

## **GENERAL TERMS AND CONDITIONS FOR ISSUANCE AND USE OF THE MASTERCARD STANDARD REVOLVING CREDIT CARD**

- 1.** Mastercard Standard Revolving Credit Card is issued by Universal Capital Bank A.D. PODGORICA (hereinafter referred to as the Bank).
- 2.** The Credit Card shall be used for payment of goods and services at POS terminals, internet sales points and for cash withdrawals at ATMs and bank counters with a MASTERCARD label in the country and abroad. For each transaction, the Bank shall charge the Beneficiary with a fee in accordance with the provisions of the Bank's business policy.
- 3.** The Bank is the owner of a credit card and provides it to the Beneficiary for use.
- 4.** At the request of the Beneficiary, the Bank may issue not more than two additional credit cards to the persons authorized by the Beneficiary.
- 5.** The card is made out to the Beneficiary and is not assignable.
- 6.** Persons who reached the age of majority may obtain a credit card by submitting the Card Issuance Request Form.
- 7.** The Bank may approve or refuse to issue a credit card, and it is not obliged to explain its decision.
- 8.** The Bank shall issue a credit card for a period of two years, after which the card is automatically reissued, with a validity period of two years if the card was used in accordance with credit card rules in the previous period.
- 9.** The Bank shall charge the annual membership fee by directly debiting the Beneficiary's account. The membership shall be paid in 12 monthly instalments. The Beneficiary is required to cancel the use of the card at least 60 days prior to the expiration of the validity period, otherwise the card will be reissued and debited to the Beneficiary account on behalf of the outstanding liabilities arising from the use of the card, including liabilities incurred in the current month.
- 10.** A **REVOLVING** method shall be used for collecting debt incurred by using this credit card, and the Bank shall calculate interest at the interest rate determined by the Bank's business policy provisions. The Bank shall grant the total credit limit to the Beneficiary for expenditure that shall be determined for every basic card individually. The Beneficiary shall deposit a specific-purpose deposit or receive salary via Universal Capital Bank on the basis of which the Bank grants the total credit limit. The Bank shall calculate interest at the interest rate determined by the Bank's business policy provisions. The Bank shall determine security instruments for each individual Beneficiary.
- 11.** The Bank shall open a card account for the Beneficiary, where the expenditure in the country and abroad shall be recorded, in euros.
- 12.** The Beneficiary shall sign a receipt upon payment of goods and services at points of sale and shall thereby guarantee that the receipt is credible (the amount in the receipt is accurate) and that the Beneficiary shall settle the amount within the prescribed deadline. The signature must be identical to the signature on the card. A copy of the receipt is kept by the Beneficiary for his own records and any possible complaints. Electronic records from ATMs and POS terminals represent proof of transaction. Use of a Personal Identification Number (PIN) is considered to be the signature of a Beneficiary.
- 13.** The Beneficiary's duty is to require that all transaction procedures at the point of sale are performed in his/her presence.
- 14.** The Bank shall provide the Beneficiary with a monthly account activity statement which includes the amount of total debt, the list of transactions from the previous month, the

amount of interest charged, the amount of mandatory payment amounting to 3% of total debt from the previous period), and the deadline until which the Beneficiary needs to make the payment. In the case of overdue payment, the card shall be automatically blocked until the debt is settled.

**15.** The Bank shall charge a default interest at the rate determined by the Bank's business policy for any overrun of the credit limit or the overdue payment.

**16.** The Beneficiary agrees that the Bank may collect any unpaid claims arising out of the use of the credit card from the specific-purpose deposit or all other accounts that the Beneficiary may have in the Bank or by activating the payment security instruments, without the obligation to inform the Beneficiary beforehand, or to ask for approval for such a collection.

**17.** The Beneficiary may submit any complaint by filling out the appropriate form at the Bank's counter and by submitting receipts and other documents that the Bank may request. The deadline for filing a complaint is 30 days from the date of receipt of the account activity statement. If the complaint is groundless, the Bank shall charge the costs of the complaint to the Beneficiary in accordance with the Bank's valid decision.

The Bank shall not assume responsibility for the quality and quantity of the goods or services purchased with the card. Any complaints regarding the quality and quantity of the goods or services shall be settled between the Beneficiary and the sales point.

Regardless of the outcome of the complaint, the Beneficiary is required to pay the total cost per card.

**18.** The Bank shall have the right to block the use of a credit card if the Beneficiary does not comply with the General Terms and Conditions for Issuance and Use of a Credit Card and to require the Beneficiary to return the credit card to the Bank.

**19.** The Beneficiary may not use a credit card to obtain goods and services whose purchase is not permitted by law.

**20.** 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 20 673 311 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, the nearest bank abroad with a MASTERCARD label 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.

**21.** In the event that the Beneficiary should find the card, it shall not be used, but he/she shall return it immediately to the Bank.

**22.** The costs of issuing a new card and/or PIN due to loss or theft are borne by the Beneficiary.

**23.** Any material damage incurred by the card or PIN theft is borne by the Beneficiary until the moment the card loss or theft has been reported to the Bank.

**24.** These General Terms and Conditions for Issuance and Use of a Credit 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.