



INSIGNIA

The Insignia Label Card
Terms and Conditions

INSIGNIA CARDS LIMITED PRIVACY POLICY



IMPORTANT INFORMATION AND WHO WE ARE

Your personal information will be collected and processed by Insignia Cards Limited, registration number C 54426, with address at Level 4, Palazzo Spinola, 46, St Christopher Street, Valletta VLT1464.

We are part of a family of companies known as The Insignia Group of Companies as defined in our full Privacy Notice, which can be found at <https://www.insignia-cards.com/privacy-policy/>. More information on us and the Group can be found at <https://www.insignia-cards.com>.

THE DATA WE COLLECT ABOUT YOU

Personal data, or personal information, means any information about an individual from which that person can be identified. We may collect, use, store and transfer different kinds of personal data about you which we have grouped together in categories such as identity, financial and contact data.

You can find further details about these categories in our full Privacy Notice.

HOW IS YOUR PERSONAL DATA COLLECTED?

We will collect personal information about you from a number of sources including:

- information given to us on application forms, in letters and emails, over the phone or through the device you use.
- from analysis of how you operate our products and services, including the frequency, nature, location, origin and recipients of any payments.
- from, or through, other organisations (for example other entities within the Insignia Group of Companies, card associations, insurance companies, retailers, social media, credit reference agencies, fraud prevention agencies and public information sources).
- in certain circumstances we may also use special categories of your data (criminal convictions) but we will only do this where allowed by law or if you give your consent.

For more information about how your personal information is collected, see our full Privacy Notice.

HOW WE USE YOUR PERSONAL INFORMATION

We will use your personal information:

- to provide products and services, manage your relationship with us and comply with any laws or regulations we are subject to (for example the laws that prevent financial crime or the regulatory requirements governing the products we offer).
- for other purposes including improving our services, exercising our rights in relation to agreements and contracts and identifying products and services that may be of interest.

To support us with the above we analyse information we know about you and how you use our products and services. We do not use your data to make any automated decisions about you. You can find out more about how we use your information, and in what circumstances you can ask us to stop, in our full Privacy Notice.

WHO WE SHARE YOUR PERSONAL INFORMATION WITH

Your personal information will be shared within the Insignia Group of Companies and other companies that provide services to you or us, so that we and any other companies in the Group can look after your relationship with us. By sharing this information it enables us to run accounts and policies, and provide products and services efficiently. This processing may include activities which take place outside of the European Economic Area, whose laws may not provide the same level of data protection. If this is the case we will ensure appropriate safeguards are in place by means of a data transfer agreement approved by the Information and Data Protection Commissioner in Malta or based on standard contractual clauses approved by the European Commission for transfers of personal data to third countries. You can find out more about how we share your information in our full Privacy Notice.

WHY WE NEED THIS PERSONAL INFORMATION

If you want to enter into a contractual relationship with us, we will need to collect certain personal information from you such as name and surname, home address, contact address, e-mail, a copy of your ID (as well as information contained in it), taxpayer identification code, telephone number, employment details, financial information, source of wealth and source of funds. We may also need to collect certain information from you to comply with legal obligations (such as, in particular, obligations arising from applicable tax regulations). If you fail to provide this information to us it may prevent or delay us fulfilling these obligations or performing services which may prevent us operating accounts or policies.

We may also collect certain personal information from you or publicly available sources such as financial, contractual, transaction, location, profile and usage data based on our legitimate interest in preventing fraud, protecting our customers, improving and promoting our services. If the processing of your personal information is based on our legitimate interests, you may object to such processing at any time.

We may also ask your consent for the purposes of Article 94(2) of PSD2 for the processing of certain personal information from you such as marketing information, personal data of your minor children, special categories of personal data (eg. biometric data, data on criminal convictions and offences). If you decide to give your consent for a certain processing operation, you may withdraw your consent at any time.

WHAT RIGHTS YOU HAVE OVER YOUR PERSONAL INFORMATION

The law gives you a number of rights in relation to your personal information including:

- To request access to your personal data
- To request correction of your personal data
- To request erasure of your personal data
- To object to processing of your personal data
- To request restriction of processing your personal data
- To request transfer of your personal data
- To withdraw consent

You can find out more about these rights and the limits thereto in our full Privacy Notice (see also below on how to exercise your rights).

HOW LONG WE KEEP YOUR INFORMATION FOR

We will keep your information for as long as you are a customer of Insignia Cards Limited. In accordance with the GDPR, your information cannot be kept for longer than is necessary for the purposes for which the personal data are processed. After you stop being a customer, we may keep your data for a reasonable period of time (not exceeding 10 years) for screening and KYC purposes. You can find out more about our retention policy in our full Privacy Notice.

OUR FULL DATA PRIVACY NOTICE

It is important that you understand how the personal information you give us will be used. Therefore, we strongly advise that you read our full Privacy Notice.

IF YOU WOULD LIKE TO CONTACT US OR EXERCISE ANY OF YOUR RIGHTS

If you have any questions, require more information about how we use your personal information, or wish to exercise any of your rights or lodge a data protection complaint, please contact our Data Protection Officer on dpo@insignia-cards.com. You also have the right to make a complaint at any time to the Office of the Information and Data Protection Commissioner, which you can do so on their website (www.idpc.org.mt).

INSIGNIA CARDS LIMITED LABEL CARD TERMS AND CONDITIONS



These Terms and Conditions, which form part of the Agreement, govern the use of the 'Insignia Label Card' ("Card") issued by Insignia Cards Limited ("Institution") to the Cardholder, and govern their relationship.

1. DEFINED TERMS

Unless otherwise stated, the terms referred to below, when used herein, shall have the following meaning:

'Agreement' means these Terms and Conditions, the Application Form, and the Tariff of Charges (as may be amended from time to time);
'Anti-Money Laundering Procedures' means the Prevention of Money Laundering Act (Chapter 373 of the Laws of Malta) and the Prevention of Money Laundering and Funding of Terrorism Regulations (Subsidiary Legislation 373.01 of the Laws of Malta), as may be amended from time to time;
'Application Form' means the application form that each prospective Cardholder shall submit to the Institution to apply for the Card;
'Business Day' means any day other than (i) Saturday or Sunday, (ii) any day which is a public holiday in Malta, or (iii) any day on which banking institutions in Malta are authorized or required by law to close;
'Business Hours' mean hours between 9.00am to 5.00pm on Business Days;
'Cancellation Notice' means a notice of cancellation, the form of which is accessible and downloadable in the Insignia Online Services;
'Card' means the charge card named 'Insignia Label Card';
'Card Account' or 'Account' means an electronic account held by the Institution for each Cardholder (and, where applicable, each Supplementary Cardholder) for the purpose of enabling the Institution to charge to the said account the amounts of all transactions made by the Cardholder with the Card;
'Cardholder' means any individual who is eighteen (18) years of age and over, approved by the Institution in its sole discretion, who is authorised to use a Card issued by the Institution under the Agreement;
'Card Limit' means the spending limit granted by the Institution applicable to the relevant Card Account, up to which limit funds may be drawn down by the Cardholder (and, where applicable, each Supplementary Cardholder) in accordance with these Terms and Conditions and as further included in the Statement;
'Currency' means all of the five currencies of the Card Account, where four currencies (EUR, USD, GBP and CHF) are applied by default and one additional currency is selected by the Cardholder subject to approval of the Institution;
'Daily Limit' means the maximum daily transaction limit available to the relevant Cardholder;
'Insignia Online Services' means the services provided by the Institution to the Cardholder, accessible at www.insigniaonline.info, whereby the Cardholder may access certain information and give the Institution certain instructions;
'Institution' means Insignia Cards Limited, having registration number C 54426 and registered address at Level 4, Palazzo Spinola, 46 St Christopher Street, Valletta VLT 1464;
'KYC' means the Institution's know your customer obligations under the applicable Anti-Money Laundering Procedures;
'Late Payment Fee' means a fee indicated in the Tariff of Charges that shall be charged to the Account in accordance with clause 9.1;
'Late Payment Interest' means the late payment interest that is accrued in accordance with clause 9.1;
'Outstanding Balance' means all monies due, including without limitation any Late Payment Fee and any other charges and amounts owed by the Cardholder to the Institution at any point in time under the Agreement;
'Personal Data' means any information relating to an identified or identifiable natural person as defined in Regulation (EU) 2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC ('GDPR'), as may be amended from time to time;
'PIN' or 'Personal Identification Number' means the unique identifier issued to or specified by a Cardholder in connection with the Card held by the Cardholder;
'PSD2' means Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC, as may be amended from time to time;
'Statement' means a statement of account which sets out a record of the transactions for a particular Card Account, available on the Insignia Online Services;
'Statement Due Date' means the date indicated on the Statement by when the Outstanding Balance is due to be paid by the Cardholder;
'Supplementary Cardholder' means any person nominated by the Cardholder to hold an additional Card under the Card Account ('Supplementary Card') and shall be construed accordingly. References in these Terms and Conditions to "Card" or "Cardholder" shall apply, mutatis mutandis, to "Supplementary Card" or "Supplementary Cardholder" as the case may be and except where otherwise stated in these Terms and Conditions;
'Tariff of Charges' means the tariff of charges uploaded on the Website and/or communicated by the Institution to the Cardholder, which may be amended at any time at the sole discretion of the Institution, subject to any notice period that is required by applicable law;
'Terms and Conditions' means the present terms and conditions, as may be amended from time to time;
'Website' means <https://www.insignia-cards.com>.

2. CARD APPLICATION AND VERIFICATION

2.1 In terms of applicable law, including but not limited to the Anti-Money Laundering Procedures, the Institution is obliged to identify the Cardholder and verify such Cardholder's identity, its permanent residential address, source of wealth and income and to carry out such other procedures as may be required. These verifications shall only be performed by authorised personnel or third-party service providers of the Institution. The Cardholder undertakes to comply with all requests of the Institution for its KYC

purposes and acknowledges that no Cards can be issued to Cardholders who have not been identified and whose identity has not been verified, who have not provided sufficient information on the source of wealth and income or who have not satisfied the Institution's Anti-Money Laundering Procedures. Furthermore, at the sole and absolute discretion of the Institution, Cardholders that are on any international sanctions list or are listed as associated with any sanctioned person, entity or jurisdiction may not be eligible for a Card. The Cardholder acknowledges and accepts that the Institution may ask for updated identification and verification evidence in accordance with on-going monitoring obligations arising under the Anti-Money Laundering Procedures.

2.2 To apply for a Card, a Cardholder is therefore required to submit an Application Form and provide all KYC and financial documentation as required by the Institution.

2.3 The Cardholder undertakes to immediately notify the Institution and provide all relevant details upon the Institution's request in case the Cardholder has ever been:

- convicted of any criminal offence or been subject to any sanctions,
 - adjudged bankrupt,
 - subject to an investigation by a governmental, professional or other regulatory or statutory body, or
- if the Cardholder has ever been a director, shareholder or manager of a business entity which has been subject to an investigation as aforesaid, or which has been compulsorily wound up or has made any compromise of arrangement with its creditors.

2.4 The Cardholder may be requested to provide to the Institution a guarantee acceptable for the Institution in order for their application to be eligible for approval by the Institution's risk management team.

2.5 Upon receipt of the Application Form and before issuing the Card, the Institution will perform a credit risk assessment of the Cardholder and will grant him/her a Card Limit. The Cardholder has the facility of requesting a lower Card Limit at any time. The Institution reserves the right to change the Cardholder's Card Limit at any time subject to due notification.

The Institution may grant the Cardholder a spending amount that may exceed the Daily Limit, provided that this will not cause the relevant Card Limit to be exceeded. Single or accumulated charges in any 24-hour period exceeding the Daily Limit requires pre-approval which the Cardholder must seek from the Institution by providing it with a minimum of 48 hours' notice. The Institution may decline to authorise the pre-approval request for any reason whatsoever including but not limited to suspected fraud or a decline in the creditworthiness of the Cardholder.

2.6 Upon satisfactory completion of the application process described in clauses 2.1-2.5 above by the Cardholder and the Supplementary Cardholder, as the case may be, the Institution may issue a Supplementary Card. Where a Supplementary Card is issued, the same Card Limit and Daily Limit that applies to the Cardholder's Account will apply to the Supplementary Card.

2.7 The Cardholder will be liable to the Institution for the use of such Supplementary Card and it is the responsibility of the Cardholder to ensure that the Supplementary Cardholder is aware of and complies with the Agreement. The Supplementary Cardholder shall have no right to enforce any of the terms of the Agreement. The Institution may cancel a Supplementary Card at the written request of the Cardholder and upon the surrender of the Card to the Institution.

3. CONCLUSION OF THE AGREEMENT AND RIGHT OF CANCELLATION

3.1 In order for the Card and the associated Account to be activated, the Agreement must be concluded by the Cardholder and the Institution. The Agreement shall be considered concluded upon (i) the Cardholder signing the Agreement, (ii) the Institution receiving the original signed copy of the same and (iii) the Cardholder paying the first year's annual fee (herewith being expressly acknowledged by the Cardholder that any annual fee is non-refundable). Where provision of a guarantee is required in accordance with clause 2.4 above, without prejudice to the foregoing, the Agreement shall be considered concluded only upon the provision of such guarantee. The Institution shall file the original copy of the Agreement which will be accessible to the Cardholder upon request.

3.2 A Card Account shall be created automatically for each new Cardholder.

3.3 The Cardholder may cancel the Agreement within fourteen (14) calendar days from the date of the conclusion of the Agreement. The Cardholder is not obliged to indicate any reason for cancellation. In order to cancel the Agreement, the Cardholder must, within the aforementioned time limit, notify the Institution of his/her intention to cancel the Agreement by sending a Cancellation Notice to cs.unit@insignia.com. The Cancellation Notice must include, in particular, the Cardholder's name, an explicit instruction to cancel the Agreement and an undertaking to repay any Outstanding Balance without undue delay.

All amounts owed by the Cardholder shall be repaid without undue delay, but not later than thirty (30) calendar days after the Cardholder has given notice to cancel the Agreement.

4. USE OF THE CARD

4.1 The Cardholder to whom a Card has been issued may not make use of the Card until:

- the Agreement is concluded in accordance with clause 3,
- the Cardholder has expressly requested the Institution to activate the relevant Card by calling Customer Service indicated on the back of the Card (available 24 hours a day), either when the Card is delivered or at any time thereafter, and
- the identity of the Cardholder has been verified to the satisfaction of the Institution in accordance with the Anti-Money Laundering Procedures.

4.2 The Card may only be used by the Cardholder. If a third party gains access to the Card and/or PIN with the Cardholder's consent or due to Cardholder's negligence, the Cardholder will be responsible for any use of the Card and will indemnify the Institution against any liability, costs or damages arising out of the use of the Card by any third party.

4.3 Each Card and Card chip content is and remains the property of the Institution and may only be used for purposes authorised by the Institution. The Card must be returned upon request. The Card is not transferable and its use is limited to the Cardholder indicated on the Card.

INSIGNIA CARDS LIMITED LABEL CARD TERMS AND CONDITIONS CONTINUED



4.4 The Cardholder may only use the Card during the term of the Card and for amounts which will not cause the Card Limit applicable to each Cardholder to be exceeded. The Card may not be used if blocked or suspended by the Institution in accordance with clause 4.9.

4.5 The Cardholder may only use the Card to pay for goods or services, to obtain cash advances, or for any other purpose that the Institution may allow from time to time. The Card must not be used for any commercial activity or illegal purposes. The Cardholder will not, under any circumstances, use the Card at any outlet or business owned or otherwise controlled by the Cardholder.

4.6 Use of the Card may be carried out:

- through an authorised and available terminal, accompanied by entering the PIN,
- by signing the applicable sales voucher or other order or proper authorisation form showing the Cardholder's Card number (usually masked),
- through a cash, ATM or other machine using the PIN,
- over the telephone quoting the Card number and other requested details, or
- through the internet or other electronic media (including interactive television) quoting the Card number and other details.

4.7 The Cardholder acknowledges that:

- the use of 'secure payment' sites and software when submitting the Card details over the Internet is strongly recommended,
 - when paying by Card via the internet or telephone he/she may need to provide the Card's CVV2 code, which can be found on the signature strip of the Card, printed as the last three digits, and
 - the Cardholder's signature on a sales voucher or other order or authorisation form showing the Cardholder's Card number, the quoting of the Cardholder's Card number and/or other details as may be required over the telephone or internet, or the inputting of the PIN signifies the Cardholder's consent to execute a transaction under the Card Account.
- 4.8 A transaction cannot be revoked by the Cardholder once the Cardholder has given consent for the transaction as provided above. In the case of a recurring transaction/ transactions which is/are initiated by or through the person for whom payment is intended (the payee), the Cardholder may not revoke the transaction after the payment order has been transmitted or consent has been given to the payee by the Cardholder to execute the transaction.

4.9 The Institution reserves the right to block or suspend the use of a Card if it suspects the Card of being used without authorisation or fraudulently or if the risk that it will be so used rises such that the likelihood of the Cardholder being able to meet his/her payment obligations is compromised, such as (inter alia) in the following circumstances:

- when the Card has not been activated within six (6) months from the date it was issued,
- upon the insolvency or bankruptcy of the Cardholder,
- when the Institution believes the use of the Card will cause the Cardholder or Institution a loss,
- when an incorrect PIN is entered three (3) times in succession,
- if the Card is found to be defective,
- if the Card is left in the ATM or at the point of sale,
- if the Card has been stopped in the system at the request of the Cardholder or at the instigation of the Institution,
- if it appears that the Cardholder has exceeded the Card Limit,
- if it appears that the Cardholder is using the card for illegal purposes,
- when the Agreement is terminated by the Institution or the Cardholder, and
- if the guarantee provided by way of cover for the amounts the Cardholder owes or might owe as a result of the use of the Card diminishes in value or ceases to exist.

The Institution will inform the Cardholder that the Card is blocked or suspended, stating its reasons, as soon as reasonably practicable, unless providing such information would compromise objectively justified security reasons or is prohibited by applicable law. The Institution shall stop the blocking or suspension of the Card or replace it with a new Card once the reasons for blocking or suspension no longer exist.

The blocking or suspension of the Card will automatically result in the blocking or suspension of any Supplementary Card.

The blocking or suspension of the Card will not affect any rights or obligations of either the Institution or the Cardholder including the Cardholder's liability to the Institution existing at any time.

4.10 The term of each Card shall be two (2) years. At the end of such term the Card shall be automatically renewed and any annual fees that may be applied to the Card Account shall be automatically charged to or withdrawn from the Card Account, unless the Cardholder has previously advised the Institution in writing of his/her intention not to renew the Card at least three (3) months prior to expiry of the relevant term. If the Institution receives no such notice, the annual fee shall not be refunded once it has been charged. Details of annual fees and charges may be found in the Tariff of Charges.

5. CARD CHARGES AND FEES

For the purposes of ascertaining all fees and other charges which may be applicable to the Card Account and the Card, the Cardholder should refer to the Tariff of Charges. In accordance with the Tariff of Charges, certain fees are charged upon issuance of the Card and on each anniversary of the issuance date.

6. RIGHTS AND OBLIGATIONS OF THE CARDHOLDER, STATEMENTS, CURRENCY

6.1 The Cardholder shall comply with the following obligations:

- to sign each Card immediately upon receipt in the indicated area at the back of the Card,
- to pay all charges incurred with respect to the Card,
- to notify the Institution without undue delay on becoming aware of the loss, theft, misappropriation or unauthorised use of the Card,
- to take all reasonable steps to keep his/her personalised security credentials (including PIN and Card number) safe and not disclose them to any other person, including the Institution's employees, or record them in any way which allows another person to discover them,
- to memorise and destroy the PIN notification,
- not to interfere, or allow anything or anyone to interfere with any magnetic strip or

integrated circuit (chip) in the Card, and

g) to comply with any other instructions which the Institution may issue regarding the safekeeping of the Card, the Card number and the PIN.

6.2 A Statement detailing the Outstanding Balance due to the Institution by the Cardholder will be made available to the Cardholder free of charge. Upon request by the Cardholder and payment by the Cardholder of the relevant fees in accordance with the Tariff of Charges and signing (as in case of requesting a Statement to be sent via e-mail) by the Cardholder of the standard disclaimer, the Institution shall make available to the Cardholder a paper copy of the Statement. The supply of a paper copy of the Statement may take up to six (6) months.

The Cardholder is solely responsible for checking the accuracy of any Statement (whether on paper or electronically) and all information in relation to each Card. The Cardholder is obliged to check the Statement within a reasonable timeframe upon receiving it.

Each Statement shall show the date of the subsequent Statement and the Institution reserves the right to change such date at its discretion.

6.3 Separate Statements will be formed for transactions made in each of the Currencies. Any fees and charges paid by the Cardholder to the Institution or levied by the Institution on the Cardholder will appear in USD Statements.

6.4 When a transaction is made in a currency which is different from the Currency, amounts will be converted on the transaction processing day at the relevant payment system's transaction processing rate and all currency conversion charges shall be borne by the Cardholder. The exchange rates of the Institution (shown against each transaction) are the wholesale rates provided by the relevant payment system on the date the transaction is applied to the Cardholder's Account, adjusted by a fee as indicated in the Tariff of Charges for purchases made in a currency which is different from the Currency. The exchange rate adjustment shall appear as a separate transaction on the Statement.

7. OBLIGATIONS OF THE INSTITUTION

7.1 The Institution undertakes:

- to ensure that the personalised security credentials are not accessible to other parties,
- not to send unsolicited Cards except in replacement for existing Cards,
- to ensure that appropriate means are available at all times to report unauthorised or incorrectly initiated or executed payment transactions or to request unblocking of the Card pursuant to clause 4.9 and afford means of proving submission of such reports for eighteen (18) months thereafter, and
- to prevent all use of the Card once notification pursuant to clause 4.9 has been made.

7.2 Payment transactions directly initiated by the Cardholder. When payment orders are directly initiated by the Cardholder, then, without prejudice to Articles 71, 88(2) and (3) and 93 of PSD2, the Institution is liable for correct execution of the payment transaction unless it can show that the payee's payment services provider received the transaction amount. In the latter case, the payee's payment services provider is liable to the payee and immediately makes the payment transaction amount available to the payee and, to the extent applicable, credits the payee's payment account with the corresponding sum. The value date on which a payee's payment account is credited is no later than the date on which the sum would have been credited had the transaction been correctly executed.

If, based on the immediately preceding provision, the Institution bears liability, it will immediately pay back the amount of the non-executed or improperly executed payment transaction and restore the Card Account debited with that amount to the state it would have been in, had the defectively executed payment transaction not taken place. The value date on which the Card Account is credited may be no later in time than the date on which the sum was debited. In the case of non-timely execution of payment transactions, the payee's payment services provider ensures if asked by the Institution acting on the Cardholder's behalf that the value date for crediting the payee's payment account is no later than the date on which the amount would have been credited had the transaction been duly executed.

If a payment transaction is not executed or is defectively executed, the Institution will endeavour, regardless of its liability in terms of preceding provisions, to trace the payment transaction forthwith and advise the payee of the outcome. No charge will be made to the Cardholder in this respect.

7.3 Payment transactions initiated by or via the payee. For payment orders initiated by or through the payee, the payee's payment services provider is, without prejudice to Articles 71, 88(2) and (3) and 93 of PSD2, liable to the payee for correctly transmitting the payment order to the Institution. In that case, the payment services provider must immediately pass the relevant payment order to the Institution. If payment orders are not transmitted in time, the value date for crediting the amount to the payee's payment account is no later than the date that would have been its credit value date had it been properly executed.

The payee's payment services provider is, without prejudice to Articles 71, 88(2) and (3) and 93 of PSD2, liable to the payee for processing the money transaction in accordance with its obligations under Article 87 PSD2. If the payee's service provider is liable in terms of Article 87 PSD2, it will make the amount of the payment transaction available to the payee immediately after it has been credited to its account with the value date that would have been its value date had the transaction been properly executed.

If the payment service provider is not liable for a non-executed or defectively executed payment transaction, the Institution bears liability and will immediately pay back the amount of the non-executed or improperly executed payment transaction and restore the Card Account debited with that amount to the state it would have been in, had the defectively executed payment transaction not taken place.

No such obligation is incumbent on the Institution if it proves that the payee's payment services provider received the amount of the payment transaction, even if execution of the payment transaction was merely slowed down.

If a payment transaction is not executed or is defectively executed and the payment order was initiated by or via the payee, the payee's payment service provider will – regardless of the liability arising from this clause – on request attempt to trace the payment transaction forthwith and advise the payee of the outcome.

7.4 The Institution will also be liable, upon the production of proof by the Cardholder,

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for any charges for which they are responsible and for any interest charged to them as a consequence of non-execution or defective execution of a payment transaction, as well as for additional compensation to cover any further financial consequences.

8. CARD ACCOUNT

8.1 The Institution will create a Card Account for the Card(s) held by the Cardholder. The Institution will charge the relevant Card Account the amounts of all transactions made with the relevant Card issued to the Cardholder, including but not limited to any amount charged by any payee for the use of its ATM machine and all other amounts the Cardholder may owe to the Institution under the Agreement or any other terms in relation to the use of the Card and/or the Card Account, even if the Card Limit is exceeded for any reason.

8.2 If, in the absence of any circumstances beyond its control, the Institution fails to credit the Card Account, the Institution will credit the Card Account as soon as practicable and will refund any charges incurred on the Card Account that would not have been incurred if the Institution had credited the Card Account at the applicable time.

8.3 If the Institution incorrectly applies, or omits to apply, a Card transaction to any Card Account, the Institution will correct its act or omission and will refund any charges incurred on the Card Account that would not have been incurred if the Institution had applied the Card transaction correctly.

9. REPAYMENT

9.1 Where the Outstanding Balance is not settled by the Statement Due Date, a Late Payment Fee shall be levied in accordance with the Tariff of Charges. If such amount is not settled by the date of issuance of the Cardholder's next Statement, Late Payment Interest will accrue on it, as indicated in the Tariff of Charges. Such Late Payment Interest shall accrue on a daily basis, using a year consisting of 365 days and a month consisting of its actual number of days, until the Outstanding Balance is paid in full. Late Payment Fees and Late Payment Interest are charged to the Account and appear on the Cardholder's Statements.

9.2 Repayment of the Outstanding Balance shall be effected in cleared funds, without any set-off or deduction of any taxes, levies, imports, duties, charges, fees and withholdings of any nature, in the following manner:

- from a bank account held in the name of the Cardholder,
- from a bank account held in the name of any immediate family member of the Cardholder. The Institution may request additional information and/or documentation to verify the declared relationship with the Cardholder,
- from a valid and verifiable Card issued in the name of the Cardholder,
- from a bank account in the name of a regulated/recognised professional broker. The Institution may request additional information and/or documentation to verify the professional broker and shall have the right not to accept payment from such professional broker if, in its sole discretion, the professional broker does not fulfil the regulatory requirements of the Institution, or
- from a corporate entity where the Cardholder is the sole beneficial owner and such entity passes all necessary compliance checks (including but not limited to information and/or documentation to verify that the Cardholder is named as beneficial owner).

9.3 Repayment of the Outstanding Balance should be made in the Currency of the relevant Card. The Institution reserves the right to decline any repayment in a currency different from the Currency. In the event that the Institution accepts a payment in a currency different from the Currency, such currency will be converted, at the Institution's discretion, either:

- at the Institution's foreign currency exchange rate, effective on the day of the conversion, or
- at the exchange rate displayed on Thomson Reuter's website on the day of conversion. In addition, the applicable exchange rate conversion fee indicated in the Tariff of Charges will be charged to the Card Account.

9.4 The Cardholder is liable for legal fees and debt recovery costs incurred or expended by the Institution in exercising its rights under this Agreement.

10. APPLICATION OF PAYMENTS

10.1 When payments are received and credited to the Account, the constituent parts of the Outstanding Balance shall be settled in the following order:

- past due amounts (that is, any unpaid amounts relating to previous Statements),
- billed amounts (that is, transactions which feature in the latest Statement), and
- unbilled amounts (that is, transactions which will feature in the next Statement).

10.2 In turn, each of the above-mentioned categories will be settled in the order as follows:

- fees,
- amounts representing cash advances, and
- amounts representing purchases.

Payments will be applied as aforesaid once the funds are effectively available to the Institution.

11. THEFT, LOSS, FALSIFICATION AND IMPROPER OR UNAUTHORISED USE OF THE CARD

11.1 Upon the Cardholder discovering or suspecting the theft, loss, falsification or improper or unauthorised use of the Card or any other risk that the Card may be improperly used, such as the secrecy of the Cardholder's PIN being compromised, the Cardholder must notify the Institution's Customer Services Centre by e-mailing cs.unit@insignia.com or by calling +44 800 980 8900. The Institution may require any notification given by phone to be confirmed in writing by following the notice procedure in clause 18. The Institution expects any such notice to be provided to it by the Cardholder immediately upon the relevant occurrence (and in any event - within one hundred (100) days of the date of the relevant occurrence), in order to enable the Institution to carry out the investigation, prevent losses and/or initiate a charge-back (where applicable) in the most efficient manner. Notices received by the Institution

upon the expiry of thirteen (13) months from the date of the relevant occurrence will not be accepted by the Institution.

11.2 Upon receipt of such notice, the Institution will take steps to block the use of the relevant Card. The Cardholder must, if requested by the Institution (and provided the Card is available), cut the Card in half and return it to the Institution. Should the Cardholder retrieve the Card after such notice, the Cardholder must not use it, but immediately forward it to the Institution after first cutting it in half. If the Cardholder requires a replacement Card or PIN, such request must be made directly to the Institution. Any charges or fees that may accompany such replacement can be found in the Tariff of Charges.

11.3 In case of unauthorised payment transactions and, in addition, subject to a prima facie assessment of fraudulent activity (other than any fraudulent activity of the Cardholder or Supplementary Cardholder), the Institution will refund the unauthorised amount by no later than the end of the following Business Day after noting or being notified of the transaction. Where applicable, the Institution will restore the debited Card Account to the state it would have been in had the unauthorised payment transaction not taken place, the credit value date for the Card Account being no later than the date on which the amount was debited.

11.4 Before and until the aforementioned notification by the Cardholder, the Cardholder is obliged to bear the losses relating to any unauthorised payment transaction, up to a maximum of 50 EUR, resulting from the use of a lost, stolen or misappropriated Card. The Cardholder bears no losses (i) if the loss, theft or misappropriation of the Card was not detectable to the Cardholder prior to payment, except where the Cardholder has acted fraudulently, or (ii) the loss was caused by acts or lack of action of an employee, agent or branch of a payment service provider or of an entity to which its activities were outsourced. The Cardholder shall bear all the losses relating to any unauthorised payment transactions, without the restriction of 50 EUR being applicable, if they were incurred by the Cardholder acting fraudulently or failing to fulfil one or more of the obligations set out in clause 6 with intent or gross negligence.

11.5 The Cardholder shall not bear any financial consequences resulting from use of the lost, stolen or misappropriated Card after the aforementioned notification, except where the Cardholder has acted fraudulently.

11.6 The following conduct may be regarded as gross negligence (non-exhaustive list):

- not used the Card in accordance with this Agreement and, in particular, not taken all reasonable steps to ensure that the Card and PIN are kept safe,
- not notified the Institution in accordance with clause 11.1 of:
 - the loss, damage or theft of a Card,
 - the recording on the Card Account of any unauthorised or incorrect transaction, or
 - any suspicions that the PIN is known by an unauthorised third party,
- recorded the PIN in an easily recognisable form, in particular on the Card or any item which the Cardholder keeps or carries with the Card,
- acted in any other way with gross negligence, intent or fraudulently, or
- given access to the Card to any third party which does any of the above.

11.7 Notwithstanding anything to the contrary contained herein, if a transaction was made with the use of the PIN or by 3D Secure protocol it is assumed that (and acknowledged and agreed by the Cardholder that) the transaction was made by the Cardholder, by another person to whom the Cardholder has disclosed the PIN/3D Secure PIN, or by another person due to the Cardholder having recorded the PIN in an easily recognisable form or having otherwise failed to take all reasonable steps to keep the Card and/or PIN/3D Secure PIN safe, and that therefore the Institution shall bear no responsibility for such transaction (save where otherwise explicitly provided for by applicable law).

11.8 The Cardholder's refusal or avoidance, without any objective reasons, to submit any claims in the Institution's established format or specify any circumstances requested by the Institution shall be deemed to be a failure by the Cardholder to cooperate with the Institution. Such lack of cooperation with the Institution's procedures shall be deemed to be motivated by an aim to conceal gross negligence in the use of the Card or violation(s) of the Agreement.

12. PAYMENT TRANSACTIONS INITIATED BY OR THROUGH A PAYEE

12.1 The Institution will credit the Cardholder for authorised payment transactions already carried out and that were initiated by or via a payee, subject to the following conditions:

- when the transaction was authorised, its precise amount was not specified, and
- the amount of the payment transaction was higher than the Cardholder could reasonably have expected based on his previous spending patterns, the terms and conditions of the Agreement and the relevant aspects of the transaction.

At the Institution's request, the Cardholder will provide factual evidence of those circumstances.

Amounts credited are the full amount of the payment transactions carried out. The value date on which the Cardholder's Account is credited is no later in time than the date on which the sum was debited. The Cardholder has no cause to dispute exchange rates if the agreed reference rate has been applied.

12.2 The Cardholder will, however, have no right to a refund where:

- the Cardholder has given consent to execute the payment transaction directly to the Institution, and
- where applicable, information on the future payment transaction was provided or made available to the Cardholder for at least four (4) weeks before the due date by the Institution or by the payee.

12.3 After the Account has been debited, the Cardholder has eight (8) weeks in which to ask the Institution for a credit. The Institution will, within ten (10) Business Days of receiving the request, either credit the full amount or state why it refuses to do so.

13. REFUSAL OF PAYMENT ORDERS

13.1 The Institution reserves the absolute right to refuse to authorize any transaction including but not limited to the following instances:

- if the Institution suspects fraud,
- in case of a deterioration in the creditworthiness of the Cardholder,

INSIGNIA CARDS LIMITED LABEL CARD TERMS AND CONDITIONS CONTINUED



- c) if the transaction would cause the Cardholder's Card Limit to be exceeded,
 - d) if the transaction would cause the Cardholder's Daily Limit to be exceeded,
 - e) if the transaction or advance would cause a breach of any term of the Agreement, or
 - f) if the Card or the Card Account has been or is likely to be abused.
- 13.2 Where possible, the Institution may provide the Cardholder, at his/her request, the reasons for any refusal for approval. The Institution may charge a reasonable fee for such a refusal if the refusal is objectively justified.

14. CASH WITHDRAWALS

- 14.1 Cash withdrawals effected through any bank or ATM network will be subject to the fee structure prevailing at the time of the withdrawal. Such cash withdrawals will be charged to the Card Account. The Institution shall not be liable for any payee that imposes its own cash withdrawal fees, or restrictions in accordance with applicable law.
- 14.2 The amount of cash the Cardholder may withdraw using his/her Card shall not exceed the limit indicated in the Tariff of Charges. This amount may be restricted by the Institution without notice to the Cardholder if the Cardholder's Account was recently opened or if the Cardholder breaches any terms of the Agreement. The Cardholder's Card Limit will not be affected by any such restriction.
- 14.3 The purchase of travellers' cheques and foreign currency drawn on the Account are treated for the purposes of this clause 14 as if they were cash advances.

15. PROCESSING OF PERSONAL DATA

- 15.1 The Institution shall process any Personal Data provided by or relating to the Cardholder in accordance with its privacy notice, a copy of which is attached to these Terms and Conditions and which is also available on the Institution's Website.
- 15.2 The Institution shall have the right and is authorised to record conversations by telephone in connection with any matter related to these Terms and Conditions. The Institution and the Cardholder expressly agree that telephone conversation recordings, notifications sent or received by email and SMS/text according to requisite information indicated in the Application Form shall be deemed to be evidence for settlement of disputes between each other.

16. CHANGES

- 16.1 Subject to applicable law, the Institution may modify the Agreement (including the fees, commissions and charges) by giving the Cardholder two (2) months' notice by an electronic message on the Website, email or statement to the Cardholder of any such modification. The Institution may change the Card Limit and Daily Limit at its discretion without the requirement of giving any prior notification to the Cardholder.
- 16.2 The Cardholder is deemed to have accepted the proposed changes to the Agreement if the Cardholder does not notify the Institution before the proposed date of their entry into force that they are not accepted. In the event that the Cardholder rejects those changes, the Cardholder has the right to terminate the Agreement free of charge and with effect at any time until the date when the changes would have applied.
- 16.3 The interest and exchange rates, as stated in the Tariff of Charges, may be updated by the Institution on an annual basis, and become accessible by the Cardholder on the Website on the first Business Day of the relevant calendar year. Notwithstanding anything to the contrary contained herein, where the Cardholder has made a transaction with the use of the Card after the Tariff of Charges has been thus updated, the Cardholder shall be deemed to have irrevocably accepted the updated interest and exchange rates. In the event that the Tariff of Charges is further updated at any time during the same calendar year, the provisions of clause 16.1 shall apply.

17. TERM & TERMINATION OF THE AGREEMENT

- 17.1 The Agreement is entered into for an indefinite term.
- 17.2 The Cardholder may terminate the Agreement at any time and free of charge by sending a Cancellation Notice to cs.unit@insignia.com. The Cardholder shall remain responsible for ninety (90) calendar days following the date of termination for any transaction effected by the use of the Cards.
- 17.3 The Institution may terminate the Agreement at any time, subject to a two (2) months' notice. However, where confidence in the Cardholder is materially impaired or in the event of any other material breach of the Agreement by the Cardholder (or his/her death), the termination shall take effect immediately.
- 17.4 The termination of the Agreement will automatically result in the termination of any Card and/or Supplementary Card.
- 17.5 The termination of the Agreement will not affect any rights or obligations of either the Institution or the Cardholder including the Cardholder's liability to the Institution. Upon termination, the Institution will require the immediate repayment of the Outstanding Balance. Late Payment Fee and Late Payment Interest will continue to accrue until the payment is settled in full. The Agreement will continue to apply until all amounts owed by the Cardholder to the Institution have been paid in full.

18. NOTICES

- 18.1 Any notice given to a party under or in connection with the Agreement shall be in writing and shall be:
- a) if to the Institution, in case of requests and queries, delivered by pre-paid first-class post or other applicable delivery service at its registered office, or sent by email to cs.unit@insignia.com; in case of complaints and claims, the procedure set out in clause 19 should be followed,
 - b) if to the Cardholder, delivered by hand, by pre-paid first-class post or other applicable delivery service to any residential address provided by the Cardholder, or sent by email to the email address provided by the Cardholder to the Institution.
- 18.2 Any notice shall be deemed to have been received:
- a) if delivered by hand to the Cardholder, upon the notice being handed to the Cardholder,

- b) if sent by pre-paid first-class post or other, on the second Business Day after posting or at the time recorded by the delivery service, and
 - c) if sent by email, at the time of transmission, or, if this time falls outside Business Hours in the place of receipt, when Business Hours resume.
- 18.3 This clause applies equally to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution and the Cardholder hereby agrees without any limitation to accept service by such means. In the event that any such limitation may arise, the Cardholder is obliged to inform the Institution at their earliest convenience.

19. COMPLAINTS PROCESS

- 19.1 Any complaints regarding the Agreement should ideally be first discussed with an official of the Institution by dialling the number indicated at the back of the Card. If the response is not satisfactory, the Cardholder may complete the "complaints procedure form" (available on www.insignia-cards.com) and send it by email to cs.unit@insignia.com or by post to the Complaints Officer, Insignia Cards Limited, Level 4, Palazzo Spinola, 46 St Christopher Street, Valletta VLT 1464.
- In the event that the Cardholder is not satisfied with the Institution's reply or no agreement was reached, the Cardholder may refer the matter in writing to the Office of the Arbitrator for Financial Services, as per the contact details provided below: The Office of the Arbitrator for Financial Services, First Floor, Piazza San Kalcidonuju, Floriana FRN 1530. Further information may be obtained through the official website: www.financialarbiter.org.mt; freephone (local calls): 8007 2366 and Telephone: +356 2124 9245.

20. OTHER

- 20.1 The Institution may on occasion:
- a) allow the Cardholder extra time to comply with its obligations, or
 - b) extend the period for which preferential terms may apply.
- 20.2 In the event of an investigation by the Institution or any law enforcement organisation relating to obligations in the Agreement, the Cardholder shall cooperate in this investigation.
- 20.3 The Institution will have no liability for the refusal of any payee or bank to accept the Card. The Cardholder cannot withhold a payment made by the use of the Card unless the amount was not specifically defined when the order was given. If, however, a payee is liable to refund a Card transaction, the Institution will credit the Card Account with the amount of the refund only upon receipt by the Institution of an appropriate voucher or satisfactory confirmation from the retailer. The Cardholder may be asked to produce further means of identification as part of the Institution's decision-making process and in an effort to minimize the misuse of any Card, as well as for fraud prevention purposes. If the Cardholder is in dispute with, or has a claim against, a payee or bank over a payment transaction made with the Card, the Cardholder must still pay the Institution all sums unrelated to the dispute.
- 20.4 The Institution reserves the right to assign or transfer its rights and obligations under the Agreement to a third party. The Cardholder does not have the right to assign or transfer its rights and obligations under the Agreement to any third party.
- 20.5 The Institution shall neither be liable to any person for any loss or damage (whether direct or consequential), nor be in default under the Agreement, in cases of abnormal and unforeseeable circumstances beyond the control of the Institution, the consequences of which would have been unavoidable despite all efforts to the contrary, or where the Institution is bound by other legal obligations under applicable law. If the Cardholder suffers any financial loss by an event deemed to be directly under the control of the Institution, the Institution's liability is limited only to the event for which it was at fault, up to a maximum of the relevant transaction(s), and is not liable, under any circumstance, for any additional loss or damage (whether direct or consequential), including, without limitation, any loss of profit, loss of business opportunity or any other loss of consequential or incidental nature.
- 20.6 The Agreement constitutes the entire agreement between the parties in relation to the obligations of the Cardholder under the Agreement and supersedes any previous agreement, whether express or implied.
- 20.7 Failure by the Institution to exercise or enforce any of its rights under the Agreement shall not constitute a waiver of such rights or prevent the Institution from exercising them later, unless acknowledged and agreed to by the Institution in writing.
- 20.8 The rights and remedies provided in the Agreement are cumulative and not exclusive of any rights or remedies provided by law.
- 20.9 The Agreement does not give the Cardholder any rights to the Institution's name, logo, trademarks, trade names, services marks or other similar proprietary designation marks. No use may be made of the Institution's marks without its prior written consent.
- 20.10 If any part of the Agreement is invalid, illegal or cannot be enforced for any reason, the remainder of the Agreement shall continue to be legally binding.
- 20.11 The Agreement will be supplied in English and it is the Institution's intention to communicate in English during the term of the Agreement.

INSIGNIA CARDS LIMITED LABEL CARD TERMS AND CONDITIONS CONTINUED



21. GOVERNING LAW & JURISDICTION

The Agreement shall be governed by the Maltese law. Any disputes arising from the Agreement shall be referred to non-exclusive jurisdiction of Maltese courts.

About the Institution

The Institution is registered under registration no. C-54426, with a registered and postal address at Level 4, Palazzo Spinola, 46 St Christopher Street, Valletta VLT 1464. Contact details: Telephone: +356 2570 9333, Email: info@insignia-cards.com, Website: www.insignia-cards.com.

The Institution is licensed and regulated by the Malta Financial Services Authority in accordance with the Financial Institutions Act (Cap. 376 of the laws of Malta). Details of the Institution's licence can be found by clicking on the following link: <https://www.mfsa.com.mt/financial-services-register/>

The address of the Malta Financial Services Authority is Triq I-Imdina, Zone 1, Central Business District, Birkirkara, CBD 1010.

Signature*

Date*

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