Republic of Lithuania related to the provision of electronic money and payment services, including the minimum security requirements for Internet payments issued by the Bank of Lithuania and other legal acts regulating the activities of You. These legal acts form an integral and inseparable part of the Agreement.

If any provision of the Agreement is or becomes invalid, the validity of the other provisions shall remain unchanged. An invalid provision must be replaced by an existing provision with an economic and legal purpose as close as possible to an invalid provision.