

# CARDHOLDER AGREEMENT

## Terms & Conditions

Last Modified: 8<sup>th</sup> April 2019

### IMPORTANT INFORMATION – PLEASE READ CAREFULLY

## 1. Definitions & Interpretation

- 1.1. This document constitutes the agreement (“**Agreement**”) outlining the terms and conditions of the UnionPay Prepaid Card, herein referred to as “**Card**” issued by Omnipay, Inc, herein referred to as (“**Issuer**”) and the services associated with it (together, the “**Payment Services**”) pursuant to license by Unionpay International. Crypterium refers to the “**Provider**”, “**ko-kard**” refers to the Program Manager and its successors, affiliates, or assignees. “**we,**” “**us,**” and “**our**” means Issuer/Provider/ko-kard and our successors, affiliates or assignees. These terms and conditions govern the relationship between us and you for the provision of the Payment Services by us to you.
- 1.2. By accepting and using your Card, the Payment Services and your Card Account, you agree to be bound by the terms and conditions contained in this Agreement and any subsequent amendment.
- 1.3. You represent and warrant that you are at least eighteen (18) years of age; and
  - 1.3.1. you represent and warrant that all of the personally identifiable information provided by you is true and correct and complete; and
  - 1.3.2. you accept the Card and you agree that you have read and understood this Agreement and that you will be bound by and will comply with all of its terms and conditions.
- 1.4. “**Card Account**” means the records we maintain to account for the Transactions made with your Card. You acknowledge and agree that the Prepaid Value available in your Card Account is limited to the funds that you have loaded into your Card or have been loaded into your Card Account on your behalf. Please do not access the Payment Services if you do not agree with the Terms and Conditions of this Agreement

“ <b>Agreement</b> ”	this Agreement of open-ended duration between you and us incorporating these terms and conditions, as amended from time to time;
“ <b>Authorized Merchant</b> ”	a retailer or any other person that accepts UnionPay.
“ <b>Business Day</b> ”	Monday to Friday, 0900hrs to 1800hrs GMT+8, excluding Bank and Public Holidays in the Philippines.
“ <b>Cardholder</b> ”	means the person to whom the Card(s) is issued to by the Provider.

<b>“Expiry Date”</b>	means the date falling two (2) years after the purchase of the Card in accordance with the expiry date printed on the face of the Card or the expiry date as determined by the Issuer at its sole discretion.
<b>“EMV”</b>	means a technology developed by Europay, Mastercard and Visa that features embedded microprocessor chips that store and protect cardholder data.
<b>“Fees &amp; Limit Schedule”</b>	the schedule contained herein;
<b>“Fee”</b>	any fee payable by the Cardholder as referenced in the Fees & Limits Schedule;
<b>“Foreign Currency Transaction”</b>	means any Transaction in currencies other than the base currency of the Card;
<b>“Funding Account”</b>	a non-deposit, non-interest bearing prepaid electronic account maintained by the Provider relating to the relevant Card and identified by the Card number as shown on the face of the Card and maintained for the sole purpose of enabling Transactions, herein referred to as “ <b>Funding Account</b> ”;
<b>“KYC”</b>	Know Your Customer requirements for knowledge of and information on customers.
<b>“Payment Services”</b>	means all payment and e-money services and any related services available to the Cardholder through the use of the Card Account and/or Card.
<b>“Prepaid Value”</b>	means the amount credited to the Card Account upon issue and activation of a Card designated with such same amount;
<b>“Transaction”</b>	means the transaction, for the purchase of goods or services including ATM services enabled by use of the Card.
<b>“you” or “your”</b>	means the Cardholder and/or any person who has been provided with a Card.

## **2. Your Agreement with Us**

- 2.1. Your Card Account does not constitute a checking or savings account and is not connected in any way to any other account.
- 2.2. Write down your Card Number displayed on the front of the Card and the following Customer Service contact details, [crp-support@ko-kard.com](mailto:crp-support@ko-kard.com) on a separate piece of paper in case your Card is lost, stolen or destroyed. Keep this paper in a safe place. Also, please read this Agreement carefully and keep it for future reference.
- 2.3. Your Payment Services will not be activated (clause 3.2) unless we have been provided with the required information so that we may identify you and remain compliant with all applicable KYC and anti-money laundering requirements. We shall keep records of such information and documents in accordance with all applicable legal, regulatory and compliance requirements.
- 2.4. The expiration date of your Card is identified on the front of the Card.
- 2.5. The Card is not a gift card, nor is it intended to be used for gifting purposes. The Card is not a credit card. The Card is not for resale. You are the direct beneficiary of the funds loaded to your Card Account.
- 2.6. The Card will remain the property of the Issuer and must be surrendered upon demand. The Card is nontransferable and may be cancelled, repossessed, or revoked at any time without prior notice subject to applicable law. We may refuse to process any Transaction that we believe may violate the terms of this Agreement or applicable law.
- 2.7. If you use your Card Number without presenting your Card, such as an online purchase, telephone or mail order, the legal effect will be the same as if you used the Card itself.
- 2.8. You do not have the right to stop payment on any purchase or payment Transaction originated by use of your Card, but you have right to issue a Chargeback in the case of merchant dispute.

## **3. Opening a Card Account (Identification and Verification)**

- 3.1. To apply for a Card and Payment Services, you must first register by completing your Providers online Card Account application form. You may only open one Card Account under your name.
- 3.2. As part of the registration process you will be required to accept these Terms and Conditions and other Provider policies that will be included in the registration.
- 3.3. To assist regulators to fight the funding of terrorism and money laundering activities

it is a requirement of all financial institutions and their third parties to obtain, verify, and record information that identifies each person who opens a Card Account. What this means for you: When you open a Card Account, we will request your name, address, date of birth, citizenship, and other information that will allow us to identify you. We will also request copies of your driver's license, passport or other identifying documents.

- 3.4. Completing successful identification and Verification is a requirement prior to ordering your Card.

## 4. Authorized Users

- 4.1. You are responsible for all authorized transactions initiated and fees incurred by use of your Card Account. If you permit another person to have access to your Card, Card Account, Card number or Personal Identification Number ("PIN"), we will treat this as if you have authorized such use and you will be liable for all transactions and fees incurred by those persons. You must not send your Card, Card Account Number, or PIN to any person. You must notify ko-kard Customer Support at [crp-support@ko-kard.com](mailto:crp-support@ko-kard.com) to revoke permission for any person you previously authorized to use your Card, Card Account, Card Number or PIN. If we receive notification from you to cancel another person's use of your Card, Card Account or PIN, we may close your Card Account and issue a new Card to you with a different number. You are wholly responsible for the use of the Card and Card Account according to the terms and conditions of this Agreement.

## 5. Your Use of the Card

- 5.1. Before using the Card, you must sign the back of the Card, where indicated.
- 5.2. The Card comes with a six (6) digit PIN. You are highly advised to change the initial PIN immediately upon receiving of your Card.
- 5.3. You may reset your PIN through your Provider App.

## 6. Cash Access

- 6.1. With your PIN, and upon load activation, you may use your Card to obtain cash from any ATM or any POS device, as permissible by a Merchant, bearing the UnionPay acceptance mark. ATM transactions are treated as a cash withdrawal transaction. Any cash withdrawn from an ATM terminal, POS device or through a participating bank (an "**Over the Counter Cash Withdrawal**") will be subject to the limitations set forth in the below section labelled Fees and Limits. ATM withdrawals may also be subject to varying daily limits at the ATM owner's discretion. A fee may be associated with the use of your Card to obtain cash. The value of each Transaction and amount of any fees or charges payable by you under this Agreement will be deducted from the Card Account available balance. For information about the fee, see the section labelled Fees and Limits.

## 7. Limitations on Card frequency of Use

- 7.1. For security reasons, we may limit the amount or number of transactions you can make with your Card. (i) When using an activated Card, your cumulative ATM withdrawals in a 24-hour period (referred to as a ("Day")) may not exceed US\$2,500.

## 8. Replacement of a Card that has Malfunctioned

- 8.1. You shall report to Provider if, at any time before the Expiry Date, the Card has malfunctioned. Provider may at their sole discretion, replace the malfunctioned Card with a new Card with such remaining Prepaid Value in the Card Account for use until the Expiry Date, provided that the malfunctioned Card is returned to Provider for cancellation. Replacement Cards where the malfunction is not the fault of the Cardholder will be issued free of charge.
- 8.2. If the Card is damaged due to misuse by you, Provider may at their sole discretion replace the Card with a new Card with such remaining unused Prepaid Value in your Card Account for use until the Expiry Date, provided that the damaged/malfunctioned Card is returned to Provider for cancellation. In such cases, a replacement fee in accordance with the replacement fee listed in the section labelled Fees and Limits.

## 9. Loss or theft of your Card

- 9.1. You are responsible for protecting your funds as if they were cash.
- 9.2. You should treat your funds like cash in your wallet. If you lose your Card, it is stolen or has been used without your authority, you may not be able to recover the funds on your Card Account in just the same way as you would usually not be able to recover cash which you lose or which is stolen from you.
- 9.3. If your Card is lost or stolen or if you think someone is using the Payment Services without your permission:
  - 9.3.1. You must contact ko-kard Customer Support as soon as possible at [crp-support@ko-kard.com](mailto:crp-support@ko-kard.com) providing your Card Account or Card number details and either your day of birth or place of birth or some other identifying details acceptable to us so that we can be sure we are communicating directly with you; and
  - 9.3.2. Provided we have obtained your consent to close the Card Account, we will then provide you with a replacement Card with a corresponding new Card Account loaded with an amount equivalent to your last Available Balance, less administrative fees.

## 10. Expiry of your Card

- 10.1. Your Card should be used before the Expiry Date printed on the front of the Card. Your Card also has an expiry date embedded in the EMV Chip of the Card. Provided that the expiry date of the Card is earlier than the expiry date of the embedded Chip, the Card expiry date can be extended at the sole discretion of the Issuer upon request of the Cardholder up to the expiry date of the embedded Chip but shall not exceed the Expiry Date of the embedded Chip.
- 10.2. The Payment Services and this Agreement shall terminate on the Expiry Date unless you request or are issued with a replacement Card prior to the Expiry Date in accordance with clause 10.3 or unless we otherwise agree to continue providing Payment Services to you following the Expiry Date.
- 10.3. If a Card expires before your Prepaid Value is exhausted, you can contact ko-kard Customer Support at [crp-support@ko-kard.com](mailto:crp-support@ko-kard.com) to request a replacement Card, provided you do so fourteen (14) days before the Expiry Date and subject to payment of a fee, (where specified).
- 10.4. Refunds from any Merchants can only be made to valid Cards. We will not accept any Merchant refunds to an expired or invalid Card.
- 10.5. Once the Expired Date has passed, the Card can no longer be used and any unused

Prepaid Value in the Account will not be refunded, and may only be reactivated in accordance with paragraph 10.3 above.

## **10.6. Loading Your Card Account**

- 10.7.** Upon successful identification and verification, you may add funds to your Card Account, referred to as “**value loading**,” at any time, subject to the limitations described below. Your initial value load must be at least US\$25. You may value load your Card Account to a maximum cumulative amount of US\$10,000 over any 24-hour period.
- 10.8.** Access to initial value loading is through your Providers website or mobile application by initiating a Card funding to your Card Account.

## **11. Returns and Refunds**

- 11.1.** If you are entitled to a refund for any reason for goods or services obtained with your Card, you agree to accept credits to your Card Account for such refunds and agree to the refund policy of that Merchant. If you have a problem with a purchase that you made with your Card, or if you have a dispute with the Merchant, you must attempt to handle it directly with the Merchant. Merchant refunds in an amount the same or less than the amount of the corresponding debit will post to the Card Account when they are received. We have no control over when a Merchant sends a refund transaction; there may be a delay between the date of the refund Transaction and the date the refund amount is credited to your Card Account.

## **12. Foreign Currency Transactions**

- 12.1.** If you obtain funds or make a purchase in a currency other than the currency in which your Card Account was issued you may be charged a Foreign Transaction Surcharge from your ATM operator or Merchant. If the Foreign Transaction results in a credit due to a return, you will receive a refund for the Foreign Transaction Surcharge based on the exchange rate at the date and time of the credit; the amount of the refunded Foreign Transaction Surcharge may be more or less than the Foreign Transaction Surcharge paid at the time of the original purchase.

## **12.2. Communications Regarding Your Card Account**

12.3. We do not issue paper statements of your Card Account.

12.4. You can check the Prepaid Value remaining in your Card Account and Transaction details by visiting your Providers Mobile Application.

### **13. Address or Name Changes**

13.1. You are responsible for notifying us of any change in your physical address, mailing address, text message address, or your name, no later than two (2) weeks after said change. Any notice of change of address or name required by this Agreement may be provided to ko-kard Customer Support via email at [crp-support@ko-kard.com](mailto:crp-support@ko-kard.com)

### **14. Exclusion of Liability**

14.1. The Issuer shall not be responsible for any refusal of a merchant to accept the Card for payment in respect of any Transaction. Under no circumstances shall we be responsible for handling any disputes or any other matter in relation to any Transaction.

14.2. We will not be liable to you in respect of any losses or damages that you or any third party may suffer as a result of or in connection with or arising from the use of the Card.

14.3. If access to your Card Account has been blocked after you reported your Card, or PIN lost or stolen.

14.4. If circumstances beyond our control, (such as fire, flood, or computer or communication failure) prevent the completion of the transaction, despite reasonable precautions that we have taken.

14.5. If we have reason to believe the requested Transaction is unauthorized.

### **15. Confidentiality**

15.1. We may disclose information to third parties regarding your Card Account or the transactions you make:

15.1.1. Where it is necessary for completing Transactions;

15.1.2. In order to verify the existence and condition of your Card for a third party such as a Merchant;

15.1.3. In order to comply with regulatory government agencies or court orders, or other legal reporting requirements;



15.1.4. If you give us your written permission; or

15.1.5. To our employees, auditors, affiliates, service providers, or legal advisors as required.

## **16. Termination**

16.1. We may at any time terminate the use of the Card and/or any Payment Services offered to you as set forth in these Terms and Conditions or to reject any Transaction without giving any prior notice or reason thereof. We shall not be liable for any losses or damages of whatsoever nature which you may suffer, directly or indirectly, as a result of such termination or rejection. Upon termination, the Card shall be surrendered to us on demand.

## **17. Law and Jurisdiction**

17.1. Venue and Governing Law. These terms and conditions shall be governed by and construed in accordance with the laws of the Philippines and the Cardholder hereby irrevocably submits to the exclusive jurisdiction of the courts of Philippines in all controversies arising out of or in connection with your use of the Card and this Agreement. The exclusive venue for any claim or cause of action arising under this Agreement shall be governed by and construed in accordance with the laws of the Philippines (provided that actions to enforce a judgement of a Philippine court may be pursued by either Party in any jurisdiction).

## **18. Void Where Prohibited**

18.1. Not all Payment Services described in this Agreement are available to all persons or at all locations. We reserve the right to limit, at our sole discretion, the provision of any such Payment Services to any person or in any location. Any offer of Payment Service in this Agreement shall be deemed void where prohibited.

## **19. Non-Assignability**

19.1. You may not assign or transfer this Agreement or any of your respective rights, obligations, duties, responsibilities or liabilities under this Agreement, and any attempt to the contrary shall be null and void. This Agreement shall be binding on you and your respective executors, administrators and permitted assigns. The Issuer

may assign this Agreement on thirty (30) days' notice to you.

## 20. Entire Agreement

**20.1.** This Agreement sets forth the entire understanding and agreement between you and us, whether written or oral, with respect to the subject matter hereof and supersedes any prior or contemporaneous understandings or agreements with respect to such subject matter.

## 21. Fees, Limits and Charges

**21.1.** We will charge you the fees and charges set forth on the schedule Fees, Limits and Charges attached herein and incorporated herein by reference. All fees and charges will be deducted automatically from the Card Account balance at the time the fee or charge is incurred.

Description	Currency USD
<b>Velocity Limits</b>	
Initial and Minimum Card Load Amount	\$25.00
Maximum Card Load Amount	\$5,000.00
Maximum Daily Card Load Amount	\$10,000.00
Maximum Monthly Card Load Amount	\$60,000.00
Maximum Transaction per Day	12
Minimum Maintaining Card Balance	Not Required
Maximum Card Balance	\$50,000.00
Maximum Annual Card Transaction Amount	\$160,000.00
Maximum ATM Withdrawal	Determined by ATM Operator
Maximum Daily ATM Withdrawal	\$2,500.00

<b>Card Application</b>	
Physical Card Purchase	Refer to Program Provider
Physical Card Replacement	Refer to Program Provider
Card Delivery via DHL Courier (1 to 3 business days)	Refer to Program Provider
Card Delivery via Registered Mail (3 to 4 weeks)	Refer to Program Provider

<b>Card Usage</b>	
Card Activation (one time)	Refer to Program Provider
Card Load/Re-Load	Refer to Program Provider
Domestic/International ATM Withdrawal	Applied by ATM Operator
Domestic/International POS Transaction	Applied by Merchant
Foreign Exchange	Applied by FI
Foreign Transaction Cross-border	Refer to Program Provider
Retail Purchase (POS)	Transaction fee subject to Retail Merchant
Declined Retail Transaction (POS)	Transaction fee subject to Retail Merchant
ATM Withdrawal Fee	Subject to ATM Operator
ATM Decline Fee	Subject to ATM Operator

<b>Card Account Maintenance</b>	
Card Account Monthly	Refer to Program Provider
Chargeback Fee	Refer to Program Provider