

Conditions for the use of the Credit Cards issued by Visa Card Services SA

These present conditions apply to credit cards (hereinafter referred to as the "card(s)") issued by Visa Card Services SA (hereinafter referred to as the "issuer"). The cards are issued in the form of a primary card bearing the name of the applicant, or, if such a facility is included in the product offered by the issuer, in the form of an additional card bearing the name of another person living in the same household as the primary cardholder or bearing the name of the applicant. All such persons are hereinafter referred to as the "cardholder".

1. ISSUING OF CARD, VALIDITY, RENEWAL AND RECALL

1.1 Acknowledgement of the conditions

By signing and/or using the card, the cardholder confirms that he/she has acknowledged and accepted these present conditions.

1.2 Issuing of card, PIN code, change of PIN code, ownership

Once the application has been accepted by the issuer, the applicant will receive a personal, non-transferable card and, upon request, a personal identification code (hereinafter referred to as a "PIN code") for the use of the card at cash machines (ATMs). This PIN code may be altered at any cash machine in Switzerland and the Principality of Liechtenstein. Each card issued remains the property of the issuer.

1.3 Card expiry and replacement

The card expires at the end of the month/year stated on it. Upon expiration of the card it must immediately be rendered unusable. Unless otherwise instructed, the issuer will automatically provide the cardholder with a new card before the expiry date stated on the card. The issuer may charge a replacement fee (max. CHF 20 or EUR/USD 15) for issuing a replacement card, but not for renewals after expiration of the validity.

1.4 Termination of the contractual relationship

The cardholder has the right to terminate the contractual relationship in writing at any time without stating reasons. If the primary card is terminated, the additional card will likewise be deemed to have been terminated. The contractual relationship for any additional card(s) may be terminated in writing by either the primary cardholder or the additional cardholder. The issuer reserves the right to terminate the contractual relationship at any time without stating reasons, to decline to renew and/or replace a card, and to block and/or recall any card. On the termination of the contractual relationship or when a card is recalled by the issuer or returned by the cardholder, any amounts charged on the monthly invoices shall become immediately due for payment. Any amounts that have not yet been invoiced shall become due for payment immediately upon receipt of the invoice. The cardholder hereby undertakes to render any cards recalled by the issuer unusable with immediate effect and to render cancelled cards unusable upon termination of the contract.

1.5 Refund of the annual fee and any bonus points and credits

The annual fee is due in advance. Termination of the contractual relationship or any premature recall or return of the card will not entitle the cardholder to a refund of the annual fee. The cardholder shall not be entitled to claim any outstanding refunds or bonus point credits.

2. USE OF THE CARD(S)

2.1 Type of transactions

The card entitles the cardholder to pay for goods and services within the limit set by the issuer at organizations which accept MasterCard or Visa for payment (hereinafter referred to as "acceptance points"), as follows:

- with his/her signature;
- with his/her PIN code;
- on the basis of personal authorization other than the cardholder's signature or PIN code: for example on the basis of a password or other means of identification (see the specific stipulations governing online services in Section 6 below);
- by purchasing goods and services on the basis of orders placed by telephone, over the internet or by correspondence, as well as in all other cases where the cardholder waives personal authorization of the sale, and the transaction is conducted solely by providing the name of the cardholder, the card number and expiry date and, if required, the card verification value (CVV, CVC) indicated on the signature strip.

By initiating the transaction, the cardholder acknowledges the claim stated by the acceptance point. The cardholder thereby explicitly and irrevocably instructs the issuer to settle the amounts with the acceptance point.

2.2 Authorization by signature

When paying for goods and services and/or withdrawing cash, the cardholder will be issued with a sales voucher generated manually or electronically, which he/she must verify and approve with his/her signature. This signature must match the one on the card. The acceptance point can request the cardholder to provide an official identification. The cardholder must retain the sales voucher.

2.3 Cash withdrawals

The cardholder may use the card to withdraw cash at authorized points and from appropriately designated cash machines in Switzerland and abroad. For cash withdrawals from an ATM, a commission not exceeding 3.5% of the amount withdrawn will be charged (min. CHF 5 resp. EUR/USD 3.50 for withdrawals in Switzerland and CHF 10 resp. EUR/USD 7 for withdrawals abroad). For cash withdrawals at bank counters in Switzerland and abroad, a commission not exceeding 4% of the amount withdrawn will be charged, subject to a minimum charge of CHF 10 resp. EUR/USD 7. If the card is mediated through a bank, the bank in question may allow the card to be used as an ATM card, with cash withdrawals being debited directly to the cardholder's bank account (see Section 8).

2.4 Conversion of foreign currencies

When the card is used for transactions in foreign currencies (i.e. currencies other than the card currency), the cardholder agrees to a processing charge not exceeding 1.5% of the total amount converted. The conversion into the card currency will be based on the rate of exchange prevailing on the date of the international processing of the relevant transaction.

2.5 Restriction of or increase in the scope of use of the card

The possibilities for using the card and the PIN code may be increased, restricted or cancelled at any time, as may the defined limits. The limits may be requested from the issuer.

3. CARDHOLDER'S DUTY OF DUE CARE

The cardholder has the following duties of due care (among other things):

3.1 Signature

The card must be signed on the reverse with a ballpoint pen immediately upon receipt.

3.2 Safekeeping

The card must be kept safely at all times. Except for presentation for payment as provided for in these conditions, the card must, in particular, not be relinquished to third parties or be otherwise made available.

3.3 Loss, theft and misuse of the card

Should the card be lost or stolen, or should there be any other possibility of its misuse, the cardholder must immediately give notification on telephone number +41 (0)44 200 83 83 (24-hour service).

3.4 Keeping the PIN code secret

If the card is provided with a PIN code, the cardholder hereby undertakes to maintain this secret. The PIN code must not be passed on to third parties or recorded, even in encrypted form. When changing a PIN code, the cardholder should not select any combination that is easy to determine such as personal telephone numbers, dates of birth or car licence plate numbers.

3.5 Verification of the monthly invoice and notification of misuse

If any misuse or other irregularities are detected, in particular on the monthly invoice, these must be reported by telephone to the issuer immediately upon discovery. In addition, a written complaint must be submitted within 30 days of the date of the corresponding monthly invoice, otherwise the monthly invoice or account statement will be deemed to have been accepted by the cardholder. Should a loss or damage claim form be sent to the cardholder, it should be completed, signed and returned to the issuer within 10 days of receipt. The cardholder must notify the competent police authority of any loss or damage due to fraud and obtain a copy of the criminal charges brought.

3.6 Notification of changes

The issuer must be immediately notified in writing of any changes in the details given on the application form (in particular name, address and account details or changes in the economic beneficiaries or changes in income). Until notice of a change of address is received, the issuer can send any correspondence with full legal effect to the last known address.

3.7 Subscriptions and the Internet

Any recurring services paid with the card (e.g. newspaper subscriptions, memberships, online services) must be cancelled by the cardholder directly with the acceptance point when these are no longer required. If the card is cancelled, the method of payment for all such recurring direct debits must be changed.

3.8 Payment transactions on the Internet

Should a secure method of payment (e.g. Verified by Visa or MasterCard SecureCode) be provided by the acceptance point, the cardholder is required to make use of this method and to observe the provisions of Section 6.

3.9 Renewal

If the cardholder has not received his/her replacement card at least 10 days prior to the expiry date of his/her current card, he/she should report this immediately to the issuer.

4. RESPONSIBILITY AND LIABILITY

4.1 Release from liability upon compliance with the conditions

If the cardholder fully complies with these present conditions, and if the cardholder is otherwise not at fault, the issuer will bear all loss or damage incurred by the cardholder as a result of misuse by third parties (without any deductible for the account of the cardholder). Third parties do not include the cardholder, his/her spouse, or any persons living in the same household. Such release also extends to include any loss or damage resulting from forgery or falsification of the card. The issuer will not, however, bear any loss or damage covered under an insurance policy or any consequential loss or damage of any nature. Upon receipt of compensation for any loss or damage, the cardholder shall be deemed to have assigned his/her financial claims for the loss or damage to the issuer.

4.2 Breach of the duty of due care

Should the cardholder fail to exercise due care, he/she will become unconditionally liable for any and all loss or damage due to misuse of the card until the use of the card is effectively blocked.

4.3 Exception for use of the card at an ATM

When the card can be used as an ATM card with cash withdrawals being debited directly to the cardholder's bank account, the stipulations of Section 8 regarding release from liability will expressly apply instead of the foregoing stipulations.

4.4 Transactions conducted using the card

The issuer hereby repudiates any liability in regard to transactions conducted with the Card. Any complaints concerning goods purchased or services received, and any other disputes or claims arising from such legal transactions, shall be regulated by the cardholder directly with the acceptance point. The full amount of the monthly invoice is nevertheless to be paid on the due date.

4.5 Non-acceptance of the card

The issuer accepts no liability in cases where an acceptance point rejects the card for any reason whatsoever, or when payment with the card cannot be effected for technical or other reasons. The same shall also apply in cases where the card cannot be used at an ATM, or if the card is damaged or rendered unusable by an ATM.

4.6 Use of the PIN code

Use of the card with the corresponding PIN code shall be deemed to have been effected by the cardholder. Any risks arising from misuse of the card with the corresponding PIN code shall, in such cases, be borne by the cardholder.

4.7 Payment transactions on the Internet

In the case of Internet card transactions effected using a secure method of payment (e.g. Verified by Visa or MasterCard SecureCode), responsibility and liability are also to be determined by the stipulations of Section 6.

4.8 Additional cards

When an additional card is issued, the primary cardholder and the additional cardholder shall be jointly and severally liable to an unlimited extent for all liabilities arising from the use of the additional card.

4.9 Effect of termination of the contractual relationship on the recall of card(s) or return by the issuer

The right to use the card, including in particular for telephone, mail or Internet orders, shall in all cases lapse upon the termination of the contractual relationship or after the recall or return of the card. The issuer repudiates all liability for loss or damage caused by the cardholder which may arise from any use of the card after the issuer has terminated the contractual relationship or after the recall or return of the card. The cardholder shall be fully liable for any resulting loss or damage. Unlawful use of the card may result in civil legal proceedings or criminal prosecution.

5. METHODS OF PAYMENT

5.1 Available options and descriptions

The cardholder will receive a monthly invoice showing the transactions conducted using the card, including the transaction and processing dates, the identity of the acceptance point and the amount of the transaction in the card currency and/or the transaction or exchange currency. The monthly invoice can be made available in hard copy or electronic form as requested by the cardholder. Dependent on the product provided, the following payment options are available:

- payment of the entire amount of the invoice (free of interest charges) within 15 days of the invoice date;
- payment of monthly installments subject to the following minimum monthly payments: at least 5% of the entire outstanding amount of the monthly invoice (including any new charges against the card), subject to a minimum of CHF/EUR/USD 100, plus unpaid interest, installments in default and installments above the limit. All installments must be paid within 15 days of the invoice date. The cardholder may only make use of the installment payment option after signing a special credit agreement, and after approval of the same by the issuer;
- payment in three installments within a maximum of 90 days of invoice date subject to the following minimum monthly payments: at least 33% of the entire outstanding amount of the monthly invoice (including any new charges against the card), subject to a minimum of CHF 100, plus unpaid interest, installments in default and installments above the limit. All original charges from the first invoice period shall become due for payment on the due date of the third installment. All installments must be paid within 15 days of invoice date;
- direct debit order (LSV)/Debit Direct: direct debiting of the bank- or postal account indicated in the card application form or in any subsequent notice from the cardholder.

If the cardholder chooses to make payment as per b) or c), then interest charges not exceeding 15% per annum will accrue on the entire outstanding amount due until full payment is made to the issuer. Interest will be calculated from date of invoice and will be shown separately in the following monthly invoice and debited together with any outstanding amount from the previous monthly invoice and with any new charges against the card since that invoice date. Installment payments will initially be applied to the outstanding amounts of interest. The cardholder may repay the entire outstanding amount at any time.

If the card has been mediated through a bank, the bank may limit the above-mentioned payment options.

5.2 Failure to pay and default

If no payment or insufficient payment is made by the due date shown on the monthly invoice, or a payment is less than the minimum amount demanded, the entire outstanding amount (including interest charges) will become due, and the issuer shall be entitled to demand full payment with immediate effect and to block the card and demand its return. The cardholder will be in default without any further reminder notice and shall be required to pay default interest of up to 15% per annum on the amount of the monthly invoice due for payment as from the first day following the date of such monthly invoice. In case of default, the issuer shall be entitled to charge a maximum of CHF 20 or EUR/USD 15 on all invoices until the outstanding amounts have been fully settled.

5.3 Solvency

The cardholder undertakes only to use the card within the limits of his/her financial means.

5.4 Exceeding the limit

The unsettled remaining amount of any monthly invoice, including any new charges effected using the card, may not exceed the agreed limit.

5.5 Reimbursement of additional outlays

The cardholder will be required to reimburse the issuer for any additional costs incurred in the collection of outstanding claims under this contractual relationship.

5.6 Assignment of claims

The issuer may assign its claims to a third party at any time. The cardholder will be notified of any such assignment.

6. STIPULATIONS GOVERNING THE USE OF ONLINE SERVICES

6.1 Online services

The issuer provides the cardholder with online services via the Internet, including in particular a service displaying lists of the transactions effected (MyAccount) and a link to the 3-D Secure payments system (Verified by Visa or MasterCard SecureCode) for secure purchases over the Internet. Dependent on the product provided, the cardholder may make use of funds' transfer services. The cardholder may obtain access to the online services upon authorization through the access verification procedures recognized by the issuer. In addition to the stipulations of this section, the cardholder is also required to observe the additional specific stipulations brought to his/her attention when he/she registered for the individual online services.

6.2 User name, password and other means of identification

The cardholder hereby undertakes to keep passwords and the reminder question/answer secret, not to record such in writing, even in encrypted form, and not to divulge such to third parties. User names and other means of identification are to be carefully kept safe and may not be divulged to third parties. In the event of the cardholder failing to comply with these stipulations and of any resulting adverse consequences, the issuer will repudiate all liability whatsoever.

6.3 Security

The cardholder acknowledges the fact that because of the open configuration of the internet a possibility exists of third parties gaining unauthorized access to the connection between his/her personal computer and the Visa IT system. In order to minimize this risk, the cardholder hereby undertakes to adopt all available possibilities to protect the personal computer when accessing the issuer's IT system.

6.4 3-D Secure (Verified by Visa and/or MasterCard SecureCode)

The cardholder acknowledges that the use of the secret 3-D Secure password in conjunction with the security information has the same validity as the cardholder's signature. By dint of such use, the cardholder assumes binding liability for purchases, transactions or business conducted over the Internet and for the resulting debits to his/her card. If there is any suspicion of misuse, the cardholder must notify the issuer immediately.

7. ADDITIONAL STIPULATIONS

7.1 Amendments to the conditions

The issuer reserves the right to amend these present conditions, and all other conditions, at any time. Such amendments must be communicated to the cardholder in writing and shall be deemed to have been accepted unless the cardholder returns the card to the issuer within 30 days.

7.2 References

The issuer is authorized to gather all necessary information in connection with the issuing and use of the card, e.g. from employers, banks, external credit bureaus, government offices, the central office for credit information (hereinafter Zentralstelle für Kreditinformation or "ZEK"), the consumer credit information office (hereinafter Informationsstelle für Konsumkredit or "IKO"), or any other offices permitted under the statute law. Where also required under the statute law, information can also be reported to other authorities (in particular the ZEK) in the event of the card being blocked due to payment arrears or to misuse of the card. The cardholder hereby recognizes the right of the ZEK and the IKO to make such data available to their members. The issuer shall be entitled, but not obliged, to record telephone conversations. All information will be treated in confidence.

If a bank has mediated the issue of the card, the cardholder hereby authorizes such bank to provide the issuer, at its request, with all information and documentation required specifically to identify the cardholder, or determine the economic beneficiary of the assets turned over via the credit card in order to comply with the relevant money laundering regulations prevailing for the time being.

7.3 Third-party service providers

The issuer is hereby authorized to retain third parties in Switzerland and abroad in whole or in part to process the credit card application, as well as to handle and process the card relationship and all card transactions. Insofar as is necessary to process the card application and handle and process the card relationship and all card transactions, the cardholder hereby authorizes the issuer to make available to such third parties all data in its possession and for this purpose also hereby consents to the transmission of such data abroad. Should the cardholder have applied for a specific card or bonus program, the cardholder hereby authorizes the issuer to make the necessary data available to the operator of the relevant program as well as to any partners required by such third parties. Should the third parties involved not be governed by Swiss Federal banking- or postal-secrecy requirements, data will only be disclosed if the recipients undertake to maintain such secrecy and, in turn, ensure that this requirement is binding upon any additional subcontractor parties.

8. USE OF THE CARD AT AN ATM WITH DIRECT DEBITING

8.1 Approval

If the mediating bank designated on the card (hereinafter referred to as the "bank") permit the card to be used at ATMs to make direct withdrawals from the cardholder's bank account, the following rules shall apply.

8.2 Restrictions

The use of the card as an ATM card shall be restricted to Switzerland and the Principality of Liechtenstein. The bank can also restrict the use of the card to Swiss Franc currency only.

8.3 Use

The card may be used with the PIN code to withdraw cash at appropriately designated ATMs.

8.4 Debiting of such cash withdrawals

All cash withdrawals will be debited to the bank account designated in the card application form or in any other subsequent notice from the cardholder.

8.5 Debit voucher

Cash withdrawals will appear directly on the cardholder's monthly bank account statement of his/her bank and not directly on the issuer's monthly invoice for the card.

8.6 Charges

Instead of the commissions mentioned in 2.3 above, the bank may charge fees for allowing the card to be used at ATMs and for the processing of the transactions thus conducted. The bank will give notice of such fees in an appropriate form. These fees will be debited to the bank account of the cardholder designated in the card application form or in any other subsequent notice from the cardholder.

8.7 Duty of coverage and cash withdrawal limit

The card may only be used for direct cash withdrawals from a bank account if the bank account of the cardholder designated in the card application form, or in any other subsequent notice from the cardholder, has sufficient cover (in the form of a credit balance or authorized overdraft). A specific cash withdrawal limit will be fixed for the card(s).

8.8 Card misuse

The same regulations shall apply as set out in Section 3.3.

8.9 Misuse and liability for loss or damage

The same stipulations shall apply as set out in Section 4, subject to the following: if the cardholder complies with the present conditions (in particular the duty of due care) and is otherwise not at fault, the bank will bear all loss or damage incurred by the account holder as a result of misuse of the card by third parties as a direct debit ATM card.

9. STIPULATIONS GOVERNING THE USE OF PREPAID/RELOADABLE CARDS

If the issuer offers cards with a prepaid and/or reloadable credit balance (known as "prepaid/reloadable cards"), the stipulations in this section will apply in addition to other stipulations.

The available limit corresponds to the current credit balance. The limit is reduced as the card is used and can be increased again by depositing more funds (known as "loading the card"). Any fees (e.g. annual fee) will be debited against the credit balance. If the card is renewed or replaced, the balance on the existing card will be transferred to the renewed/replacement card after the deduction of any fees.

The minimum amount which the cardholder is initially required to deposit, the minimum amounts for subsequent deposits (loading the card) and the maximum credit balance on the card will be fixed separately by the issuer, dependent on the product provided. For each loading procedure, the issuer is entitled to charge a commission of up to 1% of the amount deposited, subject to a minimum charge of CHF 5 or EUR/USD 3.50. The cardholder must apply in writing for the reimbursement of any card balance, and such an application must apply to the entire balance. The sum reimbursed will then be credited only to a Swiss bank- or postal account of the cardholder.

In addition to the stipulations in this section, the cardholder is also required to comply with additional specific stipulations brought to his/her attention when he/she registered for the prepaid/reloadable cards.

10. PROCESSING OF CREDIT CARD DATA

The issuer shall be entitled to communicate client and card data, as well as cumulative turnover figures, to the mediating bank. Transaction data (i.e. data on purchases or cash withdrawals) are expressly excluded herefrom. The issuer shall also be authorized to process data in connection with the issuing and use of the card (such as turnover and transaction data) in order to develop products and services in which the cardholder may be interested, and to offer such products and services to the cardholder.

11. APPLICABLE LAW

The legal relationship of the cardholder with the issuer in connection with the use of the card shall be governed by the Swiss law. The place of performance, place of jurisdiction, and place of debt collection for cardholders resident abroad shall be Zurich.

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