



These Prepaid MasterCard Terms and Conditions and applicable Fees and Limits govern the usage of the Card and related matters. By using the Card the Cardholder expressly agrees to these Prepaid MasterCard Terms and Conditions and the applicable Fees and Limits and agrees to be bound by them with no exceptions and limitations.

If the Cardholder does not agree to all these Prepaid MasterCard Terms and Conditions and the applicable Fees and Limits, the Cardholder shall not use the Card. The Cardholder is advised to read carefully these Prepaid MasterCard Terms and Conditions and the applicable Fees and Limits.

1. DEFINITIONS

B2BCARD	CardPay Ltd, a company incorporated and existing in the Republic of Cyprus. B2BCARD is a trading name of CardPay Ltd.
Card Portal	A remote card management system available at www.b2bcard.com .
Cardholder	A named holder and authorised user of the Card.
Company	A company, which has applied for the Card for use by the Cardholder.
Merchant	A retailer or any other person that accepts payment cards which display MasterCard acceptance mark.
Fees & Limits	A list of fees payable by the Cardholder and applicable limits.
T&C	These Terms and Conditions as amended and supplemented from time to time.
Transaction	Realization of or attempting to make a payment or a purchase or a cash withdrawal by using the Card; Transaction includes also all and any associated fees and charges, including for currency exchange, charged by B2BCARD or any third party.
Website	www.b2bcard.com

2. CARD

- 2.1. The Card is a prepaid payment card issued by B2BCARD under the MasterCard mark.
- 2.2. The Card is issued by B2BCARD upon the Company's application for the use by the Cardholder.
- 2.3. The Card is a prepaid payment card, which may be used for payments and cash withdrawals at Merchants that accept MasterCard cards.
- 2.4. The Card can be issued either as a reloadable or non-reloadable Card. Non-reloadable Card is the Card with a specific predetermined amount. No additional funds can be uploaded to the non-reloadable Card.
- 2.5. The Card can be issued as a co-branded Card in cooperation with the Company. Co-branded Card differs by a specific design in order to reflect a specific mark of a specific Company.
- 2.6. The Card is an electronic money ("e-money") product.
- 2.7. Funds loaded onto the Card do not constitute a deposit.
- 2.8. The Card is not a credit card.
- 2.9. The Card will not earn any interest on any funds loaded on it.
- 2.10. The Card as a plastic card is designed for use in both physical (so called "Card Present Transactions") and non-physical (so called "Card-Not-Present Transactions") locations.
- 2.11. The Card as a virtual card is designed for use in non-physical (so called "Card-Not-Present Transactions") locations (e.g. in the Internet).

3. CARD ISSUANCE

- 3.1. The Card is issued to the Cardholder upon the Company's application, subject to the sole and absolute discretion of B2BCARD. B2BCARD may reject the application for the Card and not issue the Card without providing reasons for. The Cardholder must be at least 18 years old.
- 3.2. For the purpose of the completion of the application and issue of the Card, the Cardholder shall provide, verify and confirm his/her data and contact details to B2BCARD; to do so, the Cardholder shall follow the link received by email from B2BCARD to a designated electronic form and provide required data and information.
- 3.3. B2BCARD may ask at any time to see the proofs, including documentary, of the Cardholder's identity and residential address. Such proofs may be provided by the Cardholder and/or the Company on behalf of the Cardholder. B2BCARD may also perform due diligence of the Cardholder at any time as per existing legal requirements and in such case the Cardholder shall provide requested documents, which can be also provided by the Company on behalf of the Cardholder.



4. CARD ACTIVATION

- 4.1. The Cardholder receives the Card in the form of a plastic card (plastic Card) or a data set (virtual Card).
- 4.2. The Card is issued in an inactive state. Upon actual receipt of the Card the Cardholder will need to activate it either of the following ways:
 - To send “**Activation XXXX**” (where XXXX are the last 4 digits of the Card) to the phone number **+357 960 72 541**. The Card will be activated automatically. No additional actions are required;
 - or
 - To **log in the Card Portal** by entering the Card’s number and a secret word determined by the Cardholder during the Card issuing process. The Card will be activated automatically. No additional actions are required.
- 4.3. If the Card is not activated, any Transaction that is attempted to carry out may be declined.

5. CARD EXPIRATION

- 5.1. The Card will expire on its expiry date and will cease to work and function. The Cardholder is not entitled to use the Card upon its expiry.
- 5.2. The expiry date is a last date when the Card will work; the last date represents a last day of a respective month of a respective year that are printed on the Card (in case of a plastic Card) or communicated to the Cardholder (in case of a virtual Card).
- 5.3. The funds will not be accessible via the Card following its expiry date. Notwithstanding the expiry date the funds are available for redemption.

6. CARD RENEWAL

- 6.1. In case of the expired Card, a renewed Card may be issued. However, B2BCARD is not obligated to renew the Card and may elect not to issue the Card at B2BCARD’s sole and absolute discretion without providing reasons for.
- 6.2. In case of the renewal, the balance of the previous Card will be transferred to the new Card.

7. LOADING RELOADABLE CARD

- 7.1. In case the Card is reloadable, the additional funds can be loaded on it by the Company.
- 7.2. The Cardholder cannot reload the Card.
- 7.3. Once B2BCARD has actually received the funds to be loaded on the Card, the funds will be available for use without delay.
- 7.4. The Card is opened in a single currency. If a load amount is made to the Card in a currency, which differs from the Card currency, CardPay is entitled to convert the received amount applying an exchange rate at its sole discretion.

8. REDEMPTION OF CARD BALANCE

- 8.1. The funds (e-money) on the Card may be redeemed at any time in whole or in part. To do so an appropriate functionality in the Card Portal shall be used or a relevant request shall be submitted to B2BCARD.
- 8.2. B2BCARD may ask to provide it with certain information before B2BCARD can process a redemption request. B2BCARD may require the Cardholder and/or the Company to provide identification and due diligence documents so that B2BCARD may process the redemption request in accordance with legal and anti-money laundering requirements.
- 8.3. B2BCARD reserves the right to see proof of the Cardholder’s / Company’s ownership of the payment instrument before transferring the funds to it. B2BCARD may redeem the funds from the Card to the Company without any approval by the Cardholder upon expiration of the Card.

9. USAGE OF CARD

- 9.1. The Cardholder may use the Card worldwide anywhere MasterCard card is accepted.
- 9.2. The Card may be used and the Card Transactions may be made only by the Cardholder.
- 9.3. The Card is non-transferable, and the Cardholder is prohibited to allow any other person to use the Card, for example by disclosing the PIN, or allowing any other person to use the Card data or 3D Security parameter to make payments or purchases.
- 9.4. Prior to use, the plastic Card should be signed by the Cardholder on the signature strip located on the back of the Card.
- 9.5. The Cardholder is responsible for all and any Transactions, cash withdrawals, fees and charges incurred by the Card Transactions and all related consequences.
- 9.6. The Card may not be used for any illegal action, including, but not limited to the payment for the goods or services that according to the applicable law require a special permit to buy them unless such permit has been received.



- 9.7. The Cardholder may use the Card for Transactions at the Merchants up to the amount of the available balance. In case an available balance is not sufficient to pay for the Transaction, some Merchants may not permit the Cardholder to combine use of the Card with other payment method.
- 9.8. The plastic Card can be used to make cash withdrawals from ATMs and cashiers that agree to provide this service (subject to possible restrictions for the withdrawal at a particular ATM or cashier and any maximum amount set by a relevant ATM operator or cashier) up to the amount of the available balance for the Transaction.
- 9.9. Like with any payment card, B2BCARD cannot and does not guarantee that the Card will be accepted by the Merchant and/or processed by an acquirer.
- 9.10. The Cardholder must ensure that the Card has sufficient balance to make the Transaction by using the Card.
- 9.11. The Cardholder's ability to use or access the Card may occasionally be interrupted, for example if B2BCARD needs to carry out maintenance on CardPay's systems, in which case B2BCARD notifies the Cardholder in advance, or due to force-majeure circumstances or events beyond a control of B2BCARD.

10. AUTHORISATION OF TRANSACTIONS

- 10.1. The use of the Card shall constitute the Cardholder's agreement (authorisation) to the Card Transaction. If the PIN or 3D Secure parameter is necessary for the Transaction, the Cardholder's agreement (authorisation) shall be deemed to be given only upon the entry of the PIN or 3D Secure parameter.
- 10.2. Subject to the features of the particular Card, the authorisation of the Transaction can include the authorisation of any single Transaction, a series or recurring Transactions (including Transactions for an indefinite period) or pre-authorising future Transactions of a certain or uncertain amount.
- 10.3. It shall be deemed and assumed that the Transaction has been authorised by the Cardholder where either:
 - In case of "Card Present Transaction", the Card was inserted into a chip & PIN device and the Card PIN was entered;
 - In case of the Internet or other "Card-Not-Present" (Non Face-To-Face) Transaction, necessary Card data were provided to the Merchant that allows processing the Transaction, including 3D Security parameter.
- 10.4. Normally, B2BCARD will receive notification of the Card authorisation by way of an electronic message in line with the rules and procedures of MasterCard. Once B2BCARD has received notification of the authorisation to proceed with the Transaction, the Transaction cannot be stopped or revoked. However, the Cardholder may in certain circumstances be entitled to a refund.
- 10.5. Upon the authorisation of the Transaction B2BCARD reserves funds on the Card for this Card Transaction simultaneously reducing the available balance. After the receipt of the confirmation of this Card Transaction, the Card Transaction amount is subtracted from the Card. If CardPay does not receive the Transaction confirmation from a respective institution within 30 (thirty) days after the Transaction, the reserved funds become available on the Card.
- 10.6. Under normal circumstances, if any payment is attempted and it exceeds the available funds on the Card and/or the Card is blocked, the Transaction will be declined.
- 10.7. B2BCARD is entitled to restrict or suspend use of the Card or refuse authorisation of any Transaction which breach or could breach these T&C, damage or threaten to damage MasterCard's reputation or any of its marks, or if B2BCARD reasonably suspects that the Company and/or Cardholder and/or a third party have committed or are planning to commit fraud or any other illegal or unpermitted use of the Card and associated services, or in the event of exceptional circumstances which prohibit the normal operation of the Card.
- 10.8. B2BCARD may reject the Transaction if there are security concerns of the Card or B2BCARD suspects the Card in being used in an unauthorised or fraudulent manner, as well as the Transaction may be rejected because of errors, failures (whether mechanical or otherwise), refusals of Merchants, payment processors or payment schemes processing transactions. B2BCARD may also block authorisation requests from certain Merchants at its absolute discretion.
- 10.9. It shall be noted that once the Card has been used for making payment, the relevant Transaction cannot be stopped.

11. CURRENCY CONVERSION

- 11.1. The Card is denominated in one currency only.
- 11.2. In case the Card is used for the Transaction in other currency than the currency in which the Card is denominated, the Card shall nevertheless be debited in the denominated currency of the Card.
- 11.3. Currency exchange rates are based on and stated through MasterCard and shall be applied for the settlements in case a Transaction is conducted in a currency other than currency in which the Card is denominated. The Cardholder may refer to MasterCard for more information.
- 11.4. Any change of the conversion rate will become effective immediately and without any prior notification.



12. LIMITS

- 12.1. There may be set various limits, including, but not limited to daily cash withdrawal transactions, to the amount spend and the number of transactions the Cardholder can perform, to the number of times the Card can be uploaded in a day and load limits, as well as other limits.
- 12.2. The limits can be found in the list of Fees & Limits.
- 12.3. Besides, B2BCARD may restrict Transactions, considering various risks, including individual usage patterns and payment risk profiles, AML/CTF and anti-fraud considerations and rules of MasterCard. B2BCARD reserves the right to apply and change particular payment restrictions without any notice.

13. PIN (PERSONAL IDENTIFICATION NUMBER)

- 13.1. In case of the plastic Card, the Cardholder will be provided with the PIN for his/her plastic Card on his/her mobile phone number registered with B2BCARD.
- 13.2. If the PIN was entered incorrectly three times in succession, the plastic Card will be blocked. In such case the Cardholder shall contact B2BCARD.
- 13.3. The Cardholder shall regularly change the PIN; to do so, the Cardholder shall send a SMS message "Activation XXXX" (where XXXX are the last 4 digits of the Card) to the phone number +357 960 72 541; then SMS with a new PIN will be send to the Cardholder.
- 13.4. The PIN is recorded on the Card during the first Card Transaction, which requires PIN; in order to ensure such recording, the Cardholder, for example, may choose to perform a balance enquiry transaction in ATM, which accepts MasterCard cards.

14. FEES AND LIMITS

- 14.1. The Card and related services are subject to the fees and limits determined by B2BCARD.
- 14.2. The Cardholder and the Company shall pay the fees as per applicable Fees & Limits.
- 14.3. The Fees & Limits are published on the Website.
- 14.4. Transactions may also be subject to fees, rules and regulations of an ATM operator, a payment terminal (both physical and virtual) operator, cashier, bank, etc. It is the responsibility of the Cardholder to check whether any additional fees apply.
- 14.5. The value of each Transaction, including any applicable and related fees and charges and currency exchanges, will be deducted from the Card balance.
- 14.6. It is responsibility of the Cardholder to check the applicable Fees & Limits before applying for and using the Card and before performing each Transaction.
- 14.7. B2BCARD may unilaterally provide and cancel any discount, as well as any special (non-standard) fee, charge and rate.
- 14.8. B2BCARD at its absolute discretion may set forth additional fees for services that are not included in the Fees & Limits, but were requested by the Cardholder in a particular case and such fees are due immediately from the Cardholder.
- 14.9. Should taxes, duties or similar payments be levied on the fees and charges, B2BCARD is entitled to withhold such payments from the Card immediately, with the fees being increased accordingly.

15. INFORMATION ON TRANSACTIONS AND BALANCES

- 15.1. If requested, B2BCARD may provide the Cardholder with SMS notifications on Transactions by sending SMS messages to their mobile phone number registered with B2BCARD. Upon the moment of sending a SMS message, it is presumed that the Cardholder is informed about the Card Transaction. B2BCARD does not bear responsibility in case a message was not send or received for whatever reason due to a fault of a SMS service provider.
- 15.2. The Cardholder is responsible for informing B2BCARD on the correct mobile phone number (including country code) of the Cardholder.
- 15.3. The Cardholder may check a balance available on the Card and Transactions in the Card Portal (in case the Cardholder is connected to the Card Portal).
- 15.4. The Cardholder is obliged regularly to control the use of the funds on the Card and monitor the Card's balance.

16. SMS SERVICES

- 16.1. B2BCARD provides the Cardholder with SMS services.
- 16.2. In order for the Cardholder to use SMS services, **the Cardholder shall send SMS messages only from his/her mobile phone number, which is registered with B2BCARD and linked to that particular Card** of that particular Cardholder. Otherwise B2BCARD will not be able to provide a relevant service.



No messages shall be sent from any other mobile phone number.

16.3. The designated number of B2BCARD for SMS services is as follows: **+357 960 72 541**.

16.4. The following SMS services are available:

- To activate the Card: send “**Activation XXXX**” (where XXXX are the last 4 digits of the Card);
- To block the Card (e.g., if the Card is lost or stolen, or for any other reason): send “**Block XXXX**” (where XXXX are the last 4 digits of the Card);
- To request a balance: send “**Balance XXXX**” (where XXXX are the last 4 digits of the Card).

For the verification purposes, the Cardholder shall send SMS message from his/her mobile phone number registered with B2BCARD and linked to that particular Card.

17. CARD PORTAL

17.1. The Cardholder may control and manage the Card and related matters remotely through the Card Portal, provided that the Cardholder is connected to the Card Portal. If so, the Cardholder may:

- To activate the Card;
- To block the Card;
- To control balances and Transactions;
- To communicate with B2BCARD;
- To receive information from CardPay;
- To receive the T&C and fees and charges;
- To conduct any other activity supported and permitted by the Card Portal.

17.2. The available functionality of the Card Portal is determined exclusively by B2BCARD. B2BCARD may change, suspend and restrict functionality from time to time without any notice.

17.3. In order to access and use the Card Portal, the Cardholder shall use the Card number and a password, created by him/her. The password shall be created when the Cardholder visits the Card Portal for the first time; in order to access the Card Portal for the first time the Cardholder shall use a security word determined by him/her during the Card application and issuance process.

17.4. The Cardholder is responsible for the password for accessing the Card Portal and must keep it safe. The Cardholder must not disclose the password and security word to anyone or allow anyone to learn it. If the Cardholder needs to write down the password and/or security word in order to remember it, the Cardholder must make sure the password and security word are well disguised. The Cardholder shall change regularly the password.

17.5. The Cardholder shall comply with reasonable safety rules and procedures as normally expected from a prudent user, as well as safety rules and procedures determined by B2BCARD regarding the Card Portal.

17.6. Any communication to the Cardholder via the Card Portal will be treated as being received as soon as it is sent by B2BCARD.

18. CARDHOLDER'S CONTACT DETAILS

18.1. The Cardholder shall let B2BCARD know as soon as possible on his/her change of name, address, e-mail address, or mobile phone number.

18.2. B2BCARD uses the most recent contact details, particularly e-mail and mobile phone number, in order to provide its services, as well as to communicate with and notify the Cardholder.

18.3. Any e-mail and SMS to the Cardholder will be treated as being received as soon as it is sent by B2BCARD. B2BCARD will not be liable to the Cardholder if the Cardholder's contact details have changed and the Cardholder has not notified B2BCARD.

19. KEEPING CARD AND ITS DATA SAFE

19.1. The Cardholder should treat the Card like cash. If it is lost or stolen or its data were made available to others, the Cardholder may lose some or all money on the Card, in the same way as if the Cardholder lost cash in the wallet or purse. As a result, the Cardholder must keep the Card and its data safe and not let anyone else to use it.

19.2. The Cardholder is responsible for keeping the Card and its data safe. This means that all reasonable steps to avoid the loss, theft or misuse of the Card or its data shall be taken and these steps are the exclusive responsibility of the Cardholder.

19.3. It is prohibited to disclose or make available the Card data to anyone except where necessary to complete a Transaction to the need to know extent. The Cardholder should be happy that the Merchant is genuine and has taken adequate steps to safeguard information before proceeding with the Transaction and supplying the Merchant the Card and/or its data.

19.4. The PIN must be kept safe at all times. This includes:

- Memorising the PIN as soon as it has been received, and destroying immediately the letter, message or other authorised



communication used by B2BCARD to transmit the PIN. If the Cardholder needs to write down the PIN in order to remember it, the Cardholder must make sure the PIN is well disguised.

- Never write the PIN on the Card or on anything that is kept with the Card or near it.
- Keep the PIN secret at all times, including by not using the PIN if anyone else is watching.
- Do not disclose the PIN or make it available to any person or accessible by any person.

- 19.5. It is prohibited to communicate the PIN to anyone. This includes, but not limited to voice communication, printed messages, written texts, e-mails and online forms.
- 19.6. The Cardholder must sign the signature strip on the plastic card immediately upon receiving the Card.
- 19.7. If the Cardholder forgot the PIN, the Cardholder shall contact B2BCARD for a replacement PIN.
- 19.8. The Card shall be used only by the Cardholder. The Cardholder must not give the Card and/or Card data to any other person or allow any other person to use the Card.
- 19.9. Once the Card has expired or if it is found after the Card was reported to B2BCARD as lost or stolen, the Cardholder shall destroy the Card, e.g. by cutting it at least in two parts through the magnetic strip.
- 19.10. Failure to comply with safety rules and procedures, negligence, delay, misuse, illegal and/or fraudulent actions on the side of the Cardholder will affect and prevent the Cardholder's ability to claim any losses and damages.
- 19.11. The Cardholder should take care of the Card and its data and act responsibly. If the Cardholder used the Card or allowed the Card to be used fraudulently or in a manner that does not comply with the T&C or illegally or the Card or its data are compromised due to negligence of the Cardholder, the Cardholder will be held responsible.

20. LOST, STOLEN OR DAMAGED CARDS

- 20.1. If the Card is lost or stolen, the funds (e-money) that have been stolen or withdrawn in any way may not be recovered on the Card, in just the same way as it would not be able to recover cash which was lost or stolen.
- 20.2. It is assumed that all Transactions entered with the Card and/or using Card data are made by the Cardholder unless B2BCARD was duly and timely notified by the Cardholder on contrary and always before a disputed Transaction was made.
- 20.3. If the Card is lost or stolen or damaged or malfunctions or there are suspicions that the Card or its PIN or other Card data became known to or used by any third party, the Cardholder shall block the Card immediately.
- 20.4. In order to block the Card, the Cardholder shall use a respective **functionality within the Card Portal** (provided the Cardholder is connected to the Card Portal) or send **SMS message "Block XXXX"** (where XXXX are the last 4 digits of the Card) to **+357 960 72 541**.

For the verification purposes, the Cardholder shall send SMS message from his/her mobile phone number registered with B2BCARD and linked to that particular Card.

- 20.5. Following satisfactory completion of the verification process, B2BCARD will then immediately block the Card and will decline authorizations of any further Transactions to prevent unauthorised and further use of the Card (the Cardholder remains responsible for all and any Transaction made prior to such block of the Card).
- 20.6. The Cardholder may also contact B2BCARD by using contact form available on the Website and in the Card Portal.
- 20.7. B2BCARD at its sole discretion is entitled to block the Card if there are suspicions about the fraudulent or unauthorized use of the Card.
- 20.8. Provided the Cardholder has not acted fraudulently, negligently, intentionally, B2BCARD will refund the amount of the disputed Transaction which B2BCARD investigation shows is not authorised by the Cardholder arising after the Cardholder notifies B2BCARD of the loss, theft, misappropriation or unauthorised use of the Card. In case CardPay's investigation shows that a disputed Transaction was approved/authorised by the Cardholder or the Cardholder may have acted carelessly, negligently, fraudulently, illegally or maliciously, B2BCARD may reverse any refund made and the Cardholder will be liable for all losses B2BCARD suffers in connection with the Transaction, including, but not limited to the cost of any investigation carried out by B2BCARD in relation to the Transaction.

21. LIMITATION OF LIABILITY

- 21.1. B2BCARD shall not be liable for:
- The goods or services purchased with the Card, including their safety, legality or any other aspect;
 - If the Merchant refuses to accept a Transaction or fails to cancel an authorization or preauthorization;
 - Any loss of profits, loss of business, or any indirect, consequential, special or punitive losses;
 - Any fault or failure relating to the use of the Card that is a result of abnormal and unforeseeable circumstances beyond B2BCARD's control, including but not limited to, a fault in or failure of data processing systems;
 - Suspending, restricting or cancelling the Card or refusing to issue or replace the Card;
 - Any acts or omissions that are a consequence of B2BCARD's compliance with legislation and/or MasterCard's rules;
 - Where the Cardholder and/or the Company acted with undue delay, fraudulently, intentionally, illegally or with negligence.



21.2. In any event the liability of B2BCARD will be limited to the balance of the Card at the time when the event occurs. To the extent permitted by applicable law, B2BCARD's liability shall be limited as follows:

- Where the Card is faulty due to B2BCARD's fault, B2BCARD's liability shall be limited to the replacement of the Card or, at B2BCARD's choice, redemption of the available balance; or
- Where sums are incorrectly deducted from the Card due to B2BCARD's fault, B2BCARD's liability shall be limited to payment to the Cardholder of an equivalent amount.

22. SUPPORT SERVICE

22.1. General working hours of B2BCARD are from 9.00 to 18.00 Cyprus time, except public (national and banking) holidays of the Republic of Cyprus.

22.2. B2BCARD may publish special contact details for different purposes on the Website from time to time or made available a contact form. The Cardholder is advised to check the Website regularly.

22.3. The Card can be managed online via the Card Portal within its functionality, provided the Cardholder is connected to the Card Portal.

22.4. The Card can be managed by using SMS services within the assigned functionality of SMS services.

22.5. Correspondence in hard copies shall be delivered by hand or by post the following address: CardPay Ltd (B2BCARD), 125, Georgiou Griva Digeni, Limassol, 3101, Cyprus.

23. TERMINATION

23.1. The Cardholder may terminate the Card at any time without a notice.

23.2. B2BCARD is entitled to terminate the Card by giving at least 2 (two) months' notice.

23.3. B2BCARD is entitled to terminate the Card without any notice if the continuance of the Card is unreasonable for B2BCARD even after considering the justified interests of the Cardholder. Besides, B2BCARD is entitled to terminate the Card at any time and without a notice in the following cases:

- If B2BCARD reasonably believes that the Company and/or Cardholder have used or are likely to use the Card, or allow them to be used, in breach of the T&C, applicable laws or to commit an offence or fraud or unlawful action.
- If the Card is at risk of fraud or misuse.
- If B2BCARD suspects that the Cardholder has provided false or misleading information.
- If the Cardholder fails to pay applicable fees and charges or fails to put right a shortfall (if any) on the balance of the Card.
- If the Cardholder has not meet its obligations towards B2BCARD.
- By order of the police, court or any regulatory authority.

24. CONSEQUENCES OF TERMINATION

24.1. The Card may no longer be used when the termination entered into force.

24.2. The plastic Card shall be destroyed by the Cardholder immediately when the termination entered into force.

24.3. Upon the entry of the termination into force, the remaining Card balance (if any) shall be redeemed as stated by the T&C, subject to payment of all unpaid fees and charges and deduction of all Transactions.

25. SAFEGUARDING OF FUNDS

25.1. B2BCARD as a responsible e-money issuer implements and maintains procedures and measures designed to safeguard customers' funds once they are received.

25.2. B2BCARD ensures that such funds are legally protected in the interest of the customers, particularly against demands from B2BCARD's creditors, particularly in case of dissolution, liquidation or insolvency of B2BCARD.

25.3. B2BCARD does not commingle safeguarded funds at any time with its own funds and with the funds of any natural or legal person other than the holders of electronic money in whose account such funds are held.

25.4. For the safeguarding purposes B2BCARD deposits safeguarded funds in separate so-called clients' accounts with credit institutions in the EU Member States.

25.5. The Card is an electronic money product and although it is a product regulated by the Central Bank of Cyprus, it is not covered by a deposit protection scheme.

26. DISPUTES

26.1. The Cardholder is entitled to submit a claim and thus request B2BCARD to cancel the Transaction or refund any debited amount, if the Transaction has not been approved/authorised by the PIN code or 3D Security parameter, provided always that the Cardholder has not acted carelessly, negligently, fraudulently, illegally, maliciously and the like.



- 26.2. B2BCARD does not repay funds under a dispute and the Cardholder is not entitled to receive such funds, if the Transaction was approved/authorised by PIN code or 3D Security parameter or the Cardholder did not observed requirements for the Card and Transactions safety or the Cardholder has acted carelessly, negligently, fraudulently, illegally, maliciously and the like.
- 26.3. B2BCARD shall not be liable for any Transaction if the Cardholder has failed to promptly and timely block the Card.
- 26.4. Any dispute and complaint between B2BCARD and the Cardholder shall be resolved by way of negotiations.
- 26.5. In case B2BCARD and the Cardholder fail to resolve the dispute or complaint in an amicable way, either party may refer the dispute and complaint to the Financial Ombudsman, the Central Bank of Cyprus.
- 26.6. The dispute or complaint that still is not resolved may be referred to and finally settled by the competent courts of the Republic of Cyprus.

27. AVAILABILITY OF T&C AND FEES & LIMITS

- 27.1. The effective T&C and Fees & Limits are available on the Website; they may be also available in the Card Portal.
- 27.2. Upon request, the T&C and applicable Fees & Limits can be sent by e-mail to the Cardholder.
- 27.3. The Cardholder shall be regarded as having acquainted themselves with the T&C and Fees & Limits, including their updated versions/editions, on the day when they (including their updated versions/editions, amendments, changes and supplements) were made available for the first time (e.g. publication on the Website, in the Card Portal or communication by email).
- 27.4. B2BCARD bears no responsibility for the Cardholder's losses and expenses in case the Cardholder have not acquainted themselves with the T&C and applicable Fees & Limits, as well as their updated versions/editions, amendments, changes and supplements.

28. CHANGES TO T&C AND FEES & LIMITS

- 28.1. B2BCARD reserves the right to change, amend and supplement the T&C and Fees & Limits from time to time and at its absolute discretion.
- 28.2. Updated versions/editions of the T&C and Fees & Limits take effect on the date set forth by B2BCARD.
- 28.3. Updated versions/editions of the T&C and Fees & Limits shall be notified at least 2 months in advance in any of the following ways at the discretion of B2BCARD: to publish on the Website or in the Card Portal or otherwise communicate to the Cardholder, including by email.
- 28.4. It is considered that the Cardholder has agreed to the changes and accepted them if the Cardholder did not notify B2BCARD of its non-acceptance of the changes (a new edition) before the changes came into force.
- 28.5. In case of non-acceptance, the Cardholder is entitled to terminate the Card before the changes came into force free of charge, otherwise the new edition/version of a relevant document will apply.
- 28.6. B2BCARD may change the T&C and Fees & Limits at any time with an immediate effect or with effect from any date set forth unilaterally by B2BCARD and without the obligation of notification in the following cases: new services or features are introduced; changes are required to be made by applicable law or a decision of a regulatory authority; changes are favourable to the Cardholder; changes in the security requirements, including limits, correction of mistakes and errors; visual effects; structure of documents; contact information; working hours and days; links and references; titles and names of documents and procedures; identification information regarding B2BCARD.

29. PERSONAL DATA

- 29.1. B2BCARD is entitled to collect, store and process all personal data of the Cardholder for the following, but not limited to, purposes: performance of identification and due diligence requirements, monitoring of transactions; protection of rights and interests of B2BCARD and its customers; provision of services; analysis, risk management, planning, etc. B2BCARD may request, receive and process data from any sources. B2BCARD is entitled to keep all and any data as long as B2BCARD deems necessary.
- 29.2. To the need-to-know extent, data of the Cardholder may be disclosed to third parties, including outside the European Union, that render services to B2BCARD in order for B2BCARD to be able to perform its obligations before its customers (including service of SMS messages), or with whom B2BCARD otherwise cooperates in securing its activities, performing its functions and protecting its rights.
- 29.3. In accordance with regulatory provisions B2BCARD may pass information on individuals and entities to appropriate registrars and authorities, including within the EU and EEA area as the case may be.
- 29.4. The Cardholder is entitled on a written application to review their data in the possession of B2BCARD and request amendments and corrections.

30. INFORMATION ABOUT B2BCARD

- 30.1. B2BCARD is a trading name of CardPay Ltd.



- 30.2. CardPay Ltd is incorporated in the Republic of Cyprus under the incorporation number HE328641.
- 30.3. The registered address and head office of CardPay Ltd is at 125, Georgiou Griva Digeni, Limassol, 3101, Cyprus.
- 30.4. CardPay Ltd is a Principal Member of MasterCard and licensed to issue payment cards under the MasterCard mark.
- 30.5. CardPay Ltd is licensed by the Central Bank of Cyprus to operate an electronic money institution, issue payment cards and provide payment services as well. The Central Bank of Cyprus is the designated supervisory authority of CardPay Ltd. CardPay Ltd operates under the licence number A.115.1.3.7.
- 30.6. The Central Bank of Cyprus maintains the register of electronic money institutions licensed in Cyprus. The register is available online on the website of the Central Bank of Cyprus www.centralbank.cy.
- 30.7. The main laws that regulate business operations of CardPay Ltd are "The Electronic Money Law of 2012" and "The Payment Services Laws of 2009 to 2010" as amended and supplemented from time to time.

31. MISCELLANEOUS

- 31.1. Ownership. The plastic Card shall remain the property of B2BCARD. The Card is not transferable.
- 31.2. Language. The T&C and Fees & Limits in the English language bear the legal power and shall prevail in all and any cases. Any translations are only for convenience purposes and do not have legal power. B2BCARD and the Cardholder shall communicate in English, unless agreed otherwise.
- 31.3. Governing law and jurisdiction. The T&C and relations regulated by these T&C shall be governed by and construed in all respects in accordance with the laws of the Republic of Cyprus, and shall be subject to the exclusive jurisdiction of the courts of the Republic of Cyprus.
- 31.4. Force majeure. Either party shall not be liable for any delays or failure to perform its obligations under these T&C due to causes beyond its reasonable control. Such delays and failures include, but are not limited to an act of war, hostility, sabotage, act of God, fire, explosion, flood or other natural catastrophe, electrical, internet or telecommunication outage, governmental legislation, acts, orders, or regulation, strikes, actions of acquirers or payment schemes; other event outside the reasonable control of a party.
- 31.5. Severability. If any provision in the T&C is deemed to be, or becomes invalid, illegal, void or unenforceable under applicable laws, such provision will be deemed amended to conform to applicable laws so as to be valid and enforceable, or if it cannot be so amended without material altering the intention of the parties, it will be deleted, but the validity, legality and enforceability of the remaining provisions of the T&C shall not be impaired or affected in any way.
- 31.6. Assignment. B2BCARD may assign its rights and obligation under the T&C, as well as claims against the Cardholder to any third party. If B2BCARD does so, the Cardholder's rights will not be affected.
- 31.7. Headings. The headings in the T&C are for convenience only and shall not to be considered in connection with the interpretation or enforcement of the T&C.