

Bankmed, SAL, Prepaid Cards Terms and Conditions

Section I – General Terms and Conditions

Definitions

"Terms and Conditions" means these Terms and Conditions as amended from time to time by the Bank at its sole discretion and without bearing any

liability. "Card" means the prepaid card issued by the Bank in the name of the Cardholder and which includes but is not limited to the following types

of cards: Income Card, Travel Card and iNet Card. "Cardholder" means the person in whose name a Card is issued by the Bank pursuant to these

Terms and Conditions. The terms "Bank" and "Bankmed" refer to Bankmed SAL. "Fresh Funds" means any amount received in foreign currency

banknotes or through an international incoming transfer. Any deposit cash amount equal or above USD 10,000 or its equivalent a CTS (Cash

Transaction Slips) should be signed based on SIC (Special Investigation Commission) regulations

The Card, the PIN

1. The Card is strictly personal and should be used exclusively by the Cardholder. The Cardholder may not assign, endorse, or lend the Card to another person.

2. The Cardholder must sign the verso of the Card immediately upon its receipt; Card transactions are binding whether or not the Card is signed.

3. The Card currency is the U.S. Dollar, or the Euro.

4. The Card is a prepaid card. There is a specific non-interest bearing account opened in the name of the Cardholder in the Bank's card management system ("Card Account") in which Cardholder details and funds are stored and maintained.

5. The Personal Identification Number (PIN) is required to conduct transactions with the Card at Automated Teller Machines (ATMs). The PIN should

not be disclosed to any other person. In transactions carried out with the Card and PIN, said PIN shall be considered as a substitute for the

Cardholder's signature who will be legally bound by it. The Bank shall not be liable for any transaction carried out by the use of the Cardholder's

PIN by an unauthorized person.

6. Entering the wrong PIN three times at an ATM may block the Card preventing any further Card transactions and may cause the ATM to capture the Card.

7. Card fees are charged by the Bank to the Card Account at the applicable rates mentioned in Bankmed's Tariff Guide available at Bankmed branches.

Validity of the Card

1. The Card may only be used during the validity period specified on it.

2. Expired Cards are charged a monthly Expired Card Maintenance Fee.

3. If any funds remain on the Card after expiry, the Cardholder may apply with the Bank's branch for a refund of these funds; the Card will be

charged a Balance Refund Fee and the remaining balance is returned to the Cardholder after the Bank ensures that all transactions on the Card

have been cleared, which could take up to 15 business days.

4. The Cardholder should provide the Bank with written instructions as to whether or not he wishes to renew the Card at least one month before

the end of its validity period; otherwise the Bank may renew the Card at its own discretion.

Card activation

For security reasons, the Card is issued inactive. The Cardholder needs to activate the Card by obtaining Card balance information at any ATM, by using the

supplied PIN. Once activated, the Card may be used for any transaction described in the section below.

Transactions with the Card

Provided that sufficient funds are available on the Card account, the Card may be used to perform the following types of transactions:

1. At local and International ATMs displaying the Visa logo, the Card and PIN may be used to make withdrawals of cash or to obtain Card balance

information. Withdrawals can be made up to the Card's ATM Daily Limit per calendar day (Lebanon Time Zone) in a maximum of three

transactions provided that the available funds on the Card cover the requested amount plus the applicable ATM Fee. A failed attempt to make a withdrawal from an ATM outside the Bank's ATM network, due to insufficient funds on the Card or beyond the ATM Daily Limit, results in a Failed Attempted Transaction Fee being charged to the Card.

2. At any merchant location (Point of Sale or "POS") displaying the Visa logo, the Card may be used to purchase goods and services up to the amount of funds stored on the Card. There is no limitation on the frequency of POS transactions. If the Bank approves a transaction and then the Cardholder fails to make the purchase as planned, the approval may result in a hold for that amount of funds for up to 10 days. No request for a stop payment on any transaction originated by use of the Card can be accepted. Reimbursements in cash at accredited merchants may not be accepted on purchases made with the Card. Said reimbursements must be credited to the Card Account.
3. Card can be used for online shopping in USD or Euro currencies on websites that accept such type of cards.
4. The Cardholder undertakes not to use the Card for illegal purposes, such as gambling in countries where gambling is illegal, including Internet gambling, or for the purchase of any goods or services deemed illegal in the country of purchase.
5. Card transactions made in a currency other than the Card currency will be converted by Visa or the Bank into the Card currency. The conversion rate is the wholesale market rate or government-mandated rate in effect one day prior to the processing date plus a margin charged directly by Visa on behalf of the Issuer. Amounts converted by third independent parties are charged at their rates.
6. A receipt is generated at the time of a purchase transaction. A receipt may be generated at the time of an ATM transaction. All Card transactions are binding whether the receipt is signed or not, and if signed whether the signature is correct or not. The receipt should be kept for verification of transactions.
7. No Card Account statement shall be issued by the Bank. The Cardholder may however request a statement for any month's activity on the Card. A Statement Fee would be applied to the Card for such requests.

Adding funds to the Card

1. Funds can be added to the Card account at any time ("Reload Transactions") in the Card currency at the Bank's branches or by transfers to the Card account. The Bank will make such new funds available on the Card account within one business day.
2. The Card has no minimum balance requirements. The Bank may impose a maximum limit for funds stored on the Card account. The Bank does not pay interest on the funds stored on the Card account.

Cards lost, stolen, damaged, or captured

1. The Bank should be immediately notified if the Card has been lost or stolen or utilized by any unauthorized person. Telephoning the Bank's Call Center is the fastest way for keeping any losses to a minimum. Such declaration must be immediately confirmed in writing, by e-mail, fax, or letter sent directly to the Bank against acknowledgement of receipt. Until such written notification the Cardholder remains liable for all Card transactions and consequences arising out of the use of the lost/stolen or counterfeit Card. Once notified, the Bank stops the lost or stolen Card and issues a replacement Card and charges the applicable Card Replacement Fee.
2. If the Card reported missing is subsequently retrieved by the Cardholder, he must not use it and should immediately report its retrieval to the Bank, and return it to the Bank cut in half. The Cardholder hereby undertakes, should the Bank so require, to give the Bank all the information in his possession as to the circumstances of loss, theft, or unauthorized use of the Card and the Bank may disclose such information at its discretion.
3. In case an ATM captures the Card or if the Card is damaged, for whatever reason, the Bank should be informed immediately in order to provide the

Cardholder with needed instructions. The Bank may cancel the Card and issue a replacement Card and charge the applicable Card Replacement Fee.

Liabilities towards the Bank

1. The Cardholder is liable for all amounts relating and resulting from the use of the Card and/or PIN, including without limitation Card transactions, fees, expenses and charges, whatsoever, including the use of the Card and/or PIN by any other person.
2. In the event that the Bank, in its sole discretion, settles or pays a transaction made with the Card when there are insufficient funds stored on the Card account to pay for the transaction, this will result in an overdraft on the Card account. The Cardholder is liable to repay the Bank the amount of the overdraft and related debit interest charged on such overdraft at the Bank's first demand. The Cardholder also hereby authorizes the Bank to collect the amount of any such overdraft from any account the Cardholder may hold with the Bank.

Addresses

1. It is the Cardholder responsibility to inform the Bank in writing in case of change of address. Thereby, the Cardholder relieves irrevocably the Bank from any responsibility regarding the Banking Secrecy in this respect.
2. The address of the Cardholder for notification is as stated in the Application Form or as per any subsequent change of address notified to the Bank. All notifications can be sent to this address through any courier means and/or through notary public.
3. The Cardholder hereby agrees irrevocably that any person present at the stated address is entitled to collect such mailings and/or to sign the related proof of delivery. The Cardholder is considered as having received these mailings if the delivery was made to such other person as mentioned above and/or by delivering the mailings at his PO Box at his stated address. And thereby, the Cardholder relieves irrevocably the Bank from any responsibility regarding the Banking Secrecy regarding the above.

Disputes

1. The Bank shall not be liable if the Card was not accepted by a merchant. The Bank remains out of any relation or dispute that may arise between the Cardholder and merchants or third parties; any such dispute cannot justify the refusal of the Cardholder amounts settled by the Bank on behalf of the Cardholder.
2. In the event where a Cardholder disputes a transaction, the Bank reserves the right to charge the Card account for any cost incurred while investigating that transaction.

Notice of errors

In case the Cardholder wishes to have any clarification regarding an error he suspects in a Card transaction, the Cardholder should call or write to the Bank's Call Center providing (i) the name and Card number, (ii) description of the suspected error and explanation as clearly as possible why it is believed to be an error, and (iii) the amount of the suspected error. If the Cardholder calls by telephone, the Bank may require that the complaint or question be sent in writing.

Disclaimer of liability

1. The Bank shall not be liable for any irregularity and/or malfunctioning of ATM services and/or the information and communication systems of the Bank.
2. The Bank shall not bear any responsibility in the event that a merchant refuses to accept the Card for whatever reason and/or in the event that the merchant refuses or is unable to provide services to the Cardholder.
3. The Card being captured by an ATM or becoming damaged, for whatever reason, does not entail any liability on the Bank.
4. The Bank shall not be liable for any direct or indirect loss resulting from errors that may occur on ATMs or Bank counters or Points of Sale for whatever reason resulting from circumstances beyond Bank's direct control.
5. The Bank reserves the right to verify the validity of each transaction, carried out through the use of the Card, and/or refuse any transaction, which appears, according to its opinion, to be abusive, false or fraudulent, and this without bearing any prejudice or liability.

6. As the beneficiary of Electronic Banking services and/or Internet subscription that the Cardholder has subscribed to or may subscribe to with

Bankmed and that is provided by an Internet provider designated by the Bank, the Cardholder hereby declares that he totally relieves the Bank from any responsibility whatsoever arising from its unavailability, disconnection, jamming or other technical problems, whether these problems are due to the Internet provider or to external factors, and whatever the reason and the period of the disconnection, jamming or technical problem.

7. The Cardholder acknowledges full awareness of, accepts, and bears the consequences of, the risks associated with, and resulting from, the use of the Card on the Internet, also for making Mail and/or Telephone order Card transactions. Accordingly, the Bank shall bear no responsibility, in respect thereof, including without limitation, as a result of any misuse or fraudulent use of the Card in this respect.

Termination

1. The Card shall remain the property of the Bank, who at its sole discretion, may either temporarily or permanently suspend or stop the Card at any time without the need to explain its action and without having to advise the Cardholder in this respect. In the event that the Card is either stopped or suspended, for any reason whatsoever, the Cardholder is obligated to return the Card to the Bank. In the event that the Cardholder continues to use the Card following notification of the suspension of the Card, the Cardholder shall be subject to the sanction as specified in Article 655 of the Penal Code.

2. The Cardholder may terminate these Terms and Conditions at any time by returning the Card to the Bank, cut in half. Termination shall not affect prior transactions or obligations relating to the Card. If any funds remain on the Card, the Cardholder may apply with the Bank's branch for a refund of these funds; the Card will be charged a Balance Refund Fee and the remaining balance is returned to the Cardholder after the Bank ensures that all transactions on the Card have been cleared, which could take up to 15 business days.

3. The Bank stops the Card once it receives notification of the Cardholder death. Any remaining balance on the Card would then need to be claimed by the legal inheritors of the Cardholder.

Confidentiality of information and its limitations

The reference to the term "Information" hereinafter means all information protected by the Lebanese Banking Secrecy Law dated 03/09/1956

and any information related to the Cardholder including those relating to his accounts and operations.

The Cardholder agrees not to invoke banking or professional secrecy and waives such secrecy and authorizes the Bank, its directors,

shareholders, members of its board and employees, to disclose and reveal the Information:

- to any concerned third party, as the Bank deems necessary, in connection with any issue or claim pertaining to the Card and/or to transactions carried out or to be carried out by the use of the Card or the Card Account(s), and this in all cases including without limitation in case of fraudulent use of the Card;
- for the purposes of any formality or measure or action the Bank may take either to obtain guarantees from third parties or to protect, collect and exercise its rights;
- to any guarantor of the Cardholder with regard to any secured debt;
- to any third party designated by the Bank to collect any debtor balances due or to be due by the Cardholder; and to any third party acting on behalf of the Cardholder to deposit any amount in the Cardholder's account;
- to all local and overseas Bankmed branches, and banking or financial institutions forming part of Bankmed Group;
- to all domestic and foreign authorities in the framework of the application of international conventions, laws and regulations that require the exchange of any of the Information for whatever reason;
- to the "Centrale des Risques" at BDL, and to investigation institutions enabling the Bank to collect information on the Cardholder or his

guarantors;

- to the Bank services providers to implement some of the operations and financial services provided to its customers;
- to insurance companies contracting with the Bank to insure the accounts operations and liabilities;
- for the needs of communicating all kind of correspondences and statements through any form of mail or other means, including electronic means and e-mail, to any of the Cardholder's addresses;

And in general for any need or reason that the Bank may deem fit in relation to the Card and its use.

In connection with all the above, the Cardholder hereby releases the Bank, its directors, shareholders, members of its board and employees, from any liability or responsibility relating to the disclosure of the Information, particularly if the parties to whom the Information was disclosed made any disclosure of the same to other third parties.

Applicable law and jurisdiction

1. Any conflict or dispute that may arise either due to interpretation or execution of these Terms and Conditions will be settled exclusively through the Courts of Beirut and will be governed by Lebanese Law, save for the Bank's rights to carry out collection procedures in any other jurisdiction whether in Lebanon or abroad.

2. In the event of any legal proceedings that may arise such as from the collection of the amounts due and/or for the collection of amounts settled as a result of the fraudulent use of the Card, or for any other reason, expenses incurred due to legal proceedings as well as attorney fees shall be borne by the Cardholder.

Miscellaneous

1. The Bank reserves its right, and at its sole discretion, to modify and/or cancel any, all or a combination of the services it provides and/or to introduce new services accessible via the Card, the chip on the Card, ATMs, Internet, phone banking, and/or any other technology it deems appropriate. The use of Bank offered services is considered as acceptance of Bank's offered services and their related Terms and Conditions.

2. The covering letter sent by the Bank to the Cardholder together with the Card shall contain the applicable charges and/or fees. The said letter forms an integral part of these Terms and Conditions. The Cardholder is bound by the terms of the said letter upon using the Card for the first time. The Bank may at its sole discretion, and at any time it deems appropriate, change the amount and/or type of fees and charges levied to the Card Account, without need to advise the Cardholder of such changes in advance.

3. The Bank may, at its sole discretion, send to the Cardholder SMS and/or E-mail messages related to the Card as well as broadcasts about other Bank products and services. The Cardholder must subscribe to receive SMS notifications related to transactions on the Card and the Bank charges a monthly SMS Notification Fee to the Card.

4. The section headings are inserted for convenience only and shall not affect the construction of this Agreement.