

SERVICARD V PAY

1. Description of service

The Servicard V PAY card (hereinafter "the card") allows the card holder to carry out certain banking transactions in Luxembourg and abroad from an automatic teller machine (ATM) or pay for purchases at electronic point of sales (POS) terminals. The card can also be used to make cash deposits within the Bank's Servibank+ network. The conditions of use for the available transactions are set out in point 3.

Access to the ATMs and POSs is gained by introducing the card into the machine and entering a confidential and personal identification number (PIN) at the keyboard. The cardholder may also carry out payments on POSs offering Near Field Communication (NFC) functionality without needing to insert the card, i.e. without that card coming into physical contact with the terminal and without having to enter his/her PIN; depending on the transaction amount or the number of NFC transactions carried out, the user may be required to enter the card and/or PIN. The NFC function is activated when the first transaction is carried out in online mode by inserting the card in the POS or ATM and entering the PIN. The account holder may request from the Bank the deactivation and subsequently the reactivation of the NFC feature. Deactivation of the NFC function is only effective for the card in circulation. If the card is renewed or replaced, a new request must be made to the Bank.

The holder hereby authorises the Bank to send the PIN and the card separately by post to the address he/she has specified.

The card issued is personal and non-transferable.

A holder receiving a new card as a replacement for a previous card undertakes to destroy the latter.

The use of the personal and confidential code and the use of the card by means of NFC technology are binding on the account holder and on the card holder and have the same validity as a handwritten signature.

The card remains the property of the Bank. The card must be returned to the Bank at the end of the present contract and, in any case, before the closing of the account to which the card is linked, the settlement of the account not becoming definitive until all transactions have been posted to the account.

Withdrawals and other transactions are carried out via debits from the account and will be treated as cash transactions. They will normally be entered in the account within 10 business days following the date of the transaction, provided the latter takes place in Luxembourg. Deposits are immediately credited to the account chosen by the holder except when the network is under technical maintenance.

The Bank must be informed without delay of any entry in the account referring to an unauthorised transaction, any error or any other irregularity in the administration of the account. The Bank may not be held responsible for any failure of the automatic teller machines and/or point of sale terminals to operate, provided the holder is informed of this by a message displayed on the machine, or in some other visible manner.

On the request of the account holder, the Bank may provide the account holder's authorised agents with Servicard V PAY cards.

The card will remain valid until the end of the month in the calendar year as embossed on the card. The card must be returned to the Bank when its validity expires. Should this provision not be complied with, the account holder will be responsible for any consequences whatsoever which may arise as a result.

Unless otherwise indicated by the holder at least two months before the card expires, it will be automatically renewable upon the expiry date. A card issued to a child aged under 12 that can only be used to make deposits shall not be renewed on expiry after the holder's 12th birthday.

The card is issued on receipt of an annual fee, as defined in the Bank's fee schedule, which may be modified pursuant to the General Terms and Conditions of the Bank. The fee is automatically debited from the account. The card may be issued as part of a package, in which case the abovementioned annual fee will be included in the price of the package. The Bank's fee schedule applies in case of replacement of a lost or stolen card.

The card will be issued and supplied on the instructions of the account holder. The account holder is liable for the transactions effected by the Bank covered by the Servicard V PAY card even if a power of attorney has been revoked.

The account holder and, where applicable, the card holder authorise(s) the Bank to provide third parties (such as companies that manufacture or emboss cards, or technical agents that operate payment systems) with their personal data and accept the Bank's recourse to these third parties in Luxembourg or abroad.

2. Security rules

In order to prevent any fraudulent use of the systems, the card holder undertakes to take good care of his/her card and to keep his/her personal code secret. The said code must not be noted down on the card or on any document kept with it.

Any failure to comply with these security instructions shall be considered as gross negligence, and the card holder and the account holder shall be liable for any loss resulting from any fraudulent use of the card, even after the notification thereof as described hereafter.

The holder shall immediately inform the central card stop service (tel. +352 49

10 10), which is in operation 24 hours a day, of the loss or theft of the card, or the discovery of the PIN by a third party, or any fraudulent use of the said card, in order that measures to block any fraudulent transactions involving the card can be taken as soon as possible. Telephone conversations may be recorded, and such recordings may be produced in court, with the same probative value as a written document. The holder is likewise obliged to inform the police of the loss or theft of his/her card. This declaration shall be sent to the Bank. Except in the case of serious negligence or fraud on the part of the card holder or if the card is used for professional or commercial purposes, the card holder and account holder will bear the consequences of the loss, theft or misuse of the card by a third party up to the moment of notification referred to above only up to an amount of fifty euro (EUR 50).

The Bank reserves the right to block the card or cards for objective reasons relating to security, for example in the case of suspected unauthorised or fraudulent use of the card. The Bank shall inform the card holder(s) before or immediately after blocking the card(s).

3. Operations

The card holder shall have no power to cancel any order which (s)he has placed via the card.

The account holder hereby authorises the Bank to debit his/her account with any amounts corresponding to withdrawals through ATMs, payments via POSs, transfer forms order and transfers operations carried out using the card, including the associated fees, the transaction and its processing being confirmed by the entries recorded by the ATMs/POSs. The fees relating to the operations are defined in the Bank's current fee schedule.

Transactions in foreign currencies are converted into euro by the organisation responsible for international clearing of the various card systems at the exchange rate applied by Visa on the day the transaction is processed, with such amount increased by this organisation's and the Bank's foreign exchange charges (between 1.24 and 2.09 %). The card holder may ask the Bank for the current exchange rate, it being understood that the exchange rate may vary between the time of asking and execution of the payment.

3.1. Withdrawals from ATMs

Withdrawals are currently, and until notice to the contrary, limited per account and per period of 7 calendar days to the amount specified above, it being understood that such withdrawals will only be authorised in so far as they are covered by the account or by an existing line of credit.

3.2. Payments via POSs

Payments are currently, and until notice to the contrary, limited per account and per period of 7 calendar days to the amount specified above, it being understood that such payments will only be authorised in so far as they are covered by the account or by an existing line of credit.

3.3. Deposits in the Servibank+ network

Whenever the card is used to make a deposit, the cardholder must choose the account to be credited after entering his/her secret PIN code. Deposits are limited to EUR 12,500 with a maximum of 200 banknotes (every denomination is accepted). The Servibank+ ATM's records shall serve as proof of the transaction and of the instruction of the cardholder. The transaction slip printed by the machine is for the cardholder's personal information only.

4. Duration and termination

This agreement is entered into for an indefinite period, except where the agreement is concluded for a card issued to a child aged under 12 that can only be used to make deposits; in which case, the agreement shall not be renewed on expiry of the card after the holder's 12th birthday.

The holder may terminate the agreement by sending a registered letter or by handing in a written declaration at a branch office of the Bank. He or she must cut the card in two and return it to the Bank. The agreement shall be terminated only when the holder has returned the card to the Bank.

The Bank may terminate the agreement in writing by giving the holder two months written notice.

5. Modification of conditions

The Bank may amend these general terms and conditions at any time by informing the holder no later than two months in advance by post, in an account statement or by any other durable medium. The Bank shall consider these amendments approved if it has received no written objection from the holder before the amendments take effect. If the holder does not agree with these amendments, he or she shall be entitled to terminate this agreement in writing, free of charge, with effect at any time prior to the date when the amendment is due to take effect.

Except where stated otherwise herein, the Bank's General Terms and Conditions shall apply. The holder may obtain a copy of this agreement at any time upon request.