
TERMS AND CONDITIONS OF USE OF THE CARDS OF THE CYPRUS DEVELOPMENT BANK

These Terms and Conditions of Use of the Cards of the Cyprus Development Bank (“Terms and Conditions”, “Agreement”) govern the relationship between us, the Cyprus Development Bank Public Company Ltd (Registration Number HE 1148) and the Cardholder in relation to the use and/or provision of Card services.

These Terms and Conditions should be read in conjunction with and constitute an integral part of the agreements and/or terms for the opening and operation of the Card Accounts which are governed by these Terms and Conditions. In addition, they should be read in conjunction with the following documents, forming an integral part of these Terms and Conditions:

- The Framework Contract for Payment Services (“Framework Contract”)
- The Commissions and Charges Table of the Bank

Unless provided otherwise below, in the case of conflict between these Terms and Conditions and one of the abovementioned documents, these Terms and Conditions will supersede to the point where they shall not infringe current legislation. If it appears that any clause comes into contrast with current legislation, then the Bank will comply with the provisions of the current legislation, by effecting all required amendments and/or corrections and notifying the updated text of the Terms and Conditions prior to its effective date as specified by current legislation.

The Cardholder hereby declares that he has read carefully, understood and agrees explicitly and unconditionally with the content of all the Terms and Conditions, as may be amended from time to time, and which are available in all of the Bank’s branches, as well as on its website <https://www.cdb.com.cy>

1. Definitions and Interpretation

In this document, unless where the text gives a different meaning, the following words will have the below mentioned interpretation:

Account Information Service: means the online service to provide consolidated information on one or more Payment Accounts held by the Cardholder with either another Payment Service Provider or with more than one Payment Service Providers.

Account Information Service Provider or AISP: means the Payment Service Provider the business activity of which is the provisions of Account Information Services.

ATM: means the Automated Teller Machine from which, among others, cash withdrawals are made.

Authorised Cardholder: means a person, other than the Main Cardholder, who is named as such for any card issued by the Bank, based on the instructions of the Main Cardholder.

Beneficiary (Payee): means a natural or legal person, that is the final recipient of funds which are the subject of the payment transaction.

Business Day: means the day during which the Bank, as the Payment Service Provider of the payer and/or the Payee, pursues professional activities, as required for the execution of the payment transaction. Subject to the provisions of these Terms and Conditions as well as the Framework Contract it is provided that, the Bank as a Payment Service Provider of the payer and/or the Payee executes payment transactions within Business Days to the extent where such execution is not affected by the official monetary holidays concerning Euro and/or other currencies (as these are determined from time to time by the clearing mechanisms).

Card: means the Payment Instrument issued by the Bank to the Cardholder in plastic or in any other form and provides to the Cardholder the means to execute the Transactions which are specified in these Terms and Conditions and includes the debit Card of the Cyprus Development Bank.

Cardholder: means the Main Cardholder as well as, where it applies, the Authorised Cardholder who are jointly and severally responsible for all the Transactions executed with the use of the Card and includes their personal representatives and heirs.

Card Account or Account: means the account held with the Bank in relation to the Transactions resulting from the use of the Card by the Cardholder. The definition includes, in the cases of debit Cards, the current account or the

overdraft account of the Main Cardholder, which is debited with the Transactions executed with the Card and to which the said Transactions are recorded.

Card Transactions or Transaction: means the purchase of goods or services or the obtaining or withdrawing of cash, and generally all the facilities which the Bank currently provides or will introduce in the future, either through ATMs or through electronic terminals, point of sale (POS), or online, or in any other manner, by the use of the Card or its number or in any other manner in relation to the Card;

Commissions and Charges Table: means the table with the charges and/or commissions and/or fees and/or expenses and/or costs and/or payable amounts that the Customer must pay to the Bank, as this may be amended from time to time according to the provisions of the Bank's Framework Contract and the Law, and which is available on the official website of the Bank at <https://www.cdb.com.cy> and in all of the Bank's branches. The Commissions and Charges Table forms an integral part of these Terms and Conditions. Framework Contract.

Consumer: means a natural person who, in relation to these Terms and Conditions, is acting for purposes other than his trading, business or professional activity.

Contactless Payments: means payments made for the purchase of goods or services with the use of the Card at the point of sale/purchase, without the Card coming into contact with the electronic payment system/terminal at the point of sale (POS). Contactless Payments without the need for the Cardholder to enter a Personal Identification Number (PIN) or sign may be made only up to the contactless payment limit each time, that is applied by each country in which Contactless Payments are made. For payments exceeding the specific limit the Cardholder is obliged to enter his PIN to carry out the Transaction.

Customer: means a natural or legal person who holds an Account with the Bank and/or is a Cardholder.

Cyprus Development Bank or the Bank: means the Cyprus Development Bank Public Company Limited with registration number HE1148 and head offices at 50 Arch. Makarios III Avenue, 1065 Nicosia, Cyprus, as well as its successors, assignees and assignment recipients and which is supervised by the Central Bank of Cyprus.

Framework Contract: means the Framework Contract for Payment Services between the Bank and the Customer which governs the execution of individual and successive payment transactions and which includes the obligations, the rights and the terms of provision, operation and use of the Payment Account/s and which is available on the Bank's official website <https://www.cdb.com.cy> and in all of the Bank's branches. The Framework Contract constitutes an integral part of these Terms and Conditions.

Law: means the Provision and Use of Payment Services and Access to Payment Systems Law of 2018 (31(I)/2018), as this may be amended or replaced from time to time.

Main Cardholder: means the person, natural or legal, on whose instructions the Card was issued and whose Account will be debited for all the Transactions executed with the use of the Card.

Mastercard: means Mastercard International which granted permission to the Bank so as to issue the Cards.

Microenterprise: means an enterprise that at the time of the conclusion of these Terms and Conditions is an enterprise within the meaning of article 1 and article 2, paragraphs 1 and 3 of the Annex to Recommendation 2003/361/EC, as this may be amended or replaced from time to time. For information purposes only, as at 31/12/2018, a Microenterprise is deemed to be an enterprise that employs fewer than 10 persons and whose annual turnover or the annual balance sheet total does not exceed two (2) million euro.

Payment Initiation Service: means the service for the initiation of a payment order upon request by the payment service user, in relation to a Payment Account held in another Payment Service Provider.

Payment Initiation Service Provider or PISP: means the Payment Service Provider the business activity of which is the provision of Initiation Payment Services.

Payment Instrument: means any personalised device and/or set of procedures agreed between the Customer and the Bank and used in order to initiate a payment order, and includes, amongst others, payment cards, the eBanking Service, each of the login codes, security codes and the one time passcode (OTP) generated by the device / application granted by the Bank in relation to the eBanking Service.

Payment Service Provider or PSP: has the meaning given to it in clauses 4(1), 5(2) and 34 of the Law and includes, amongst others, the Bank, any other bank, or any other licensed payment institutions as defined by the Law.

Personal Data: means any information relating to an identified or an identifiable natural person ('data subject'), where reference to an identified or identifiable natural person constitutes reference to a natural person who can be identified, directly or indirectly, in particular by reference to an identifier such as name, identification number, location data, online identifier or to one or more factors specifically in relation to the physical, psychological, genetic, mental, economic, cultural or social identity of that natural person.

Personal Identification Number (PIN): means the secret number provided to the Cardholder or any other such secret number created or chosen by the Cardholder.

Reference Exchange Rate: means the exchange rate which is used as the basis to calculate any currency exchange and which is rendered available by the Payment Service Provider or originates from a publicly available source.

SMS Service: means the service offered by the Bank to the Cardholder through which the Bank sends the Personal Identification Number (PIN) and text messages (SMS) to the telephone number of the Cardholder registered in the Bank's systems, by which the Cardholder is notified of his Transactions which have been approved by the Bank. This information is given for security reasons and/or for the prevention of fraud.

Third Party Providers (TPPs): means the Payment Initiation Service Providers (PISPs) and/or Account Information Service Providers (AISPs) and/or Payment Service Providers issuing card-based Payment Instruments, in each case who have been authorised or registered by the relevant national competent authority in the EU pursuant to the Law or other law implementing the European Directive 2015/2366 in relation to payment services within the internal market.

Third Person: means any person who is neither the Customer nor the Cyprus Development Bank

Your debit Card is governed by these Terms and Conditions. Your debit Card will have access to the available balance of the current account or overdraft account that the Main Cardholder holds with the Cyprus Development Bank and any Transactions are going to be executed based on the available balance of the said account. The Cyprus Development Bank is licensed, registered and supervised by the Central Bank of Cyprus.

2. General Terms

- 2.1 The Bank's Cards may be used together with the PIN, depending on the Card type, for cash withdrawal from any ATM displaying the sign Mastercard. The Cards may also be used for the purchase of goods and services via various channels (e.g. stores and online) provided by suppliers which display the marks of the Card's payment scheme.
- 2.2 The Card should be delivered by the Bank solely to the Cardholder and it should be signed by the Cardholder immediately upon receipt and may only be used as follows:
 - (i) by the Cardholder,
 - (ii) in accordance with the terms in effect at the time of its use,
 - (iii) where the Card Account is a current account within and up to the available credit balance of the current account,
 - (iv) where the Card Account is an overdraft account, within and up to the credit limit approved by the Bank and notified to the Cardholder,
 - (v) in accordance with the laws of the Republic of Cyprus; and
 - (vi) within the time period for which the Card is valid.
- 2.3 The Cardholder is not allowed to use the Card in excess of the limit of the Card Account as this is referred to herein above. If however, for any reason, the Cardholder makes such use of the Card, then the Cardholder is obliged to settle at once the said unauthorised excess plus interest and default interest and/or any other charges. Any Card Transaction resulting to an excess of the limit of the Card Account will also be subject to an excess charge. The excess charge currently in force is stated in the Bank's Commissions and Charges Table.
- 2.4 It is agreed that for the purpose of security and protection of the Cardholder and the Bank, the Bank reserves the right to apply internal daily security limits with a maximum limit, daily or other and/or any other limit per Transaction and/or maximum number of Transactions, daily or for a specific time period and may therefore refuse to authorise a particular Transaction and/or may request additional information from the Beneficiary

and/or may request the Cardholder to provide additional details proving his identity. This may also be done, for fraud prevention purposes. In compliance with the provisions of the legislation, the Bank shall bear no responsibility for any damage caused to the Cardholder as a result of a delay or refusal to execute a Transaction, for the reasons mentioned above. The maximum internal daily limit and other security measures and/or the amount per Transaction and/or the maximum number of Transactions which will apply are considered sufficient to cover the majority of the Transactions. Where the Cardholder intends to carry out a Transaction for a higher amount or for a larger number of Transactions, the Cardholder will have to communicate with the Bank during business hours and to notify as to the time period and/or amount, and, depending on the available balance of the Card Account, there may be an increase/amendment of the internal limits.

- 2.5 The Card, which bears among other things the name of the Cardholder, the Card number and the month at the end of which the Card expires, is the property of the Bank. The Cardholder should return the Card immediately upon request by the Bank. Upon notification by the Bank to the Cardholder for return of the Card, any use of the Card by the Cardholder constitutes an illegal action. The Cardholder is liable in such instance for all the transactions carried out through the use of the Card until its return to the Bank.
- 2.6 Unless otherwise provided in these Terms and Conditions, and in accordance with the provisions of any applicable law, the Cardholder remains liable to the Bank for all Transactions that result from the use of the Card and irrevocably authorises the Bank to settle all Transactions by debiting the Card Account.
- 2.7 The Bank has the right from time to time to issue new Cards in replacement of existing Cards. The new Cards may be of a different type from existing Cards. Unless the Cardholder is notified to the contrary, these Terms and Conditions will apply to Cards issued in replacement of existing ones. By signing the Card application form and accepting these Terms and Conditions it shall be deemed as application by the Cardholder for the provision of any new Cards to the Cardholder in replacement of the existing ones. In case the Card type changes, the number of the Card and, where applicable, the number of the Card Account may also change. If the Cardholder does not agree to such change, the provision of Card services and/or the Agreement may be terminated according to clause 11 (Duration and Termination).
- 2.8 The Bank has the right to recall and/or immediately block the use of the Card or refuse to reissue or renew or replace the Card for objectively justified reasons relating to the security of the Card and/or PIN, the suspicion or risk of fraudulent or unauthorised use of the Card and/or the PIN or use of the Card for illegal purposes or for reasons relating to suspicious Transactions or the significantly increased risk of inability of the Cardholder to fulfil his liability to repay and/or settle the balance.
- 2.9 The Bank will notify the Cardholder for the recall and/or blocking of use of the Card and the reasons for its recall and/or blocking. To the extent that is possible the notification will take place prior to the recall and/or blocking of use of the Card or at the latest immediately thereafter. It is understood that the Bank will not proceed with such notification if this is contrary to objective security reasons or if prohibited by other provisions of the National or European Law. It is further understood that the Bank will revoke the recall and/or blocking of the use of the Card or replace it with a new Card as soon as the reasons for recall and/or blocking cease to exist.
- 2.10 If requested by the main Cardholder, the Bank may issue an additional Card to any person under the absolute responsibility of the Cardholder. The Terms and Conditions of the Card will also apply to its use by any such Authorised Cardholder. As long as it receives a written notice by the Main Cardholder, the Bank will have in addition to its other powers the right to cancel any Card given to an Authorised Cardholder, and in such a case the Main Cardholder and the Authorised Cardholder must immediately return or deliver the Card to the Bank. The Bank reserves the right to reject the application for issuing an additional Card to another person.
- 2.11 The Bank shall be entitled to refuse to execute a payment order (whether it concerns the Customer as a payer or as a Payee) provided that there is a violation of the Terms and Conditions and/or the execution is prohibited by the Law or by other provisions of the applicable law and/or there is no available balance in the Card Account and/or there is an implication or suspicion of fraud and/or there is an implication or suspicion of an illegal action and/or there is an implication or suspicion for improper use of the Customer's Card Account and/or the payment order given by the Customer is incomplete or false or suspected to not have originated from the Customer and/or the Customer (in case of natural person) is deceased and/or the payment instrument has surpassed the internal transaction limit and/or for any other lawful and reasonable cause. It is provided that a payment order, which was refused to be executed by the Bank, is considered as not received by the Bank for the purposes of the Framework Contract.

- 2.12 In case the Bank refuses to execute a payment order, at the earliest opportunity, it will notify the Customer for such refusal to execute the payment order and where possible, the reasons for the refusal and the procedure for correcting any factual mistakes that led to the refusal, unless this is prohibited by the applicable law. The Bank is entitled to impose charges to the Customer for such refusal based on the Commissions and Charges Table.
- 2.13 The Main Cardholder and the Authorised Cardholder will be jointly and severally liable for all Transactions that result from the use of the Card either by the Main Cardholder or by the Authorised Cardholder and they will be jointly and severally liable for all their acts and omissions.
- 2.14 In the context of offering a better quality service to the Bank's Customers, the Contactless Payments service is provided, in order to render Transactions faster and easier. During the use of this service, the Card does not come into direct contact with the terminal. For Transactions below a certain amount, which remains in restricted levels for security purposes, there is no need to enter a PIN or signature.

2.15 The Card must not be used for illegal purposes.

3. Operation of the Card Account

- 3.1 The Cardholder's authorisation for a Card Transaction to be effected is communicated to the Bank upon receipt by the Bank of the order to effect a Card Transaction which is sent directly to the Bank by the Cardholder or through a Beneficiary or through the card transaction acceptance and processing company.
- 3.2 The time of receipt of the payment order is considered to be the time at which the Bank receives the order to effect a Card Transaction communicated directly by the Cardholder or the Beneficiary or through the Beneficiary through the card transaction acceptance and processing company.
- 3.3 The Cardholder has the right to revoke an order to effect a Card Transaction but not later than the time at which the order became irrevocable in accordance with the provisions of this clause. In case the order is given directly by the Cardholder, it becomes irrevocable upon its receipt by the Bank. In case an order for effecting a Card Transaction is initiated by a Beneficiary or through him, then it becomes irrevocable for the Cardholder as soon as the Cardholder transmits to the Beneficiary the order for effecting the Card Transaction or his authorisation for effecting the Card Transaction.
- 3.4 Where the Cardholder wishes to cancel a Transaction, he should communicate with the Beneficiary, or with the goods or service provider.
- 3.5 Subject to the provisions of these Terms and Conditions and the Framework Contract, the Bank shall have the absolute right to charge, the Card Account with amounts of all the Card Transactions executed by the Cardholder. Subject to the provisions of the Law and the Framework Contract, the Bank may charge the Card Account with the amounts of all the Transactions, any other obligations of the Cardholder and any other damage the Bank may suffer by the use of the Card. The Main Cardholder will be responsible for paying to the Bank all the amounts charged to the Card Account, provided that the Cardholder has authorised the Transaction in accordance with these Terms and Conditions. It is provided that the Bank will have the absolute right to offset without prior warning, all the amounts due or the amounts (including, without limitation, legal and judicial fees) arising by or in connection to the use of the Card against any other credit balance or Account the Main Cardholder holds with the Bank.
- 3.6 In accordance with the provisions of clause 10 (Amendments) below, the Bank will have the absolute right to alter, the rate and the minimum charge amount relating to the use of the Card and will issue relevant notification to the Cardholder in the manner described in clause 12 (Communication). All Transaction amounts performed in a currency other than the currency of the Card Account will be converted to the Card Account currency using an exchange rate calculated on the basis of the Reference Exchange Rate provided by Mastercard on the day Mastercard processes the Transaction. This day may be different than the day on which the Transaction took place. All Transactions performed in a currency other than the currency of the Card Account will incur a handling fee calculated on the Transaction amount and included in the final exchange rate used for the Transaction. Details in relation to this charge are contained in the Bank's Commissions and Charges Table.
- 3.7 The Bank will not be held responsible in any manner if any Third Person does not accept the Card. Subject to the provisions of the Framework Contract any dispute between the Cardholder and a Third Person regarding Card Transactions, may not in any way affect the liability of the Cardholder to pay the Bank any amount due

which has arisen or is connected to the use of the Card and no claim or counterclaim of the Cardholder against a Third Person shall constitute a defence or counterclaim against the Bank.

- 3.8 In accordance with the provisions of the Framework Contract the amounts referred to on sales receipts will be payable in whole and any claim of the Cardholder against any enterprise may not be subject to set-off or counterclaim against the Bank except in the case that the enterprise issues a return receipt for a particular Card Transaction, where the Bank will credit the Card Account with the amount that will be shown as payable in the return receipt.
- 3.9 The Cardholder shall be liable for any loss, damage, expense or cost that the Bank has suffered as a result of any breach of these Terms and Conditions and/or the Agreement by the Cardholder.

4. Safekeeping of the Card and the Personal Identification Number (PIN)

- 4.1 The Cardholder must use the Card in accordance with these Terms and Conditions which govern its issue and use and especially take all suitable measures for its safekeeping and to prevent the loss or theft or misuse of the Card, the fraudulent or unauthorised use of the Card and/or its details and/or of the PIN. The Cardholder agrees that his Card is strictly for personal use and cannot be transferred, lent, or given to a Third Person and the PIN is secret and confidential. Indicatively (but not exhaustively), the Cardholder must:
- (i) upon receiving the PIN on text message, memorize the PIN and delete the message immediately,
 - (ii) change the PIN on any ATM of the Mastercard network upon receipt,
 - (iii) when changing the PIN avoid using easily determined numbers such as birthdates, consecutive numbers etc.,
 - (iv) sign the back of the Card with permanent ink upon its receipt;
 - (v) ensure safekeeping of the Card and frequently check that the Card has not been stolen or lost,
 - (vi) not disclose the PIN to any person, including a person purporting to be an employee or associate of the Bank, even if requested to do so, or on any website,
 - (vii) not note down and/or record the PIN on any medium in an easily recognisable form or in a way that can become known to a Third Person,
 - (viii) not allow any person to use his Card and not reveal any information to any person in relation to his Card;
 - (ix) comply with all instructions notified to him by the Bank from time to time with respect to the safe keeping of his Card and/or PIN,
 - (x) contact the Bank immediately upon the occurrence of any of the events described in clause 5 (Theft and Loss of the Card) below,
 - (xi) keep the Card in his possession at all times,
 - (xii) utilise secure payment websites for the undertaking of any transactions,
 - (xiii) immediately inform the Bank of any change in his contact details or correspondence address,
 - (xiv) check the executed transactions on the Card Account statement and immediately inform the Bank in case he perceives any unauthorised transaction,
 - (xv) ensure that Third Persons are not listening in to telephone conversations of the Cardholder when the Cardholder gives the number or other details of the Card,
 - (xvi) cover the keypad while using the Card for a cash withdrawal from the ATMs or any other keypad used for the input of the PIN for the execution of any Card transaction.

5. Theft and Loss of the Card

- 5.1 In the event of loss, theft, risk of unauthorised use, damage or non-timely receipt of the Card or in the event that the PIN becomes known to a Third Person or in the event that a real risk arises in relation to the PIN becoming known to a Third Person, the Cardholder must immediately and without undue delay contact the Bank by telephone initially, at the contact details mentioned below.

The Cyprus Development Bank Public Company Ltd
Card Services
50 Avenue Arch. Makarios III,
1065 Nicosia
Tel: 80007979
If calling from abroad tel: +357 22846510

It is noted that during the Bank's non-business hours, your calls will be diverted directly to the call centre of CSCBank SAL, located in Lebanon and which has come to an agreement with the Bank for the provision of services in relation to Cards.

Where the Cardholder is abroad and is unable to notify at the above telephone numbers, he may contact the Mastercard Service Centre at 1636-722-7111.

- 5.2 Telephone conversations will be recorded.
- 5.3 It is noted that all the calls to the above numbers are recorded for the purpose of verifying the time when the Cardholder's notification was given for the purposes of this clause 5.
- 5.4 The data contained in such recordings and any recordings of information in such records constitute conclusive evidence and proof to any dispute.
- 5.5 If the notice is given orally by phone the Bank may request written confirmation, however it is not obliged to do so.
- 5.6 The Cardholder must provide the Bank with all information in his possession regarding the provisions referred to in clause 5.1 above and he must take all necessary measures required by the Bank to assist in the detection of the Card.
- 5.7 In case of loss, theft, damage, risk of unauthorised use or suspicion of disclosure or potential disclosure of the PIN, the Customer agrees that the Bank may upon receiving notice in the manner described in this clause 5, cancel the Card and provide the Police or any other competent authority any relevant information. If a Card has been declared by the Cardholder as lost, stolen or exposed to the risk of unauthorised use (including, for the avoidance of doubt, by reason of disclosure or potential disclosure of the PIN), it must not be used again and if found it must be cut across its card number and across its chip and immediately returned to the Bank.
- 5.8 In accordance with the provisions of the current legislation, the Bank maintains the right to charge the Cardholder with any card replacement cost for a Card that has been lost, stolen, damaged, exposed to the risk of unauthorised use (including, for the avoidance of doubt, by reason of disclosure or potential disclosure of the PIN) or destroyed due to the fault of the Cardholder, as well as with fees for the reissue of the Personal Identification Number (PIN) for the new Card. The amount of such fees is stated in the Commissions and Charges Table of the Bank.

6. Liability of the Bank and Cardholder for unauthorised transactions

- 6.1 The Cardholder should immediately and without undue delay notify the Bank as soon as he realises:
- (i) The execution of any unauthorised Card Transaction.
 - (ii) Any error or irregularity in the operation of the Card Account by the Bank.
- 6.2 The Cardholder should carefully check the balances and statements of his Card Accounts when such information is made available in electronic or other form and must immediately and without delay notify the Bank at the address and/or telephone number specified in clause 5 (Theft and Loss of Card) above, as soon as he becomes aware of any entry in the Card Account of any unauthorised Transaction or a wrongly executed authorised Transaction.
- 6.3 Failure to immediately notify the Bank and at the latest within thirteen (13) months from the day that the Card Account has been debited, where the Customer is a Consumer or a Microenterprise, shall result in loss of his right for rectification of the mistake and compensation, if any.
- 6.4 Where the Customer is not a Consumer or a Microenterprise, he is obliged to notify the Bank for the Transaction that was not executed or was incorrectly executed or without authorisation, without undue delay and in any case within forty five (45) days from the date of the Transaction or within thirty (30) days from the day the statement of the Card Account in which the Transaction appears has been made available to the Cardholder, whichever is the earliest. In accordance with the provisions of Law and/or any other current legislation in the case of challenge or discrepancy in relation to any Transaction with the use of the Card, for the purposes of handling and forwarding such a challenge or discrepancy with Mastercard, the Bank may request from you to submit or sign relevant documents. It is provided that the Bank will always comply with current legislation, including the Law.
- 6.5 Where the Customer is a Consumer or a Microenterprise, in the event where he denies having authorised the Transaction or he disputes the correct execution of the Transaction, the Bank shall bear the burden of proving that the Transaction was authenticated, accurately recorded, posted in the Cardholder's Account and not

affected by a technical breakdown or deficiency of the Card services offered by the Bank. Where the Customer is neither a Consumer nor a Micro-enterprise, the Bank shall not bear such burden of proof.

- 6.6 Subject to the provisions of clause 6.2 above, if a Transaction was executed without the explicit or implied authorisation of the Cardholder and the amount was debited to the Card Account, the Bank shall be obliged to refund the Card Account immediately and no later than by the end of the following Business Day, after being notified for the Transaction, with the amount of the Transaction and, where applicable, to restore the debited Card Account to the state in which it would have been, had the said Transaction not taken place. The Bank reserves the right not to immediately refund any amounts where there are reasonable grounds for suspecting fraud.
- 6.7 By way of derogation of clause 6.6 above, where the Cardholder is a Consumer or a Microenterprise he shall be responsible for all the damages related to the unauthorised payment transactions up to the maximum amount of fifty euro (€50) or equivalent amount in any currency (or another amount that may be specified by the Law) for losses arising from the use of the Card or the PIN that has been lost or stolen unless where the loss, theft or misappropriation of the Card or the PIN, was not possible to be identified by the Cardholder prior to the payment and the Cardholder has not acted fraudulently or the damage was caused by the transactions or omissions of an employee, representative or business centre of the Bank or entity to which the Bank has delegated its activities.
- 6.8 The Cardholder is liable for all damages relating to unauthorised Transactions, given that these damages are due to the fact that he has acted fraudulently or that he did not fulfil one or more than one of his obligations as provided in clause 4 (Safekeeping of the Card and the Personal Identification Number (PIN)) and/or in any clause of this document with intent or gross negligence. In such case, the maximum amount mentioned in clause 6.7 above does not apply.
- 6.9 In accordance with the provisions of the Law, without prejudice to clauses 6.6 and 6.7 and subject to clause 6.10, the Cardholder is not entitled to restitution where losses incurred from Transactions carried out with the consent of the Cardholder and/or by the Cardholder and/or any other person who had in his possession the Card or the PIN with the consent of the Cardholder and/or who acted under the explicit or implied authorisation of the Cardholder or if:
- (i) The loss incurred due to the fact that the Cardholder has acted fraudulently, or
 - (ii) The loss incurred due to the failure of the Cardholder to use the Card and/or the PIN according to these Terms and Conditions with intent or gross negligence, or
 - (iii) The loss incurred due to the fact that the Cardholder failed to comply with his obligations for the safekeeping of the Card and/or the PIN, as per the provisions of clause 4 (Safekeeping of the Card and the Personal Identification Number (PIN)), with intent or gross negligence, e.g. due to not notifying the Bank of a change of address, or
 - (iv) The loss resulted from the breach by the Cardholder of one or more of their obligations referred to in these Terms and Conditions with intent or gross negligence, or
 - (v) The Bank was not informed of the loss or theft, etc. of the Card and/or the PIN as mentioned in clause 5 (Theft and Loss of the Card) above, with intent or gross negligence.
- 6.10 The Card Account will not be charged for any loss resulting from unauthorised Transactions where:
- (i) The loss resulted from the use of the Card and/or PIN prior to them having been received and/or activated by the Cardholder, unless where the failure to receive and/or activate the Card is due to the fact that the Bank has not been informed by the Cardholder of the change of his address, or
 - (ii) The Cardholder has notified the Bank according to clause 5 (Theft and Loss of the Card) of these Terms and Conditions about the loss or theft of the Card and/or the PIN, unless where he acted fraudulently or
 - (iii) The Bank failed to provide appropriate means described in clause 5 (Theft and Loss of the Card) above, in order to enable the Cardholder to notify the Bank that the Card and/or the PIN have been stolen or lost, unless where he has acted fraudulently.
- 6.11 In accordance with the provisions of current legislation where, following the refund of the amount of the Transaction by the Bank, a relevant investigation subsequently concludes that the Cardholder was not entitled to that refund and/or reimbursement, the Bank will reverse the crediting and/or will charge the Card Account with the said amount. The Bank will give the Cardholder reasonable notice prior to making any such reversal and/or charge.
- 6.12 The Bank shall not be liable for any failure to comply with its obligations towards the Cardholder and/or the Card Account of the Cardholder based on the provisions of these Terms and Conditions:

- (i) if this is due to abnormal or unforeseen circumstances beyond the Bank's control which cannot be avoided despite the Bank's efforts to the contrary, or
- (ii) if the non-compliance is due to the obligations of the Bank under European or National Legislation.

7. Liability of the Bank for Authorised Transactions

- 7.1 If the Cardholder has authorized a Transaction which was initiated by the Beneficiary or through the Beneficiary and which has already been executed, and provided that the following conditions are met cumulatively, the Bank shall refund the Card Account with the full amount of the Transaction debited to the Card Account:
- The authorization does not specify the exact amount of the Transaction; and
 - The amount of the Transaction exceeds the amount the Cardholder could reasonably have expected, taking into account his previous spending pattern, the conditions of these Terms and Conditions and relevant circumstances of the Transaction, except where this is due to an increase or decrease associated with currency conversion provided that this is according to these Terms and Conditions.
- 7.2 The Cardholder may request for a refund of the amounts as provided for in clause 7.1 above and which corresponds to an approved Transaction which was initiated by the Beneficiary or through him within eight (8) weeks from the date the amounts were debited.
- 7.3 At the Bank's request the Cardholder will provide the Bank all the evidence as per clause 7.1 in support of his request for a refund of the Transaction amount.
- 7.4 Within ten (10) days from the date of the request for refund of the Transaction amount, the Bank shall refund the Transaction amount in whole or shall provide the Cardholder with an explanation as to why it has refused to refund the amount and shall indicate to the Cardholder the bodies to which he may refer the matter, in case where the Cardholder will not accept the explanation provided.
- 7.5 The refund of amounts, as provided for in clause 7.1 above, relates to the whole amount of the executed Transaction and the value date, for crediting the Card Account of the Cardholder, shall not be later than the date on which the amount was debited.
- 7.6 It is provided that the Cardholder, will not be entitled to the refund as provided for in clause 7.1, in the case where:
- The Cardholder has given his consent for the execution of the Transaction directly to the Bank, and
 - On a case by case basis, in relation to a future Transaction the information is provided or made available to the Cardholder, as per the agreed manner, at least four (4) weeks prior to the foreseen date by the Bank or the Beneficiary.

8. Third Party Providers (TPPs)

- 8.1 Where the Cardholder enters into a contract with a TPP and/or allows the TPP to have access to the Account information, provided that such Account is accessible online, or to carry out Transactions on his behalf from such Account and/or generally uses the services of a TPP, the Cardholder agrees that the Bank will disclose to the said TPP, Account information and/or it will provide access to the holder of such Accounts to the extent requested by the Cardholder provided that:
- (a) the said TPP is authorised or registered by the national competent authority in the EU according to the Law, or any other applicable law implementing the Directive (EC) 2015/2366 on the payment services in the internal market; and
 - (b) the Main Cardholder has given his explicit consent to the Bank for providing access to the said TPP, or he has duly authorised a Third Person to give such consent and the Third Person has given such consent; and
 - (c) the Bank discloses such information and/or provides such access subject to such restrictions which the Cardholder or the Third Person referred to in clause 8.1(b) above, where applicable, has notified the Bank of; and
 - (d) the Bank and/or any other relevant authority has not blocked the access of the said TPP due to violation by the said TPP of any applicable law and/or if there are concerns that the TPP acts on an unauthorised or fraudulent basis. In such case the Bank shall notify the Cardholder of its refusal unless this would jeopardize reasonable security measures and/or any applicable law.

- 8.2 Without prejudice to clause 8.1, the Bank is entitled to refuse to a TPP access to an account, for objectively justified and duly documented reasons relating to the unauthorised or illegal access to the account by the TPP, including the unauthorised or fraudulent initiation of the Transaction. In such a case, the Bank shall inform the Cardholder about the refusal of access to the Account and about the reasons for such a refusal. Such notification shall be provided to the Customer if possible before the refusal of access, or the latest, immediately after, unless providing such information is contrary to objectively justified security reasons or is prohibited by virtue of any applicable law.

Where the Customer is provided with a card-based Payment Instrument by a TPP which is connected to a card account that is accessible online, the issuer of the card-based Payment Instrument may request confirmation by the Bank that an amount necessary for the execution of the card-based Transaction is available in the Cardholder's Account. The Cardholder agrees that the Bank will be able to provide such confirmation immediately in the form of simple communication with a "Yes" or "No" in reply to every such request.

The confirmation referred to in the above paragraph shall not allow for the Bank to block funds on the payer's Payment Account.

9. Automated Teller Machines (ATM)

- 9.1 The Bank determines the Transactions that are allowed via the ATMs.
- 9.2 The Bank shall not be under any liability if for any reason the Bank's ATMs are not operational.
- 9.3 The Bank maintains the right to charge the Card Account with any fees relating to financial or non- financial Transactions at any ATM that belongs to another financial institution. The amount of such fees is determined in the Commissions and Charges Table and may be amended from time to time at the discretion of the Bank.

10. Amendments

- 10.1 The Bank reserves the right to amend or revise the Terms and Conditions, the Framework Contract, the Bank's Commissions and Charges Table and/or to introduce supplementary or additional conditions from time to time.
- 10.2 Any amendments, revisions or additions done by the Bank as stated in clause 10.1 above, will be communicated, by announcement and/or publication on the Bank's website, www.cdb.com.cy, and/or by press announcement and/or in any other way the Bank may deem appropriate, to the Customer two (2) months prior to the date on which they will become effective or where the Customer is not a Consumer or a Microenterprise, with less or without any prior notification.
- 10.3 Every amendment proposed by the Bank to the Terms and Conditions and/or the Framework Contract and/or the Bank's Commissions and Charges Table shall be deemed to have been accepted by the Customer if he does not notify the Bank of his disagreement thereto before the amendment comes into force. In case of disagreement, the Customer is entitled to immediately terminate the provision of Card services and/or the Agreement, before the amendment comes into force giving to this regard written notice to the Bank as specified in clause 11 (Duration and Termination) and, where the Customer is a Consumer or a Microenterprise, such termination shall be free of charge upon repayment of all his dues to the Bank in relation to the use of his Card.
- 10.4 Amendments to the Reference Exchange Rate shall be applied by the Bank immediately and without prior notice to the Customer.
- 10.5 Amendments, which are to the benefit of the Customer, may also be applied without prior notice.

11. Duration and Termination

- 11.1 The Agreement concluded based on these Terms and Conditions will be of indefinite duration. Subject to the provisions of any legislation allowing for immediate termination of the provision of the Card services by the Bank and/or the Agreement where the Cardholder is a Consumer or a Microenterprise and the Card Account is held in euro or in any other currency of an EU Member State or of the European Economic Area, the Bank will give the Cardholder notice two (2) months prior to terminating the provision of the Card services based on these Terms and Conditions and/or the Agreement. Having regard to the provisions of the current legislation, where the Cardholder is not a Consumer or Microenterprise, then the two month notice period shall not apply.

11.2 If the Cardholder wants to terminate the provision of Card services by the Bank and/or the Agreement concluded based on these Terms and Condition and recall the Card then he should:

- (i) Send to the Bank at least one (1) month before, a written notice of termination and return immediately to the Bank all the Cards issued by the Bank;
- (ii) Ensure that there will be no Card Transactions after the date of sending the said notice of termination and to cancel any recurring Card Transactions with Third Persons;
- (iii) Maintain for a period of at least 6 (six) months from the date of sending the said notice and the return of all Cards to the Bank, sufficient balance in the Card Account in order to satisfy any claims that may arise from the use of the Card which have not been presented to the Bank for payment before or at the time of the return of the Card. Otherwise, the Cardholder is obliged to pay as soon as requested, any Card Transactions debited to the Card Account after the sending of his notice of termination and the return of all Cards to the Bank, plus interest. It is provided that where the Card is obtained by blocking a cash deposit on behalf of the Cardholder, such deposit will remain blocked for the benefit of the Bank until the six (6) month period elapses.
- (iv) Pay to the Bank the Card termination charge as this may be shown in the Bank's Commissions and Charges Table. It is provided that, where the Cardholder is a Consumer or Microenterprise, the termination of the provision of the Card services and/or the Agreement shall be free of charge for the Cardholder, where the termination is effected six months after the conclusion of the Agreement.
- (v) Where the Cardholder is a Consumer or Microenterprise, in case of imposition of charges on a regular basis for the provision of the Card, the Cardholder owes only the charges corresponding to the time until termination. In such a case, the Bank is obliged to refund any advance charges which correspond to the time after termination. Where the Cardholder is not a Consumer or Microenterprise, such charges shall be payable for the duration of the current year and, if such charges were paid in advance, those shall not be reimbursed.

11.3 Subject to the provisions of any current legislation any of the following will constitute a reason for the termination by the Bank the provision of Card services and/or the Agreement which is concluded based on these Terms and Conditions:

- (i) Due to a material breach of these Terms and Conditions.
- (ii) When the Cardholder omits to pay any sum to the Bank by virtue of these Terms and Conditions and/or the Agreement
- (iii) When any representation, statement or guarantee, either written or oral, made by the Cardholder to the Bank for the purposes the agreement which is concluded based on these Terms and Conditions is/or becomes incomplete or inaccurate.
- (iv) If the Cardholder is declared bankrupt or if a petition for bankruptcy is pending or in the case of legal entities if an application has been filed for dissolution of the legal entity or if court proceedings are pending which may affect his capacity to repay his debts to any creditor.
- (v) If the Cardholder is diseased.

11.4 Any failure by the Cardholder to make such an immediate repayment of the amounts due, will give the right to the Bank to demand in Court or otherwise the payment of the debt, plus interest, plus Court and other expenses of any nature until full and final settlement is reached.

12. Communication

12.1 Subject to any explicit arrangements with the Customer, the provisions of any applicable law, any other terms of the Framework Contract, any other clauses of these Terms and Conditions including those referring to the frequency of such communication, as well as according to any Bank's practice, the communication from the Bank to the Customer will be carried out in one of the following ways, as the case may be:

- (a) electronically to the last known email address given by the Customer, or
- (b) with messages through the eBanking Service, where the Customer is a user of the said service and he has connected his Account/s with the said service, or
- (c) via telephone to the last known telephone number provided by the Customer, or
- (d) via text messages (SMS) to the last known mobile phone number given by the Customer, or
- (e) by facsimile (fax) to the last known number given by the Customer, or
- (f) by announcements through the eBanking Service, where the Customer is a user of the said service and he has connected his Account/s with the said service, or
- (g) by publications to the press, or
- (h) through documents/announcements which are made available at the Bank's branches and on the Bank's website at www.cdb.com.cy, or
- (i) by standard or registered post to the last known address given by the Customer.

- 12.2 The communication from the Customer to the Bank may be carried out in one of the following ways, as the case may be:
- (a) in person at any of the Bank's branches during their working hours, (the address and working hours of the Bank's branches can be found on the Bank's website at www.cdb.com.cy), or
 - (b) by post to the following address:
50 Arch.Makarios III Av., 1065 Nicosia, Cyprus
P.O.Box 21415, 1508 Nicosia, Cyprus
 - (c) by facsimile transmission (fax), pursuant to the provision of a separate special agreement, to the fax number of the branch where the Customer's Account is held, which is available on the Bank's website at www.cdb.com.cy, or
 - (d) by telephone, during the Bank's working hours, or
 - (e) through the eBanking Service, where the Customer is a user of the said service and he has connected his Account/s with the said service, or
 - (f) by other electronic means that may be notified to the Customer by the Bank, from time to time, or in the case where the above details change, to any address or telephone number notified by the Bank from time to time.
- 12.3 The information that the Bank is obligated to provide or make available to the Customer at least once a month, in relation to the statements of the Card Account, will become available:
- (a) Electronically, through the eBanking Service, where the Customer is a user of the said service or has Authorised a third person to act as user on his behalf, or
 - (b) In writing, at any of the Bank's branches. The Customer may visit any of the Bank's branches and receive a statement of his accounts, or
 - (c) By post at the address registered in the Bank's records, or
 - (d) Electronically, via the e-statement Service.
- 12.4 In case that the Customer is a Consumer or a Microenterprise and requests from the Bank additional or more frequent notification than that provided above or requests the transmission of the above information in another manner than that mentioned above, and the Bank agrees, the Bank shall be entitled to charge fees for the provision of the information to the Customer as defined in the Bank's Commissions and Charges Table.
- 12.5 In case the Customer is not a Consumer or a Microenterprise the Bank will not bear the burden of proof that it has complied with the information requirements imposed by the Law, and may also charge for the provision of such services.
- 12.6 If the Customer so requests and the Bank accepts such request, no information will be sent to the Customer. It is provided that the information relating to the Card services above will be made available as described in clause 12.1 above.
- 12.7 Unless the Bank notifies the Cardholder otherwise in any way it considers appropriate, stating in which other way the information contained in the Card Account statements will be delivered to the Cardholder as per the provisions in clause 12.3, the statements of the Card Account will include among others, the annual subscription, commissions, service charges, execution charges, administrative fees, and all the other applicable charges displayed on the Commissions and Charges Table of the Bank.
- 12.8 The Main Cardholder shall be obligated to notify the Bank within a reasonable period of time in the event that a Card Account statement was not provided or made available to him so that the Bank may take all necessary actions to make the aforesaid Card Account statement available to the Main Cardholder. Otherwise, the Bank shall consider that the Main Cardholder has received the Card Account statement. The Main Cardholder shall undertake to verify his Card Account statement.
- 12.9 The Bank's Head Office and its registered address is at 50 Archbishop Makarios III, 1065 Nicosia, Cyprus. The addresses of the Bank's local business centres are available at the Bank's website: www.cdb.com.cy. The Customers may also communicate with the Bank via the Customer Service line, tel. 80007979, +357 22846510 if calling from abroad.

The telephone conversations to the abovementioned numbers may be recorded and the data and information provided in these recordings are considered undisputed evidence and proof to any disagreement.

- 12.10 The Customer is obligated to immediately notify the Bank of any changes to his correspondence or email address. In case where the Customer's correspondence is returned to the Bank due to a change of address

of the Customer, the Bank is allowed to destroy the correspondence provided that the Bank's efforts to locate the Customer bear no result.

12.11 As soon as the Main Cardholder receives any notification by the Bank according to these Terms and Conditions, he shall notify the contents of the relevant notification and/or the notification itself to the Authorised Cardholder, where applicable. This paragraph shall apply vice versa also where the Authorized Cardholder, where applicable, receives any relevant notification.

12.12 The Bank and/or CSCBank SAL being authorised by the Bank, (or any other person which may be announced by the Bank from time to time) may contact the Cardholder by telephone using the contact details held in the Bank's system, in cases where there is a suspicion of fraud or security threat and/or for operational reasons and/or in an effort to avoid the misuse of the Cardholder's personalized security credentials.

13. SMS Service – Notifications by telephone text message

13.1 Additionally, to clause 12 (Communication) above and in accordance with the definition of the "SMS Service" as stated in clause 1 (Definitions and Interpretation) the Bank will send text messages (SMS) to the mobile number given by the Cardholder for all Transactions.

13.2 By accepting these Terms and Conditions, the Cardholder agrees to the use of the SMS Service and accepts the following:

- (i) the Bank will not be responsible for the deletion or partial deletion or failure in the transmission of any messages,
- (ii) the Bank does not guarantee that the SMS Service will be continuous, chronologically consistent, safe or correct or that it will be available at any time or place,
- (iii) the Bank is not liable for any loss or damage of any kind sustained by the Cardholder as a result of the contents of the message transmitted through the SMS Service,
- (iv) the text message (SMS) will be sent to the Cardholder's mobile number registered in the Bank's system. In case of a change of the mobile number the Cardholder shall notify the Bank accordingly. Where the Cardholder indicates an incorrect mobile number, the Bank shall not be liable for any loss, damage, inconvenience or disclosure of information to third parties that may be sustained by the Cardholder or any third party.

14. Confidentiality and References

14.1 The Bank will treat the Customer's Accounts and any other information relating to the Customer and its business affairs with the confidentiality required by law and in conformity with laws and regulations controlling the use and protection of electronically stored data in all relevant jurisdictions. Notwithstanding the foregoing:

- (i) Where the Customer requests a reference or provides the name of the Bank so that another bank or financial institution may obtain a reference, the Customer releases the Bank from all obligations of confidence insofar as may be necessary for the provision of such reference. While the Bank shall provide such reference as it may give in good faith and without responsibility on the part of the Bank, the Customer shall, in the absence of manifest and substantial error by the Bank, make no claim against the Bank in respect of the contents of any reference provided by the Bank. The Bank reserves the right to refuse to provide a reference for the Customer;
- (ii) To the maximum extent permitted by applicable law, nothing will preclude the Bank from disclosing information relating to the Customer's Accounts and other information relating to the Customer and the latter's business affairs, in the context of court proceedings and/or in the context of arbitral proceedings and/or in the context of reporting the possible commission of a criminal offence to any governmental body or authority and/or in the context of the investigation of the possible commission of a criminal offence by any governmental body or authority and/or to the extent that such disclosure is required to be made by any law, regulation, governmental body or authority, or by court order or by order of an arbitral tribunal;

15. Disclosure of Information

15.1 Subject to the provisions of these Terms and Conditions, information that concerns the Main Cardholder or the Authorised Cardholder will not be disclosed by the Bank, except with the express or implied consent of the Main Cardholder or the Authorised Cardholder (respectively to whom the information concerns) or where the Bank is obligated by law to do so or where the law permits such disclosure or where such disclosure is made pursuant to any of the grounds referred to in clause 14 (Confidentiality and References), above or where it is deemed necessary for the provision of services and the execution of Transactions.

- 15.2 In the event that the Bank in its absolute discretion believes that a non-authorized person has executed or tried to execute or will probably try to execute Card Transactions, the Bank will be entitled to report this matter to the Police and/or disclose any relevant information to the Police including details relating to the Card Account of the Cardholder without first obtaining the consent of the Cardholder for this.

16. Personal Data

- 16.1 These Terms and Conditions should be read in conjunction with the Bank's Privacy Notice available on the Bank's website at www.cdb.com.cy (the "Privacy Notice"). The Privacy Notice provides more detailed information in relation to the use of the Personal Data by the Bank. The Cardholder should study the said Privacy Notice in order to ensure that he understands how his personal data are being processed by the Bank and that he understands his related rights. As mentioned in the Privacy Notice, the Bank may communicate the personal data to organisations offering to the Bank services relating to debit cards. In this particular case and for the purpose of providing services relating to the card issue and card use the Bank may transmit personal data to CSCBank SAL located in Lebanon as well as to Mastercard (such a transmission may be carried out by the Bank itself and/or by the Bank via CSCBank SAL). Personal data may be possibly transmitted where it is required for the purpose of service provision by the Bank.

- 16.2 The Bank ensures that the transmission of your personal data to CSCBank SAL Bank to Lebanon is carried out securely and that appropriate safeguards are in place, via standard data protection clauses, with the recipient of your personal data.

17. Customer Complaints

- 17.1 In the case where the Customer has a complain and/or disagreement, he may contact any of the Bank's business centres and the Bank undertakes to investigate any such matter requested by the Customer, in accordance with the Bank's Complaints Procedure, available on the Bank's website www.cdb.com.cy. If the Customer is not satisfied with the response he receives by the Bank's officer, he may submit his complain in writing as stated on the Bank's website www.cdb.com.cy by printing and completing the "Complaint Form" which is available on the Bank's website www.cdb.com.cy.
- 17.2 In the case where the Customer's request is not satisfied and the Cardholder considers that his complain relates to an infringement of the Law by the Bank, he may submit a complaint to the Central Bank of Cyprus being the designated competent authority for this purpose via its website at <https://www.centralbank.cy/> and/or where the Customer is a Consumer he may submit a complaint to the Financial Ombudsman requesting for an out of court settlement of any dispute which may arise in relation to these Terms and Conditions and which falls under the jurisdiction of the Financial Ombudsman based on the provisions of the Law Relating to the Establishment and Operation of a Single Agency for the out of Court Settlement of Disputes of Financial Nature of 2010 (Law 84(I)/2010) as may be amended from time to time (<http://www.financialombudsman.gov.cy>).

Customers may contact the Central Bank of Cyprus directly in writing at the address:

Central Bank of Cyprus
Head Office Address: 80 Kennedy Ave., 1076 Nicosia
Postal Address: P.O. Box 25529, 1395 Nicosia
Tel.: +357 22 714100 / Fax: +357 22 714959
Website: <https://www.centralbank.cy/>

Customers may contact the Financial Ombudsman at the following contact details:

Office Address: 15 Kypranoros, 1061 Nicosia
Postal Address: P.O. Box 25735, 1311 Nicosia
Tel.: +357 22848900 / Fax: +357 22 660584, 22660118
Email: complaints@financialombudsman.gov.cy
Website: <http://www.financialombudsman.gov.cy>

For complaints relating to Law, the Customer may also use out-of-court complaint and redress means as described in the Alternative Dispute Resolution for Consumer Disputes Law, via the Consumer Protection Service of the Ministry of Energy, Commerce and Industry (<http://www.consumer.gov.cy>)

18. Force Majeure

Neither Party to these Terms and Conditions will be responsible for failure to perform its obligations under these Terms and Conditions due to strikes, labour disputes, war, natural disasters, acts of God, fire or floods, act or decree by the Government or by Government Organisations or Service or organized entities that exercise state power either on de jure or de facto basis, delays, errors or omissions or inability to execute any service like mail, telegraph, wired or wireless telephony, and generally situations that cannot be controlled and whose consequences could not be avoided despite efforts to the contrary, provided, however, that the Party that invokes this clause has informed the other party immediately.

19. Severance

If any provision or part of a provision of these Terms and Conditions is held by a Court or other competent authority to be void, unenforceable or contrary to laws of Cyprus, then the relevant clause or part thereof shall be severed from these Terms and Conditions and within such jurisdiction it shall no longer form part of any contract between the Bank and the Customer/the Bank's relevant counterparty. In the such a case, the remaining body of the Terms and Conditions shall continue to apply where the Terms and Conditions are incorporated into any contract with full force and effect.

20. Waiver

No act, delay or omission by the Bank shall affect its rights, powers and remedies under these Terms and Conditions or any further or other exercise of such rights, powers or remedies. The rights and remedies under these Terms and Conditions are cumulative and not exclusive of the rights or remedies provided by law.

21. Governing Law and Jurisdiction

The rights and obligations of the transacting parties will be governed by and construed under the laws of the Republic of Cyprus and the courts of the Republic of Cyprus will have exclusive jurisdiction. Notwithstanding the above submission of the parties to the Jurisdiction of Cyprus courts, it is hereby agreed between the Customer and the Bank that nothing will preclude the Bank to take proceedings with regard to any dispute or matter with the Customer and/or for execution of any judgment obtained in Cyprus courts, in any other jurisdiction concurrently or otherwise.

22. Other Provisions

- 22.1 Subject to the provisions of applicable law, the Bank may assign and/or transfer its rights which derive from the agreement which is concluded based on these Terms and Conditions, by sending notice to the Cardholder or by publication in the press effected either by the Bank or by the assignee. The Cardholder cannot assign and/or transfer any of his rights that derive from these Terms and Conditions and/or the Agreement.
- 22.2 The Cardholder shall have the right, at any time during the contractual relationship, upon request, to receive in printed form these Terms and Conditions, as may be amended from time to time.
- 22.3 These Terms and Conditions and/or the Agreement comply with the Law. If it transpires that any term is not in accordance with the aforesaid legislation, the Bank shall comply with the provisions of the legislation and shall make all the necessary amendments/corrections of the Agreement which is concluded based on these Terms and Conditions in their next revision.