

TERMS AND CONDITIONS OF CREDIT CARD AGREEMENT

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1.	General	1
2.	General provisions	3
3.	Card issue and renewal	3
4.	Use of the Card	4
5.	Storing the Card	5
6.	Loss of the Card	5
7.	Suspending the Card	5
8.	Collateral	6
9.	Credit Limit	6
10.	Payment order	7
11.	Resolution of claims	8
12.	Responsibility	8
13.	Travel insurance	9
14.	Amendments to the Agreement	9
15.	Validity and termination of the Agreement	9
16.	Right of Withdrawal (not applicable if a Client is a legal entity)	11
17.	Final Provisions	11

1. GENERAL

1.1. Terms and definitions:

1.2. **Account Statement** — a document issued by the Bank to the Client in paper form or digitally, reflecting the movement of funds on the Account in a given period of time, and the Account balance at the beginning and end of the said period.

Additional Security System — a payment security system for online purchases, requiring the Cardholder, in addition to the Card number and expiry date, to enter a code or a password generated by the Authentication Tool and the SMS code, depending on the selected Authentication Tool.

Agreement — agreement between the Bank and the Client, consisting of Section I of the Agreement or the Application, signed by the Bank and the Client manually or with a Digital Signature, and these Terms.

Annual Interest Rate (AIR) — total charges of the Loan calculated at the time of the conclusion of the Agreement pursuant to Cabinet Regulations, expressed as annual interest from the Credit Limit granted by the Bank, based on the following assumptions:

- Credit Limit is used immediately and in full;
- For a credit card with no set monthly loan payment, the Credit Limit is repaid within 36 (thirty six) months in equal instalments.

Application — a document prepared by the Bank and completed and signed by the Client in paper form or in the Internet Bank to apply for account opening, card issue and maintenance, as well as receiving a credit limit. Application that is completed in the Internet Bank and signed with the Digital Signature has the same legal validity as a document manually signed by the Client; a document signed in such way is considered as a sufficient proof to resolve any potential disputes between the Bank and the Client.

ATM — an electronic Card servicing device, used for cash deposit and/or withdrawal and for providing certain services of the Bank.

Authentication Tool — electronic Digipass token or Blue KEY mobile app, or Password+SMS authentication, used for Client authentication or verification of the application of payment instrument.

Bank — BluOr Bank AS, registered with the Commercial Register of the Republic of Latvia under a unified registration No. 40003551060, registered office: Smilšu iela 6, Rīga, LV-1050.

Bank Courier — a Bank employee authorised to deliver documents associated with Card and relevant in the context of Card issuance to Clients, to perform Client identification and to obtain copies of Client identification documents.

Cabinet Regulations — the applicable Regulations of the Cabinet of Ministers of the Republic of Latvia “Regulations on Consumer Credit” or equivalent Cabinet Regulations superseding the mentioned ones.

Card — an international credit card issued and serviced by the Bank, linked to the Client Account and handed over to the Cardholder based on an Agreement governing the issue and use of the Card.

Cardholder — the Client or an individual specified in the Agreement and authorised by the Client to use the Card, and whose name, surname and sample signature is specified on the Card.

Client — a legal entity or an individual having concluded the Agreement with the Bank.

Client Account — a current account or a payment card account opened with the Bank, to which a Card is linked for executing Card Transactions and which serves as a credit card service account for making payments for the use of Credit Limit and the Card.

Collateral — a Deposit, financial assets deposited with the Bank on the basis of another agreement, or other financial instruments securing the Bank’s claims on the Client in the event of non-performance of obligations under the Agreement by the Client.

Consent — the Client’s consent (authorisation) to the execution of an Order. Unless specified otherwise in the Agreement, the types and formats of giving a Consent are established in the GTB.

Confirmation — a written notice sent by the Bank to the Client confirming the issue of the Card.

Credit Limit — a short-term loan included in the Client Account, granted pursuant to an Agreement concluded by the Bank and the Client, and specified in Section I of the Agreement.

CVV2/CVC2 code — a 3 (three) digit security code for online purchases, indicated on the back of the Payment Card in the field contemplated for sample signature.

Deposit — financial assets serving as Collateral pursuant to the Agreement, as specified in Section I of the Agreement.

Digital Signature — codes, passwords and other identifiers generated or actions taken during the use of the Authentication Tool in order to identify the Client in the Internet Bank or other environment provided by the Bank or to verify Applications, agreements, Transactions or Orders or having a logical link with any of the above-mentioned documents; digital signature is regarded as Consent and is used in accordance with the terms of the Agreement.

EEA — the European Economic Area.

ES — the European Union.

Exchange Rate — the applicable currency exchange rate used for calculations when the currency of a Transaction is other than the currency of the Card.

Fee — fees withheld by the Bank for services rendered by the Bank, based on the Price List.

GTB — General Terms of Business.

Interest — a fee for the use of Credit Limit, to be paid in accordance with these terms and the interest rate specified in Section I of the Agreement or the Price List.

Internet Bank — remote access and management system for providing Bank services (operations) online, including mobile site. The Internet Bank may be accessed by opening the URL <https://ib.bluorbank.lv> or downloading the Bank’s mobile app to a mobile device from *App Store* or *Google Play* websites.

Merchant — a merchant who accepts a Card in his/her business establishment as means of payment for goods and services.

Minimum Amount Payable — minimum amount which the Client must repay pursuant to the Agreement and based on the Pricelist.

Order — an order for the execution of a Bank Transaction issued by the Client in accordance with the requirements of the Bank.

Parties — the Bank and the Client.

Payments — payments for the use of Credit Limit to be settled at the date specified in the Pricelist based on the type of the credit card.

PIN code — a combination of digits, known only to the Cardholder and used for accessing the Payment Card. The Bank issues the PIN code in an individual sealed non-transparent envelope separately from the Card, and the Cardholder uses the PIN code as the Cardholder’s signature for authorising individual Transactions.

Pricelist — the current Pricelist for services provided by the Bank.

Reserved Amount — the amount in which a Transaction or Account operation is executed and which is not debited from the Account because the operation is still being processed. The maximum period of reservation for such a Transaction or Account operation is 30 calendar days starting from the date of the Transaction or the Account operation. If the date of the Transaction date falls on a holiday, the reservation period shall start on the next business day.

Right of Withdrawal — the Client's right to withdraw from the Agreement pursuant to the Consumer Rights Protection Law.

Settlement Period — a period of 1 (one) calendar month, ending on the last Bank business day of the month. The 1st (first) Settlement Period starts on the 1st (first) day when the Transaction is booked and ends on the last Bank business day of the same month.

Stoplist — a special list of suspended Cards.

Total Amount Payable — the amount calculated pursuant to Cabinet Regulations at the time of the conclusion of the Agreement, consisting of the Credit Limit amount and all charges (including interest and fees) to be paid by the Client for the use of the Credit Limit pursuant to the Agreement. AIR calculation assumptions are used as the basis for calculating the Total Amount Payable.

Transaction — deposit or withdrawal of cash, transfer of assets, payment for purchases and services through the use of the Payment Card, resulting in debiting or crediting of the Client Account.

Transaction Limit — a limit set on a Transaction by the Client or the Bank based on the type, amount, number and period of the Transaction.

Unauthorised Debit Balance — negative balance in the Client Account.

Unauthorised Transaction — a transaction which the Client has not approved.

Voice Password — a password created by the Client for Client identification when the Client calls the Bank over the phone.

2. GENERAL PROVISIONS

- 2.1. The Bank shall issue a Card to the Cardholder and shall provide the Cardholder with an option to execute Card Transactions in the scope of Transaction Limit, the funds available on the Client Account, and the Credit Limit (if such is granted).
- 2.2. The Cardholder shall use the Card in accordance with the Agreement and shall pay for services received in accordance with the Pricelist and the Agreement.
- 2.3. The Agreement shall govern the relationship between the Bank and the Client regarding the Card issue, use and maintenance. Legal relationship between the Parties, not covered by the Agreement, shall be governed by GTB and the applicable laws and regulations.
- 2.4. The Cardholder shall not disclose the information referred to in the Agreement and other documents relevant in the context of the Agreement to any third parties, unless this is necessary for the execution of Transactions.
- 2.5. Use of the Card and PIN code shall be governed by the Agreement, the Terms and Conditions of the Agreement on Account Opening and Maintenance, the GTB, the Pricelist, laws and regulations of the Republic of Latvia, and the regulations of the International Payment Card Organizations (MasterCard and VISA).
- 2.6. The expiry date of the Card shall be indicated on the Card (based on "mm/yy" format). The Card shall be valid by the last day of the specified month (inclusive).

3. CARD ISSUE AND RENEWAL

- 3.1. The Card shall be presented to the Cardholder at the Bank's premises (by signing the Confirmation) or by the Bank Courier, who performs Cardholder identification in person, or by mail. If the Card is delivered by the Bank Courier or by mail, the Card may be activated only through the Internet Bank.
- 3.2. The Client shall be entitled to conclude an agreement for associating several cards with the Client Account, as well as to specify several Cardholders. Prior to receiving the Card, the Cardholder shall undergo on-site identification at the Bank's premises, or the Bank Courier shall perform the identification in person, by arriving to the Cardholder.
- 3.3. Upon expiration of the Card, the Bank shall produce and issue a new Card to the Client, with a new expiry date, except in the following cases:
 - 3.3.1. The Client submits a written application for termination of the Agreement at least 1 (one) month before the expiry date of the Card, by arriving to the Bank in person or through the use of the Internet Bank;

- 3.3.2.** Negative balance occurs on the Client Account;
- 3.3.3.** The positive balance of Client Account is less than the annual Card usage fee, as set in the Price List.
- 3.4.** The renewed Card shall be issued to the Cardholder at the Bank's premises, unless the Parties agree otherwise.
- 3.5.** The Bank shall issue the Card together with a sealed envelope containing the PIN code. In the event of card renewal, the PIN code shall be changed. The PIN code is confidential and shall be used by the Cardholder only.
- 3.6.** The Cardholder shall be entitled to change the PIN code via the Bank's ATM.
- 3.7.** To start using the non-contact functionality, the Cardholder shall make the first Transaction with input of the PIN code by inserting the card into the POS terminal.
- 3.8.** The Bank shall be entitled to revoke and destroy the Card if the Cardholder fails to activate the Card within 6 (six) months from the moment the Card was produced.

4. USE OF THE CARD

- 4.1.** Only the person whose name/surname and signature is indicated on the Card shall use the Card. The Cardholder shall not transfer the Card and/or Card details to other parties.
- 4.2.** The Card shall be used for carrying out Transactions in places where the Bank or a third party provides Card acceptance services or other Bank services.
- 4.3.** The Cardholder shall be entitled to use the Card only for execution of Transactions. The use of Card details for online Transactions shall also be considered as use of the Card.
- 4.4.** The Cardholder shall not use the Card for executing Transactions, which individually or together exceed the funds available in the account, the established Transaction Limits or the Credit Limits. The Client shall be entitled to request to increase the Transaction Limits by submitting a written application to the Bank or through the Internet Bank.
- 4.5.** The Cardholder shall use the Card and shall settle for Merchant's goods and services directly with the Merchant, by authorizing the Transaction:
 - 4.5.1.** With the Card and signature; or
 - 4.5.2.** With the Card and a PIN code; or
 - 4.5.3.** With the Card and Additional Security System;
 - 4.5.4.** With the Card, if the Merchant does not use the Additional Security System;
 - 4.5.5.** For a non-contact Card — with the Card only or with the Card and a PIN code.
- 4.6.** The Cardholder shall use the Card and shall settle for cash operations in ATMs, by authorising the Transaction with the Card and the PIN code.
- 4.7.** Certain Merchants use Additional Safety Systems for online transactions, where in addition to the Card number and the expiry date the Merchant will require the Client to enter the PIN code and access code of the Client's Internet Bank Authorization Tool.
- 4.8.** When a Transaction is duly authorised pursuant to the procedure provided for in Clause 4.5, 4.6, or 4.7, the Transaction shall be deemed irrevocable.
- 4.9.** The Cardholder shall not use the Card for Transactions or other operations prohibited by the laws and regulations of the Republic of Latvia.
- 4.10.** Upon executing Transactions with a Merchant, the Cardholder, upon the request of the attending employee, shall present an identity document.
- 4.11.** The Cardholder shall request execution of a Card Transaction in his/her presence and shall not sign supporting documents of the Transaction unless the Transaction amount is specified therein.
- 4.12.** Upon the use of the Card in ATMs or with Merchants, the point-of-sale of which is equipped with devices suitable for entering the PIN code, the PIN code shall be deemed as the signature and shall be considered as a sufficient means of Client identification and Transaction authorization.
- 4.13.** Before signing a supporting document for a Transaction or entering a PIN code, the Cardholder shall verify that the amount specified in the supporting document of the Transaction conforms to the actual Transaction amount. The Cardholder shall sign the supporting document of the Transaction with a signature analogous to his/her signature on the Card. If the indicated amount differs from the actual amount of the Transaction, the Cardholder shall not authorise such Transaction.
- 4.14.** If, upon executing a Transaction, a wrong PIN code is entered into ATM 3 (three) times in row, the Card shall be suspended in the ATM. In order to prevent unauthorised use of the Client's funds, the Card must be replaced with a new one.

- 4.15. If, upon executing a Transaction with a Merchant, a wrong PIN code is entered into the PIN code input device 3 (three) times in row, the Card shall be automatically blocked. In such event the Client may unblock the Card by entering the correct PIN code in the ATM.
- 4.16. The Cardholder shall not use the Card if the Bank requests so.
- 4.17. The Cardholder shall immediately return the Card to the Bank if the Bank requests so.
- 4.18. The Cardholder shall not use the Card if the expiry date specified on the Card has elapsed. In such case, the Card shall be delivered to the Bank or destroyed by the Client him/herself.
- 4.19. The Cardholder shall not engage in any actions at the result of which any Card details (number, CVV2/CVC2 code, etc.) are converted to an electronic format and sent, uploaded or entered directly or indirectly into information transmission system, unless directly required for the purposes of the Transaction.

5. STORING THE CARD

- 5.1. The Cardholder shall keep the Card so that it is not accessible to third parties, Card details, Card Number and other information is not exposed to other parties, unless directly required for the purposes of the Transaction.
- 5.2. The Cardholder shall not store the PIN code and/or mobile device together with the Card. The violation of this provision shall be considered a gross negligence on the part of the Cardholder.
- 5.3. The Cardholder shall safely store and use the Card, protecting it from mechanical or electronic damage.

6. LOSS OF THE CARD

- 6.1. If the Card is stolen, lost or otherwise illegally exposed to third parties or if the Card is suspended in ATM and/or suspicions arise that the PIN code and/or information relevant in the context of the Card has been exposed to a third party, the Cardholder shall immediately block the Card via the Internet Bank or inform the Bank during its business hours or by using the 24-hour phone line +371 67 092 555 of SIA Worldline Latvia, the company providing Card services. A (free-form) written confirmation of this fact shall be submitted to the Bank within 7 (seven) days following the verbal notification. The (free-form) confirmation may also be submitted via the Internet Bank, by using the Authentication Tool.
- 6.2. The Cardholder shall promptly notify the Bank if a Card, that was previously reported as stolen or lost, is found, and shall not use such Card until the Bank authorises it.
- 6.3. The Cardholder shall not reactivate the Card through the Internet Bank where there is a risk that the PIN code of the Card was exposed to any third party. The Client shall be full responsible for activation of a previously blocked Card and for Transactions executed with the Card after its reactivation.

7. SUSPENDING THE CARD

- 7.1. At the request of the Cardholder, the Bank shall suspend the Card by including it in the Stoplist.
- 7.2. The Bank shall be entitled to unilaterally suspend the Card and Payment Card Account if the Client fails to settle for the Minimum Amount Payable for the used Credit Limit within 60 (sixty) days and to request the Client to repay the debt within 30 (thirty) days from the receipt of the Bank's notification. The Bank shall be entitled to exclude the Card from the Stop-list after the Client pays the debt and submits a written application for unblocking the Card, unless the Bank withdraws from the Agreement.
- 7.3. The Bank shall be entitled to unilaterally suspend the Card and include all the Cards associated with the Client Account in the Stoplist by notifying the Client in advance or immediately upon suspension of the Card, if the Credit Limit is exceeded or the Cardholder violates other provisions of the Agreement. Upon the elimination of such violations, the Bank may restore the Card at the Client's request.
- 7.4. The Bank shall be entitled to unilaterally suspend the Card by contacting the Client in advance or immediately upon suspension of the Card, if the Bank identifies any Transactions that, in the Bank's judgement, are unusual to the Cardholder. If the Cardholder confirms to the Bank that the unusual Transaction was indeed executed by the Cardholder, the Bank shall restore the Card. The Card and the Credit Limit may be suspended also upon the request of competent authorities/officials, as well as in other cases pursuant to the applicable laws and regulations of the Republic of Latvia and binding international regulatory enactments. In such an event, the Client and the Cardholder shall be obliged to return the revoked Card to the Bank.

8. COLLATERAL

- 8.1. At the time of the conclusion of the Agreement, all financial assets (in any currency) deposited and expected to be deposited in the accounts opened on behalf of the Client with the Bank, including accrued interest on deposited funds or other income, shall be pledged in favour of the Bank as financial collateral (financial pledge) for securing the Bank's claims arising out of the Agreement.
- 8.2. The Client confirms that the financial assets, including those in any account opened by the Client with the Bank, shall be handed over to the Bank's possession.
- 8.3. In case of delay in payments under the Agreement (payments that are due) by the Client, as well as in any other cases where the Bank has a claim against the Client under the Agreement, the Bank shall be entitled to dispose of such financial pledge, i.e. to use these financial assets for reducing the amount of secured contractual obligations (Fees, Interest, Credit Limits, penalties) or to completely discharge such obligations without prior notice to the Client and without applying any other additional procedures.
- 8.4. Upon issuing a Card to the Client, the Bank shall be entitled to require a deposit from the Client in the amount specified by the Bank, which shall be deemed as financial collateral for fulfilment of the Client's obligations. In such an event, the information on the type of collateral shall be specified in Section I of the Agreement.
- 8.5. The Parties may agree to use other financial assets or financial instruments as Collateral. The Bank shall be entitled to require additional security — a surety from an individual or a guarantee from a legal entity, or the Parties may agree that the aforementioned surety or guarantee may serve as Collateral.
- 8.6. The Bank shall be entitled to refuse the Client from using any other Collateral than the Deposit, without justifying its decision.
- 8.7. During the term of the Agreement, the Client shall not be entitled to terminate the Deposit placed pursuant to the established procedure.
- 8.8. If at the end of the term of the Deposit the Agreement is expired, the Bank shall pay the accrued interest and the Deposit amount by crediting the Current Account after the Bank has debited the account in the amount of liabilities arising out of the use of the Card, unless the Client has otherwise settled their liabilities to the Bank.

9. CREDIT LIMIT

- 9.1. In addition to financial assets in the Client Account, the Client may use the Credit Limit granted by the Bank to settle for Transactions.
- 9.2. The Client shall pay interest to the Bank for the use of the Credit Limit.
- 9.3. Interest shall be calculated on the actual debit balance of the Payment Card Account at the end of each day, assuming that there are 360 (three hundred sixty) days in a year.
- 9.4. **Standard Credit-Limit Repayment Schedule:**
 - 9.4.1. The Client shall, by the 20th of a given month (or, if the 20th is a day-off or holiday, by the last Bank business day preceding the 20th), pay the Minimum Amount Payable — 5% (five per cent) of the credit limit used during the preceding calendar month, and interest payments.
- 9.5. **For Credit Limit with grace period up to 50 days:**
 - 9.5.1. On the 20th of the next month after the current calendar month or on the last Bank business day preceding such 20th (if the 20th falls on a day-off, a holiday or a Bank holiday), the Client shall pay the Minimum Amount Payable — 100% (one hundred per cent) of the credit limit used during the preceding calendar month, and interest payments, if such are calculated.
 - 9.5.2. Interest shall be deducted, if the Client up to 20th of the next calendar month after the calendar month on which the Credit Limit was used or on the last Bank business day before such 20th (if the 20th falls on a day-off, a holiday or a Bank holiday) has failed to settle for the credit limit used during the preceding calendar month.
- 9.6. The used Credit Limit shall be available to the Client in the amount that was repaid by the Client.
- 9.7. If the Client requests to increase the Credit Limit, the Bank shall be entitled to refuse to increase the Credit Limit or to offer the Client a lower Credit Limit increase than requested by the Client.
- 9.8. The Bank shall be entitled to offer the Client to increase the Credit Limit by sending a respective offer through the Internet Bank.
- 9.9. The Bank shall be entitled to unilaterally reduce the Credit Limit by delivering a notification to the Client through the Internet Bank, in the following cases:
 - 9.9.1. The Bank is aware about an increase in the Client's liabilities, reduction of income, delayed payments, claims of third parties or other circumstances that adversely affect/may affect the Client's creditworthiness;

- 9.9.2.** The Collateral established for the receipt of the Credit Limit is lost;
 - 9.9.3.** During the term of the Agreement the Client was late on payments towards the Bank;
 - 9.9.4.** A request is received from supervisory authorities.
- 9.10.** Following the decision on reducing the Credit Limit, the Bank shall notify the Client via the Internet Bank and reduce the Client's Credit limit up to the new Credit limit.
- 9.11.** If the Bank suspends the Card in accordance with the Agreement and blocks the Client Account or any other accounts in the amount of the Credit Limit, the Client shall not be entitled to unilaterally handle the funds available in the accounts until any due payments under the Agreement are fully discharged. The Bank shall unblock the accounts as soon as there are no reasons for blocking, i.e. delayed payments are discharged or the orders of competent institutions/officials are executed/cancelled.
- 9.12.** The Client shall be entitled to request to amend the Credit Limit repayment procedure by submitting a written application to the Bank or via the Internet Bank. The Client shall repay the Minimum Amount Payable before the new order of repayment comes into effect.
- 9.13.** The Client shall credit the Client Account in the amount of Minimum Amount Payable, Card issue and usage fee, Interest and interest on Unauthorized Debt Balance.

10. PAYMENT ORDER

- 10.1.** Card Transactions shall be executed by using the funds available on the Account. The Client shall ensure that the amount necessary for the execution of Transactions is available in the Client Account in the Card currency.
- 10.2.** In foreign countries, Card Transactions shall be processed by using the system of the International Card Organizations. Information on Currency rates applicable to Card Transactions is available on the website of the International Cards Organizations <https://www.mastercard.com/global/currencyconversion/index.html> and http://www.visaeurope.com/en/cardholders/exchange_rates.aspx. If the Transaction currency is different from the Bank's settlement currency (EUR or USD), Transaction amounts shall be converted into EUR at the applicable currency exchange rates of the International Cards Organizations. If the currency of a Card is other than EUR, Transaction amounts shall be converted at the Bank's exchange rates on the day of posting of a Transaction.
- 10.3.** If the currency of the account, to which the Card is linked, is other than the currency of a Transaction, a fee shall be applied for currency conversion in accordance with the Price List.
- 10.4.** Upon authorising a Transaction, the Client shall accept the applicable exchange rates of the Bank and VISA/MasterCard that are used for booking the Transaction in the account. Transactions shall not be challenged based on considerations regarding the exchange rate.
- 10.5.** A Card Transaction shall be deemed authorized, if the Cardholder authorises the Transaction by using the identification tools or otherwise confirms the Transaction. The Cardholder may authorise a Transaction by submitting relevant information or by performing certain, deliberate and consecutive actions (e.g. indicating the name, surname, card number, expiry date, CVV code, by inserting or bringing the Card close to the device for processing Card data with or without PIN code input, by ordering certain goods or services offered at service points). If a Transaction is authorised in any manner described in this Clause, such authorisation shall be deemed as the Cardholder's Consent and such Consent shall have the same legal effect as documents signed by the Client manually, and shall serve as a sufficient evidence for resolving any potential disputes between the Bank and the Client. The Client shall not appeal a Transaction executed based on a Consent given in a manner described in this Clause.
- 10.6.** If the Cardholder disputes an already executed Transaction, the Cardholder shall submit to the Bank all the information and documents (i.e., any evidence) required for conducting a review of the contested Card Transaction.
- 10.7.** If the Cardholder has executed a Transaction and the Client Account does not hold sufficient funds for the Transaction, the Client shall immediately repay such funds, by crediting the Client Account in the required amount.
- 10.8.** Each purchase or Transaction executed through an ATM by using a Card may be reflected in the Client Account twice as Transaction amount reservation and Transaction authorisation. Cancellation of the reservation shall not affect the Transaction authorisation and the Client shall ensure funds in the Client Account necessary for the execution of the Transaction, unless the party, accepting the Card, cancels the transaction.
- 10.9.** The Client shall credit the Client Account in the amount of the Minimum Amount Payable, Credit Limit usage fee, Card issue and usage fee, Interest and penalties (if applicable) not later than by the end of the Settlement Period, unless the respective payments are due on an earlier date.
- 10.10.** The Client shall pay fees and other payments for the Bank's services related with the Card issue, replacement, renewal, Transactions and insurance in accordance with the Pricelist and the Agreement from any Client Account with the Bank (including from the Credit Limit).
- 10.11.** In order to execute the payments under the Agreement and the Pricelist, the Bank shall be entitled, without any additional approval by the Client, to withhold from the Client Account or any other account of the Client the following payments in the following sequence and order:

- 10.11.1.** Monthly Card usage fee or annual Card usage fee. Monthly Card usage fee shall be applicable starting from the first date following the date of issue of the Card. Annual Card usage fee shall be applicable starting from the first month following the date of issue of the Card. Card usage fee shall be withheld at the end of each month/year of use of the Card;
 - 10.11.2.** Card Transaction fees after the execution of a Transaction;
 - 10.11.3.** Interest in accordance with Section I of the Agreement or the Interest Rate established in the Pricelist;
 - 10.11.4.** Minimum Amount Payable or Credit Limit and the overdrawn Credit Limit in accordance with the Pricelist;
 - 10.11.5.** Interest on Unauthorised Debit Balance;
 - 10.11.6.** Other payments due by the Client under the Agreement and the Pricelist.
- 10.12.** Upon withdrawing the funds as provided for in Clause 10.11, the Bank shall be entitled, if necessary, to make a currency exchange operation at the rate approved by the Bank on the respective settlement date.
- 10.13.** The Bank shall provide the Client with a report that reflects all the Transactions, executed with Cards associated with the Client Account during the Settlement Period, the Account Statement and the Credit Limit, as well as the Minimum Amount Payable and the Settlement Period.

11. RESOLUTION OF CLAIMS

- 11.1.** Any claims of the Cardholder regarding Client Transactions shall be submitted to the Bank in writing.
- 11.2.** The Bank shall review the Cardholder claims regarding Card Transactions within the deadlines established by the International Payment Card Organizations (Mastercard/Visa). The total period for the review of a claim shall be up to 60 (sixty) days from the receipt of the claim at the Bank.
- 11.3.** If at the result of the review of the Client application the Client's claim is deemed justified, the Bank shall reimburse the Client for incurred damages in the amount recognized by the International Payment Card Organizations MasterCard/VISA.
- 11.4.** Claims raised by Clients regarding erroneous or Unauthorized Card Transactions executed via the Bank's ATMs shall be reviewed within 14 (fourteen) days from the date of receipt of the claim at the Bank.
- 11.5.** The Bank shall have the right to withhold funds or reserve financial assets in the Client accounts for enforcement of its claims.

12. RESPONSIBILITY

- 12.1.** The Client shall comply with the Agreement and fulfil the obligations under the Agreement, as well as ensure compliance with the Agreement on the part of Cardholder.
- 12.2.** At least once a month, the Client shall review the Account Statement in the Internet Bank or shall request the receipt of the Account Statement in the Bank's premises in accordance with the Price List and shall verify the correctness of the information included in the Account Statement.
- 12.3.** The Bank shall not be liable for any unauthorized or erroneous transactions if the Client fails to notify the Bank thereof as soon as the Client becomes aware of such unauthorized or erroneous transactions, but not later than within 13 (thirteen) months after the money is debited from the Client Account.
- 12.4.** The Client shall be liable for Transactions up to the moment when the Cardholder notifies the Bank about a lost or stolen Card.
- 12.5.** The Client shall be liable for Transactions that are executed with the Card, during the period of 60 (sixty) calendar days after the Card is suspended.
- 12.6.** If the Card is issued/used based on inaccurate, false and/or misleading information provided by the Cardholder, the Client shall be solely responsible for all liabilities incurred during the use of the Card.
- 12.7.** If the Cardholder denies having authorised a Transaction that has already been executed, establishing physical use of the Card shall serve as evidence of the fact that the Cardholder has indeed authorised the Transaction, or that the Cardholder has illegally or through intent or gross negligence failed to fulfil one or more of the obligations under the Agreement with respect of using and storing the security features of the Card.
- 12.8.** The Bank shall not reimburse the Client's losses of under EUR 50 (fifty EUR) incurred due to Unauthorised Transactions in the event of loss, theft, or other illegal access to remote access tools (Internet Bank, Authentication Tool) or the Card.
- 12.9.** The Bank shall not reimburse the Client's losses incurred from Unauthorised Transactions, if the Client has acted illegally, maliciously or negligently, including failure to use or store the remote access tools (Internet Bank, Authentication Tools) or the Card (including PIN code, password, user name) in accordance with the Agreement concluded between the Bank and the Client

or Manuals of remote access tools, and failure to immediately notify the Bank about the loss, theft or other illegal access to the Authentication Tool or the Card.

- 12.10.** If the Client qualifies as Consumer, the scope of responsibility established in Clause 12.8 of the Agreement shall not be applicable.
- 12.11.** If a Transaction is executed in the absence of sufficient funds in the Client Account (Credit Limit overdraft), the Client shall pay interest on Unauthorized Debt Balance to the extent specified in Section I of the Agreement or the Price List.
- 12.12.** The Bank shall not be held responsible for non-execution or incomplete execution of an order of a Cardholder, as well as any errors, delays, inaccuracies or other deficiencies caused because of the submission of incomplete or incorrectly filled documents or orders by Cardholders, due to the fault of any third party, or losses caused by communication organizations.
- 12.13.** The Bank shall not be held liable for refusal to accept the Card by any third party. The Bank shall not be responsible for the quality of goods and services purchased with the Card. The Bank shall not be responsible for any restrictions imposed by a third party that may violate the interests of the Cardholder.
- 12.14.** By signing the Agreement, the Client shall confirm that he/she is aware of the risks associated with the use of the Card and possible errors in communications and/or technical systems that may result in non-execution or incomplete execution of the orders of Cardholders, except those caused by the Bank's gross negligence.
- 12.15.** The Bank shall not be liable for losses or disputes arising between the Cardholder and the Insurer if the Client selects to use travel insurance.
- 12.16.** The Parties shall not be responsible for partial fulfilment or non-fulfilment of any contractual obligations due to Force Majeure circumstances that cannot be foreseen, prevented or influenced by reasonable means. The Parties agree that Force Majeure circumstances shall include non-fulfilment or partial fulfilment of the obligations of the Bank's correspondent banks registered outside the OECD (Organization for Economic Cooperation and Development) member-states at the result of which the Bank fails to fulfil (or delays fulfilment of) its obligations to the Client.

13. TRAVEL INSURANCE

- 13.1.** If the Client selects to use travel insurance, the Bank shall inform the insurance company and, based on the consent presented in the Application, transfer the Cardholder's personal data necessary for receiving the insurance policy. The terms and conditions of travel insurance are available in the Bank's website www.bluorbank.lv or in the Customer Service Centre. Insurance policy shall be valid to the deadline specified in the policy.
- 13.2.** The travel insurance fee is specified in the Pricelist.
- 13.3.** The Client shall be entitled to apply for travel insurance at any time by submitting a written application to the Bank.

14. AMENDMENTS TO THE AGREEMENT

- 14.1.** The Bank shall be entitled to unilaterally amend the Agreement incl. introduce changes in the Credit Limit (including revocation), the interest rates and the Price List, given a 60 (sixty) days prior notice to the Client in writing or through any other permanent media, 60 (sixty) days before the change takes effect. The Parties agree that the Client shall be deemed as having agreed with the amendments, if during 60 (sixty) days following the receipt of the notification the Client has not notified the Bank about their objections to the amendments, or has not requested termination of the Agreement. The Bank shall be entitled to depart from the established notification term if the Pricelist amendments are favourable for the Client.
- 14.2.** The Bank shall be entitled to unilaterally amend the Transaction Limits given 60 (sixty) days prior notice to the Client pursuant to Clause 14.1 of the Agreement. The Bank shall be entitled to disregard the term specified in this Clause, if required by the supervisory authorities of the Bank.

15. VALIDITY AND TERMINATION OF THE AGREEMENT

- 15.1.** The Agreement shall enter into force at the moment of its signing by the Client and acceptance by the Bank. The agreement shall be concluded for an indefinite period. The expiry date of the Card shall not be deemed as the expiry date of the Agreement, except in cases stipulated in the Agreement.

- 15.2.** The Bank shall be entitled to refuse renewing the Card upon its expiration and to refuse continuation of the Agreement on the same terms if:
- 15.2.1.** The Cardholder has not used the Card for executing any Transactions within the last 180 (one hundred eighty) days;
 - 15.2.2.** Unauthorised Debit Balance occurs on the Client Account;
 - 15.2.3.** Client Account is arrested, settlement operations are suspended or funds are deducted from the account in the cases specified in the regulatory enactments of the Republic of Latvia.
- 15.3.** The new version of each Agreement, which the Client has concluded after signing the Agreement, shall replace this Agreement unless otherwise agreed.
- 15.4.** Upon termination of the Agreement by Bank or the Client, the Client shall repay to the Bank the used and due Credit Limit, Interest, penalties (if any) and the Credit Limit overdraft (if any), as well as Card usage fees pursuant to the Agreement and the Price List.
- 15.5.** The Client shall have the right to unilaterally withdraw from the Agreement at any time upon complete discharge of the obligations under the Agreement, by submitting a prior application to the Bank, which shall be accompanied by all Cards associated with the Client Account. Such an application shall be deemed as the Client's request to the Bank to terminate further execution of the Agreement from the moment of receipt of such application. Upon termination of the Agreement, the provisions of the Agreement on financial collateral shall be applicable.
- 15.6.** Notwithstanding the aforementioned, the Agreement may be terminated only upon full discharge of obligations under the Agreement, but not earlier than after 30 (thirty) days from the date on which the application on termination is submitted to the Bank.
- 15.7.** The Agreement may be terminated at any time upon mutual consent of the Parties pursuant to the procedure provided for in Clause 15.6 of the Agreement.
- 15.8.** The Bank shall be entitled to unilaterally withdraw from the Agreement at any time, if:
- 15.8.1.** The Client fails to fulfil any of their obligations towards the Bank;
 - 15.8.2.** The Collateral established for the receipt of the Credit Limit is lost;
 - 15.8.3.** The agreement on account maintenance is terminated;
 - 15.8.4.** The Credit Limit is reduced to 0 (zero) at the result of enhanced client due diligence;
 - 15.8.5.** The Client violates legislation in performing Transactions;
 - 15.8.6.** The Bank is aware about bad reputation of the Client or the Client acts disrespectfully towards the Bank;
 - 15.8.7.** The Client attempts or performs fraudulent actions against the Bank or any of its Clients;
 - 15.8.8.** The Client fails to submit the information required under Clause 16.1 of the Agreement;
 - 15.8.9.** The Client submits false documents or false information to the Bank;
 - 15.8.10.** The Bank is aware or suspects that the Client has performed or attempted to perform actions aimed at money laundering, terrorist financing, or other criminal offence;
 - 15.8.11.** Claims are raised by third parties with respect of funds on the Client Account or any other account opened on behalf of the Client with the Bank;
 - 15.8.12.** At least one of the following conditions exist (the Client is requested to repay the used and due Credit Limit, Interest, penalties (if any) and the Credit Limit overdraft (if any), as well as the card usage fees in accordance with the Agreement and the Price List (within two weeks from the moment the Bank has sent the relevant notice):
 - 15.8.12.1.** The Client fails to provide the Bank with genuine information and documents to the extent that would allow the Bank to conduct client due diligence in accordance with the requirements of the Law on the Prevention of Money Laundering and Terrorism Financing, or in other cases specified in the said Law and in the Bank GTB;
 - 15.8.12.2.** The Bank decides to terminate business relationship and/or enforce early fulfilment of obligations in respect of other Bank's clients who have the same beneficial owners (included in the same group of mutually related clients as the Client) pursuant to the procedure provided for in the Law on the Prevention of Money Laundering and Terrorism Financing.
- 15.9.** If the Bank withdraws from the Agreement, the Client shall, upon receipt of the Bank's notification, discharge the due payments under the Agreement within the term specified in the notice or the Agreement.
- 15.10.** Upon Client's written request, the Bank shall take the necessary steps to stop the Cardholder from executing Transactions.

16. RIGHT OF WITHDRAWAL (NOT APPLICABLE IF A CLIENT IS A LEGAL ENTITY)

- 16.1.** The Client shall have the right to, within 14 (fourteen) days following the conclusion of the Agreement, exercise the Right of Withdrawal and refuse from Credit Limit (withdraw from the Agreement) without explaining the reasons for such withdrawal.
- 16.2.** The Client shall notify the Bank in written about exercising the Right of Withdrawal, by submitting an application to the Bank or sending a message in the Internet Bank. The notice about exercising the Right of Withdrawal shall be sent to the Bank before the term specified in Clause 16.1 of the Agreement falls due.
- 16.3.** The Client shall as soon as possible, but not later than within 30 (thirty) days after giving the notice to the Bank in accordance with Clause 16.2 of the Agreement, repay to the Bank the Credit Limit received and used, and the Interest payments for the entire period of use of the Credit Limit.
- 16.4.** In the event of exercising the Right of Withdrawal, the Card issue fee shall not be refunded to the Client.
- 16.5.** If the Client fails to comply with Clause 16.2 and/or 16.3 of the Agreement, the Client shall be assumed not to have exercised the Right of Withdrawal and the Client shall be obliged to continue settling payments pursuant to the Agreement.

17. FINAL PROVISIONS

- 17.1.** The Client shall not later than within 10 (ten) days after the date of the Bank's request submit to the Bank the required information on the Client's income and/or liabilities.
- 17.2.** The Bank shall be entitled to refuse issuance of the Card. In the event of refusal, the Bank shall reserve the right to refrain from clarifying its decision.
- 17.3.** Headings of the sections of the Agreement are for convenience only and shall not to be used to construe the essence of the Agreement.
- 17.4.** The procedure of execution of the Agreement shall be governed by laws and regulations of the Republic of Latvia; the Agreement is prepared and shall be construed in accordance with the same.
- 17.5.** If the Client is deemed as consumer under the applicable legislation of the Republic of Latvia, during the term of the Agreement the Client shall be entitled to receive the Agreement or information on specific provisions of the Agreement free of charge, on paper or on another hard medium, upon request.
- 17.6.** The Bank shall be entitled to apply changes to currency exchange rates immediately and without prior notice. Information about changes in the Bank's currency exchange rates and current exchange rates shall be available to the Client at the Bank's premises during the Bank's Business hours, as well as on the Bank's website, www.bluorbank.lv.
- 17.7.** The Client and the Cardholder are aware that the Bank verifies the accuracy, accuracy and completeness of the provided information, as well as, if necessary, requests additional information and confirmations from third parties without coordinating actions to be taken with the Client and/or Cardholder. In order to provide the services the Bank shall have the right to process and disclose to third parties the data that became known to the Bank and are necessary for the execution of the Agreement, other Bank's terms and services. The Bank shall carry processing of personal data in accordance with the procedure provided for in the GTB.
- 17.8.** The Bank shall have the right to cede or otherwise transfer to third parties any of its claims under the Agreement and personal data of the Client for the purpose of debt collection and recovery.