

# General Terms and Conditions for Visa and Mastercard® Cards from Cornèr Bank Ltd. applicable to U.S. Customers

## 1. General/Card Issuance

On acceptance of the card application, Cornèr Bank Ltd. ("Cornèrcard") will issue to the applicant ("Cardholder" or "Principal Cardholder") introduced by the Partner Entity ("Partner Entity") in virtue of the separate cooperation agreement concluded between Cornèrcard and the Partner Entity, one or more **payment cards** (e.g. a payment card that offers no revolving credit and whose debit balance accordingly will be settled in one installment only, on a monthly basis at the end of each billing cycle, and the payment of which is guaranteed through a guarantee provided by the Partner Entity) (hereinafter referred to as "Card").

The Principal Cardholder (holder of the "Principal Card" or "Card") may, on his/her own responsibility, apply for one or more partner cards (hereinafter referred to as the "Partner Card" or "Card") to be issued to a partner or family member ("Additional Cardholder" or "Cardholder"). Purchases and other transactions of the Principal Card and of the Partner Card are debited once a month to the bank account established in the name of the Principal Cardholder with the Partner Entity. The Card, which is personal to the Cardholder and is not transferable, will remain the property of Cornèrcard and will be issued against payment of an annual subscription fee set by Cornèrcard. **The Card must be kept in a safe place and protected against unauthorized access.** The Cardholder and the Additional Cardholder will each be provided, through the Partner Entity, with a secret personal identification number (hereinafter referred to as the "PIN") under separate cover.

Cornèrcard shall primarily rely on the information provided in the Card application, and any information subsequently notified, for the purposes of assessing the application and performing the card agreement. The Principal Cardholder and the Additional Cardholder shall inform the Partner Entity immediately in writing of any changes to the information provided on the Card application form, including, in particular, any changes in personal data or change of address. The Principal Cardholder will be severally liable to Cornèrcard in respect of the payment of the annual subscription fee and in respect of any and all obligations that may arise through use of the Card and under these General Terms and Conditions. The Principal Cardholder will further be liable in respect of the payment of the annual subscription fee and in respect of any and all obligations that may arise through use of the Partner Card and under these General Terms and Conditions. The Partner Card may not be used in the event of the Principal Cardholder's death or incapacity, or in the event that the Principal Cardholder is subject to a general deputyship. Notwithstanding the foregoing, the Additional Cardholder will remain fully liable for any and all obligations that may arise through use of his Partner Card.

## 2. Spending Limit

Each Card will have a spending limit established and guaranteed by the Partner Entity. Cornèrcard shall accordingly inform the Cardholder (through the Partner Entity) of the spending. The spending limit set for the Principal Cardholder will be the overall spending limit for all Principal and Partner Cards issued in the name of the Principal Cardholder and the Additional Cardholder. As a result, all transactions effected using these Cards may not, in aggregate, exceed this overall spending limit. The Partner Entity reserves the right to adjust the spending limit at any time upon consultation with Cornèrcard and Cornèrcard shall notify the Cardholder of any such adjustment in writing. Spending in excess of the spending limit set is not permitted and any transactions that would result in exceeding the spending limit will be denied.

## 3. Use of the Card

The Cardholder is entitled to purchase goods and services from affiliated merchants and to withdraw cash advances at authorized banks worldwide. The Cardholder may use the Card and their personal PIN to make cash withdrawals from automated teller machines (ATMs) and at authorized affiliated merchants. The Principal Cardholder and the Additional Cardholder shall, as soon as possible, replace the PIN received from Cornèrcard (through the Partner Entity) with a new PIN of their choice at any of the numerous ATMs in Switzerland displaying the Visa and/or Mastercard logo. **They shall not write the PIN and other card data (in particular the card number, the expiry date, and the three-digit card security codes (CVV, CVC) down or disclose the PIN to anyone else, not even to persons claiming to work for Cornèrcard or the Partner Entity or identifying themselves as such.** The Cardholder will be liable for any and all consequences that may arise from failure to comply with the obligation to safeguard the PIN and/or the Card. The amount of cash that may be withdrawn will be defined by Cornèrcard from time to time, independently of the spending limit set. Authorized affiliated merchants and banks will be entitled to require proof of identity. By signing the appropriate voucher when using the Card or by using the PIN, the Principal Cardholder and the Additional Cardholder agree that the amount concerned is correct. Moreover, the Principal Cardholder and the Additional Cardholder accept the transaction amounts of any transactions carried out using the Card or the Card details but without any signature or without using the PIN (e.g. online). The Principal Cardholder and the Additional Cardholder irrevocably authorize Cornèrcard to pay the transaction amount to the affiliated merchant or authorized bank. Cornèrcard shall charge any amounts paid as a result of such transactions to the Cardholder's Card. Cornèrcard reserves the right not to honor any vouchers that do not comply with these General Terms and Conditions. The Card merely functions as a cashless means of payment. Cornèrcard will not be responsible or liable for any transactions carried out using the Card. In particular, the Principal Cardholder and the Additional Cardholder acknowledge and agree that the Bank will not be liable even if, for any reason, the affiliated merchants or authorized banks do not accept the Card or accept it only in part. The Cardholder further acknowledges that Cornèrcard will not be liable for the services provided by same and shall refrain from making any complaint to Cornèrcard in connection with the vouchers themselves and/or the transactions relating thereto. This also applies in the case of late delivery of, or failure to deliver, goods or services. In the event of disputes or complaints of any kind concerning goods or services, or the exercise of any right accruing therefrom, the Principal Cardholder and the Additional Cardholder shall approach the affiliated merchant and/or the authorized bank only. In particular, in the event of any dispute, the Cardholder will not be released from his obligation to pay Cornèrcard the amounts shown on the monthly statement.

**Card use for purposes that are unlawful or in breach of the present terms and conditions is prohibited. No transactions are permitted in countries in which there are relevant national and/or international sanctions and embargoes against card use. The current list of relevant sanction measures (e.g. regarding countries, persons, companies, transaction types affected) can be viewed, e.g. in relation to Switzerland, on the website of the State Secretariat for Economic Affairs (SECO) ([www.seco.admin.ch](http://www.seco.admin.ch)).**

## 4. Electronic functions and communication

Cornèrcard shall provide the Cardholder and the Additional Cardholder with electronic functions, which may be used on all end devices supported by Cornèrcard that can access electronic networks (internet, SMS, etc.), mobile telephone services or other electronic means of access. They shall provide the Cardholder and the Additional Cardholder with the opportunity in particular to consult or receive notices concerning transactions concluded using the Card and the respective debits. In addition, the Cardholder and the Additional Cardholder may make use of these functions to use the "Visa Secure" or "Mastercard Identity Check" security standards developed by Visa and Mastercard for online transactions. All information and transactions processed by Cornèrcard on or before the previous working day may be downloaded or consulted. In the event of any discrepancies between the information that can be downloaded electronically and the internal accounting data of Cornèrcard, the latter shall prevail under all circumstances. Cornèrcard reserves the right at its discretion to expand, reduce, alter and/or suspend the electronic functions offered at any time. Cornèrcard declines all liability for any losses arising in relation to such a block/suspension.

Cornèrcard is authorised to send notices concerning the Card and transactions concluded with it using the electronic contact details provided by the Cardholder and the Additional Cardholder (mobile telephone number, email address, etc.). The Cardholder and the Additional Cardholder must not under any circumstances send any personal data, information specific to the card or any other confidential information by ordinary messaging services (e.g. e-mail, SMS, WhatsApp). Unless expressly specified otherwise, Cornèrcard will not accept any orders or instructions that are sent by email or using any other electronic communication systems. Accordingly, Cornèrcard shall not incur any obligations in relation to notices sent to it electronically by the Cardholder, the Additional Cardholder or by a third party.

Electronic functions may be accessed using a combination of different security features (authentication by SMS, generation of a code using specific identification instruments, password, etc.), which shall be specified by Cornèrcard and announced in an appropriate manner to Cardholder and the Additional Cardholder. Identification may occur via individual security levels or a combination thereof. Cornèrcard does not provide any warranty for the accuracy and completeness of any information and notices that can be requested via automated teller machines, terminals, screens or other IT systems; in particular, notices concerning accounts and deposit accounts (balance, extracts, transactions, etc.) shall be deemed to be provisional and non-binding unless expressly designated as binding. Cornèrcard reserves the right to alter at any time the procedure and identification requirements for accessing and using individual electronic functions. Any specific applications made available by Cornèrcard shall be subject to additional terms and conditions, which the Cardholder and the Additional Cardholder must accept separately when logging in through the respective app.

## 5. Legitimation

Any person who authenticates him-/herself by

- **using the Card and entering the respective PIN code into a dedicated terminal;**
- **simply using the Card** (e.g. in car parks), at motorway payment points or by contactless payment);
- **signing a transaction receipt; or**
- **providing the name indicated on the Card, the Card number, the expiry date and (if required) the three-digit security code (CVV, CVC) or according to any other procedure established by Cornèrcard (e.g. by approval using the Card24 App);**

**shall be deemed to be entitled to conclude transactions using this Card. This shall apply even if the person is not the actual Cardholder. Accordingly, Cornèrcard shall be entitled to charge the amount of the transaction thereby concluded and electronically recorded to the corresponding Card. Cornèrcard is therefore expressly released from any further duty to carry out checks, irrespective of the internal relations between Cornèrcard and the Cardholder and the Additional Cardholder and without any requirement to consider any terms indicating otherwise that may be contained in forms of Cornèrcard (card application, etc.). Thus, the risk associated with any misuse of the Card shall lie as a rule with the Cardholder and the Additional Cardholder.** This shall also apply in the event that goods or services are paid for through channels other than those mentioned in Section 3 (e.g. mobile payment solutions) or in a manner other than that agreed upon by or with Cornèrcard. In addition, in the event that tokenisation technology is used, the card number and the expiry date for the Card may be replaced by a token, which may be used to process the payment. Cornèrcard may at any time change or adjust means of authentication or prescribe the usage of specific means of authentication.

## 6. Cardholder's duties of care

The Cardholder and the Additional Cardholder must in particular comply with the following duties of care:

### a) Signature

If the Card has a signature strip, it must be signed by the Cardholder and the Additional Cardholder immediately upon receipt.

### b) Storage and sharing of the Card

The Card must be stored with particular care in order to ensure that it is not mislaid or misused. The Cardholder and the Additional Cardholder must be aware of the location of their Card at all times and must regularly check whether it is still in their possession. The Card must not be shared with or otherwise made accessible to any third parties.

### c) Usage of the PIN code and other means of authentication defined by the Cardholder and the Additional Cardholder (e.g. passwords)

Upon receipt of the PIN code, which is issued separately (i.e. the machine-generated secret code associated with the Card, comprised of a maximum of six digits), the Cardholder and the Additional Cardholder are obliged to change their PIN code; the PIN code (and also passwords) must not be easy to guess (no telephone numbers, dates of birth, card number plates, etc.). **The Cardholder and the Additional Cardholder must ensure that no other person becomes aware of their PIN code. In particular, the PIN code must not be transmitted, shared or otherwise made accessible (e.g. by entering the PIN code at acceptance points or ATMs without seeking to conceal it, thus enabling third parties to identify it). The PIN code must not be stored together with the Card or electronically (including in modified form).** The PIN code may be changed as often as desired and at any time.

### d) Notification of loss and police reports

In the event of **loss, theft, retention by an ATM or misuse of the Card and/or PIN code or suspicion thereof, the Cardholder and the Additional Cardholder must immediately notify the point of contact designated by Cornèrcard (irrespective of whether the event occurs in Switzerland or abroad, and irrespective of any time difference).** In addition, if any criminal activity is suspected the Cardholder and the Additional Cardholder must promptly file a police report and cooperate to the best of their knowledge in order to clarify the circumstances of the case and mitigate any losses.

### e) Duty to check and reporting of discrepancies<sup>1</sup>

Monthly statements issued by Cornèrcard must be checked immediately upon receipt. Any discrepancies, including in particular debits arising due to misuse of the Card, must be reported to Cornèrcard immediately and disputed in writing to the address of Cornèrcard **within 30 days of the date on which the account statement was issued.** If the respective discrepancies are not disputed in good time, the Cardholder and the Additional Cardholder may be deemed to have failed in their duty to mitigate losses and may be held liable for any losses arising as a result. The claim form must be completed, signed and returned to Cornèrcard within 10 days of receipt.

### f) Blocking or cancellation of the Card

The Cardholder and the Additional Cardholder must render any expired, cancelled or blocked cards unusable immediately without being requested to do so. In the event that a Card is blocked or cancelled, the Cardholder and the Additional Cardholder are obliged to inform all providers of mobile payment solutions and all acceptance points to which the Card has been provided or with which the Card has been lodged as a means of payment for recurring services or pre-approved payments (e.g. online service, subscriptions, memberships or ticket apps) or for bookings and reservations (e.g. for rental cars, hotels).

## 7. Responsibility and liability

Upon condition that the Cardholder and the Additional Cardholder are able to furnish proof that they have complied with the "General Terms and Conditions for Visa and Mastercard® Cards from Cornèr Bank Ltd" (including in particular the duties of care under Section 6) and are moreover not otherwise at fault, Cornèrcard shall cover all losses arising for the Cardholder and the Additional Cardholder as a result of the misuse of the Card by a third party. This shall also include losses arising as a result of the forgery or falsification of the Card. **Cornèrcard shall not incur any liability under the following circumstances:**

- a. **Losses arising from the misuse of the Card, if the transaction concerned was not executed using the Card (or Card information) alone but rather with at least one additional means of authentication (e.g. PIN code, mTAN, 3-D Secure);**
- b. Losses that must be covered by an insurer, as well as indirect or consequential losses of any type (e.g. loss of profit);
- c. Losses arising due to the fact that the Cardholder and the Additional Cardholder were unable to use the Card as a means of payment, e.g. if acceptance points do not accept the Card, a transaction cannot be completed due to the Card having been blocked, following an adjustment of the spending limit or due to any technical or other reasons, if the Card has been damaged or rendered unusable, as well as losses arising in relation to the blocking, cancellation, non-renewal or recall of the Card;
- d. Losses arising in relation to usage of the Card by close acquaintances or relatives of the Cardholder and the Additional Cardholder (e.g. spouse, children, authorised persons, persons living in the same household, work colleagues);
- e. Losses arising in relation to the onward dispatch of the Card, PIN code and/or any other means of authentication by the Cardholder, the Additional Cardholder or their auxiliary agents or upon request by the Cardholder, as well as dispatch to a delivery address indicated by the Cardholder at which the Cardholder and the Additional Cardholder are not personally able to receive the Card, the PIN code or any other means of authentication;
- f. Losses arising in relation to third party offers or services (e.g. partner offers);

<sup>1</sup>For transactions that qualify as "Electronic Fund Transfer" according to US-Regulation, see provisions regarding "ELECTRONIC FUNDS TRANSFER ACT DISCLOSURES FOR U.S. CUSTOMERS" below.

g. Losses arising as a result of the usage of electronic means of communication. **In particular, Cornèrcard does not accept any responsibility for end devices of the Cardholder and the Additional Cardholder**, the producer of these end devices (including the software operated on them), network operators (e.g. internet providers, mobile telephone providers) or other third parties (e.g. operators of platforms for downloading apps). **Cornèrcard shall not incur any liability in particular for any interference with mobile telephones or the SIM cards provided to the Cardholder and the Additional Cardholder by network operators that are used to conclude transactions that have not been authorised by the Cardholder and the Additional Cardholder.** Cornèrcard declines all liability and provides no warranty for the correctness, accuracy, reliability, completeness, confidentiality and transmission time of any data transmitted electronically and any related losses, e.g. as a result of transmission errors, delays or interruptions, technical faults, permanent or temporary unavailability, unlawful interference or any other shortcomings.

#### 8. Monthly Statements

All purchases and other transactions made using the Card or the Card details will be recognized on a value date basis according to the date of the accounting entry. Once a month, Cornèrcard shall issue a statement in the currency indicated in the application form to the Cardholder. The statement issued to the Principal Cardholder will also itemize any purchases and other transactions carried out using the Partner Card. The Principal Cardholder accepts the exchange rate used by Cornèrcard in respect of any expenditure in other currencies. The debit balance shown on the monthly statement of the Cardholder will be debited on the bank account of the Principal Cardholder opened with the Partner Entity. Any amounts in excess of the spending limit will be debited accordingly to the bank account of the Principal Cardholder. Monthly statements will be deemed to have been approved unless a complaint is raised in writing within 30 days of the date shown thereon. The notification of any balance in issuing the monthly statement and the approval of such balance will not be construed as substitution or novation of the obligations outstanding under the card agreement.

#### 9. Charges, Fees and Rates

The Cardholder may be required to pay charges and fees in connection with the use and administration of the Card. Information on such charges and fees will be provided to the Principal Cardholder and Partner Cardholder together with the Card application form and/or by other suitable means. Please note that for transactions that are qualified by Visa and/or Mastercard as "quasi-cash" or "money transfer" transactions (e.g. loading a payment card or wiring money to such card through a Cornèrcard Card), fees will be charged, the percentage of which is indicated in the above mentioned information note. Any third-party charges and any costs incurred by the Cardholder will also be chargeable to the Cardholder. Cornèrcard may adjust the charges and fees at any time at its discretion, for example due to changes in cost ratios or market conditions. Any such adjustments will be notified to the Cardholder in appropriate form. In the event that the Cardholder objects to any adjustments notified to him, he will be entitled to cancel the Card or applicable service immediately. Due to the use of direct debit (LSV+), information regarding the Cardholder, the Card, and total amounts of expenditure are disclosed to the Partner Entity.

#### 10. Validity and Blocking of the Card/Cancellation

The Card will remain valid until the date embossed upon it and will be automatically renewed unless it is canceled in writing no later than two months before it is due to expire. The Principal Cardholder and Cornèrcard may cancel the card agreement at any time with immediate effect without providing any reasons. Upon cancellation of the Principal Card, any Partner Card will also be deemed to be canceled. Upon cancellation, all outstanding amounts owed will automatically become due and payable. The Principal Cardholder will not be entitled to reimbursement of the annual subscription fee on a pro rata basis. The Cardholder shall also pay in full any charges incurred following termination of the agreement in accordance with these General Terms and Conditions. The Principal Cardholder shall also be liable for all charges made to the respective payment card resulting from recurring services and previously authorised payments. Cornèrcard reserves the right to block and/or recall the Card held by the Cardholder and/or the Additional Cardholder at any time, without prior notice and without having to provide reasons (e.g. if there is a risk that card transactions violate Swiss or international embargo provisions or sanction measures or expose Cornèrcard to other legal, regulatory or economic risks or jeopardise its reputation). Any decision to block or recall the Card will be final and incontestable. Any decision to block and/or recall the Principal Card will automatically apply to any Additional Card. Cornèrcard accepts no liability whatsoever for any consequences that may arise for the Cardholder or Additional Cardholder as a result of blocking and/or recalling the Card. It is unlawful to use a blocked Card. Legal action may be taken in respect of any such use and in respect of any obligations incurred by the Cardholder or Additional Cardholder as a result. In case of recurring services and preapproved payments, if the Card is cancelled/blocked or the customer no longer desires the service or payment in question, the Principal Cardholder and the Additional Cardholder shall inform all affiliated merchants (including mobile payment solution providers) to which the Card has been specified as a means of payment. Cornèrcard reserves the right to provide the authorized affiliated merchants and banks with any information they may require for the purpose of recovering any amount owed directly from the Principal Cardholder or the Additional Cardholder. The Principal Cardholder and/or the Additional Cardholder shall render useless without delay any expired, replaced, invalid and blocked or cancelled Card. Cornèrcard is not obliged to execute transactions if they violate applicable law, legal or regulatory (including foreign) provisions, restrictions, orders, prohibitions or measures of competent authorities (e.g. embargo provisions, national or international provisions or money laundering provisions).

#### 11. Data Processing/Appointment of Third Parties/Further Provisions

Cornèrcard will be entitled to record telephone conversations between it and the Cardholder or the Additional Cardholder on quality assurance and security grounds, to store such recordings on data carriers, and to retain these for a period of one year. Whenever the Card is used, Cornèrcard will only receive the information it requires to issue the monthly statement to the Cardholder. The Cardholder acknowledges and agrees that more detailed statements are issued in line with global standards for four groups of products and services: purchases of fuel, purchases of flight tickets, hotel bills, and bills for the hire of motor vehicles. The Cardholder and the Additional Cardholder accept that even with respect to transactions conducted in Switzerland, data will be forwarded to Cornèrcard via the international payment card network. Cornèrcard is entitled to commission partner companies in Switzerland or abroad, in particular affiliated companies of Cornèr Bank Group with seat in the European Union to perform all or part of the services pertaining to the contractual relationship, including reward and loyalty programs (e.g. application reviews, card manufacture, card issuance, contract management, online services, payment collections, client communications, credit risk calculations, fraud prevention, charge-back procedures, payment processing, IT) and for the improvement of the risk models used in granting credit limits and fraud prevention. The Principal Cardholder and the Additional Cardholder authorise Cornèrcard to provide these third parties with the data necessary for the diligent performance of the tasks assigned to them and, if required, to transmit this data abroad for this purpose. In doing so, Cornèrcard may also pass on personal data of the Principal Cardholder and the Additional Cardholder to such partner companies for the processing purposes specified in the Privacy Notice (clause 3 – [cornercard.ch/dataprotection](https://www.cornercard.ch/dataprotection)). The processing of such personal data is carried out in full compliance with the applicable data protection regulations, namely the Swiss Data Protection Act (DPA) and the European General Data Protection Regulation (GDPR). Monthly statements and all other items of Cornèrcard correspondence are printed, packed, and prepared for dispatch by partner companies located in Switzerland that have been entrusted by Cornèrcard with the provision of such services in Switzerland. The following data may be processed in particular: information on the Cardholder or the Additional Cardholder, Card transactions, and any additional or ancillary services. Whenever the Principal Cardholder and/or the Additional Cardholder transmit third-party data to Cornèrcard (e.g. information in the payment card application), Cornèrcard assumes that they are authorized to do so and that such data are correct. The Principal Cardholder and/or the Additional Cardholder shall inform such third parties of the processing of their data by Cornèrcard. Cornèrcard may offer to assign or assign all or any of the rights accruing to it under this card agreement (use of the Card, annual subscription fee, etc.) to third parties both within Switzerland and abroad. It will be authorized to disclose information and data in connection with this contract to such third parties at any time. If such third parties are not subject to Swiss bank-client confidentiality, such information will be disclosed only if the recipients undertake to keep the information and data confidential and to ensure that any other contracting partners are also bound by this obligation (as a general rule, information and data will only be disclosed to third parties for debt recovery and enforcement purposes).

The Principal Cardholder and the Additional Cardholder confirm that the information provided on the Card application form is true and correct. The Principal Cardholder and the Additional Cardholder also confirm that they have read and understood the terms set out in these General Terms and Conditions as well as the charges, rates and fees applying to their product. They will receive an additional copy of these General Terms and Conditions together with the Card. By signing and/ or using the Card, the Principal Cardholder and the Additional Cardholder confirm that they have also received a copy of the Card application form completed by them and agree to keep within the spending limit set for the Cardholder by Cornèrcard. Signing and/or using the Card is/are further confirmation that the Principal Cardholder and the Additional Cardholder have received, read, understood and accepted the General Terms and Conditions including the terms of the Privacy Notice ([cornercard.ch/dataprotection](https://www.cornercard.ch/dataprotection)).

#### 12. Compliance with Statutory Requirements/Exchange of Information

The Cardholder acknowledges and agrees that for the purposes of his business relationship with Cornèrcard, he will be solely responsible for complying with all statutory and regulatory requirements, including but not limited to any requirements pertaining to tax, which may apply to him pursuant to the law of the jurisdiction in which he is resident or domiciled, or in general, pursuant to the laws of all jurisdictions in which he is required to pay tax in respect of any credit balance available on the Card. Cornèrcard will have no liability whatsoever in respect of such compliance. The Cardholder shall consult an expert adviser if he is in any doubt as to his compliance with these requirements. The Cardholder is aware that Cornèrcard may be required under agreements between Switzerland and other countries and as a result of individual or group requests pursuant to such agreements, or on the basis of internationally recognized standards, for example standards applying to the automatic exchange of information, to disclose information regarding payment cards to the relevant Swiss or foreign tax authorities. The Cardholder also acknowledges that, in addition to the aforementioned automatic exchange of information, Cornèrcard is required to comply with its legal, regulatory or supervisory information and communication obligations and/or to respond to requests for information from Swiss or foreign authorities. In this context, requests for information from foreign authorities generally take the form of international mutual legal assistance. In exceptional cases, however, foreign authorities may request information and documents directly from Cornèrcard (e.g. current US legislation provides that under certain conditions the competent criminal authorities may request directly a foreign bank that holds an account with a correspondent bank in the USA to issue information and documents relating to any of the foreign bank's accounts and/or clients, even if such documents are held outside the USA and the account or client in question has no direct connection with the foreign bank's activity in the USA). In particular, when operating in foreign markets, Cornèrcard may be called upon to respond directly to requests from foreign supervisory authorities involving the disclosure of customer data. The Cardholder acknowledges and accepts that Cornèrcard may be required to provide personal data, information and documents to Swiss and foreign authorities and to this extent releases Cornèrcard, its organs and employees from their/their obligation of secrecy and waives banking secrecy.

#### 13. Amendments to the General Terms and Conditions/Place of Jurisdiction and Applicable Law

Cornèrcard reserves the right to amend these General Terms and Conditions at any time. The Principal Cardholder and the Additional Cardholder will be informed of any such amendments by circular letter or in some other appropriate form. The amendments will be deemed to have been accepted unless the Cardholder or the Additional Cardholder raises an objection **within 30 days of notification**.

**All legal relations between the Principal Cardholder or the Additional Cardholder and Cornèrcard will be governed by and construed in accordance with substantive Swiss law. Lugano will be the place of performance, the place of debt enforcement for Cardholders and Additional Cardholders residing abroad, and the exclusive place of jurisdiction for all disputes, subject to mandatory provisions of Swiss law. Cornèrcard will, however, also have the right to take legal action against the Principal Cardholder or the Additional Cardholder in the competent court of their place of residence or in any other competent court.**

# ELECTRONIC FUNDS TRANSFER ACT DISCLOSURES FOR U.S. CUSTOMERS

## 1. Consumer Liability

- a. **In the event of loss, theft, retention by an ATM or misuse of the Card and/or PIN code or suspicion thereof, the Cardholder and the Additional Cardholder must immediately tell Cornèrcard.** Telephoning is the best way of keeping possible losses down. The Cardholder could lose all the money in the account. If the Cardholder tells Cornèrcard within 2 business days after the Cardholder learns of the loss of theft of the Card, the Cardholder can lose no more than \$50 if someone used the Card without your permission, subject to culpable conduct on the part of the Cardholder in accordance with Clause 1.c below.
- b. If the Cardholder does NOT tell Cornèrcard within 2 business days after the Cardholder learns of the loss or theft of the Card, and Cornèrcard can demonstrate it could have stopped someone from using the Card without the Cardholder's permission if the Cardholder had told Cornèrcard, the Cardholder could lose as much as \$500, subject to culpable conduct on the part of the Cardholder in accordance with Clause 1.c below. If the monthly statement shows transfers that the Cardholder did not make, the Cardholder should inform Cornèrcard immediately. If the Cardholder does not tell Cornèrcard within 60 days after the statement was mailed to the Cardholder, the Cardholder may not get back any money lost after the 60 days if Cornèrcard can provide that it could have stopped someone from taking the money if the Cardholder had to Cornèrcard in time. If a good reason kept the Cardholder from telling Cornèrcard, Cornèrcard will extend the time periods.
- c. Furthermore, the **limitations on Cardholder liability described above do not apply if a transaction does not qualify as an "unauthorized electronic fund transfer,"** as defined by the Electronic Fund Transfer Act and its implementing Regulation E. For the avoidance of doubt, any transaction initiated (1) by a person who was given access to the Cardholder's account by the Cardholder (unless the Cardholder previously notified Cornèr Bank Ltd. that any transaction by that person is no longer authorized) and (2) with fraudulent intent and/or gross negligence by the Cardholder, or any person acting in concert with the Cardholder, is not an "unauthorized electronic fund transfer".

## 2. Contact in event of unauthorized transfer

In the event of **loss, theft, retention by an ATM or misuse of the Card and/or PIN code or suspicion thereof, call: +41 (0)91 800 41 41 or write: Cornèr Bank Ltd., Fraud Investigation, via Canova 16, 6900 Lugano, Switzerland (irrespective of whether the event occurs in Switzerland or abroad, and irrespective of any time difference).** In addition, if any criminal activity is suspected the Cardholder and the Additional Cardholder must promptly file a police report and cooperate to be best of their knowledge in order to clarify the circumstances of the case and mitigate any losses.

## 3. Business days

For purposes of these disclosures, our business days are any calendar days. Holidays are not included.

## 4. Transfer types and limitations

### 4.1. Account access.

The Cardholder may use the Card to:

- a. Purchase goods and services from affiliated merchants.
- b. Withdraw cash advances at authorized banks worldwide.
- c. Withdraw cash from automated teller machines (ATMs) and at authorized affiliated merchants.

Some of these services may not be available at all terminals.

### 4.2. Limitations on amount of cash withdrawals

The amount of cash that may be withdrawn will be defined by Cornèrcard from time to time, independently of the spending limit set.

## 5. Fees

Cornèrcard will charge Cardholder an annual subscription fee as indicated in table above.

## 6. Documentation

### 6.1. Terminal transfers

The Cardholder can get a receipt at the time he or she makes any transfer to or from the Cardholder's account using an ATM.

### 6.2. Monthly statement

The Cardholder will get a monthly account statement.

## 7. Cornèrcard's Liability

If Cornèrcard does not complete a transfer to or from the Cardholder's account on time or in the correct amount according to the General Terms and Conditions, Cornèrcard will be liable for the Cardholder's losses or damages. However, there are some exceptions. Cornèrcard will not be liable, for instance:

- If, through no fault of Cornèrcard, the Cardholder does not have enough money in the account to make the transfer.
- If the transfer would go over the spending limit on the Card.
- If the automated teller machine where the Cardholder is making the transfer does not have enough cash.
- If the system was not working properly and the Cardholder knew about the breakdown when he or she started the transfer.
- If circumstances beyond the control of Cornèrcard (such as fire or flood) prevent the transfer, despite reasonable precautions that were taken.
- Other exceptions stated in the General Terms and Conditions.

## 8. Confidentiality

Cornèrcard will disclose information to third parties about Cardholder's account or transfers:

- Where it is necessary for completing transfers, or
- In order to verify the existence and condition of Cardholder's account for a third party, such as a credit bureau or merchant, or
- In order to comply with government agency or court orders, or
- If Cardholder gives written permission.

## 9. Error Resolution

In case of errors or questions about transfers on Cardholder's Card, **Cardholder should write Cornèrcard at via Canova 16, 6900 Lugano, Switzerland or call our Help-line (+41 (0)91 800 41 41) as soon as possible**, if the Cardholder thinks the monthly statement or receipt is wrong or if the Cardholder needs more information about a transfer listed on the statement or receipt. Cornèrcard must hear from the Cardholder no later than 60 days after Cornèrcard sent the FIRST statement on which the problem or error appeared. The Cardholder shall provide:

- The Cardholder's name and account number (if any).
- The error or the transfer he or she is unsure about, and an explanation as to why he or she believes it is an error or why he or she needs more information.
- The amount of the suspected error.

Cornèrcard will determine whether an error occurred within 10 business days after receipt of the inquiry and will correct any error promptly. If Cornèrcard needs more time, however, it may take up to 45 days to investigate the complaint or question. If Cornèrcard decides to do this, Cornèrcard will credit the Cardholder's account within 10 business days for the amount the Cardholder thinks is in error, so that the Cardholder will have the use of the money during the time it takes Cornèrcard to complete its investigation. If Cornèrcard asks the Cardholder to put the complaint or question in writing and Cornèrcard does not receive it within 10 business days, Cornèrcard may not credit the Cardholder's account.

For errors involving new accounts, point-of-sale, or foreign-initiated transactions, Cornèrcard may take up to 90 days to investigate the complaint or question. For new accounts, Cornèrcard may take up to 20 business days to credit the Cardholder's account for the amount the Cardholder thinks is in error.

Cornèrcard will tell the Cardholder the results within three business days after completing its investigation. If Cornèrcard decides that there was no error, Cornèrcard will send the Cardholder a written explanation. The Cardholder may ask for copies of the documents that Cornèrcard used in its investigation.