

GENERAL RULES AND CONDITIONS FOR ISSUANCE AND USAGE OF VISA PREPAID CARD

I. GENERAL PROVISIONS

Usage, issuance, rights and obligations of user of payment cards (hereinafter: cards) of Universal Capital Bank AD Podgorica (hereinafter: Bank) is determined by "General rules and conditions for issuance and usage payment cards.

Card represents a mean of for performing non-cash payments in trade of goods and services. Card is used to make cash withdrawals at ATM-s and at the bank tellers.

Card does NOT display a name of the user, which means that users name is not personalized on the plastic. Card represents property of the bank, and up on the Banks request it has to be returned by the owner, authorized person or third party which came in to its possession.

II. ISSUANCE OF THE CARDS

Card service is backed by funds deposited on card account. When purchasing the cards, funds are deposited on predestinated account for the card. Minimal amount for deposited funds is 20 € and maximum 2000 € (cash payment on the card), considering that funds deposited to the card account can be increased by additional deposits. He mad add to the account an amount larger than 2000 €, using non-cash transfer.

The Bank shall issue a card for a period of four years, after which the card is automatically reissued, with a validity period of four years.

Purchase can be performed by Individual person (hereinafter: Purchaser) with previous identification and based on the request and deposited funds.

Purchaser of the card can use card personal (hereinafter: User)

In case that user of the card is a person which has not listed as cards user, Purchaser is responsible for all transactions performed by the user. Unsigned card is invalid. Validity of the card expires on the last day of the month printed on the card. Card is not reissued.

Purchaser of the card is responsible for accuracy of all of the information provided to the Bank and is responsible to report to the Bank any change of information provided in "Request for purchase".

Bank guarantees secrecy of all information regarding Purchaser of the Cards, in accordance with laws, regulations and Banks internal bylaws.

With every issued card, Bank provides Purchaser with PIN- Personal Identification Number. It is Purchaser's responsibility to ensure that no unauthorized persons come in to possession of PIN.

For transactions/expenses which occurred abroad charges will be calculated in Euro according to calculations and official exchange rate, and cash will be withdrawn in national currency of country where transaction is performed.

Every time Card is used to withdraw cash it can generate additional expenses in accordance with valid bylaws of the Bank which designates fees for card transactions, which are added to the amount of the transaction and charged from Card User.

III. SECURITY AND CARD USAGE

Unsigned card is invalid. All possible consequences arising from usage of unsigned card will be borne by Purchaser (User) of the card.

All damages arising as consequences of eventual misuse of PIN which was in possession on unauthorized person will be borne by the Card User.

When performing payment of goods and services Card User is obliged to present Identification card and apply signature to the receipt in a same way as it was applied on the Card.

Card User is obliged to save a copy of POS receipt and copy of ATM receipt as confirmation of preformed transaction for their records or in order to file a complaint.

In case User used their PIN when performing a payment transaction, it will be treated same as Users signature.

When withdrawing cash from ATM, card User performs its identification by entering their PIN. Number of unsuccessful entries of PIN is limited to three. After third unsuccessful attempt, card will be retained by ATM.

In case of an inadequate card keeping by the user: physical, heat or magnetic damage, the Bank does not bear any responsibility, and expenses of card replacement fall on to the User in accordance with the applicable bylaws of the Bank, which define fees in the card business.

The obligation of the Card User is to demand that all transactions at place of payment be performed in their presence.

Finical loss incurred as a consequence of carless usage of the card will be beard by Card user. User cannot use card as pledge or means of collateral.

IV. LOST/STOLEN CARD

The Beneficiary shall keep the card and the PIN safe, and in the event of loss or theft, he/she shall immediately notify the Bank's Call Center at +382 20 481 400 in order to prevent further misuse. Oral notice is valid only if it was confirmed in writing within 3 days at the nearest Bank office, or by fax at + 382 20 481 482. If the Beneficiary suspects that the card was stolen, he/she shall report it to the Bank and the police.

User of the card will bear all damages which occurred as a result of loss or theft and/or PIN up to the moment when written report has been filed.

Expenses for the issuance of new card due to loss or theft and/or PIN, will be beard Card User. Card which has been retrieved after it was stolen or lost can bot be used and it needs to be returned to the Bank.

V. COMPLAINTS

Card user is obliged to keep copies of slip/receipt in order to file potential complaints.

Card user delivers potential complaints fit the bank in writing on designated Bank form, no later than 8 days from the day of the receiving of the invoice/receipt which is provided when preforming transaction (Annex No 3).

Complains which are not received in prescribed time frame will not be accepted by the Bank, and possible financial losses which were incurred in that time period will be beard by Card User.

In case of baseless complaint, for all operational expenses Bank will charge Card account in accordance with current bylaws of the Bank which defines fees for Card operations.

For complaints relating to quantity or quality of goods and services paid by the card, Card User should file them on the location of purchase.

Transactions concluded with certain acceptors (Hotels, Rent a Car, Airlines) in value of less than 25 USD are not subject to Complaint process.

VI. CARD CANCELATION

The Bank can deny the right of using the card without any notice or explanation, if the Card user does not respect the General rules and conditions for issuing and using cards.

The Card User is obliged to return the card to the Bank immediately upon receiving the notice of cancellation.

The Card User can decide to cancel their Card. The Card User is obliged to notify the Bank, in writing on designated Bank form, on his intention to cancel the card, no latter than 30 days before the expiration date on the card, with obligation to return the Card to the Bank.

All the obligations arising from the Card transactions received by the Bank 90 after Cards cancelation by the Bank or by the User and all the other expenses related to them will be beard by thee Card user.

VII. OTHER AND FINAL PROVISIONS

These General Terms and Conditions for Issuance and Use of a Card have the power of a Contract and the Beneficiary by signing the Application Form confirms that he/she agrees with the Terms and Conditions.

For all other matters which are not regulated by the General rules and terms for issuing and using payment cards, Visa International operative rules, law provisions and other internal acts of the Bank will apply.

UNIVERSAL CAPITAL BANK AD PODGORICA