

Terms and Conditions for Visa cards by Cornèr Europe Ltd. applicable to US clients

The following Terms and Conditions for Visa Cards apply to contractual relations between a consumer who is the Holder of one or more Visa credit- or prepaid Cards and Cornèr Europe Ltd.

1. Definitions

In these Terms and Conditions for Visa cards (the «Terms and Conditions»), the following terms have the following meanings:

- 1.1. «**Affiliated Merchant/Affiliated Banks**» means an entity that is part of the Visa network(s) and consequently accepts cash-free payment for products and services from the Cardholder using the Card; a financial institution which accepts cash withdrawals from Cashpoint Machines or its branches by the Cardholder using the Card;
- 1.2. «**Business Day**» refers to any day on which the Card Issuer is open to perform Payment Transactions;
- 1.3. «**Card**» refers to any personal non-transferable Visa payment card issued by the Card Issuer at the request of the Cardholder who completed the Card Application (the «**Principal Cardholder**»), 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 Card Broker. If applicable (for credit cards), the term «**Card**» within the meaning of these Terms and Conditions includes the Card(s) issued in the name of the Principal Cardholder (also called the «**Principal Card**») and any additional Cards (the «**Partner Card**») issued for one or more additional Cardholder(s) («**Partner Cardholder**»);
- 1.4. «**Card Application**» refers to the paper based or electronic application form, that is provided to the Principal Cardholder and be completed by the latter, so that one or more Cards can be issued;
- 1.5. «**Card Balance**» has the meaning stated in article 2.7 of these Terms and Conditions;
- 1.6. «**Card Broker**» refers to the financial institution with whom the Card Issuer has concluded a separate cooperation agreement and through which the Cardholder requested the issuance of a card by the Card Issuer and that may assist the Cardholder in relation to the issuance and use of this Card, in accordance with the conditions set by the Card Broker itself;
- 1.7. «**Cardholder**» or «**Holder**» refers to the person for whom a Card has been issued and who is the authorised user of this Card. The term «**Cardholder**» within the meaning of these Terms and Conditions thus includes, if applicable, both the Principal Cardholder and the Partner Cardholders. The Partner Cardholders can only be the spouse or another family member of the Principal Cardholder, living in the same household;
- 1.8. «**Card Issuer**» or «**Issuer**» means the company Cornèr Europe AG, domiciled in Städtle 17, 9490 Vaduz, Principality of Liechtenstein, registered in the commercial register of Liechtenstein under number FL-0002.577.203-7. The Card Issuer is authorised in the Principality of Liechtenstein as an electronic money institute, subject to regulation by Financial Market Authority of Liechtenstein, which has its registered office at Landstrasse 109, 9490 Vaduz, Principality of Liechtenstein;
- 1.9. «**Cashpoint Machine**» refers to a terminal equipped with an electronic device to accept Visa Cards, identified by the symbols representing the acceptance of Visa and enabling the Cardholder to withdraw money by entering a PIN;
- 1.10. «**Incident**» means the loss or theft of a Card, its unauthorised use or any other unauthorised use by the Cardholder or by third parties or disclosure of the PIN or other personalised security features, that are made available to the Cardholder for the benefit of third parties, even if this disclosure was involuntary or only suspected;
- 1.11. «**Invoice Date**» has the meaning stated in article 11.1 of these Terms and Conditions;
- 1.12. «**Member State**» means a Member State of the European Union; States which are members of the European Economic Area (the «**EEA**») are considered to be members, subject to the provisions of the Agreement on the European Economic Area and the provisions applicable in this context;
- 1.13. «**Outsourcing Partner**» means Cornèr Banca SA, Via Canova 16, 6900 Lugano, Switzerland, other group companies of Cornèr Group (cf. details via cornercard.ch) and third parties, which provide different services in favour of the Cardholder in the course of the execution of the card contract between the card issuer and the Cardholder (e.g. execution of the application, card production, contract processing, online-services, collection, communication with the client (call-center-services), calculation for credit risks, payment transactions, fraud prevention, IT). The list of the single outsourcing-partners is available via the website of Cornèr Europe;
- 1.14. «**Payment Order**» refers to an instruction given by the Cardholder to the Issuer to execute a Payment Transaction;
- 1.15. «**Payment Services**» means the following Payment Services provided by the Card Issuer: (i) Execution of Payment Transactions within the Spending Limit determined by the Card Issuer within the meaning of article 4; (ii) Card Issuance; (iii) Execution of Payment Transactions initiated by Cardholders;
- 1.16. «**Payment Beneficiary Service Provider**» refers to the institution that executes a Payment Transaction on behalf of the Payment Beneficiary;
- 1.17. «**Payment Beneficiary**» refers to a natural or legal person who receives the amount transferred as Beneficiary for payment as part of a Payment Transaction;
- 1.18. «**Payment transaction**» refers to the transfer of an amount to the Beneficiary of the payment ordered by the Cardholder through the Payment Beneficiary using a Card or withdrawal of a sum using the Card from a Cashpoint Machine or at a branch of an Affiliated Card Issuer;
- 1.19. «**PIN**» (personal identification number) refers to the secret personal number provided to the Cardholder for the use of a Card;
- 1.20. «**Spending Limit**» has the meaning stated in article 3.2. of these Terms and Conditions;
- 1.21. «**Violation**» has the meaning stated in article 9 of these Terms and Conditions.

2. PIN/issuance of Cards/fees and commissions/use of the Card/role of the Principal Cardholder

- 2.1. For use of a Card, the Card Issuer provides the Cardholder with a PIN as personalised security feature. The cardholder must keep the PIN separate from the card in a safe place inaccessible to third parties and take all reasonable precautions to protect the PIN from access by third parties. In particular, the Cardholder shall not transmit his PIN to another person, not even to persons who claim to work for the Card Broker or the Card Issuer and identifying themselves as such.
- 2.2. The Card Issuer is the issuer of the Cards and PINs. At the express request of the Principal Cardholder and after acceptance of the Card Application, the Card Issuer issues one or more Principal Cards. The Principal Cardholder may, under its own responsibility, request the issuance of one or more Partner Card(s) for the

Partner Cardholder(s). The Card(s) and/or PIN are sent to the respective Cardholders, subject to deviating agreements between the Card Issuer and the Card Broker. For security reasons, the PINs and Cards are sent in separate letters to the Cardholders. Cards that provide a signature field on the back, must be signed immediately upon receipt, otherwise an Affiliated Merchant/Affiliated Bank may reject the card.

- 2.3. The Cardholder can request a replacement card to be issued at any time. The Card Issuer is entitled to obtain reimbursement of expenses for this as shown in table on page 2. Such reimbursement of expenses will not be charged, if the replacement card is issued due to a card defect attributed to the Card Issuer or due to the expiry of the card's validity period or due to card theft or loss.
- 2.4. The Cards and PINs shall remain the property of the Card Issuer and are issued for an annual fee indicated in the Card Application, in a separate document or in another appropriate form. The Card Issuer charges fees for the use of the Card, in accordance with the applicable tariff indicated in the Card Application on page 2. The Cardholder undertakes to verify, before each Payment Transaction, the applicable fee to the said Payment Transaction.
- 2.5. The Cardholder must immediately notify the Card Issuer and Card Broker in writing in case of modification of information referred to in the Card Application, including in particular changes of personal data (name, address, telephone number, e-mail, account details).
- 2.6. The Cardholder is authorised to use the Card as follows:
 - on national territory and abroad, to pay without cash the Affiliated Merchants of the Visa networks for their products and services; and
 - to withdraw money from Cashpoint Machines and branches of Affiliated Banks worldwide.
- 2.7. The Card Issuer charges a cash withdrawal fee for the withdrawal of cash, as shown in the table on page 2 of the card application, such fee being calculated from the amount withdrawn. The Card is a method of payment without cash. The Cardholder can only withdraw amounts not exceeding the current balance of the Card (the «**Card Balance**») within the limits set out by the Card Issuer at any time, solely for transactions in legal trade. The Affiliated Merchants and Affiliated Banks' Cashpoint that provide services in cash are identified by the acceptance symbols on the Card. Affiliated Merchants/Banks have the right to require proof of identity. The maximum amounts of cash that can be withdrawn vary depending on the country and/or the operator of the ATM and/or cash withdrawal point. Other services and functions than those listed above, available using the Card, may be offered in the future.
- 2.8. The Card (including PIN) is non-transferable and is issued exclusively for personal use of the Cardholder. The Card should be kept in a safe place and be protected against unauthorised access or unauthorised use by third parties. The Cardholder is liable to the extent of the liability limitations set out in Art. 8.2 of these Terms and Conditions for all consequences resulting from the culpable failure to fulfill the obligation to protect PIN and/or card.
- 2.9. The Cardholder is jointly and severally liable for payment of all applicable fees, and for compliance with all the obligations arising from use of the Partner Card, set out in the monthly statements, even if the Partner Cardholders receive separate bills. Unless otherwise specified in the Card Application, each Partner Cardholder authorises the Principal Cardholder to issue statements on its behalf in the framework of its relationships with the Card Issuer (e.g. Claims for unauthorised Payment Transactions, Incident notifications, etc.) and to receive information (including, in particular, monthly statements and any changes or additions to these Terms and Conditions).

3. Validity/spending limit and loading/refusal of payment orders

- 3.1. The Card is valid only until the expiry date noted on the Card and will be automatically extended, if it is not terminated in accordance with these terms. The Card Issuer reserves the right to exchange the Card against a new card, even during the period of validity. After the issuance of a new Card or the end of entitlement of the Cardholder to use the Card (e.g. in case of termination of this agreement), the Cardholder has to immediately return the (previous) Card to the Card Issuer or destroy it.
- 3.2. The Card Issuer informs the Cardholder of the Spending Limit for Cards: the maximum limit of expenditure is for Classic Cards EUR 7.000, USD 7.000, CHF 7.000, GBP 7.000 and for Gold Cards EUR 75.000, USD 75.000, CHF 75.000, GBP 75.000. The Spending Limit decreases with the increased use of the Card, in accordance with article 2.6 of these Terms and Conditions. Spending made using the Card that exceed the Spending Limit is prohibited; if, exceptionally, the Card Issuer accepts spending in excess of the limit, without being obliged, the Cardholder must immediately reimburse the Card Issuer the full amount which exceeds the Spending Limit.
- 3.3. The Card Issuer is entitled to refuse the execution of one or more payment orders made using the Card, if:
 - the Payment Transaction has not been authorised in accordance with article 4 of these Terms and Conditions;
 - the execution of the Payment Order will result in exceeding the authorised spending limit; or
 - if the Card has been blocked or withdrawn in accordance with article 13 of these Terms and Conditions.
 The refusal is communicated to the Cardholder:
 - with an ad hoc message displayed on the Card terminal or the Cashpoint Machine; or
 - by communicating the refusal to the Cardholder by the Affiliated Merchant/Affiliated Bank no later than the following business day.
 In this case, the Card Issuer is not required to send an additional communication of refusal, in particular a written communication, to the Cardholder. If several means of communication are available, the fastest means of communication is used. The reason for refusal may be omitted if the Card Issuer would thereby violate legal regulations.
- 3.4. 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).

4. Authorisation of Payment Transactions/liability of the Card Issuer in connection with the use of the Card

- 4.1. The Card Issuer acts in accordance with the payment orders given by the Cardholder. Payment Orders are issued using the Card.

- 4.2. Only the transmission of a payment order by using the Card in the manner described below constitutes an authorisation of the relevant payment transaction. If the Card is used to pay products or services without cash, the Cardholder authorises the Payment Transaction either by signing the corresponding document which is presented by the Affiliated Merchant, or by entering the PIN into the electronic device which accepts Visa Cards that displays such Payment Transaction, or by presenting the card at NFC-enabled terminals (Near Field Communication), without inserting the card in an apposite aperture, without signing a service voucher and without entering a PIN, or in some cases, simply by inserting the Card into the payment terminal without signature or PIN input (e.g. for automatic fuel pumps, tolls, etc.). When the Card is used to withdraw cash from cashpoint machines, the PIN must be entered.
- 4.3. In the case of cashless payment of products or services via the Internet, the Cardholder instructs the Card Issuer to pay the invoice amount to the respective affiliated merchant/affiliated bank after verification via the e!D-App provided by the Card Issuer or by entering the personal security code and the one-time password sent by SMS to the Cardholder's mobile phone.
- 4.4. In the case of a cashless payment for products or services, a Payment Transaction may also be permitted without presentation of the Card, the Cardholder authorising the desired Payment Transaction that is displayed on their computer screens or similar device or communicated to them by telephone generally transmitting the following data of their Card:
- the number of the Card, that usually consists of sixteen figures;
 - the four digit of the expiry date (month/year) and, if applicable,
 - the last three digits of the sequence of numbers shown on the back of the Card.
- The Cardholder shall not be liable for damages if the Card Issuer does not require strong customer authentication, unless the Cardholder has acted fraudulently.
- 4.5. By issuing payment orders in accordance with these Terms and Conditions, the Cardholder irrevocably authorises the Card Issuer to execute these Payment Orders in favour of the Affiliated Merchant/Affiliated Banks. The Cardholder can no longer revoke a payment after its authorisation. Therefore, a Payment Order issued by the Cardholder is executed by the Card Issuer upon receipt, without regard to subsequent revocation by the Cardholder. The Card Issuer reserves the right, without being obliged, to accept the revocation of a Payment Order requested by the Cardholder after the date mentioned above, if the Payment Beneficiary has given its consent to this.
- 4.6. The Cardholder notes that the Card Issuer is not responsible for the behavior of an Affiliated Merchant/Affiliated Bank, particularly if the Affiliated Merchant/Banks or Cashpoint Machines do not accept the Card for any reason whatsoever or accept a payment transaction only in parts.
- 4.7. The Card Issuer and the Card Broker are third parties with regard to disputes between the Cardholder and an Affiliated Merchant/Affiliated Bank. These disputes are settled exclusively between the Cardholder and the Affiliated Merchant/Affiliated Bank. These disputes do not release the Cardholder from its obligation to meet the debts of the Card Issuer or Card Broker against the Cardholder resulting from the use of the Card. This applies, for example, in the event of late delivery or non-delivery of goods or services paid using the Card to Affiliated Merchants. In the event of disputes or claims of all types in relation to these products or services or with the exercise of a right in this context, the Cardholder shall exclusively contact to the Affiliated Merchant. A refund on the Card is only paid to the Cardholder in the event of reimbursement of a Payment Transaction by an Affiliated Merchant/Affiliated Bank.

5. Receipt and processing of payment orders

- 5.1. A Payment Order issued using a Card is deemed to have been received by the Card Issuer if it has actually been transferred to it by the Payment Beneficiary which shall be deemed to have been agreed that depending on currency all payment orders, or authorisations that are received by the Card Issuer after 6:00 pm or on a day which is not a Business Day are deemed to have been received the following Business Day at the office opening time of the Card Issuer. The Cardholder becomes debtor of the Card Issuer as regards the amounts paid by the Card Issuer to the Affiliated Merchant/Affiliated Bank. This also applies to cash withdrawals from cashpoint machines. Amounts owing from the use of the Card are deducted from the Card Balance.
- 5.2. The Cardholder can view the Card Balance at any time via online access provided on the website of the Card Issuer. It may be that the Card Balance which can be accessed via the internet does not include current Payment Transactions, given that they are not indicated in real time. As a general rule, it includes all Payment transactions received by the Card Issuer until the evening of the previous Business Day.

6. Exchange rates

- 6.1. If the Card is used in a Member State in a currency of another Member State, exchange rates are set by the Card Issuer on the basis of an exchange rate that corresponds to the Visa reference exchange rate for Visa Cards which applies to Payment Transaction in question. The Visa reference exchange rate is calculated from the highest and lowest rates of the last 24 hours, using the rates set by independent international sources (rates published by Reuters or Bloomberg, if applicable, government reference rates) as the basis for the calculation. Since exchange rates fluctuate, the Cardholder undertakes to consult the applicable exchange rate before any Payment Transaction for which a currency conversion is necessary.
- 6.2. The Cardholder accepts that the exchange rate may change at any time. Therefore, the Cardholder takes note that the exchange rate applied to a Payment Transaction is one that is valid at the time of the Payment Transaction. The Cardholder agrees that any change in the exchange rate is applied immediately and without prior notice, if the amendments are based on the reference exchange rate. The Cardholder may consult information on the applicable exchange rate after such change on the website of Visa Europe using the following link <https://www.visa.co.uk/support/consumer/travel-support/exchange-rate-calculator.html>, or a link to which it refers. Changes in the exchange rate more favourable for the Cardholder are applied without prior notification. The exchange rates charged by the Card Issuer against the Euro can be compared at any time with the Euro foreign exchange reference rate as published by the European Central Bank (ECB) through the following website: <https://www.cornercard.eu/en/landing/forex/forex-EU.html>. Information regarding the currency conversion charges are to be expressed as a percentage mark-up over the euro foreign exchange reference rates issued by the ECB and thus in virtue of the Regulation (EU) 2021/1230 of the European Parliament and of the Council of 14 July 2021.
- 6.3. If the Card is used in a Member State in a currency of a Member State, the Card Issuer will charge the foreign currency processing fees indicated in the table on page 2 of the card application.

7. Execution deadlines

- 7.1. If the Payment Transaction is executed in the EEA in euros using a Card denominated in euros, the Card Issuer guarantees that the amount of the Payment Transaction shall be credited to the account of the Service Provider of payment of the Payment Beneficiary on the first Business Day after receipt of payment.
- 7.2. For Payment Transactions carried out in the EEA in a currency of another Member State other than those described in article 7.1, the Card Issuer guarantees that the amount of the Payment Transaction shall be

credited to the account of the Service Provider of the Payment Beneficiary no later than on the fourth Business Day after receipt of the Payment Order.

- 7.3. For all Payment Transactions not covered by articles 7.1 and 7.2, the Cardholder acknowledges that the time of execution of the Payment of Transaction is subject to the operational rules for international payment systems and, in this case, the Card Issuer is not bound by aforementioned time scales.
- 7.4. If the Card Issuer does not detect any fraudulent use or misuse of the Card and executes the payment transactions triggered by this Card, the Card Issuer shall be deemed to have validly executed the payment transaction, as if the payment transaction had been triggered by the Cardholder, except in cases of gross negligence or wilful misconduct. The Card Issuer is not liable for the refund to the Cardholder of an amount issued by means of the Card if the Card is used fraudulently or otherwise.
- 7.5. The Card Issuer 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 sanction provisions or money laundering provisions).

8. Claims by the Cardholder / liability of the Cardholder

- 8.1. Deadline to make a claim: Any claim regarding an unauthorised or incorrect execution or non-execution of a Payment Transaction indicated in the statement provided, must be communicated by the Cardholder to the Card Issuer immediately after detection, but no later than 13 months after the account has been debited in the sense of article 15 to the Card Issuer. If no claim is made with the aforementioned period, it shall be assumed that the Cardholder authorised the Payment Transactions indicated in the statement in question and the statement is considered definitively accepted by the Cardholder. Other claims for correction shall not be excluded by non-compliance with these deadlines.

- 8.2. Unauthorised Payment Transactions (if a claim is submitted within the defined deadline):

– In the event of a Transaction that cannot not be considered as authorised by the Cardholder, the Card Issuer reimburses the amount of the Payment Transaction in question to the Cardholder.

– The Cardholder remains liable in respect of all losses and damages resulting from the unauthorised Payment Transactions under the following circumstances and conditions:

Until the Card Issuer has been notified according to these General Terms and Conditions, the Cardholder is liable up to an amount of EUR 50 (or the equivalent in CHF, GBP or USD) for damages, which result from an unauthorized payment transaction in the event of loss or theft or misuse of the card made possible by the cardholder's negligent breach of his duty of care in connection with the use of the card in accordance with these Terms and Conditions. However, the cardholder is not liable, if the loss, theft or misuse of the card was not apparent to him before payment of if these circumstances were caused by the card issuer.

Notwithstanding the foregoing, the Cardholder shall be entirely liable for loss and damage incurred until the notification to the Card Issuer, if they have, intentionally or negligently:

– breached their obligations in connection with the use of the Card in accordance with these Terms and Conditions; and/or

– notified of this Incident late, i.e. did not do so immediately after discovery of the Incident, in the conditions set out in article 12 of these Terms and Conditions.

Notwithstanding the above, the Cardholder's liability is excluded if the Card Issuer did not require strong customer authentication as defined in Article 4.3 of these Terms and Conditions for the relevant payment transactions, regardless of whether the Cardholder can be accused of slight or gross negligence. In any event, the Cardholder shall be fully liable for loss resulting from unauthorised Payment Transactions, if they have acted with a fraudulent intent, even if they notified an Incident to the Card Issuer in time.

If the Card is used outside a Member State or in a currency other than the currency of a Member State, the Cardholder shall bear the loss arising from unauthorised payment transactions, even in excess of an amount of EUR 50, if the Cardholder has negligently breached his obligations arising from these Terms and Conditions.

- 8.3. Non- execution or incorrect execution of authorised Payment Transactions (if a claim is submitted within the deadline)

– If, in the event of the non-execution or defective execution of a payment transaction, the cardholder can prove that the payment service provider of the payee has correctly transmitted the payment order within the applicable time limits, the card issuer shall refund the total amount of the payment transaction to the cardholder. The provisions in the previous sentence shall not apply if the Card is used outside a Member State or in a currency other than the currency of a Member State.

– In the event of an incorrect execution of a payment order, the card issuer may also take measures to remedy the incorrect execution as far as possible and excluding refunds in accordance with the preceding paragraph, provided that the payment order contains all information that enables the card issuer to remedy the deficiency in the incorrect execution, in particular if the card issuer has transferred an amount other than the amount stated in the payment order.

– In the event a late payment, the Cardholder is not authorised to request the reimbursement of the full amount of the Payment Transaction in accordance with the preceding paragraphs. It may, nevertheless, be entitled to reimbursement of costs and interest that have been invoiced to the Cardholder due to such late execution.

- 8.4. Payment Transactions for which no specific amount has been indicated in the initial authorisation:

– If the Cardholder considers that the amount of a Payment Transaction triggered by the Payment Beneficiary exceeds the amount which the Cardholder could reasonably have expected, the Cardholder may file a claim for reimbursement with the Card Issuer for the Payment Transaction executed on the basis of this Payment Order. The Cardholder must support any request with objective arguments, in particular as regards their last expenses and the circumstances which led to the Payment Transaction in question. The Cardholder however cannot object on the basis of a Foreign exchange transaction, if the exchange rate agreed between the Card Issuer and the Cardholder has been applied.

– In all cases, the Cardholder is only entitled to reimbursement of the amount of the Payment Transaction payment in question.

– If the Cardholder is entitled to a rebate in accordance with article 8.4, a written reimbursement request, signed by the Cardholder must be received by the Card Issuer, in accordance with these Terms and Conditions, within eight weeks from the date on which the amount was debited from the Card. The amount of the Payment Transaction is credited to the Card within 10 Business Days of receipt for reimbursement from the Cardholder and under the condition that the Card Issuer accepts the reimbursement request.

– If the Card Issuer refuses to reimburse the Cardholder, it must communicate to the Cardholder the reasons for its refusal within 10 Business Days of receipt of the request for reimbursement from the Cardholder. This communication is made using the method of communication agreed with the Cardholder in the Card Application and/or in another relevant document.

The provisions set out in this article 8.4 do not apply when the Card is used outside the European Union or in a currency other than a currency used in the European Union.

- 8.5. If no claim or request for reimbursement from the Cardholder is received within the above deadlines, the Card Issuer is not liable for any compensable consequences arising from the execution of a Payment Transaction, whether authorised or not, or for the non-execution or incorrect execution of a Payment Transaction.
- 8.6. When a Payment Transaction is initiated via the Payment Beneficiary in the context of a Payment Transaction via a Card and the exact amount is not known at the time when the Cardholder consents to execution of the Payment Transaction, the Issuer may block funds in the amount authorised by the Cardholder. The Issuer unlocks the blocked funds without undue delay after receipt of information on the exact amount of the Payment Transaction and no later than immediately after receipt of the Payment Order.

9. Liability of the Card Issuer

- 9.1. In cases of damage caused by slight negligence, the Card Issuer is only liable for typically foreseeable damage resulting from the breach of main contractual obligations. In cases of gross negligence or wilful misconduct as well as with regard to culpably caused personal injury, the card issuer shall be fully liable.
- 9.2. If the card is not used in a Member State or if it is used in a currency other than the currency of a Member State, the card issuer's liability for the failure of any entity involved in the execution of the payment transaction shall in any event be limited to the careful selection and instruction of that entity.
- 9.3. In any event, the Card Issuer shall not be liable in the presence of a case of force majeure, such as suspensions or failures of telecommunications systems or services of the Card Issuer itself (e.g. due to a fire or similar catastrophes, power outages, failures of IT systems or hacking of the Card Issuer's systems). The Card Issuer does not accept any liability for losses that may result from the application of statutory provisions, administrative measures, whether announced or imminent, acts of government, acts of war, revolutions, civil wars, strikes, lockouts, boycotts or blockages by strike picketing. This shall apply whether the Card Issuer is also a party to the conflict or not, whether its services are affected only partially or where such a breach of its obligations by the Issuer results from the fact that the Card Issuer has satisfied its legal obligations or not.

10. Term of the Agreement and termination

- 10.1. The contractual relationship begins upon acceptance of the card application by the Card Issuer and is concluded for an indefinite period. Either party may terminate the Agreement at any time without cause. If termination is at the cardholder's instigation, a period of one month must be observed; if termination is at the Card Issuer's instigation, a period of two months must be observed. Notice of termination must be sent in written form.
- 10.2. In exceptional circumstances, i.e. if the Cardholder has, among other things, not fulfilled his contractual obligations, or if the Card Issuer is of the opinion that the continuation of his contractual relationship with the Cardholder could give rise to liability for him, or if the Cardholder's payment transactions could be contrary to public policy or morality, or if the Cardholder fails to fulfil his obligation to act in good faith, the Card Issuer may terminate the mutual relationship with immediate effect in accordance with these Terms and Conditions. In this case, all obligations of the Cardholder - even future obligations - shall become immediately enforceable.
- 10.3. Payment transactions in execution shall not be affected by the termination of these Terms and Conditions. The terms and conditions as well as the fees of the banks shall continue to apply to the settlement of payment transactions in execution.
- 10.4. If the contractual relationship is terminated, an annual fee charged in advance will be refunded proportionally. An annual fee charged in arrears will be refunded pro rata.

11. Reimbursement of Balance of the Card / Default interests / reimbursement of expenses / statutory time limit for revocation

- 11.1. 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, the Card Issuer 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 the Card Issuer in respect of any expenditure in other currencies. The debit balance shown on the monthly statement of the Cardholder will be debited against the funds on hold in the bank account of the Principal Cardholder opened with the Card Broker. 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.
- 11.2. If the Cardholder has given authorization to collect the monthly invoiced amounts from his or her account (SEPA or LSV direct debit mandate), the Card Issuer shall inform the Cardholder if a direct debit is rejected. The Card Issuer will charge the Cardholder for this notification in accordance with the reimbursement of expenses listed in the table on page 2 of the Card Application.
- 11.3. If the main cardholder has applied for the card(s) by post, fax or other correspondence, he can withdraw from the contract by means of a clear statement within 14 days without giving reasons. The period begins on the day the card issuer accepts his card application. To meet the withdrawal/cancellation deadline, it is sufficient to send the declaration of withdrawal/cancellation in a timely manner if the declaration is made on a durable medium (e.g. letter, e-mail). The cardholder can use the template provided on the website for a declaration of withdrawal/cancellation, although this is not mandatory. The declaration of withdrawal/cancellation must be sent to:
 Cornèr Europe LTD
 Städtle 17, 9490 Vaduz, Principality of Liechtenstein
 Email: info@cornercard.eu
 Tel.: +423 388 99 99
- 11.4. The revocation does not relieve the cardholder of his obligation to repay, without delay and in no case after the date indicated in the monthly statement received from the card issuer, all outstanding amounts deducted from his card balance as a result of payment transactions initiated before the revocation notice had received. Furthermore, in such a case, the Card Issuer is not obliged to refund the issuing and activation fee paid by the Cardholder in accordance with Article 2.4 of these Terms and Conditions. Furthermore, if the cardholder exercises his right of cancellation, he must pay without delay for the services actually provided to him by the card issuer up to his cancellation, as specified in the card application. The card issuer then blocks the card and the contract is terminated.
- 11.5. If the Principal Cardholder uses the right of withdrawal, this must be communicated in writing by registered mail before expiry of the above period. The Card will be blocked by the Card Issuer. However, this does not free the Cardholder from the obligation to reimburse all amounts owing that have been deducted from the Card Balance due to Payment Transactions triggered before the notice of withdrawal, without delay and in any event by no later than the date which is indicated in the monthly statement received from the Card Issuer. In addition, if they use the right of withdrawal, the Cardholder shall pay, without delay, for services that the Card Issuer has actually provided up to such withdrawal, as indicated in the Card Application.

- 11.6. Since the funds received by the card issuer in exchange for electronic money loaded on the card do not constitute covered deposits within the meaning of the Liechtenstein Law on Banks and Investment Firms (BankG) as amended, the cardholder cannot benefit from the deposit-guarantee schemes prescribed in the Liechtenstein BankG.

12. Incident regarding a Card

- 12.1. In case of an Incident, the Cardholder shall immediately notify the Incident (no later than 24 hours from discovery of this Incident) by phone and subsequently by registered letter to the Card Issuer. The Card will be immediately blocked after receipt of the notification. The Cardholder undertakes to assist the Card Issuer in good faith in clarifying the circumstances and other relevant information in connection with the Incident and to take the measures that the Card Issuer may require in connection with investigations.
- 12.2. The Card Issuer shall not assume any liability for losses arising from blockage of a Card following the notification of an Incident by a third party that identifies itself as the Cardholder or someone close to the Cardholder.
- 12.3. The replacement cost of a Card will not be charged to the Cardholder. As a general rule, replacement of a card takes at least 7 Business Days from receipt of notification of the Incident.

13. Blocking and withdrawal of the Card

- 13.1. The Card Issuer reserves the right to block or withdraw (e.g. at Cashpoint Machines) the Cardholder's Card at any time, at its sole discretion, if:
- the security of the Card has been compromised;
 - the Card Issuer has grounds to suspect the occurrence of an Incident (e.g. after the discovery of suspicious transactions) or if it has been notified of an Incident;
 - There are reasonable grounds to believe that the Cardholder will fail to meet its obligations to the Card Issuer, e.g. if the Card balance is insufficient to cover the execution of payment orders;
 - The Card Issuer is required by law to block the Card or is authorised to terminate these Terms and Conditions for just cause.
- 13.2. If any of the above events occurs, the Card Issuer shall, to the extent possible, inform the Cardholder before the blocking/withdrawal of the Card according to article 16, unless the Card Issuer is prohibited by law to do so. The Card Issuer shall not be liable for the consequences of the blockage or the withdrawal of the Card suffered by the Cardholder and/or those resulting from the fact that the Cardholder has been informed late or not at all of such blocking or withdrawal, except in the event of deception or gross negligence. The use of a blocked or withdrawn Card is unlawful and may be the subject of criminal proceedings. In this case, the Card Issuer reserves the right to provide Affiliated Merchants / Affiliated Banks with all the information needed to directly obtain the amount owed by the Cardholder.

14. Data processing and data protection

- 14.1. The card issuer is the data controller within the meaning of the European General Data Protection Regulation («GDPR») and Liechtenstein data protection legislation (the «Data Protection Act») and as such must comply with the provisions of the Data Protection Act. The Cardholder acknowledges that the Card Issuer, in its capacity as data controller, collects, stores and processes the data provided by the Cardholder in electronic or other form for the purpose of providing the services requested by the Cardholder and in compliance with its own legal obligations.
- 14.2. The Cardholder acknowledges and accepts that the Card Issuer may disclose its personal data to third parties where necessary, in particular to ensure the proper functioning of the Card within the Visa network. Data shall also be transferred to other legal entities of the financial sector and to affiliated merchants / banks participating in the relevant international card payment system, to the card manufacturers and to the legal entities holding the respective card licence, as well as to the international approval authorities and clearing houses.
- 14.3. In addition, the Cardholder acknowledges and accepts that the Card Issuer may transfer the Cardholder's personal data and the transaction data resulting from the use of the Card to the Card Issuer's outsourcing partner in Switzerland, the United Kingdom or in the European Union in order to ensure the proper execution of the entire Card Contract. The cardholder acknowledges and accepts that his personal data and transaction data may also be stored by the card issuer's outsourcing partner in other European countries (i.e. Switzerland and United Kingdom). The card issuer is responsible for ensuring that this data is processed and stored securely and in compliance with the provisions of Liechtenstein data protection law.
- 14.4. By using the Card, the Cardholder accepts that data will be collected, stored and transmitted for the purpose of identifying the Cardholder and determining the Card Balance using the means necessary to (i) provide appropriate transaction confirmations and settlements by the Card Issuers, (ii) to make such data available to and transmit such data to the card payment system operators and entities involved in that payment system, (iii) to store such data by the card payment system operators and entities involved in that payment system in accordance with applicable legal and regulatory requirements.
- 14.5. The card issuer is liable only in the event of gross negligence for the unauthorised transmission of data within the framework of the information flow taking place via the international card payment system. The card issuer is not liable for the unauthorised transmission of information resulting from transaction confirmations or card statements, e.g. card balance or card number. The cardholder must ensure that this information is kept confidential.
- 14.6. In order to comply with the regulations in force concerning the identification of customers and the prevention of money laundering, the card issuer is entitled to carry out all necessary checks with regard to the identity and financial background of the cardholder.
- 14.7. Otherwise, the Data Protection Policy of Cornèr Europe AG, which is published under <https://www.cornercard.eu/en/>, applies.

15. Information and statements on the internet / paper statement

- 15.1. The Cardholder acknowledges and accepts that, insofar as the statutory conditions for provision of information to the Cardholder through a website are complied with, the Card Issuer may decide to provide certain information exclusively via this website. Therefore, the Cardholder undertakes to regularly check the Card Issuer's website.
- 15.2. An electronic statement of completed Payment Transactions is produced once per month and made available to the Cardholder using the online access functions for the Card Issuer's website (electronic statement). In the event of discrepancies with the card issuer's internal records, the latter will take precedence. The statement shall include the Payment Transactions completed, as well as their date, charges, fees and costs. The Cardholder undertakes to check the statements without delay and to inform the Issuer of any error without delay.

- 15.3. If the Cardholder does not receive the statement in electronic form or is not able to consult electronic statement for the month in question, they shall immediately inform the Card Issuer. In the absence of notification, it shall be assumed that the Cardholder has received the statement within the aforementioned period and is aware of its content.
- 15.4. The Cardholder may also request the Card Issuer to send the monthly statement by post or courier. If the request for a monthly statement is not based on a statutory right to information, the card issuer will charge the expenses listed in the table on page 2 of the card application.

16. Notifications and requests from the Cardholder

- 16.1. Unless otherwise specified in these Terms and Conditions, the notification or the transmission of information is carried out in the manner agreed e.g. in the Card Application or other document between the Card Issuer and the Cardholder. According to the method of communication that has been agreed, the Card Issuer provides the Cardholder with the information needed for technical connection of the Cardholder to the method of communication in question.
- 16.2. All notices and communications of the Card Issuer within the meaning of this agreement are considered duly received, if sent by post, three calendar days after the date of sending the notifications or communications in question or, if sent by fax, on the sending date indicated on the fax.
- 16.3. All communications, requests and questions from the Cardholder to the Card Issuer shall be addressed to the Card Issuer.
- 16.4. All communications between the Card Issuer and the Cardholder relating to the issuance and use of the Card shall be made in the language chosen by the parties at the commencement of the contractual relationship with the Card Issuer regarding the issuance of a Card.
- 16.5. The Cardholder may at any time during the contractual relationship with the Card Issuer, request a copy on a durable medium of these Terms and Conditions, the Card Application and any other information, the Terms and Conditions relating to the use of the Card as they appear in another relevant documents, in their most recent version/update.

17. Consent / transfer / compliance with statutory rules / exchange of information

- 17.1. The Card Issuer and/or the Card Broker or their respective representatives have the right to record telephone conversations between them and the Cardholder for quality assurance and for security reasons, to save these recordings on data media and retain these records for one year.
- 17.2. The Card Issuer may fully or partially transfer its rights under the Card agreement with the Cardholder to other companies of Cornèr Group («third party») on national territory and abroad. He may make the information and data in connection with this contract accessible to such third parties at any time. If the third parties are not subject to Liechtenstein data protection law, the information and data will only be disclosed if the recipients of the information and data undertake to keep it confidential and bind any other contracting parties to this obligation.
- 17.3. The Cardholder undertakes to pay or repay to the Card Issuer any taxes or fees which the Government of the Principality of Liechtenstein or foreign tax authorities have already introduced or will introduce in the future, which have been paid by the Card Issuer or which the Card Issuer is obliged to pay or may be obliged to pay and which are levied as a result of transactions carried out in connection with the Card Issuer's relationship with the Cardholder. The Card Issuer is entitled to debit the amount due in accordance with the Cardholder's Card, irrespective of the execution date of the original transactions.
- 17.4. The Cardholder is responsible for ensuring in all its business relations with the Card Issuer that all legal, regulatory and other obligations are fulfilled (namely tax obligations in the country or countries in which the Cardholder is liable to tax in respect of the assets deposited with the Card Issuer and in respect of all business relations with the Card Issuer).
- 17.5. If the Cardholder does not satisfy the obligations set out above, it shall be solely liable for the attendant consequences (including possible financial and criminal sanctions and measures). The Card Issuer shall not assume any liability in this regard. The same obligations apply equally to the Beneficial Owner of an agreement entered into with the Card Issuer. If in doubt with regard to the content of the specific obligations incumbent on them, the Cardholder is responsible for seeking advice from a lawyer or other specialist.
- 17.6. If the Cardholder needs detailed monthly statements or specific information from the Card Issuer, in order to satisfy their statutory, regulatory or other obligations, the Cardholder shall immediately notify the Card Issuer.
- 17.7. The Cardholder is informed that the Card Issuer may be required to send the name of the Cardholder or the name of the Beneficial Owner of an agreement entered into with the Card Issuer to competent foreign authorities (including the tax authorities) and on the basis and within the context of foreign statutory provisions.

18. Acceptance and modifications of contractual documents

- 18.1. By submitting his Card Application, these Terms and Conditions and any other information and conditions relating to the use of the Card shall be deemed to have been accepted in full as set out in the Card Application and/or any other relevant or referenced document (and amended/updated as appropriate at a later date). Use of the Card constitutes further confirmation of acceptance of the above conditions, in particular any updates or modifications notified at a later date by reasonable means. Unless otherwise stated, all information contained in these Terms and Conditions, the Card Application and/or other relevant documents shall be valid as long as these Terms and Conditions remain in force.

- 18.2. The Card Issuer reserves the right to modify the card application, these Terms and Conditions and any other information and terms agreed for the use of the Card, with the (tacit) consent of the Cardholder using the procedure set out in Article 18.4 of these Terms and Conditions at any time, particularly in the event of changes to statutory or regulatory provisions in the banking and financial sector, in the event of a change of regulatory provisions regarding the issuance of payment Cards or modifications affecting the conditions on the financial markets, in accordance with the Terms and Conditions. The services to be provided by the Card Issuer may only be slightly restricted by such changes and only if this is necessary for the reasons stated above or if a particular service can no longer be provided in the originally agreed form to cover costs.
- 18.3. The card issuer is entitled, with the (also tacit) consent of the cardholder, to make changes (increase/decrease) once a year to the fees listed in the table on page 2 of the card application by adjusting them to the national consumer price index published by the competent statistical office of the Principality of Liechtenstein. Any increase in fees can only be made with the (also tacit) consent of the Cardholder, and any reduction in fees can only be made without the Cardholder's consent. The adjustment is made by comparing the index values of July of the previous year with the index values of July of the previous year. In the event of a negative index development of the CPI in the aforementioned comparison period, the card issuer will pass on this change to the cardholder (fee reduction). The fee resulting from the adjustment is rounded to the nearest ten cents. The procedure for an intended fee adjustment is governed by Article 18.4. of these General Terms and Conditions.
- 18.4. If the Card Issuer intends to amend or supplement the card application, these Terms and Conditions or any other conditions relevant to the use of the card, the cardholder must be informed of such amendments without delay in hard copy or by means of another durable medium (e.g. e-mail), unless otherwise provided for in these Terms and Conditions. The clauses affected by the amendments/supplements must be indicated, including their content. Provided that the legal requirements are met, the Card Issuer may make this information available via its regularly updated website or that of the Card Broker. The proposed amendments or additions may also be implemented by means of a separate document, which will then become an integral part of the card application, these Terms and Conditions or any additional terms and conditions of use applicable to the card. The changes, amendments and separate documents shall be deemed accepted if the Cardholder does not object to them within a period of two months of receipt by notifying the Card Issuer in writing.
- 18.5. If the Cardholder objects to changes, additions or separate documents, the cardholder has the right to terminate the contractual relationship regarding their Card with immediate effect.

19. Applicable law / jurisdiction

- 19.1. All legal relationships (including all pre-contractual relationships) between the cardholder and the card issuer are subject to the substantive law of the Principality of Liechtenstein excluding the reference norms of private international law and the UN convention on contracts for the international sale of goods.
- 19.2. For consumers in the home country, the place of jurisdiction is determined by ordinary domicile, place of residence or place of employment.

20. Information concerning the company / Supervisory Authority / Conciliation Office

- 20.1. Information concerning the company Cornèr Europe LTD
Städtle 17, 9490 Vaduz, Principality of Liechtenstein
Tel. +423 388 99 99
E-Mail: info@comercard.eu
Website: <https://www.comercard.eu/de/ueber-uns/>
Seat: Vaduz, registered in the commercial register Liechtenstein
Company Number: FL-0002.577.203-7
- 20.2. Competent Supervisory Authority
Main supervisory authority: Financial Market Authority Liechtenstein
Landstrasse 109, 9490 Vaduz, Principality of Liechtenstein
Tel. +423 236 73 73, Fax +423 236 73 74
E-Mail: info@fma.li
- 20.3. Conciliation Office
Extrajudicial conciliation office in the financial sector
E-Mail: info@schlichtungsstelle.li
Website: www.schlichtungsstelle.li

Version 02/2024

ELECTRONIC FUNDS TRANSFER ACT DISCLOSURES FOR U.S. CUSTOMERS

1. Consumer Liability

- a. **In the event of loss, theft, retention by a Cashpoint Machine or misuse of the Card and/or PIN code or suspicion thereof, the Cardholder and the Partner Cardholder must immediately tell the Issuer.** Telephoning is the best way of keeping possible losses down. The Cardholder could lose all the money in the account. If the Cardholder tells the Issuer 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 the Issuer within 2 business days after the Cardholder learns of the loss or theft of the Card, and the Issuer can demonstrate it could have stopped someone from using the Card without the Cardholder's permission if the Cardholder had told the Issuer, 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 the Issuer immediately. If the Cardholder does not tell Issuer 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 Issuer can provide that it could have stopped someone from taking the money if the Cardholder had to Issuer in time. If a good reason kept the Cardholder from telling Issuer, Issuer 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 the Issuer 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 a Cashpoint Machine or misuse of the Card and/or PIN code or suspicion thereof**, call: **+41 (0)91 800 41 41** or write: **Cornèr Europe Ltd., Fraud Investigation, Städtle 17, 9490 Vaduz, Principality of Liechtenstein (irrespective of whether the event occurs in Liechtenstein or abroad, and irrespective of any time difference)**. In addition, if any criminal activity is suspected the Cardholder and the Partner 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:

- Purchase goods and services from affiliated merchants.
- Withdraw cash advances at authorized banks worldwide.
- Withdraw cash from automated teller machines (Cashpoint Machines) 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 Issuer from time to time, independently of the spending limit set.

5. Fees

Issuer 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 a Cashpoint Machine.

6.2. Monthly statement

The Cardholder will get a monthly account statement.

7. Issuer's Liability

If Issuer 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, Issuer will be liable for the Cardholder's losses or damages. However, there are some exceptions. Issuer will not be liable, for instance:

- If, through no fault of Issuer, 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 Issuer (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

Issuer 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 to the Issuer at Städtle 17, 9490 Vaduz, Principality of Liechtenstein 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. Issuer must hear from the Cardholder no later than 60 days after Issuer 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.

Issuer will determine whether an error occurred within 10 business days after receipt of the inquiry and will correct any error promptly. If Issuer needs more time, however, it may take up to 45 days to investigate the complaint or question. If Issuer decides to do this, Issuer 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 Issuer to complete its investigation. If Issuer asks the Cardholder to put the complaint or question in writing and Issuer does not receive it within 10 business days, Issuer may not credit the Cardholder's account. For errors involving new accounts, point-of-sale, or foreign-initiated transactions, Issuer may take up to 90 days to investigate the complaint or question. For new accounts, Issuer may take up to 20 business days to credit the Cardholder's account for the amount the Cardholder thinks is in error. Issuer will tell the Cardholder the results within three business days after completing its investigation. If Issuer decides that there was no error, Issuer will send the Cardholder a written explanation. The Cardholder may ask for copies of the documents that Issuer used in its investigation.