

PROVISIONS FOR ELECTRONIC GIFT CARDS

Table of Contents

1. Terms and Abbreviations Used	1
2. Procedure for Issuing the Electronic Gift Cards.....	1
3. Repurchase of the Electronic Gift Card, Balance, and Rates & Fees.....	2
4. Purchases Using the Electronic Gift Cards.....	2
5. Invalid Electronic Gift Cards	3
6. Review of Claims.....	3
7. Duties and Liability of the Bank and the Client	3

1. Terms and Abbreviations Used

- 1.1. **Balance** – the unused funds available for payment of Purchases using the Electronic Gift Card. No interest shall be paid by the Bank on the Balance.
- 1.2. **Bank** – AS "PNB Banka", unified registration No. 40003072918, registered address: 15-2 Elizabetes Street, Riga, LV-1010; email address: info@pnbbanka.eu; website: www.pnbbanka.eu, the supervision of the Bank is carried out by the Financial and Capital Market Commission (1 Kungu Street, Riga, LV-1050; email address: fktk@fktk.lv).
- 1.3. **Expiration Date** – the last day (including the said date) by which payments for Purchases can be made using the Electronic Gift Card. The Expiration Date is stated on the Electronic Gift Card.
- 1.4. **Electronic Gift Card** – a VISA brand electronic payment card issued by the Bank, where the Nominal value is stored and which may be used for payment of goods and services in any places where VISA payment cards are accepted; this card may not be supplemented and it is designed to be issued to the Clients.
- 1.5. **Repurchase of the Electronic Gift Card** – payout of the Balance on the Electronic Gift Card in cash carried out by the Bank based on Client's and/or user's of the Electronic Gift Card written application and in accordance with the Provisions.
- 1.6. **Client** – a person who purchases, has purchased or has expressed a wish to purchase the Electronic Gift Card issued by the Bank.
- 1.7. **Nominal Value** – the amount of money paid into the Bank in exchange for an Electronic Gift Card of the same value. The Nominal Value shall be indicated in the Bank form "Application for Purchase of an Electronic Gift Card".
- 1.8. **Provisions** – these "Provisions for Electronic Gift Cards", which are Annex 15 to the Bank's "General Provisions for Transactions" (GPT).
- 1.9. **Purchase** – goods or services sold or provided by the Merchant.
- 1.10. **Merchant** – any place of sales of goods/provision of services accepting VISA payment cards.
- 1.11. **VISA** – *Visa Europe Limited* international payment card organisation setting out the requirements for manufacturing and system maintenance of the Electronic Gift Cards.
- 1.12. If any terms or abbreviations are used in these Provisions which are not defined in this section of the Provisions, such terms or abbreviations shall be interpreted in accordance with the terms and abbreviations defined in the GPT.

2. Procedure for Issuing the Electronic Gift Cards

- 2.1. The Bank shall issue an Electronic Gift Card which is a cashless means of payment containing the monetary value in the amount determined by the Client and issued by the Bank to the Client in accordance with these Provisions.
- 2.2. Upon receipt of the Electronic Gift Card, the Client shall pay the desired amount of the Nominal Value of Electronic Gift Card, as well as the Commission Fee in accordance with the Rates & Fees, either in cash or by transferring from his/her Current/Card Account with the Bank.
- 2.3. Payment for an Electronic Gift Card may not be made with another Electronic Gift Card.
- 2.4. A Client – legal entity may purchase an Electronic Gift Card only if it holds a Current Account with the Bank.
- 2.5. The Electronic Gift Card shall be issued with the Nominal Value starting from EUR 5 (*five euro*) to EUR 250 (*two hundred fifty euro*) to Clients who are natural persons, and EUR 500 (*five hundred euro*) to Clients who are legal entities.
- 2.6. The design of Electronic Gift Cards, including any information to be stated on the Electronic Gift Card shall be determined by the Bank.
- 2.7. The Electronic Gift Card shall be assigned an individual number, it does not contain Client's name or surname, and it may not be supplemented.
- 2.8. The Electronic Gift Card shall be valid and accepted for payment starting from the moment when it is issued to the Client until the Expiration Date. The Expiration Date may not be sooner than in 6 (*six*) months and may not exceed 1 (*one*) year.
- 2.9. The Electronic Gift Card shall be used for a single or multiple Purchases with the Merchants within the limits of the Nominal Value and Expiration Date, and it may not be used in the ATMs.

- 2.10. When necessary, prior to issuing the Electronic Gift Card, the Bank shall carry out the Client identification procedures provided for in the laws and regulations of the Republic of Latvia and regulatory documents of the Bank, and it may refuse to issue the Electronic Gift Card if the said identification is impossible or insufficient.
- 2.11. Prior to issuing the Electronic Gift Card, an employee of the Bank shall explain the Provisions to the Client and inform him/her about the Rates & Fees.
- 2.12. In order to obtain the Electronic Gift Card, the Client shall submit an application for purchase of Electronic Gift Card.
- 2.13. By signing the Application for Purchase of Electronic Gift Card, the Client acknowledges that he/she has familiarised him/herself with the GPT, Rates & Fees and these Provisions, consents to them in their entirety, and acknowledges them to be binding for the Client and persons represented by him/her, as well as undertakes to follow any changes thereto available both in website of the Bank (www.pnbbanka.eu) and Client service locations of the Bank.

3. Repurchase of the Electronic Gift Card, Balance, and Rates & Fees

- 3.1. A Commission Fee shall be applied in accordance with the Rates & Fees to any additional Electronic Gift Card services and activities carried out upon Client's and/or user's of the Electronic Gift Card request. Any Commission Fees shall be deducted from the Balance available on the Electronic Gift Card.
- 3.2. The Client and/or user of the Electronic Gift Card may request repurchasing of the Electronic Gift Card by submitting the relevant Electronic Gift Card along with a written application for repurchase of the Electronic Gift Card.
 - 3.2.1. When requesting repurchase of the Electronic Gift Card within 1 (*one*) year after the Expiration Date of the Electronic Gift Card, the repurchase shall be carried out without applying a Commission Fee.
 - 3.2.2. The Client and/or user of the Electronic Gift Card shall pay a Commission Fee in accordance with the Rates & Fees when requesting repurchase of the Electronic Gift Card:
 - before the Expiration Date of the Electronic Gift Card;
 - when more than a year has passed from the Expiration Date of the Electronic Gift Card.
- 3.3. Starting from the next month after the Expiration Date, if the Balance has not been spent or redeemed, the Bank shall withhold the Commission Fee for the maintenance of the Electronic Gift Card, reducing the Balance by the Commission Fee at the last Bank's business day of each month until the Balance is equal to zero.
- 3.4. The Balance may not be renewed or supplemented using new contributions, and after the use the Electronic Gift Card is considered invalid and cancelled, regardless of its Expiration Date.
- 3.5. The Client and/or user of the Electronic Gift Card may obtain the following information without the Commission Fee:
 - 3.5.1. balance or transactions carried out with the Electronic Gift Card by calling +371 67041100 and providing the last eight digits of the Electronic Gift Card;
 - 3.5.2. balance by using the Bank's website – by entering the last eight digits of the Electronic Gift Card (<https://www.pnbbanka.eu/lv/giftcard>).
- 3.6. No interest shall be paid by the Bank on the Balance on Electronic Gift Cards.
- 3.7. The Bank provides full and comprehensive information on Electronic Gift Cards on its website <https://www.pnbbanka.eu/lv/giftcard>, which corresponds to the Bank's "Provisions for the Compliance of Information on Banking Services to be Provided to Consumers", including Provisions for the repurchase of Electronic Gift Cards and the Commission Fees related to this Service, as well as the Rates & Fees.

4. Purchases Using the Electronic Gift Cards

- 4.1. The Electronic Gift Card may be used for purchases by any person in possession of this card.
- 4.2. The Client may use the Electronic Gift Card personally or transfer it to any other person.
- 4.3. Prior to the Expiration Date, the Electronic Gift Card may be used to pay for an unlimited number of Purchases not exceeding the Nominal Value.
- 4.4. If the Client and/or user of the Electronic Gift Card wishes to pay for a Purchase using the Electronic Gift Card, he/she shall submit the relevant Electronic Gift Card to the Merchant's representative at the cashier's desk. The Electronic Gift Card shall be used to pay for a Purchase by reading the data contained in the magnetic strip of the Electronic Gift Card and performing the Purchase authorisation in the Merchant's device in the Client's and/or user's of the Electronic Gift Card presence.
- 4.5. Upon authorisation, the Balance shall be reduced by the Purchase authorisation request amount generated by the Merchant's device. If the Balance is insufficient to pay the full amount of Purchase authorisation request, the Purchase authorisation shall be rejected.
- 4.6. If the Balance contained in the Electronic Gift Card is sufficient for partial payment for the Purchase, Client and/or user of the Electronic Gift Card may pay the outstanding amount in cash or with another payment card provided that Merchant's device permits it.
- 4.7. The completed transaction paid using Electronic Gift Card or rejection thereof shall be confirmed by a receipt issued by the Merchant.
- 4.8. When required, the Client and/or user of the Electronic Gift Card shall sign the copy of receipt issued to him/her and return it to the Merchant's representative at the cashier's desk. The Client and/or user of the Electronic Gift Card shall verify the conformity of data contained in the receipt with the actual Purchase at the cashier's desk, and no non-conformity claims shall be accepted at a later stage.
- 4.9. The Electronic Gift Card may not be used to obtain cash.

5. Invalid Electronic Gift Cards

- 5.1. The Bank shall deem an Electronic Gift Card invalid, if it corresponds to any of the following:
- the Electronic Gift Card has passed its Expiration Date;
 - the Balance on the Electronic Gift Card equals zero;
 - the Electronic Gift Card is damaged in a way that makes reading its entire number impossible;
 - the Electronic Gift Card shows signs of forgery.
- 5.2. The Client and/or user of the Electronic Gift Card may replace an Electronic Gift Card with mechanical damages with a new one by paying a Commission Fee in accordance with the Rates & Fees, provided that the entire number of the card is still visible on the damaged Electronic Gift Card. The new Electronic Gift Card shall have a new Expiration Date, it shall be valid and accepted for payment starting from the moment when it is issued to the Client and/or user of the Electronic Gift Card and until the Expiration Date.
- 5.3. The Bank shall produce the new Electronic Gift Card within 3 (*three*) Bank's business days from the Client's and/or user's of the Electronic Gift Card request.
- 5.4. If the Electronic Gift Card shows signs of forgery, the employee of the Bank shall refuse the person submitting the said Electronic Gift Card to carry out any activity.
- 5.5. The Client and/or user of the Electronic Gift Card shall be responsible for storage and preservation of Electronic Gift Cards. Lost or stolen Electronic Gift Cards shall not be replaced, and the unused Balance shall not be refunded.

6. Review of Claims

- 6.1. Any claims pertaining to the Electronic Gift cards shall be submitted to the Bank by the Client and/or user of the Electronic Gift Card in writing. Any claims shall be reviewed in accordance with the procedure set out in the GPT and in compliance with the rules provided for by laws and regulations of the Republic of Latvia and VISA.
- 6.2. The claim to be submitted to the Bank shall contain the contact information, description of the claim, facts, and circumstances. The claim shall be accompanied by the Electronic Gift Card. If the Client and/or user of the Electronic Gift Card is unable to submit the Electronic Gift Card, the claim shall not be accepted.

7. Duties and Liability of the Bank and the Client

- 7.1. The Bank shall not be liable for deficiencies, contractual non-conformity or any other defects of the goods or services acquired using the Electronic Gift Card. Any claims pertaining to the deficiencies referred to herein shall be addressed to the relevant Merchant responsible for quality, safety and contractual obligations of the relevant goods or services in accordance with the laws and regulations of the Republic of Latvia.
- 7.2. The Bank shall not be liable for indirect loss incurred by the Client and/or user of the Electronic Gift Card or lost profit, as well as any loss incurred as a result of losing, theft or other unlawful repossession of the Electronic Gift Card.
- 7.3. The scope of liability of the Bank towards the Client and/or user of the Electronic Gift Card may not exceed the Balance available on the Electronic Gift Card.

* * *