



INSIGNIA ROYAL POLO CARD
Terms & Conditions

PRIVACY NOTICE

IMPORTANT INFORMATION AND WHO WE ARE

Your personal information will be collected and processed by Valletta Credit Finance Corporation Ltd., registration number C 54426, with address at Quad Central, Q2, Level 10, TRIQ L-Esportaturi, Birkirkara, CBD 1040, Malta ("VCFC").

THE DATA WE COLLECT ABOUT YOU

Personal data, or personal information, means any information about an individual from which that person can be identified. We may collect, use, store and transfer different kinds of personal data about you which we have grouped together in categories such as identity, financial and contact data.

You can find further details about these categories in our full Privacy Notice, which can be found at <https://www.insignia.com/wp-content/uploads/2021/07/ICL-Privacy-Policy-April-202190.pdf>

HOW IS YOUR PERSONAL DATA COLLECTED

We will collect personal information about you from a number of sources including:

- information given to us on application forms, in letters and emails, over the phone or through the device you use.
- from analysis of how you operate our products and services, including the frequency, nature, location, origin and recipients of any payments.
- from, or through, other organisations (for example other entities within the same Group as VCFC, card associations, insurance companies, retailers, social media, credit reference agencies, fraud prevention agencies and public information sources).
- in certain circumstances we may also use special categories of your data (criminal convictions) but we will only do this where allowed by law or if you give your consent.

For more information about how your personal information is collected, see our full Privacy Notice.

WHO WE SHARE YOUR PERSONAL INFORMATION WITH

Your personal information will be shared within the Insignia Group of Companies and other companies that provide services to you or us, so that we and any other companies in the Group can look after your relationship with us. By sharing this information it enables us to run accounts and policies, and provide products and services efficiently. This processing may include activities which take place outside of the European Economic Area, whose laws may not provide the same level of data protection. If this is the case we will ensure appropriate safeguards are in place by means of a data transfer agreement approved by the Information and Data Protection Commissioner in Malta or based on standard contractual clauses approved by the European Commission for transfers of personal data to third countries. You can find out more about how we share your information in our full Privacy Notice.

WHY WE NEED THIS PERSONAL INFORMATION

If you want to enter into a contractual relationship with us, we will need to collect certain personal information from you such as name and surname, home address, contact address, e-mail, a copy of your ID (as well as information contained in it), taxpayer identification code, telephone number, employment details, financial information, source of wealth and source of funds .

We may also need to collect certain information from you to comply with legal obligations (such as, in particular, obligations arising from applicable tax regulations). If you fail to provide this information to us it may prevent or delay us fulfilling these obligations or performing services which may prevent us operating accounts or policies.

We may also collect certain personal information from you or publicly available sources such as financial, contractual, transaction, location, profile and usage data based on our legitimate interest in preventing fraud, protecting our customers, improving and promoting our services. If the processing of your personal information is based on our legitimate interests, you may object to such processing at any time.

We may also ask your consent for the purposes of Article 94(2) of PSD2 for the processing of certain personal information from you such as marketing information, personal data of your minor children, special categories of personal data (eg. biometric data, data on criminal convictions and offences). If you decide to give your consent for a certain processing operation, you may withdraw your consent at any time.

WHAT RIGHTS YOU HAVE OVER YOUR PERSONAL INFORMATION

The law gives you a number of rights in relation to your personal information including:

- To request access to your personal data
- To request correction of your personal data
- To request erasure of your personal data
- To object to processing of your personal data
- To request restriction of processing your personal data
- To request transfer of your personal data
- To withdraw consent

You can find out more about these rights and the limits thereto in our full Privacy Notice (see also below on how to exercise your rights).

HOW LONG WE KEEP YOUR INFORMATION FOR

We will keep your information for as long as you are a customer. In accordance with the GDPR, your information cannot be kept for longer than is necessary for the purposes for which the personal data are processed. After you stop being a customer, we may keep your data for a reasonable period of time (not exceeding 5 years, unless instructed otherwise by the respective regulatory body) for screening and KYC purposes. You can find out more about our retention policy in our full Privacy Notice.

OUR FULL DATA PRIVACY NOTICE

It is important that you understand how the personal information you give us will be used. Therefore, we strongly advise that you read our full Privacy Notice

IF YOU WOULD LIKE TO CONTACT US OR EXERCISE ANY OF YOUR RIGHTS

If you have any questions, require more information about how we use your personal information, or wish to exercise any of your rights or lodge a data protection complaint, please contact our Data Protection Officer on dpo@vcfc.eu. You also have the right to make a complaint at any time to the Office of the Information and Data Protection Commissioner, which you can do so on their website (www.idpc.org.mt).

INSIGNIA ROYAL POLO CARD TERMS AND CONDITIONS

These Terms and Conditions, which form part of the Agreement, govern the use of the 'Insignia Royal Polo Card' ("**Card**") issued by Valletta Credit Finance Corporation Ltd. ("**Institution**") to the Cardholder, and govern their relationship.

1. DEFINED TERMS

Unless otherwise stated, the terms referred to below, when used herein, shall have the following meaning:
'Agreement' means these Terms and Conditions, the Application Form, and the Schedule of Fees and Charges and any other document or terms which may be included by reference in this Agreement as may be supplemented, updated and amended from time to time;

'Anti-Money Laundering Legislation' means, without limitation, any EU Regulations (being directly applicable in Malta) relating to the use of the financial system for the purposes of money laundering or terrorist financing; the Prevention of Money Laundering Act (Chapter 373 of the Laws of Malta); the Prevention of Money Laundering and Funding of Terrorism Regulations (Subsidiary Legislation 373.01 of the Laws of Malta), the Implementing Procedures as published by the Financial Intelligence Analysis Unit as may be supplemented, updated and amended from time to time;

'Application Form' means the application form that each prospective Cardholder shall submit to the Institution to apply for the Card;

'Applicable Law' means any laws which may be applicable to the Institution or to the services performed by it, including but not limited to, any local law, European Directive or Regulation, statute, statutory instrument, act, regulation, rule, order, supervisory guidance, policy, instruction or requirement stipulated by an applicable regulatory authority, or interpretation promulgated or published by any regulatory authority, any order issued by a court having jurisdiction over a party hereto, any other rule as deemed valid by the Institution from time to time.

'Business Day' means a day, when the Institution provides its services, set by the Institution. The business day is the day, which is not Saturday, Sunday or other national holiday day, set forth by the legal acts of the Republic of Malta.

'Business Hours' mean hours between 9.00am to 5.00pm on Business Days;

'Cancellation Notice' means a notice of cancelation, the form of which is accessible and downloadable in the Online Portal;

'Card' means the charge card named '*Insignia Royal Polo Card*';

'Card Account' or **'Account'** means an electronic account held by the Institution for each Cardholder (and, where applicable, each Supplementary Cardholder) for the purpose of enabling the Institution to charge to the said account the amounts of all transactions made by the Cardholder with the Card;

'Cardholder' means any individual who is eighteen (18) years of age and over, approved by the Institution in its sole discretion, who is authorised to use a Card issued by the Institution under the Agreement;

'Card Limit' means the spending limit available on the Card (and, where applicable, each Supplementary Cardholder) in accordance with this Agreement;

'Currency' means any currency selected by the Cardholder in the Application Form which will be the currency of the Card Account and the relevant Card/s;

'Data Protection Legislation' means any Applicable Law and regulations relating to the processing, privacy, and use of Personal Data as applicable to the Institution, the Cardholder, or services contemplated hereunder, including the Data Protection Act (Chapter 586 of the Laws of Malta), the GDPR and any legislation implementing the GDPR, and Personal Data, controller, processor and processing shall have the meaning given to them in the GDPR.

'Daily Limit' means the maximum daily transaction limit available to the relevant Cardholder;

'Dormant Account' has the meaning given in clause 8.8;

'GDPR' means Regulation (EU) 2016/679, known as General Data Protection Regulation;

'Eligible Customer' means a Cardholder, or an individual to whom the Institution has offered to provide a financial services, or who has sought the provision of a financial services from the Institution. It includes the lawful successor in title to the financial product which is the subject of the relevant complaint and/or applicable consumer associations;

'Inactive Account' has the meaning given in clause 8.8;

'Inactivity Period' has the meaning given in clause 8.8;

'Institution' or **'Company'** means Valletta Credit Finance Corporation Ltd., having registration number C 54426 and registered address at Quad Central, Q2, Level 10, TRIQ L-Esportaturi, Birkirkara, CBD 1040,

Malta;

'**KYC**' means the Institution's know your customer obligations under the applicable Anti-Money Laundering Legislation;

'**Late Payment Fee**' means a fee indicated in the Schedule of Fees and Charges that shall be charged to the Account in accordance with clause 9.1;

'**Mobile App**' means the mobile application that allows Cardholders to view their Card transactions and Card Account balance;

'**Online Portal**' means the online portal provided by the Institution to the Cardholder, whereby the Cardholder may access certain information, review and accept updated terms and conditions, and give the Institution certain instructions;

'**Outstanding Balance**' means all monies due, including without limitation any Late Payment Fee and any other charges and amounts owed by the Cardholder to the Institution at any point in time under the Agreement;

'**Personal Data**' means any information relating to an identified or identifiable natural person; an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person;

'**PIN**' or '**Personal Identification Number**' means the unique identifier issued to or specified by a Cardholder in connection with the Card held by the Cardholder;

'**Schedule of Fees and Charges**' means the schedule of fees and charges uploaded on the Website and/or communicated by the Institution to the Cardholder, which may be amended at any time at the sole discretion of the Institution, subject to any notice period that is required by Applicable Law;

'**Statement**' means a statement of account which sets out a record of the transactions for a particular Card Account, available on the Online Portal;

'**Statement Due Date**' means the date indicated on the Statement by when the Outstanding Balance is due to be paid by the Cardholder;

'**Supplementary Cardholder**' means any person nominated by the Cardholder to hold an additional Card under the Card Account ('**Supplementary Card**') and shall be construed accordingly. References in these Terms and Conditions to "**Card**" or "**Cardholder**" shall apply, mutatis mutandis, to "**Supplementary Card**" or "**Supplementary Cardholder**" as the case may be and except where otherwise stated in these Terms and Conditions;

'**Terms and Conditions**' means these Terms and Conditions, as may be applicable and amended from time to time;

'**Website**' means <https://www.insignia.com/>.

2. CARDHOLDER ONBOARDING

2.1. In terms of Applicable Law, including but not limited to the Anti-Money Laundering Legislation, the Institution is obliged to identify the Cardholder and verify such Cardholder's identity, its permanent residential address, source of wealth and source of funds and to carry out such other checks, due diligence and verification procedures as may be required prior to onboarding the Cardholder and on an ongoing basis thereafter.

2.2. The Cardholder undertakes to comply with all requests received, communicated and required from the Institution in fulfilling its obligations under the Anti-Money Laundering Legislation and its anti-money laundering policies and procedures. The Cardholder shall provide all information and documentation requested by the Institution in a timely manner and, subject to Anti-Money Laundering Legislation, the Institution reserves the right to ask for updated information and documentation pertaining to the Cardholder at any time throughout the term of the Agreement, in accordance with on-going monitoring obligations arising under Anti-Money Laundering Legislation and its anti-money laundering policies and procedures.

2.3. Furthermore, at the sole and absolute discretion of the Institution, Cardholders that are on any international sanctions list or are listed as associated with any sanctioned person, entity or jurisdiction may not be eligible for a Card. The Cardholder acknowledges and accepts that the Institution may ask for updated identification and verification evidence in accordance with on-going monitoring obligations arising under the Anti-Money Laundering Legislation.

2.4. The Cardholder shall ensure that all information provided to the Institution during the onboarding process, or any time, thereafter, must be accurate, complete, truthful and not misleading. The Cardholder agrees to indemnify the Institution from any liability resulting from any inaccurate, false or misleading information or documentation as may be permissible under Applicable Law.

2.5. To apply for a Card, a Cardholder is therefore required to submit an Application Form and provide all due diligence documentation as required by the Institution.

2.6. The Cardholder undertakes to immediately notify the Institution and provide all relevant details upon the Institution's request in case the Cardholder has:

- a) ever been convicted of any criminal offence or been subject to any sanctions,
- b) ever been adjudged bankrupt,
- c) ever been subject to an investigation by a governmental, professional or other regulatory or statutory body, or
- d) ever been a director, shareholder or manager of a business entity which has been subject to an investigation as aforesaid, or which has been compulsorily wound up or has made any compromise of arrangement with its creditors.

2.7. The Cardholder may be requested to provide to the Institution a guarantee acceptable for the Institution in order for their application to be eligible for approval by the Institution's risk management team.

2.8. Upon receipt of the Application Form and before issuing the Card, the Institution will perform a credit risk assessment (where applicable) of the Cardholder and may grant him/her a Card Limit. The Cardholder has the facility of requesting a lower Card Limit at any time. The Institution reserves the right to change the Cardholder's Card Limit at any time subject to due notification.

Upon the Cardholder's request the Institution may at its absolute discretion grant the Cardholder a spending amount that may exceed the Daily Limit. The Institution will inform the Cardholder of its decision in this regard.

2.9. Upon satisfactory completion of the application process described in clauses 2.1-2.8 above by the Cardholder and the Supplementary Cardholder, as the case may be, the Institution may issue a Supplementary Card.

2.10. The Cardholder will be liable to the Institution for the use of such Supplementary Card and it is the responsibility of the Cardholder to ensure that the Supplementary Cardholder is aware of and complies with the Agreement. The Supplementary Cardholder shall have no right to enforce any of the terms of the Agreement. The Institution may cancel a Supplementary Card at the written request of the Cardholder and upon the surrender of the Card to the Institution.

3. CONCLUSION OF THE AGREEMENT AND RIGHT OF CANCELLATION

3.1. In order for the Card and the associated Account to be activated, the Agreement must be concluded by the Cardholder and the Institution. The Agreement shall be considered concluded upon (i) the Cardholder signing the Agreement (either digitally or in wet ink - as applicable). Where provision of a guarantee is required in accordance with clause 2.7 above, without prejudice to the foregoing, the Agreement shall be considered concluded only upon the provision of such guarantee..

3.2. The Cardholder may cancel the Agreement within fourteen (14) calendar days from the date of the conclusion of the Agreement. The Cardholder is not obliged to indicate any reason for cancellation. In order to cancel the Agreement, the Cardholder must, within the aforementioned time limit, notify the Institution of their intention to cancel the Agreement by sending a Cancellation Notice to premium@vcfc.eu. The Cancellation Notice must include, in particular, the Cardholder's name, an explicit instruction to cancel the Agreement and an undertaking to repay any Outstanding Balance without undue delay.

All amounts owed by the Cardholder shall be repaid without undue delay, but not later than thirty (30) calendar days after the Cardholder has given notice to cancel the Agreement.

4. USE OF THE CARD

- 4.1. The Cardholder to whom a Card has been issued may not make use of the Card until:
 - a) the Cardholder's onboarding process is finalised and successfully completed,
 - b) the Agreement is concluded in accordance with clause 3, and
 - c) the Cardholder has expressly requested the Institution to activate the relevant Card by calling Customer Service indicated on the back of the Card (available 24 hours a day), by using the Interactive Voice Response ('IVR'), the Online Portal or the Mobile App, either when the Card is delivered or at any time thereafter.
- 4.2. The Card may only be used by the Cardholder. If a third-party gains access to the Card and/or PIN with the Cardholder's consent or due to Cardholder's negligence, the Cardholder will be responsible for any use of the Card and will indemnify the Institution against any liability, costs or damages arising out of the use of the Card by any third party.
- 4.3. Each Card and Card chip content is and remains the property of the Institution and may only be used for purposes authorised by the Institution. The Card must be returned upon request. The Card is not transferable, and its use is limited to the Cardholder indicated on the Card.
- 4.4. The Cardholder may only use the Card during the term of the Card and for amounts which will not cause the Card Limit to be exceeded. The Card may not be used if blocked or suspended by the Institution in accordance with clause 4.9.
- 4.5. The Cardholder may only use the Card to pay for goods or services, to obtain cash advances, or for any other purpose that the Institution may allow from time to time. The Card must not be used for any commercial activity or illegal purposes. The Cardholder will not, under any circumstances, use the Card at any outlet or business owned or otherwise controlled by the Cardholder.
- 4.6. Use of the Card may be carried out:
 - a) through an authorised and available terminal, accompanied by entering the PIN,
 - b) by signing the applicable sales voucher or other order or proper authorisation form showing the Cardholder's Card number (usually masked),
 - c) through a cash, ATM or other machine using the PIN,
 - d) over the telephone quoting the Card number and other requested details
 - e) through the internet or other electronic media (including interactive television) quoting the Card number and other details, or
 - f) by way of a contactless transaction.
- 4.7. The Cardholder acknowledges that:
 - a) the use of 'secure payment' sites and software when submitting the Card details over the Internet is strongly recommended,
 - b) when paying by Card via the internet or telephone they may need to provide certain details including but not limited to the Cardholder's name, the Card's expiry date and CVV2, as well as to undergoing two-factor authentication; and
 - c) the Cardholder's signature on a sales voucher or other order or authorisation form showing the Cardholder's Card number, the quoting of the Cardholder's Card number and/or other details as may be required over the telephone or internet, or the inputting of the PIN signifies the Cardholder's consent to execute a transaction under the Card Account.
- 4.8. A transaction cannot be revoked by the Cardholder once the Cardholder has given consent for the transaction as provided above. In the case of a recurring transaction/transactions which is/are initiated by or through the person for whom payment is intended (the payee), the Cardholder may not revoke the transaction after the payment order has been transmitted or consent has been given to the payee by the Cardholder to execute the transaction.
- 4.9. The Institution reserves the right to block or suspend the use of a Card if it suspects the Card of being used without authorisation or fraudulently or if the risk that it will be so used rises such that the likelihood of the Cardholder being able to meet their payment obligations is compromised, such as (inter alia) in the following circumstances:
 - a) when the Card has not been activated within six (6) months from the date it was issued,
 - b) upon the insolvency or bankruptcy of the Cardholder,
 - c) when the Institution believes the use of the Card will cause the Cardholder or Institution a loss,
 - d) when an incorrect PIN is entered three (3) times in succession,
 - e) if the Card is found to be defective,
 - f) if the Card is left in the ATM or at the point of sale,
 - g) if the Card has been stopped in the system at the request of the Cardholder or at the instigation of the Institution,

- h) if it appears that the Cardholder has exceeded the Card Limit,
- i) if it appears that the Cardholder is using the card for illegal purposes,
- j) when the Agreement is terminated by the Institution or the Cardholder, and
- k) if the guarantee provided by way of cover for the amounts the Cardholder owes or might owe as a result of the use of the Card diminishes in value or ceases to exist.

The Institution will inform the Cardholder that the Card is blocked or suspended, stating its reasons, as soon as reasonably practicable, unless providing such information would compromise objectively justified security reasons or is prohibited by Applicable Law. The Institution shall stop the blocking or suspension of the Card or replace it with a new Card once the reasons for blocking or suspension no longer exist.

The blocking or suspension of the Card will automatically result in the blocking or suspension of any Supplementary Card.

The blocking or suspension of the Card will not affect any rights or obligations of either the Institution or the Cardholder including the Cardholder's liability to the Institution existing at any time.

- 4.10. Prior to card expiration date, the Card shall be automatically renewed and any annual fees that may be applied to the Card Account shall be automatically charged to or withdrawn from the Card Account, unless the Cardholder has previously informed the Institution in writing of their intention not to renew the Card at least three (3) months prior to expiry of the relevant term. If the Institution receives no such notice, the annual fee shall not be refunded once it has been charged. Details of annual fees and charges may be found in the Schedule of Fees and Charges.

- 4.11. The validity period of the Card is 5 years.

5. CARD CHARGES AND FEES

For the purposes of ascertaining all fees and other charges which may be applicable to the Card Account and the Card, the Cardholder should refer to the Schedule of Fees and Charges. In accordance with the Schedule of Fees and Charges, certain fees are charged upon issuance of the Card and on each anniversary of the issuance date. In exceptional cases the Institution may charge fees and charges that are additional to the fees and charges indicated in the Schedule of Fees and Charges, provided that the Institution will inform the Customer in writing of such additional fees/charges being due (and indicate the appropriate reason) before the relevant deductions are made from the Cardholder's Card Account.

6. RIGHTS AND OBLIGATIONS OF THE CARDHOLDER, STATEMENTS, CURRENCY

- 6.1. The Cardholder shall comply with the following obligations:
- a) to pay all fees and charges incurred with respect to the Card,
 - b) to notify the Institution without undue delay on becoming aware of the loss, theft, misappropriation or unauthorised use of the Card,
 - c) to take all reasonable steps to keep their personalised security credentials (including PIN and Card number) safe and not disclose them to any other person, including the Institution's employees, or record them in any way which allows another person to discover them,
 - d) to memorise and destroy the PIN notification,
 - e) not to interfere, or allow anything or anyone to interfere with any magnetic strip or integrated circuit (chip) in the Card, and
 - f) to comply with any other instructions which the Institution may issue regarding the safekeeping of the Card, the Card number and the PIN.
- 6.2. An electronic Statement detailing the Outstanding Balance due to the Institution by the Cardholder will be made available to the Cardholder free of charge online. Upon request by the Cardholder and payment by the Cardholder of the relevant fees in accordance with the Schedule of Fees and Charges the Institution shall make available to the Cardholder a paper copy of the Statement upon request.. The Cardholder is solely responsible for checking the accuracy of any Statement (whether on paper or electronically) and all information in relation to each Card. The Cardholder is obliged to check the Statement within a reasonable timeframe upon receiving it. Each Statement shall show the date of the subsequent Statement and the Institution reserves the right to change such date at its discretion.

7. OBLIGATIONS OF THE INSTITUTION

7.1. The Institution undertakes:

- a) to ensure that the personalised security credentials are not accessible to other parties,
- b) not to send unsolicited Cards except in replacement for existing Cards,
- c) to ensure that appropriate means are available at all times to report unauthorised or incorrectly initiated or executed payment transactions or to request unblocking of the Card pursuant to clause 4.9 and afford means of proving submission of such reports for eighteen (18) months thereafter, and
- d) to prevent all use of the Card once notification pursuant to clause 4.9 has been made.

7.2. Payment transactions directly initiated by the Cardholder. When payment orders are directly initiated by the Cardholder, then, without prejudice to Articles 71, 88(2) and (3) and 93 of PSD2, the Institution is liable for correct execution of the payment transaction unless it can show that the payee's payment services provider received the transaction amount. In the latter case, the payee's payment services provider is liable to the payee and immediately makes the payment transaction amount available to the payee and, to the extent applicable, credits the payee's payment account with the corresponding sum. The value date on which a payee's payment account is credited is no later than the date on which the sum would have been credited had the transaction been correctly executed.

If, based on the immediately preceding provision, the Institution bears liability, it will immediately pay back the amount of the non-executed or improperly executed payment transaction and restore the Card Account debited with that amount to the state it would have been in, had the defectively executed payment transaction not taken place. The value date on which the Card Account is credited may be no later in time than the date on which the sum was debited. In the case of non-timely execution of payment transactions, the payee's payment services provider ensures if asked by the Institution acting on the Cardholder's behalf that the value date for crediting the payee's payment account is no later than the date on which the amount would have been credited had the transaction been duly executed.

If a payment transaction is not executed or is defectively executed, the Institution will endeavour, regardless of its liability in terms of preceding provisions, to trace the payment transaction forthwith and advise the payee of the outcome. No charge will be made to the Cardholder in this respect.

7.3. Payment transactions initiated by or via the payee. For payment orders initiated by or through the payee, the payee's payment services provider is, without prejudice to Articles 71, 88(2) and (3) and 93 of PSD2, liable to the payee for correctly transmitting the payment order to the Institution. In that case, the payment services provider must immediately pass the relevant payment order to the Institution. If payment orders are not transmitted in time, the value date for crediting the amount to the payee's payment account is no later than the date that would have been its credit value date had it been properly executed.

The payee's payment services provider is, without prejudice to Articles 71, 88(2) and (3) and 93 of PSD2, liable to the payee for processing the money transaction in accordance with its obligations under Article 87 PSD2. If the payee's service provider is liable in terms of Article 87 PSD2, it will make the amount of the payment transaction available to the payee immediately after it has been credited to its account with the value date that would have been its value date had the transaction been properly executed.

If the payment service provider is not liable for a non-executed or defectively executed payment transaction, the Institution bears liability and will immediately pay back the amount of the non-executed or improperly executed payment transaction and restore the Card Account debited with that amount to the state it would have been in, had the defectively executed payment transaction not taken place.

No such obligation is incumbent on the Institution if it proves that the payee's payment services provider received the amount of the payment transaction, even if execution of the payment transaction was merely slowed down.

If a payment transaction is not executed or is defectively executed and the payment order was initiated by or via the payee, the payee's payment service provider will – regardless of the liability arising from this clause – on request attempt to trace the payment transaction forthwith and advise the payee of the outcome.

7.4. The Institution will also be liable, upon the production of proof by the Cardholder, for any charges for which they are responsible and for any interest charged to them as a consequence of non-execution

or defective execution of a payment transaction, as well as for additional compensation to cover any further financial consequences.

8. CARD ACCOUNT

- 8.1. The Institution will create a Card Account for the Card(s) held by the Cardholder. The Cardholder may decide to prefund the Card Account to have sufficient funds for all transactions made with the relevant Card issued to the Cardholder. Where the Institution is required to: (a) carry out necessary checks in accordance with the Institution's internal policies and procedures as well as in compliance with Applicable Laws; and/or (b) is dependent on third parties to facilitate the prefunding of the Card Account, prefunding of the Card Account may be delayed until such checks have been concluded and/or the relevant third parties have discharged their respective obligations. The Institution reserves the right to request documentation and/or information as needed prior to allocating those funds to the Card Account. In these circumstances, the Institution is unable to guarantee that the Card Account will be credited immediately after the prefunding is initiated by the Cardholder. As such, prefunding of the Card Account by the Cardholder will be credited to the Card Account by the Institution as soon as reasonably practicable. The Institution will charge the relevant Card Account the amounts of all transactions made with the relevant Card issued to the Cardholder, including but not limited to any amount charged by any payee for the use of its ATM machine and all other amounts the Cardholder may owe to the Institution under the Agreement or any other terms in relation to the use of the Card and/or the Card Account, even if the Card Limit is exceeded for any reason.
- 8.2. If, in the absence of any circumstances beyond its control, the Institution fails to credit the Card Account, the Institution will credit the Card Account as soon as reasonably practicable and will refund any charges incurred on the Card Account that would not have been incurred if the Institution had credited the Card Account at the applicable time.
- 8.3. If the Institution incorrectly applies, or omits to apply, a Card transaction to any Card Account, the Institution will correct its act or omission and will refund any charges incurred on the Card Account that would not have been incurred if the Institution had applied the Card transaction correctly.
- 8.4. Card Accounts on which the Cardholder has made no Card transactions for a continuous period of three (3) months (Inactivity Period) shall be deemed Inactive Accounts. Card Accounts on which the Cardholder has not made a Card transaction for a continuous period of six (6) months from the expiry of the Inactivity Period shall be deemed Dormant Accounts. The Institution reserves the right to close a Dormant Account. Once a Card Account is marked as a Dormant Account, no further Card transactions can be carried out and the Cardholder will be required to reactivate the Card Account by contacting the Institution and carrying out the Card Account opening process again and/or by following any other processes which the Institution may require, from time to time. For Dormant Accounts which still hold a balance, the Institution will attempt to contact the Cardholder for the purpose of transferring the Card account balance to the Cardholder. The Cardholder may also contact the Institution at any time to provide instructions as to where such funds may be transferred and if such instructions are reasonable, the Company will transfer the funds as instructed.
- 8.5. The Cardholder acknowledges and accepts that the Card Account is not a bank account and while the funds are not covered by the depositor compensation scheme applicable in Malta, the Institution shall safeguard funds which have been received from the Cardholder in exchange for electronic money that has been issued by the Institution, in accordance with Applicable Law. All funds held in the Card Account do not constitute a deposit and the Institution shall not grant any benefit related to the length of time during which the Cardholder holds funds in the Card Account.

9. REPAYMENT

- 9.1. Where the Outstanding Balance is not settled by the Statement Due Date, a Late Payment Fee shall be levied in accordance with the Schedule of Fees and Charges. Late Payment Fees are charged to the Account and appear on the Cardholder's Statements.
- 9.2. Repayment of the Outstanding Balance shall be effected in cleared funds, without any set-off or deduction of any taxes, levies, imports, duties, charges, fees and withholdings of any nature, in the following manner:
 - a) from a bank account held in the name of the Cardholder,

- b) from a bank account held in the name of any immediate family member of the Cardholder. The Institution may request additional information and/or documentation to verify the declared relationship with the Cardholder,
 - c) from a valid and verifiable Card issued in the name of the Cardholder,
 - d) from a bank account in the name of a regulated/recognised professional broker. The Institution may request additional information and/or documentation to verify the professional broker and shall have the right not to accept payment from such professional broker if, in its sole discretion, the professional broker does not fulfil the regulatory requirements of the Institution, or
 - e) from a corporate entity where the Cardholder is the sole beneficial owner and such entity passes all necessary compliance checks (including but not limited to information and/or documentation to verify that the Cardholder is named as beneficial owner).
- 9.3. Repayment of the Outstanding Balance should be made in the Currency of the relevant Card. The Institution reserves the right to decline any repayment in a currency different from the Currency. In the event that the Institution accepts a payment in a currency different from the Currency, such currency will be converted at the Institution's foreign currency exchange rate, effective on the day of the conversion.
- In addition, the applicable exchange rate conversion fee indicated in the Schedule of Fees and Charges will be charged to the Card Account.
- 9.4. The Cardholder is liable for legal fees and debt recovery costs incurred or expended by the Institution in exercising its rights under this Agreement.

10. APPLICATION OF PAYMENTS

- 10.1. When payments are received and credited to the Account, the constituent parts of the Outstanding Balance shall be settled in the following order:
- a) past due amounts (that is, any unpaid amounts relating to previous Statements),
 - b) billed amounts (that is, transactions which feature in the latest Statement), and
 - c) unbilled amounts (that is, transactions which will feature in the next Statement).
- 10.2. Where applicable, each of the above-mentioned categories will be settled in the order as follows:
- a) fees,
 - b) amounts representing cash advances, and
 - c) amounts representing purchases.

Payments will be applied as aforesaid once the funds are effectively available to the Institution.

11. THEFT, LOSS, FALSIFICATION AND IMPROPER OR UNAUTHORISED USE OF THE CARD

- 11.1. Upon the Cardholder discovering or suspecting the theft, loss, falsification or improper or unauthorised use of the Card or any other risk that the Card may be improperly used, such as the secrecy of the Cardholder's PIN being compromised, the Cardholder must notify the Institution's Customer Services Centre by e-mailing premium@vcfc.eu or by calling on the number as indicated on the back of the Card. The Institution may require any notification given by phone to be confirmed in writing by following the notice procedure in clause 18. The Institution expects any such notice to be provided to it by the Cardholder immediately upon the relevant occurrence (and in any event - within one hundred (100) days of the date of the relevant occurrence), in order to enable the Institution to carry out the investigation, prevent losses and/or initiate a charge-back (where applicable) in the most efficient manner. Notices received by the Institution upon the expiry of thirteen (13) months from the date of the relevant occurrence will not be accepted by the Institution.
- 11.2. Upon receipt of such notice, the Institution will take steps to block the use of the relevant Card. The Cardholder must, if requested by the Institution (and provided the Card is available), dispose of the card responsibly. Should the Cardholder retrieve the Card after such notice, the Cardholder must not use it, but immediately dispose of the card responsibly. If the Cardholder requires a replacement Card or PIN, such request must be made directly to the Institution. Any charges or fees that may accompany such replacement can be found in the Schedule of Fees and Charges.
- 11.3. In case of unauthorised payment transactions and, in addition, subject to a prima facie assessment of fraudulent activity (other than any fraudulent activity of the Cardholder or Supplementary Cardholder), the Institution will refund the unauthorised amount by no later than 30 Business days, after noting or being notified of the transaction.

11.4. Before and until the aforementioned notification by the Cardholder, the Cardholder is obliged to bear the losses relating to any unauthorised payment transaction, , resulting from the use of a lost, stolen or misappropriated Card.

The Cardholder bears no losses (i) if the loss, theft or misappropriation of the Card was not detectable to the Cardholder prior to payment, except where the Cardholder has acted fraudulently, or (ii) the loss was caused by acts or lack of action of an employee or agent of a payment service provider or of an entity to which its activities were outsourced.

The Cardholder shall bear all the losses relating to any unauthorised payment transactions, without the restriction of 50 EUR being applicable, if they were incurred by the Cardholder acting fraudulently or failing to fulfil one or more of the obligations set out in clause 6 with intent or gross negligence.

11.5. The Cardholder shall not bear any financial consequences resulting from use of the lost, stolen or misappropriated Card after the aforementioned notification, except where the Cardholder has acted fraudulently.

11.6. The following conduct may be regarded as gross negligence (non-exhaustive list):

- a) not used the Card in accordance with this Agreement and, in particular, not taken all reasonable steps to ensure that the Card and PIN are kept safe,
- b) not notified the Institution in accordance with clause 11.1 of:
 - a. the loss, damage or theft of a Card,
 - b. the recording on the Card Account of any unauthorised or incorrect transaction, or
 - c. any suspicions that the PIN is known by an unauthorised third party,
- c) recorded the PIN in an easily detectable (by third parties) way - in particular on the Card or any item which the Cardholder keeps or carries with the Card,
- d) acted in any other way with gross negligence, intent or fraudulently,
- e) gave access to the Card to any third party which does any of the above,
- f) gave access to an electronic device on which the Card details are stored to a third party, or
- g) gave access to an electronic device on which card verification information is received to a third party, or left the electronic device unprotected.

11.7. Notwithstanding anything to the contrary contained herein, if a transaction was made with the use of the PIN or by 3D Secure protocol it is assumed that (and acknowledged and agreed by the Cardholder that) the transaction was made by the Cardholder, by another person to whom the Cardholder has disclosed the PIN/3D Secure Information, or by another person due to the Cardholder having recorded the PIN in an easily detectable form or having otherwise failed to take all reasonable steps to keep the Card and/or PIN/3D Secure Information safe, and that therefore the Institution shall bear no responsibility for such transaction (save where otherwise explicitly provided for by Applicable Law).

11.8. The Cardholder's refusal or avoidance, without any objective reasons, to submit any claims in the Institution's established format or specify any circumstances requested by the Institution shall be deemed to be a failure by the Cardholder to cooperate with the Institution. Such lack of cooperation with the Institution's procedures shall be deemed to be motivated by an aim to conceal gross negligence in the use of the Card or violation(s) of the Agreement.

12. PAYMENT TRANSACTIONS INITIATED BY OR THROUGH A PAYEE

12.1. The Institution will credit the Cardholder for authorised payment transactions already carried out and that were initiated by or via a payee, subject to the following conditions:

- a) when the transaction was authorised, its precise amount was not specified, and
- b) the amount of the payment transaction was higher than the Cardholder could reasonably have expected based on his previous spending patterns, the terms and conditions of the Agreement and the relevant aspects of the transaction.

At the Institution's request, the Cardholder will provide factual evidence of those circumstances.

Amounts credited are the full amount of the payment transactions carried out. The value date on which the Cardholder's Account is credited is no later in time than the date on which the sum was debited. The Cardholder has no cause to dispute exchange rates if the agreed reference rate has been applied.

12.2. The Cardholder will, however, have no right to a refund where:

- a) the Cardholder has given consent to execute the payment transaction directly to the Institution, and
 - b) where applicable, information on the future payment transaction was provided or made available to the Cardholder for at least four (4) weeks before the due date by the Institution or by the payee.
- 12.3. After the Account has been debited, the Cardholder has eight (8) weeks in which to ask the Institution for a credit. The Institution will, within ten (10) Business Days of receiving the request, either credit the full amount or state why it refuses to do so.

13. REFUSAL OF PAYMENT ORDERS

- 13.1. The Institution reserves the absolute right to refuse to authorize any transaction including but not limited to the following instances:
- a) if the Institution suspects fraud,
 - b) in case of a deterioration in the creditworthiness of the Cardholder,
 - c) if the transaction would cause the Cardholder's Card Limit to be exceeded,
 - d) if the transaction would cause the Cardholder's Daily Limit to be exceeded,
 - e) if the transaction would cause a breach of any term of the Agreement, or
 - f) if the Card or the Card Account has been or is likely to be abused.
- 13.2. Where possible, the Institution may provide the Cardholder, at their request, the reasons for any refusal for approval. The Institution may charge a reasonable fee for such a refusal if the refusal is objectively justified.

14. CASH WITHDRAWALS

- 14.1. Cash withdrawals effected through any bank or ATM network will be subject to the fees as stipulated by the Schedule of Fees and Charges. The transaction may be subject to potential fees as imposed by the ATM service provider at the time of the withdrawal. Such cash withdrawals will be charged to the Card Account. The Institution shall not be liable for any payee that imposes its own cash withdrawal fees, or restrictions in accordance with Applicable Law.
- 14.2. The amount of cash the Cardholder may withdraw using their Card shall not exceed the limit indicated in the Schedule of Fees and Charges. This amount may be restricted by the Institution without notice to the Cardholder if the Cardholder's Account was recently opened or if the Cardholder breaches any terms of the Agreement. The Cardholder's Card Limit will not be affected by any such restriction.
- 14.3. The purchase of travellers' cheques and foreign currency drawn on the Account are treated for the purposes of this clause 14 as if they were cash advances.

15. PROCESSING OF PERSONAL DATA

- 15.1. The Institution shall process any Personal Data provided by or relating to the Cardholder in accordance with its privacy notice, a copy of which is attached to these Terms and Conditions and which is also available on the Institution's Website.
- 15.2. The Institution shall have the right and is authorised to record conversations by telephone in connection with any matter related to these Terms and Conditions. The Institution and the Cardholder expressly agree that telephone conversation recordings, notifications sent or received by email and SMS/text according to requisite information indicated in the Application Form shall be deemed to be evidence for settlement of disputes between each other.

16. CHANGES TO THE TERMS AND CONDITIONS AND THE AGREEMENT

- 16.1. Subject to Applicable Law, the Institution may amend the Agreement (including the Schedule of Fees and Charges) by giving the Cardholder at least two (2) months' notice before the date on which such changes will enter into force. The date in which the updated Agreement (including the Schedule of Fees and Charges) shall apply shall be included in the notifications. The Institution shall inform the Cardholder about the proposed changes either by post, electronic text messages (e-mail, short message service (SMS) etc) sent to the Cardholder or by uploading the revised Agreement (including the Schedule of Fees and Charges) onto the Online Portal. The Institution may at its absolute

discretion determine which method to apply in each particular case.

- 16.2. The Institution may change the Card Limit and Daily Limit at its discretion without the requirement of giving any prior notification to the Cardholder.
- 16.3. The Cardholder is deemed to have accepted the proposed changes to the Agreement if the Cardholder does not notify the Institution before the proposed date of their entry into force that they are not accepted. In the event that the Cardholder rejects those changes, the Cardholder has the right to terminate the Agreement free of charge and with effect at any time until the date when the changes would have applied.

17. TERM & TERMINATION OF THE AGREEMENT

- 17.1. The Agreement is entered into for an indefinite term.
- 17.2. The Cardholder may terminate the Agreement at any time and free of charge by sending a Cancellation Notice to premium@vcfc.eu; The Cardholder shall remain responsible for ninety (90) calendar days following the date of termination for any transaction effected by the use of the Cards.
- 17.3. The Institution may terminate the Agreement at any time, subject to a two (2) months' notice. However, where confidence in the Cardholder is materially impaired or in the event of any other material breach of the Agreement by the Cardholder (or their death), the termination shall take effect immediately.
- 17.4. The termination of the Agreement will automatically result in the termination of any Card and/or Supplementary Card.
- 17.5. The termination of the Agreement will not affect any rights or obligations of either the Institution or the Cardholder including the Cardholder's liability to the Institution. Upon termination, the Institution will require the immediate repayment of the Outstanding Balance. Late Payment Fee will continue to accrue until the payment is settled in full. The Agreement will continue to apply until all amounts owed by the Cardholder to the Institution have been paid in full.

18. NOTICES

- 18.1. Any notice given to a party under or in connection with the Agreement shall be in writing and shall be:
 - a) if to the Institution, in case of requests and queries, delivered by pre-paid first-class post or other applicable delivery service at its registered office, or sent by email to premium@vcfc.eu; in case of complaints and claims, the procedure set out in clause 19 should be followed,
 - b) if to the Cardholder, delivered by hand, by pre-paid first-class post or other applicable delivery service to the preferred mailing address as indicated by the Cardholder provided by the Cardholder, or sent by email to the email address provided by the Cardholder to the Institution.
- 18.2. Any notice shall be deemed to have been received:
 - a) if delivered by hand, upon the notice being handed to the relevant recipient,
 - b) if sent by pre-paid first-class post or other, on the second Business Day after posting or at the date and time recorded by the delivery service, and
 - c) if sent by email, at the time of transmission, or, if this time falls outside Business Hours in the place of receipt, when Business Hours resume.
- 18.3. This clause applies equally to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution and the Cardholder hereby agrees without any limitation to accept service by such means. In the event that any such limitation may arise, the Cardholder is obliged to inform the Institution at their earliest convenience.

19. COMMUNICATION WITH THE INSTITUTION

- 19.1. The Cardholder acknowledges that the primary language of the provision of its services by the Institution to the Cardholder is English. Servicing in other languages (as per the Institution's list of currently available languages) can be made available to the Cardholder upon request, however, servicing in a language that is not on the Institution's list of currently available languages will be subject to an extra charge.
- 19.2. When placing a request, making a query or using the Institution's services otherwise, the Cardholder must provide to the Institution true, accurate, complete and up-to-date information and notify the Institution immediately of any changes in such information.

20. COMPLAINTS PROCESS

20.1. Where the Cardholder is dissatisfied with the level of service or products offered by the Institution hereunder, they have the right to make a complaint either in writing or by sending an email to complaints@vcfc.eu, or verbally. The complaint is to be made in English and is free of charge. The Institution will do its best to resolve the complaint as soon as possible and will issue an acknowledgement in writing via email within two (2) Business Days. The Institution shall inform the Cardholder of the outcome of the complaint within fifteen (15) Business Days of receipt of the complaint. Where the Institution is not in a position to inform the Cardholder of the outcome of the complaint within fifteen (15) Business Days, the Institution will inform the Cardholder of the date by which it will send its reply, but notwithstanding it shall not be later than thirty-five (35) business days. The reason for the delay shall be indicated in the respective notification.

20.2. Furthermore, an Eligible Customer has the right to complain to the Office of the Arbiter for Financial Services using the following details:

Address: Office of the Arbiter for Financial Services; N/S in Regional Road; Msida MSD1920; Malta

Website: www.financialarbiter.org.mt

Contact numbers: 80072366 / +356 21249245

21. OTHER

21.1. The Institution may on occasion:

- a) allow the Cardholder extra time to comply with its obligations, or
- b) extend the period for which preferential terms may apply.

21.2. In the event of an investigation by the Institution or any law enforcement organisation relating to obligations in the Agreement, the Cardholder shall cooperate in this investigation.

21.3. The Institution will have no liability for the refusal of any payee or bank to accept the Card. The Cardholder cannot withhold a payment made by the use of the Card unless the amount was not specifically defined when the order was given. If, however, a payee is liable to refund a Card transaction, the Institution will credit the Card Account with the amount of the refund only upon receipt by the Institution of an appropriate voucher or satisfactory confirmation from the retailer. The Cardholder may be asked to produce further means of identification as part of the Institution's decision-making process and in an effort to minimize the misuse of any Card, as well as for fraud prevention purposes. If the Cardholder is in dispute with, or has a claim against, a payee or bank over a payment transaction made with the Card, the Cardholder must still pay the Institution all sums unrelated to the dispute.

21.4. The Institution reserves the right to assign or transfer its rights and obligations (including without limitation any claim and cause of action) under the Agreement to a third party, and the Cardholder's consent shall not be required for the same. The Cardholder does not have the right to assign or transfer its rights and obligations under the Agreement to any third party.

21.5. The Institution shall neither be liable to any person for any loss or damage (whether direct or consequential), nor be in default under the Agreement, in cases of abnormal and unforeseeable circumstances beyond the control of the Institution, the consequences of which would have been unavoidable despite all efforts to the contrary, or where the Institution is bound by other legal obligations under Applicable Law.

If the Cardholder suffers any financial loss by an event deemed to be directly under the control of the Institution, the Institution's liability is limited only to the event for which it was at fault, up to a maximum of the relevant transaction(s), and is not liable, under any circumstance, for any additional loss or damage (whether direct or consequential), including, without limitation, any loss of profit, loss of business opportunity or any other loss of consequential or incidental nature.

21.6. The Agreement constitutes the entire agreement between the parties in relation to the obligations of the Cardholder under the Agreement and supersedes any previous agreement, whether express or implied.

21.7. Failure by the Institution to exercise or enforce any of its rights under the Agreement shall not constitute a waiver of such rights or prevent the Institution from exercising them later, unless acknowledged and agreed to by the Institution in writing.

21.8. In the event of any conflict or discrepancy between the provisions of these Terms and Conditions and the provisions of the Schedule of Fees and Charges, the provisions of the Schedule of Fees and

Charges shall prevail.

- 21.9. The rights and remedies provided in the Agreement are cumulative and not exclusive of any rights or remedies provided by law.
- 21.10. The Agreement does not give the Cardholder any rights to the Institution's name, logo, trademarks, trade names, services marks or other similar proprietary designation marks. No use may be made of the Institution's marks without its prior written consent.
- 21.11. If any part of the Agreement is invalid, illegal or cannot be enforced for any reason, the remainder of the Agreement shall continue to be legally binding.
- 21.12. The Agreement will be supplied in English and it is the Institution's intention to communicate in English during the term of the Agreement.

22. GOVERNING LAW & JURISDICTION

The Agreement shall be governed by the Maltese law. Any disputes arising from the Agreement shall be referred to non-exclusive jurisdiction of Maltese courts. Notwithstanding anything to the contrary contained herein the Institution shall be entitled to bring an action against the Cardholder in any jurisdiction it deems appropriate at its absolute discretion, in which case the law applicable to the dispute in question and governing the contractual relationship between the Institution and the Cardholder shall be the law of that jurisdiction.

About the Institution

The Institution is a limited liability company registered under the laws of Malta bearing company registration number C 54426 and registered address at Quad Central, Q2, Level 10, TRIQ L-Esportaturi, Birkirkara, CBD 1040, Malta. The Institution is licensed by the Malta Financial Service Authority (the "MFSA"), as a financial institution pursuant to the Financial Institutions Act (Chapter 376 of the laws of Malta) (the "Act"). Further information on the licence granted to the Company under the Act, can be found by visiting the MFSA's website, specifically the Financial Services Register, by clicking on this link: <https://www.mfsa.mt/financial-services-register/>. The MFSA is located at Triq l-Imdina, Zone 1 Central Business District, Birkirkara, CBD 1010, Malta with the contact details as follows: +356 2144 1155, <https://www.mfsa.mt/>.

Privacy Notice of Insignia Lifestyle Services s.r.o.

Important information and who we are

Your personal information will be collected and processed by Insignia Lifestyle Services s.r.o., a legal entity incorporated in and operating under the laws of Slovakia, having registration number 50854658 and registered address at Digital Park I, Einsteinova 21, 851 01, Bratislava, Slovakia. We are part of a family of companies known as The Insignia Group of Companies. More information on us and the Group can be found in our full Privacy Notice at <https://www.insignia.com/privacy-notice/>, or at www.insignia.com.

The data we collect about you

Personal data, or personal information, means any information about an individual from which that person can be identified. We may collect, use, store and transfer different kinds of personal data about you which we have grouped together in categories such as Identity, Financial and Conduct data. You can find further details about these categories in our full Privacy Notice.

How is your personal data collected?

We will collect personal information about you from a number of sources including:

- information given to us on application forms, in letters and emails, over the phone or through the device you use.
- from analysis of how you operate our products and services, including the frequency, nature, location, origin and recipients of any payments.
- from, or through, other organisations (for example other entities within the Insignia Group of Companies, retailers, social media and public information sources).
- in certain circumstances we may also process special categories of your data (e.g. medical data) but we will only do this where allowed by law or if you give your consent.

For more information about how your personal information is collected, see our full Privacy Notice.

How we use your personal information

We will use your personal information:

- to provide products and services, manage your relationship with us and comply with any laws or regulations we are subject to (for example the laws that prevent financial crime or the regulatory requirements governing the services we offer).
- for other purposes including improving our services, exercising our rights in relation to agreements and contracts and identifying products and services that may be of interest.

To support us with the above we analyse information we know about you and how you use our products and services. We do not use your data to make any automated decisions about you. You can find out more about how we use your information, and in what circumstances you can ask us to stop, in our full Privacy Notice.

Who we share your personal information with?

Your personal information will be shared within the Insignia Group of Companies and other companies that provide services to you or us, so that we and any other companies in the Group can look after your relationship with us. By sharing this information, it enables us to run accounts and policies, and provide services efficiently. This processing may include activities which take place outside of the European Economic Area, whose laws may not provide the same level of data protection. If this is the case, we will ensure appropriate safeguards are in place to protect your personal information. You can find out more about how we share your information in our full Privacy Notice.

Do you have to give us your personal information?

We may be required by law, or as a consequence of any contractual relationship we have, to collect certain personal information. If you fail to provide this information to us it may prevent or delay us fulfilling these obligations or performing services.

What rights you have over your personal information

The law gives you a number of rights in relation to your personal information including:

- To request access to your personal data
- To request correction of your personal data
- To request erasure of your personal data
- To object to processing of your personal data
- To request restriction of processing your personal data
- To request transfer of your personal data
- To withdraw consent

You can find out more about these rights and how you can exercise them in our full Privacy Notice.

How long we keep your information for

We will keep your information for as long as you are a customer of the Insignia Group of Companies. After you stop being a customer, we may keep your data for a reasonable time (pursuant to applicable laws and regulations). You can find out more about our retention policy in our full Privacy Notice.

Our full data privacy policy

It is important that you understand how the personal information you give us will be used. Therefore, we strongly advise that you read our full Privacy Notice.

If you would like to contact us or exercise any of your rights

If you have any questions, require more information about how we use your personal information, or wish to exercise any of your rights, please contact our Data Protection Officer dpo@insignia.com. You have the right to make a complaint at any time to the European Data Protection Board (https://edpb.europa.eu/edpb_en).

LIFESTYLE MANAGEMENT SERVICES TERMS & CONDITIONS

1. INTRODUCTION & SERVICE PROVIDER

These terms and conditions (the “**Terms**”) govern the provision Lifestyle Services (as further defined below) to the Member (as further defined below) by **Insignia Lifestyle Services s.r.o.**, a legal entity incorporated in and operating under the laws of Slovakia, having registration number 50854658 and registered address at Digital Park I, Einsteinova 21, 851 01, Bratislava, Slovakia (“**Insignia**” or “**we**”, “**us**”).

2. DEFINITIONS

Unless otherwise specified or otherwise defined herein, capitalised terms used in these Terms shall have the following meanings.

Applicable Law: means any law, treaty, statute, order, ordinance, code, rule or regulation of any competent governmental authority applicable to the performance of the Lifestyle Services.

Card: means the charge card named ‘**Insignia Royal Polo Card**’, issued to the Member, which allows the Member to access and operate the associated card account.

Costs: means the amounts of any costs, expenses, charges, commissions and fees (including, without limitation, the price of the Products, service charges, cancelation fees, delivery and shipping costs, customs duties, taxes, bank commissions and currency conversion costs) as may be incurred or levied by Insignia in the course of the Lifestyle Services’ provision.

Force Majeure Events: has the meaning given to it in clause 7.

Lifestyle Services: means the concierge and lifestyle management services provided by Insignia (directly and through other dedicated lifestyle service providers within the Insignia Group) to the Member, including the purchase/arrangement of the Products on the Member’s behalf.

Member: means the natural person whose Membership has been approved by Insignia and who has accepted these Terms (who can also be referred to in these Terms as “**you**”).

Membership: means the right to use the Lifestyle Services and receive any other benefits provided for by the Terms.

Personal Assistant: means a dedicated personal assistant assigned by Insignia to a Member to accept and process Requests and assist the Member otherwise in relation to the Lifestyle Services.

Products: means any goods, services and other deliverables purchased from/arranged through the Suppliers by Insignia (or its agents) on the Member’s behalf.

Request: means a request made by the Member to Insignia for the provision of the Lifestyle Services.

Supplier: means any supplier, service provider, seller or reseller engaged by Insignia (or its agents) on behalf of the Member, in the capacity of the Member’s agent, for the supply of Products.

3. SCOPE

3.1. Insignia will perform the Lifestyle Services in a professional manner, in accordance with best industry practices, exercising reasonable skill, care and diligence.

3.2. Insignia will use reasonable care in selecting Suppliers, always striving to recommend reputable companies or professionals that offer high quality and value to customers and ensures that any orders are placed in accordance with the Request.

3.3. Where a Request is made by the Member for a purchase of a Product which is offered by a Supplier, Insignia will purchase such Product on the Member's behalf (in the capacity of the Member's agent). The Member acknowledges and accepts that subject to the above the Supplier in question shall be solely responsible for the supply of the Product and the Member's rights, claims and remedies connected with the Product shall be against the Suppliers. Notwithstanding the above, Insignia will use reasonable endeavours to assist the Member with resolving any situation and/or dispute that may arise between the Member and the Supplier. Furthermore, in the cases where a Supplier has been recommended to the Member by Insignia, subject to the Member's permission Insignia will take the lead in resolving any such situation or dispute and use reasonable endeavours to ensure the situation or dispute is resolved to the Member's satisfaction.

3.4. The Member acknowledges that the purchase of any Products may be subject to relevant Supplier's own terms and conditions (including, without limitation, refund, return, exchange and cancellations policies) which shall be binding on the Member. The Member further acknowledges that the Member's non-compliance with such terms and conditions may entail, in particular, the Supplier's refusal to act upon the Member's request and/or applicable charges levied by the Supplier (e.g. cancellation fees, no-show charges, etc).

3.5. The Member acknowledges and accepts that Insignia is not a direct provider of any wellness, medical, health-related or financial services and does not provide any advice or consultations in relation to such services. Consequently, the Member acknowledges and accepts that Insignia shall not be responsible for the quality, timeliness of delivery or effects of any wellness, medical, health-related or financial services and that any remedies and claims arising from the provision of such services shall be against the relevant Supplier only.

3.6. The Member acknowledges that the primary language of the provision of the Insignia Services is English. Servicing in other languages (as per Insignia's list of currently available languages) can be made available to the Member upon request, however, servicing in a language that is not on Insignia's list of currently available languages will be subject to an extra charge.

4. PROVISION OF THE LIFESTYLE SERVICES

4.1. Insignia will provide the Lifestyle Services subject to these Terms and Applicable Law, during the period of Membership.

4.2. Insignia may refuse to act upon any Request or suspend the provision of any of the Lifestyle Services at any time, if in Insignia's sole and absolute discretion the relevant Lifestyle Services may violate Applicable Law or be non-compliant with Insignia's standards or policies. Furthermore, Insignia may refuse to act upon a Request if the required Lifestyle Services are, in Insignia's sole and absolute discretion, beyond the scope of the services offered by Insignia.

4.3. The Requests may be placed and monitored by the Member either by telephone (by calling or texting the number of the dedicated Personal Assistant), via e-mail: lifestyle@Insignia.com, via instant messengers and through other forms of communication. When placing a Request, the Member must provide to Insignia true, accurate, complete and up-to-date information and notify Insignia immediately of any changes in such information. Any failure to comply with this requirement may result in invalidating the Member's Request and associated transactions.

4.4. Insignia will be available to take and process Requests 24 hours a day, 7 days a week and Insignia will

respond to Member's Requests within a reasonable time (which is subject to the relevant Suppliers' working hours and Product availability).

4.5. Insignia will use reasonable endeavours to meet any timeframes communicated to the Member with regard to the provision of the Lifestyle Services, however such timeframes are estimates only and time shall not be of the essence for the provision of any of the Lifestyle Services.

4.6. The Member acknowledges that the Lifestyle Services are subject to availability of a particular Product. Insignia does not make any representation or warranty with regard to continuous availability of any of the Products. However, if the Product requested by the Member is unavailable, Insignia may communicate to the Member the availability of a similar product, with regard to which the Member may place a new Request.

4.7. Where certain Products are provided above their face value or recommended retail price (if any), the surcharge applied represents the commission levied by Insignia for the provision of the Lifestyle Services.

4.8. The Member acknowledges that in the course of the provision of the Lifestyle Services Insignia may monitor or record telephone calls for quality assurance purposes.

4.9. The Lifestyle Services rendered by Insignia include, inter-alia, travel arrangements, arrangement of tickets to various events, booking of hotels and restaurants and exclusive shopping arrangement. The detailed list of the Lifestyle Services will be provided to the Member upon request.

5. MEMBERSHIP

5.1. The Membership is granted to the Member upon their approval by Insignia and acceptance of these Terms by the Member. The Membership is granted to the Member exclusively and no other person may use the Membership or any of the associated benefits, or make Requests on behalf of the Member, other than the persons specifically authorised by the Member and accepted by Insignia.

5.2. Insignia may terminate or suspend the Membership and/or cease the provision of the Lifestyle Services under these Terms in whole or in part with immediate effect and without providing a reason in the event of any breach of these Terms (including, without limitation, the payment terms) by the Member, in the event of any fraudulent act or omission by the Member (including the provision of false or misleading information by the Member), in the event of the Member (or a business associated with the Member) being placed on a sanctions list, or for such other reasons as may be deemed appropriate by Insignia at its reasonable discretion. Insignia may cease the provision of the Lifestyle Services under these Terms in whole or in part without notice if any monies owed to Insignia by the Member remain overdue for a period exceeding seven (7) days. Furthermore, Insignia may terminate the Membership with immediate effect in the event of use by the Member of abusive and/or insulting language in written or verbal communication with a Personal Assistant, call centre personnel or any other staff member of Insignia.

6. COSTS AND PAYMENTS

6.1. The Member is responsible to pay Insignia any Costs arising pursuant to any Request. Through the acceptance of these Terms, the Member irrevocably authorises Insignia to charge the amount of such Costs on the Card.

6.2. As a general rule, the Costs will be charged on the Card immediately after the acceptance of the Member's Request. Alternatively, Costs may be invoiced to the Member (in which case Insignia will provide the Lifestyle Services only after receiving a payment from the Member).

6.3. Insignia will use reasonable endeavours to inform the Member of the Costs upon or promptly after accepting a Request.

6.4. Immediately after being informed by Insignia of the Costs, the Member must ensure that the credit on the account of the Card is sufficient to cover these Costs.

6.5. Any claims with regard to any specific charges in relation to the Costs to the Card shall be made by the Member within one hundred one (101) calendar days from the date of the relevant charge, and Insignia shall bear no responsibility in relation to any such claims made upon the expiry of the given one hundred one (101) days' period.

7. FORCE MAJEURE

Neither Insignia nor the Member shall be liable for default or delay for unavoidable or unforeseeable causes beyond its reasonable control (the "**Force Majeure Events**"). The non-performing party will be excused from continuing the affected performance until it is able to recommence its performance. The affected party will make reasonable efforts to recommence its performance.

8. LIABILITY & INDEMNITY

8.1. Insignia hereby disclaims any liability for any act or omission of any Supplier or any loss incurred by the Member as a result of any act or omission of any Supplier.

8.2. In no event will Insignia, its affiliates, officers, directors and employees be liable for any indirect, special, consequential, compensatory or incidental damages whatsoever (including without limitation, lost profits, lost data or business interruption) arising out of the Lifestyle Services, supply of any Products or reliance upon any information or recommendation contained in the Terms.

8.3. Nothing herein excludes Insignia's liability for fraud, wilful misconduct, as well as for such other occurrences or breaches with regard to which no liability may be excluded or limited pursuant to Applicable Law.

8.4. The Member agrees to defend, indemnify and hold harmless Insignia, its affiliates, agents, officers, directors and employees from and against all claims, actions, losses, liabilities, damages, costs and expenses, arising from or connected with the Member's use of the Lifestyle Services and/or Products, or the Member's infringement of any intellectual property of a third party.

8.5. The Member is liable for legal and debt recovery fees and costs incurred by Insignia in connection with exercising its rights and remedies under these Terms.

9. EXCLUSION OF WARRANTIES

9.1 To the extent permitted by Applicable Law, Insignia disclaims all warranties with respect to the Lifestyle Services, either express or implied, including but not limited to any implied warranties of merchantability or fitness for any particular purpose.

9.2. The Member acknowledges that, by accepting these Terms they do not do so in reliance on any representation, warranty or other provision except as expressly provided herein, and any conditions, warranties or other terms implied by statute or law are excluded from these Terms to the fullest extent permitted by law.

10. NOTICES

10.1. Any notice given to a party under or in connection with these Terms shall be in writing and shall be:

(i) If to Insignia: (a) delivered by pre-paid first-class post or other applicable delivery service at its registered office; or (b) sent by email to lifestyle@insignia.com; or (c) sent as sms/instant message to the Personal Assistant's active phone number/instant messenger service.

(ii) If to the Member: (a) delivered by hand to the Member; or (b) delivered by pre-paid first-class post or other applicable delivery service to any residential address provided by the Member to Insignia; or (c) sent by email to the email address provided by the Member to Insignia (with an acknowledgement of receipt).

10.2 Any notice shall be deemed to have been received: (a) if delivered by hand to the Member, upon the notice being handed to the Member; (b) if sent by pre-paid first-class post or other, on the second business day after posting or at the time recorded by the delivery service, and (c) if sent by email/phone/instant messenger service, at the time of acknowledgement of receipt.

10.3 This clause applies equally to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution and the Member hereby agrees without any limitation to accept service by such means. In the event that any such limitation may arise, the Members are obliged to inform Insignia at their earliest convenience.

11. QUERIES & COMPLAINTS

Any queries or complaints with regard to the Lifestyle Services shall be made by the Member by calling their dedicated personal assistant/call centre (as applicable) or emailing at lifestyle@insignia.com.

12. COPYRIGHT

All trademarks, trade names, company names, logos and other objects of industrial property mentioned or displayed herein are the property of their respective owners. Reference to any products, services, processes or other information, by trade name, trademark, manufacturer, supplier or otherwise does not constitute or imply endorsement, sponsorship or recommendation thereof by Insignia.

13. CHANGES TO THE TERMS

Insignia may modify the Terms by giving the Member a notice of any such modification in the manner indicated in clause 10. The updated Terms/Schedule of Fees and Charges will be sent to the Member in the manner indicated in clause 10. The updated Terms will come into force automatically upon the expiry of the notice period indicated in Insignia's notice. In case the Member does not agree with the updated Terms, the Member shall notify Insignia before the expiry of the period stated in Insignia's notification, and their Membership will be terminated immediately. Notwithstanding anything to the contrary contained herein, the Member's first Request in relation to the Lifestyle Services after the Terms have been updated, shall be deemed the acceptance by the Member of the updated Terms).

14. DATA PROTECTION

The Member's personal data will be processed in accordance with the requirements of all applicable data protection legislation, and as further set out in the attached Privacy Notice.

15. GENERAL

15.1. Assignment. The Member shall not, without the prior written consent of Insignia, assign, sub-license, sub-contract or otherwise transfer to any third party any of its rights or obligations under these Terms. Insignia shall be entitled to assign, sub-contract or otherwise transfer to any third party its rights and/or obligations hereunder.

15.2. Use of Agents. For the performance of the Lifestyle Services hereunder Insignia may appoint third party agents who, in the performance of the Lifestyle Services, will be acting on the Member's behalf (in the capacity of the Member's agents).

15.3. Third party rights. The parties agree that no provision of the Terms will be enforceable by any third party, and no person who is not a party to these Terms shall have any rights under them.

15.4. Severance. In the event that any provision (including any distinct sub-clause) of these Terms is held to be illegal, invalid, void or unenforceable, it shall be severed from the remaining provisions of these Terms, which shall continue in full force and effect.

15.5. Waiver. Failure or neglect by either party to enforce any provision of these Terms shall not be construed nor shall be deemed to be a waiver of that party's rights under these Terms and shall not prejudice that party's rights to take subsequent action.

15.6. Entire agreement. These Terms contain the entire agreement between the parties in relation to its subject matter. The Terms supersede any prior agreements, contracts and terms & conditions entered into between the Member and Insignia (or any other entities within the Insignia Group) in relation to the subject matter hereof, as well as representations, arrangements or undertakings in relation to such subject matter, provided that nothing in these Terms shall exclude or limit liability for fraudulent misrepresentation.

15.7. Law and Jurisdiction. The Terms shall be governed by and interpreted in accordance with English law and the parties submit to the nonexclusive jurisdiction of the English courts. For the avoidance of doubt, nothing shall restrict the ability of Insignia to bring claims and issue legal proceedings in any jurisdiction at its absolute discretion (including without limitation in the jurisdictions of the Member's habitual or temporary residence, or in any such jurisdiction where the Member's assets are located), in which case the substantive law of that jurisdiction will apply to and govern the Terms.