

Prepaid Cards Terms and Conditions

(V.1.0 – 6 Aug 2024)

This document contains the terms and conditions that apply to your Card. By requesting the issuance of, or using the Card, you accept and agree to comply with these terms and conditions and the Key Facts Statement related to the Card (collectively the **“Agreement”**). If you do not agree, you must not request the issuance or use the Card.

1. DEFINITIONS

“App” or **“MyMonty App”** means the mobile application of Monty Finance SAL;

“ATM” means automated teller machine;

“Authentication Method” means the PIN, OTP, 3D Secure or any other authentication method required to carry out a Transaction.

“Available Balance” means the funds available for use on a Card by loading funds onto your Card, net of any fee and commission applied by us. You are responsible to ensure that sufficient Available Balance is maintained on the Card to complete a Transaction;

“Base Currency” means the currency in which the Card is issued. The Base Currency of the Card is USD;

“Business Day” means any day, other than a Saturday, a Sunday or a public holiday in the Territory;

“Card” means the Physical and/or Virtual MyMonty prepaid card issued to you by the Issuer and offered to you by Monty Finance SAL. Card also include the Replacement Cards;

“Cardholder” means you, the individual to whom a Card has been issued and personalized by being embossed with your name;

“Card Number” means the unique sixteen-digit number the number inscribed or printed on your Physical Card or the number provided to you in connection with your Virtual Card, as applicable;

“CBL” means the Central Bank of Lebanon;

“Data Protection Policy” means our data protection policy as updated from time to time;

“eWallet Account” means the electronic account opened under your name with Monty Finance SAL;

“Fees and Charges” means amounts payable by you arising from issuance and usage of the Card under this Agreement as detailed in the Card Key Facts Statement;

“Identification Checks” means checks carried out by us in order to obtain, verify and record information and documents that identifies each person who applies to the Card and/or uses the Card. The activation of the Card is subject to successful verification of your identity;

“Issuer” means Fransabank SAL;

“Key Facts Statement” or **“KFS”** means a disclosure document summarizing all the important information of the Card including the Transaction Limits, fees, commissions and charges applicable to the Card;

“Load” means to add money to the Card, and **“Loaded”** and **“Loading”** will be construed accordingly;

“Merchant” means any establishment, corporate entity, person or other virtual establishment, supplying goods and/or services, which accepts/honours the Card as a mode of payment;

“OTP” means a one-time password sent to your mobile number or email address, as per the case may be, to provide a second layer of protection when authorizing a Transaction. The OTP has a preset time after which it expires.

“Personal Data” means all data, record or information (in whatever means) submitted by you or collected from you or compiled by us as a result of your application and usage of the Card, either directly or indirectly, including but not limited to your name, gender, identity card number, date of birth, nationality, email address, residential address, mobile number, Transactions details and any other information which you have consented for us to use in whatever ways deemed fit by us, store, share or process in accordance to the terms and conditions of this Agreement;

“PIN” means a unique personal identification number allocated to each Physical Card;

“POS Terminal” means the physical or electronic location at which Transactions can be performed;

“Replacement Card” means a substitute Card which may be issued to you in the event of loss / theft of your Card or damage to your Card, subject to a fee;

“Territory” means the Lebanese Republic;

“Transaction” means transactions made by using the Card, whether with or without use of the use of any Authentication Method and regardless of whether any slip or other voucher was signed by you and includes the amount charged (or otherwise debited to the Card) by us or a Merchant for any goods, service or benefit (whether or not such service was utilised by you) obtained by the use of the Card, or any Authentication Method or in any other manner;

“USD” means the lawful currency of the United States of America;

“we”, “us”, “our” means Monty Finance SAL, the Issuer and any third-party provider or agent acting on our behalf;

“Website” means our website www.mymonty.com.lb; and

“you”, “your” means the Cardholder.

2. THE CARD

2.1 The Card is a USD prepaid card. The Card is not a credit nor a debit card. The Card is not a gift card, nor is it intended for gifting purposes. You will not receive any interest in your funds on the Card. The Card is personal, not assignable nor transferable and it may be cancelled, repossessed, or revoked by us at any time without prior notice, subject to applicable law.

2.2 The Card remains our property. You undertake, upon first request made by us, to stop immediately the utilization of the Card, to return it in the shortest possible time and to pay any outstanding balance thereunder. If after such request, you continue to use the Card, you may be subject to criminal proceedings against you by us.

2.3 The Card allows you to access funds Loaded to your Card by you or on your behalf.

3. APPLYING FOR THE CARDS

3.1 You can apply for a Card via the App by filling in the Card application form, providing us with the requested information and documents and by electronically signing this Agreement.

3.2 You are eligible to request a Card provided that you fulfill the following requirements:

- (a) you are a Lebanese citizen;
- (b) you have attained eighteen (18) years of age and above at the time of requesting the Card; and
- (c) you are holder of a Lebanese ID or a valid passport;

3.3 We shall carry out Identification Checks before we issue a Card to you.

3.4 Even if you have successfully met the eligibility criteria and passed our Identification Checks, we reserve the right to accept or refuse to issue a Card for you at our sole discretion. We shall not be held liable for refusing to issue a Card to you.

4. TYPE OF CARDS

4.1 You may request to be issued a physical plastic card (a “**Physical Card**”) or a virtual representation of a card (a “**Virtual Card**”). You shall only be entitled to have one (1) active Physical Card and one active (1) Virtual Card at a time.

4.2 Virtual Card. Your Virtual Card will be activated by default (i.e. upon issuance with no need for a PIN), ready to use and displayed in the App after the successful verification of your identity as described above. You may access the funds in your Card by using your Virtual Card Number for Transactions initiated over the phone or online.

4.3 Physical Card. The Physical Card (MasterCard Platinum) will be mailed to the address mentioned in the Card application form. When you receive your Physical Card, use the App to activate the Card and receive your PIN via the App. Upon requesting the issuance of a Physical Card, you must ensure that the fees related to such Card are available within your eWallet Account. If you do not activate the Physical Card we shall have the right to cancel it.

5. VALIDITY OF THE CARD

5.1 The Card is valid for a period of one (1) year as from date of issuance; You can renew the Card by notifying us via the App prior to the expiry date. The renewal of the Card will be subject to our approval and to the payment of the prevailing annual subscription fees at the date of the renewal. The renewal fees will be directly debited from your Available Balance. If you have insufficient funds in your Available Balance, we will have the right to debit the renewal fees from your USD eWallet Account. If you do not submit a request for renewing the Card, the Available Balance will become non-refundable within three (3) months as from the expiration date.

6. FEES AND CHARGES

6.1 Acquiring a Card and using it will be subject to the Fees and Charges set out in the Card Key Facts Statement. Fees and Charges incurred pursuant to this Agreement will be withdrawn from your Available Balance and will be assessed so long as there is a remaining balance, unless prohibited by law. You agree to pay all Fees and Charges associated with the Card. We may from time to time amend the Fees and Charges at our sole discretion.

7. CARD USE AND PURPOSE

7.1 Subject to the limitations set forth in this Agreement, you may use your Card or Card Number as applicable, to (1) purchase goods or services online; (2) purchase goods or services at Merchant’s POS; and (3) withdraw cash from your Card via ATMs.

7.2 We reserve the right, in our sole discretion, to limit your use of the Card, including limiting or prohibiting specific types of Transactions.

7.3 Upon performance of any Transaction via the Card, we will immediately notify you by SMS sent to your mobile number.

7.4 If you initiate a Transaction without presenting your Card, the legal effect will be the same as if you used the Card itself.

7.5 All Transactions made on the Card using any Authentication Method, whether with or without your consent, are considered binding and final and you shall have no recourse or chargeback rights for such disputed Transactions, even if not authorized by you.

7.6 You should not use your Card to pay for anything illegal or for any unlawful purpose, including the purchase of services prohibited by any applicable law in the Territory. We reserve the right to verify the validity of any Transaction, or to refuse any Transaction that seems abusive or fraudulent.

8. CARD LIMITS

8.1 You understand that your Card is subject to certain limits. Such limits are set out in the Card Key Facts Statement (the “Limits”).

8.2 We may, at our sole and absolute discretion, amend, vary and change the Limits.

9. AUTHORIZING TRANSACTIONS

9.1 Authorization will be requested for all Transactions at the time of each Transaction. You must have sufficient Available Balance to pay for any/all Card Transactions and related Fees and Charges. If the Merchant attempts to process the Card for more than the Available Balance, the Transaction will be declined.

10. LOADING FUNDS TO YOUR CARD

10.1 You may add funds to your Card at any time. The maximum Load amount may be limited as per the limits mentioned in the KFS. You can solely add funds to your Card from your eWallet Account.

11. YOUR OBLIGATION FOR NEGATIVE BALANCE TRANSACTIONS

11.1 Each time you initiate a Card Transaction, you authorize us to reduce the Available Balance by the amount of the Transaction and all associated Fees and Charges. You are not allowed to exceed the Available Balance through an individual Transaction or a series of Transactions (creating a “**Negative Balance**”).

11.2 Nevertheless, if for any reason (including, but not limited to, any technical errors on our behalf or on behalf of our third-party providers) you have a Negative Balance, you agree to immediately Load the required amount to correct the Negative Balance, which will be due without the need for notifying you, and you shall remain fully liable to us for the amount of any Negative Balance and any corresponding Transaction Fees and Charges.

11.3 We also reserve the right to cancel your Card if you create one or more Negative Balances with your Card.

11.4 Additionally, if any Transactions cause the Available Balance to become negative: (a) you authorize us to debit your USD eWallet Account for an amount equivalent to the Negative Balance; (b) we may initiate a chargeback procedure for any specific Transaction which led to having a Negative Balance; (c) we may take debt collection measures, including, but not limited to, mandating attorneys to pursue the claim in court, and we reserve the right to charge you the expenses we reasonably incur in connection with any debt collection or enforcement efforts;

12. RIGHT TO COLLECT FUNDS

12.1 If, at any time, an event occurs that entitles us to be compensated by you (including, but not limited to, any technical errors on our behalf or on behalf of our third-party providers, or a negative balance transaction as described above), we shall be entitled to recover any amount due to us by retaining part or all of any funds that you have lodged with us under any Transaction associated with your Card.

13. RETURNS AND REFUNDS

13.1 If you are entitled to a refund for any reason for goods or services obtained with your Card, you agree to accept credits to your Card for such refunds. You are not entitled to a check refund. The amounts credited to your Card for refunds may be delayed.

14. INTERNATIONAL TRANSACTIONS

14.1 If you conduct a Transaction in a currency other than USD, the Transaction shall then be converted at the time of the Transaction into USD at the exchange rate as determined by MasterCard in addition to the markup rate mentioned in the KFS.

15. STATEMENTS OF ACCOUNT AND TRANSACTIONS HISTORY

15.1 At the end of each month, we will issue and provide you with a monthly statement of account via the App detailing all the Transactions performed within the said month. You should review each statement of account carefully and advise us immediately of any errors you identify. The statement of account shall be considered correct and accepted by you unless you notify us of your objection within fifteen (15) days as from the statement of account date.

15.2 A 6-months history of account Transactions is also available on the App.

16. INDEMNITY

16.1 You agree to defend, indemnify, hold harmless and keep us, our officers, directors, employees, agents and affiliates (each, an “**Indemnified Party**”) fully indemnified from any loss, damage, demands, actions, proceedings, liability or expense, including legal costs, arising from any claims (including third party claims) that may be incurred

by the Indemnified Party arising out of, relating to or resulting from your breach or non-observance of the terms and conditions of this Agreement and/or any applicable laws and/or the unauthorized use or misuse of the Card. You shall provide us with notice of such claims, full authority to defend, compromise or settle such claims, and reasonable assistance necessary to defend such claims, at your sole expense.

17. LIMITATION OF LIABILITY

17.1 We will not be responsible for any loss or damage nor liable: (1) if you do not have enough Available Balance to complete a Transaction; (2) if a request for authorization is declined or if a Merchant refuses to accept your Card as a payment method; (3) if an ATM where you are making a cash withdrawal does not have enough cash or is not functioning properly; (4) if an electronic terminal where you are making a Transaction does not operate properly; (5) if access to your Card has been blocked after you reported your Card or PIN lost or stolen; (6) if there is a hold or your funds are subject to legal process or other encumbrance restricting their use; (7) if we have reason to believe the requested Transaction is unauthorized; (8) if circumstances beyond our control prevent the completion of the Transaction, despite reasonable precautions that we have taken; (9) if any Merchant or provider of advantages, or facilities pertaining to the Card, refuses or is unable to supply or to ensure these services, facilities or advantages to the Cardholder; or (10) in case of any mechanical defects, failures or malfunctions attributable to your equipment, any internet service, or any payment system.

17.2 In no event will we be liable for consequential damages (including lost profits), indirect, extraordinary damages, special or punitive damages.

18. LOST OR STOLEN CARDS/UNAUTHORIZED TRANSACTIONS

18.1 If you believe your Card or PIN have been lost or stolen, you must immediately lock the Card through the App, cancel it through the App or by calling us on the following number: + 961 734 020. You should also cancel the Card if you believe a Transaction has been made using the information from your Card or PIN without your permission. You will be and remain liable for the Transactions performed on the Card and any related Fees and Charges before we receive notification of the loss, theft and/or unauthorized use of the Card. You must cooperate with us, the Bank, any relevant authorities, and/or third parties in investigations related to lost or stolen Cards, or unauthorized or fraudulent Transactions and provide them with any required supporting documents and information.

18.2 We may issue you a Replacement Card in the event of loss or theft of your Card subject to you providing the necessary documents and information. Issuance of a Replacement Card may be subject to a fee.

19. DISPUTE AND CHARGEBACK

19.1 If you believe there is an error, unauthorized Transaction, or fraudulent activity associated with your Card, you must submit a claim and provide a detailed description of the disputed Transaction, including but not limited to the date, amount, and any other relevant information.

19.2 You may be entitled to a chargeback if you have a valid dispute regarding a Transaction provided that you comply with the chargeback and dispute procedures and deadlines set by us, the Bank and the Card Scheme, as amended from time to time.

19.3 The decision made by the Card Scheme regarding a chargeback is final. If the chargeback is approved, the disputed amount will be credited back to your Card.

20. KEEPING YOUR CARD AND PIN SECURE

20.1 You should not write or keep your PIN with your Card, and you must keep your Card safe and the PIN confidential at all times and not disclose them to any third party. If you believe that anyone has gained unauthorized access to your PIN, you should immediately notify us. We will never ask you to reveal any PIN.

20.2 The PIN may be disabled if an incorrect PIN is entered three (3) times. If the PIN is disabled, please request PIN retrieval via the App. There may be a twenty-four (24) hour delay in reactivating your PIN.

21. AMENDMENT OF THIS AGREEMENT

21.1 We may amend or change the terms and conditions of this Agreement, including the Fees and Charges, at any time or introduce new terms. We will usually provide you with at least one (1) month advance notice through the App of any changes to this Agreement prior to implementing such change.

21.2 Notwithstanding the above, we may immediately and without notice to you, make changes to: (i) the Transactions Limits; (ii) any terms and conditions of this Agreement if such changes are imposed by the CBL or any applicable law and must become applicable immediately; (iii) if the change is made for security purposes; (iv) in case of any increase of the Fees and Charges of MasterCard or any third party provider; and (v) if the change is more favorable to you.

22. CARD CANCELLATION AND SUSPENSION

22.1 We may revoke Card's benefits or cancel your Card or suspend your Card or this Agreement at any time, with or without cause or notice, to the extent permitted by applicable law.

22.2 You also may cancel this Agreement and cancel the Card by submitting a request through the App. Until we have received your request of such cancellation and has had a reasonable time to act upon it, you are responsible for all Transactions and Fees and Charges incurred by you or any other person you have authorized.

22.3 If you cancel your Card, you may cash out your Available Balance before proceeding with the cancellation provided that such balance exceeds ten (10) USD.

22.4 You agree not to use or allow others to use an expired, revoked, canceled, suspended or otherwise invalid

Card. The cancellation of Card benefits will not otherwise affect your rights and obligations under this Agreement.

23. TERMINATION OF THIS AGREEMENT

23.1 This Agreement shall terminate on the expiry of the Card issued to you under the Agreement, unless the Card is renewed, in which case the Agreement shall terminate at the end of the extension date. Termination will not affect prior Transactions or obligations existing at the time of termination.

23.2 Where permitted by applicable law, we shall endeavour to provide its reasons for any such closure or discontinuation. We can also terminate the Agreement between us immediately where we consider such access to your Card to be a risk of money laundering, fraud or other criminal activity or in case you have committed a material breach to this Agreement.

24. DEATH OR LOSS OF LEGAL CAPACITY

24.1 If we are notified of your death or loss of legal capacity, we will be entitled to cease the provision of the Card services (whether in whole or in part) or to block or freeze the Card (whether in whole or in part) from the date of notification until we received an order from a competent court or authority having jurisdiction over us. Any Available Balance in your Card(s) will be dealt with at our absolute discretion in accordance with applicable laws and regulations. You agree that your legal heirs and administrators (as the case may be) will be jointly and severally liable to settle the commitments taken by you in accordance with this Agreement.

25. NO WARRANTY REGARDING GOODS AND SERVICES

25.1 We are not responsible for the quality, safety, legality, or any other aspect of any goods or services you purchase with your Card. We are not liable for the failure of any Merchant to honor the Card. All such disputes should be directly addressed to the merchants from whom the goods and services were purchased or to any provider of advantages, or facilities pertaining to the Card.

25.2 The occurrence of any such dispute or disagreement cannot, in any case, exempt you from settling the payments you have made using the Card. We will only credit your Available Balance with a refund for a Transaction if you receive a refund voucher or other similar refund verification. Subject to any statutory rights, no claim by you against a third party may be the subject of a claim against us. You may not assign or otherwise dispose of any rights against us.

26. DATA PROTECTION

26.1 We may collect, use, store, disclose or otherwise process your Personal Data in accordance with applicable data protection laws in order to perform the Card services mentioned in this Agreement. For more information about how we use your personal information, see our Data Protection Policy.

26.2 We may disclose information to third parties about your Card or the Transactions you make using your Card: (1) where it is necessary for completing Transactions; (2) in order to verify the existence and condition of your Card for a third party, such as a Merchant; (3) in order to comply with any applicable law, government agency, court order, or other legal reporting requirements; and (4) if you give us your written permission.

27. BANKING SECRECY

27.1 We shall ensure the secrecy of any Personal Data related to you, our relationship with you and your transactions with us, in accordance with the banking secrecy law of 3 September 1956, as amended.

27.2 Notwithstanding the above, you hereby expressly and irrevocably exempt us from the banking secrecy obligations toward any third party providers, merchants, or any other third parties with which we enter or might enter into an agreement in connection with the performance of this Agreement, including companies through which the electronic operations means pass, and those that transfer information to enable us to perform provide our Card services to you.

28. FORCE MAJEURE

28.1 For the purposes of this Agreement, the term “**Force Majeure Event**” shall mean any event or circumstance beyond our reasonable control, including but not limited to acts of God, natural disasters, war, terrorism, civil unrest, government actions, labor disputes, equipment or system failures, internet disruptions, pandemic, and other occurrences beyond our reasonable affecting the normal operation of Card and related services.

28.2 In the case of a Force Majeure Event, we will not be held liable for any delay or failure to perform our obligations under this Agreement.

29. SET OFF

29.1 We may at our sole and absolute discretion at any time and without notice to you apply any sum standing to the credit of your eWallet Account in or towards the discharge of any of the liabilities or payments due to us (whether such obligations are actual or contingent, primary or collateral and joint or several).

30. SEVERABILITY

30.1 Any part of this Agreement herein that is invalid, unenforceable, or illegal shall be enforced as near as possible in accordance with its terms but shall otherwise be deemed severed and shall not affect the enforceability of any other part of this Agreement, which shall continue to be valid and enforceable to the fullest extent permitted by law.

31. WAIVER

31.1 Any failure on our part to exercise any particular right or provision of this Agreement shall not constitute a waiver of such right or provision, unless acknowledged and agreed to by us in writing.

32. ASSIGNMENT

32.1 We may transfer, assign and/or novate any of our rights or obligations (in whole or in part) in relation to this Agreement to any third party at any time without obtaining your consent. You agree to sign or enter into any agreement or acknowledgment we require to give effect to any such transfer, assignment or novation.

32.2 You shall not assign, transfer or encumber any or all of your rights or obligations under this Agreement.

33. ELECTRONIC SIGNATURE

You hereby acknowledge and agree that your electronic signatures via the App, as applied to this Agreement and any additional terms and condition or any other document, is legally binding and enforceable.

33. NOTICES

34.1 We may notify you by any of the following means: (a) email; (b) our App; (c) SMS; or (d) Post or Courier.

34.2 Any notices to you shall be deemed to have been served as follows: (a) Email will be deemed received by you on the same day of sending; (b) App will be deemed received by you on the same day of posting; (c) SMS will be deemed received the same day of sending; (d) Post or Courier will be deemed received on the third Business Day after sending.

34.3 You must send us any notice in writing: (a) to our email legalnotices@montyfinance.com; or (b) by regular mail addressed to our legal department at Gefinor Center, Block E, Clemenceau St., Hamra, Beirut, Lebanon. Any notification to us will only be deemed to be given when actually received by us.

35. CALL ASSISTANCE AND RECORDING TELEPHONE CALLS

35.1 We provide you with 24/7 assistance by calling at the following number + 961 734 020 or by WhatsApp on the following number + 961 71 871 871. Any telephone calls made by or to us may be recorded and logged by us in order to avoid possible misunderstandings, for quality control or training purposes.

36. COMPLAINTS

36.1 If you have any complaint about us or our services, you can place the complaint through the following channels:

(a) Personally in the complaints box at our head office at Gefinor Center, Block E, Clemenceau St., Hamra, Beirut, Lebanon;

(b) By regular mail addressed to our customer protection unit at Gefinor Center, Block E, Clemenceau St., Hamra, Beirut, Lebanon;

(c) By email to: complaints@montyfinance.com;

(d) By phone on: +961 1 734 020;

(e) Through the App; or

(f) Through our Website.

36.2 The complaint is transferred immediately to the customer protection unit at our Head Office without any interference from any concerned entity staff.

36.3 The customer protection unit acts immediately upon receipt of the complaint by reviewing and settling the complaint within 15 days at most from its submission. We shall have the right to renew such 15 days period for one time only in exceptional circumstances, subject to a notice sent to you.

37. GOVERNING LAW AND COMPETENT JURISDICTION

37.1 This Agreement shall be governed by and construed in accordance with the laws of the Lebanese Republic. You hereby agree that the Courts of Beirut, Lebanon shall have exclusive jurisdiction to settle all claims and disputes relating to or arising from this Agreement, including but not limited to any question regarding its existence, validity or termination.