

# TERMS AND CONDITIONS OF PAYMENT CARD AGREEMENT

[www.blueorangebank.com](http://www.blueorangebank.com)

## CONTENTS

1.	General	1
2.	General provisions	3
3.	Issue of the Card	3
4.	Use of the Card	3
5.	Storing the Card	4
6.	Loss of the Card	5
7.	Suspending the Card	5
8.	Collateral	5
9.	Payment order	5
10.	Resolution of claims	6
11.	Responsibility	7
12.	Travel insurance	7
13.	Amendments to the Agreement	8
14.	Validity and termination of the Agreement	8
15.	Final Provisions	9

## 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.

**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. 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** — AS BlueOrange Bank, 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.

**Card** — an international payment 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 from which the Bank withholds Fees for Card maintenance and other charges associated with the Card.

**Collateral** — 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.

**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.

**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.

**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.blueorangebank.com> 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.

**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.

**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.

**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.

**Stolist** — a special list of suspended Cards.

**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, 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).
- 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. ISSUE OF THE CARD

- 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 or established Transaction 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 that the Card Transaction is executed 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 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 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 Cardholder violates any provisions of the Agreement. Upon the elimination of such violations, the Bank may restore the Card at the Client's request.
- 7.3. 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 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 or to completely discharge such obligations without prior notice to the Client and without applying any other additional procedures.

## 9. PAYMENT ORDER

- 9.1. 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.
- 9.2. 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](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.



- 9.3.** 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.
- 9.4.** 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.
- 9.5.** 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 on the basis of a Consent given in a manner described in this Clause.
- 9.6.** 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.
- 9.7.** 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.
- 9.8.** 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.
- 9.9.** The Client shall credit the Client Account in the amount of the Card issue and usage fee or penalties (if applicable) not later than by the end of the Settlement Period, unless the respective payments are due on an earlier date.
- 9.10.** 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.
- 9.11.** 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:
- 9.11.1.** 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;
- 9.11.2.** Card Transaction fees after the execution of a Transaction;
- 9.11.3.** Interest on Unauthorised Debit Balance;
- 9.11.4.** Other payments due by the Client under the Agreement and the Pricelist.
- 9.12.** Upon withdrawing the funds as provided for in Clause 9.11, 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.
- 9.13.** 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, and the Account Statement, as well as the Settlement Period.

## 10. RESOLUTION OF CLAIMS

- 10.1.** Any claims of the Cardholder regarding Client Transactions shall be submitted to the Bank in writing.
- 10.2.** 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.
- 10.3.** 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.
- 10.4.** 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.
- 10.5.** The Bank shall have the right to withhold funds or reserve financial assets in the Client accounts for enforcement of its claims.
- 10.6.** The Bank shall compensate losses incurred by the Client, who is deemed to be a consumer within the meaning of the laws of the Republic of Latvia, at the result of unlawful use of the Card in accordance with the procedure and scope specified in the Consumer Rights Protection Law of the Republic of Latvia.

## 11. RESPONSIBILITY

- 11.1. 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.
- 11.2. 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.
- 11.3. 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.
- 11.4. The Client shall be liable for Transactions up to the moment when the Cardholder notifies the Bank about a lost or stolen Card.
- 11.5. 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.
- 11.6. 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.
- 11.7. 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 tools of the Card;
- 11.8. 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 or due to the fact that the Client has failed to ensure safe storage of personalized security features (username, password, PIN code, etc.) and thus allowed for unauthorized use of remote access tools or the Card.
- 11.9. 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 in accordance with the Agreement concluded between the Bank and the Client or Manuals of remote access tools.
- 11.10. If a Transaction is executed in the absence of sufficient funds in the Client Account, the Client shall pay interest on Unauthorized Debt Balance to the extent specified in the Price List.
- 11.11. 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 as a result 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.
- 11.12. 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.
- 11.13. 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.
- 11.14. 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.
- 11.15. 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.

## 12. TRAVEL INSURANCE

- 12.1. 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.blueorangebank.com](http://www.blueorangebank.com) or in the Customer Service Centre. Insurance policy shall be valid to the deadline specified in the policy.
- 12.2. The travel insurance fee is specified in the Pricelist.
- 12.3. The Client shall be entitled to apply for travel insurance at any time by submitting a written application to the Bank.



## 13. AMENDMENTS TO THE AGREEMENT

- 13.1.** The Bank shall be entitled to unilaterally amend the Agreement 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.
- 13.2.** The Bank shall be entitled to unilaterally amend the Transaction Limits given 60 (sixty) days prior notice to the Client pursuant to Clause 13.1 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.

## 14. VALIDITY AND TERMINATION OF THE AGREEMENT

- 14.1.** 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.
- 14.2.** 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:
- 14.2.1.** The Cardholder has not used the Card for executing any Transactions within the last 180 (one hundred eighty) days;
  - 14.2.2.** Unauthorised Debit Balance occurs on the Client Account;
  - 14.2.3.** 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.
- 14.3.** The new version of each Agreement, which the Client has concluded after signing the Agreement, shall replace this Agreement unless otherwise agreed.
- 14.4.** Upon termination of the Agreement by Bank or the Client, the Client shall repay to the Bank the penalties (if any) and the Card usage fees pursuant to the Agreement and the Price List.
- 14.5.** 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.
- 14.6.** 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.
- 14.7.** The Agreement may be terminated at any time upon mutual consent of the Parties pursuant to the procedure provided for in Clause 14.6 of the Agreement.
- 14.8.** The Bank shall be entitled to unilaterally withdraw from the Agreement at any time, if:
- 14.8.1.** The Client fails to fulfil any of their obligations towards the Bank;
  - 14.8.2.** The agreement on account maintenance is terminated;
  - 14.8.3.** The Client violates legislation in performing Transactions;
  - 14.8.4.** The Bank is aware about bad reputation of the Client or the Client acts disrespectfully towards the Bank;
  - 14.8.5.** The Client attempts or performs fraudulent actions against the Bank or any of its Clients;
  - 14.8.6.** The Client submits false documents or false information to the Bank;
  - 14.8.7.** 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;
  - 14.8.8.** 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.
- 14.9.** 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.
- 14.10.** Upon Client's written request, the Bank shall take the necessary steps to stop the Cardholder from executing Transactions.

## 15. FINAL PROVISIONS

- 15.1.** 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.
- 15.2.** Headings of the sections of the Agreement are for convenience only and shall not to be used to construe the essence of the Agreement.
- 15.3.** 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.
- 15.4.** 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.
- 15.5.** 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.blueorangebank.com](http://www.blueorangebank.com).
- 15.6.** 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.
- 15.7.** 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.