

Faysal Digibank Virtual Card Terms & Conditions

This Faysal Digibank Virtual Card Terms and Conditions (these “T&C”) represents an agreement between You and Faysal Bank, and outlines the terms and conditions governing the Faysal Digibank Virtual Prepaid Program.

“Virtual Card” means the Faysal Bank MasterCard Prepaid Virtual Card represented by a 16-digit card number issued to you by the Bank. By accepting and using the Virtual Card, you agree to be bound by the terms and conditions contained in this T&C.

“You”, “your” and “yourself” mean the person(s) who generate or receive a Virtual Card and are authorized to use a Virtual Card as provided for in this T&C.

“We,” “us”, “our” and “Bank” mean the Bank and its successors, affiliates, and assignees.

THIS T&C INCLUDES, AMONG OTHER THINGS, AN ARBITRATION PROVISION CONTAINING A CLASS ACTION WAIVER AND YOUR AUTHORIZATION FOR THE PAYMENT VIRTUAL CARD (AS DEFINED BELOW) TO BE CHARGED FOR ALL FEES ASSOCIATED WITH THE PROGRAM.

PURSUANT TO THIS T&C. BY ACTIVATING YOUR VIRTUAL CARD OR PARTICIPATING IN THE PROGRAM IN ANY WAY, YOU REPRESENT THAT YOU HAVE READ AND UNDERSTAND THIS T&C AND YOU AGREE TO BE BOUND BY THE TERMS AND CONDITIONS OF THIS T&C AND OUR PRIVACY POLICY.

- 1. Virtual Card.** The Virtual Card is issued by the Bank. The Virtual Card is not a gift card or gift certificate. The Virtual Card is not a credit card. The Virtual Card cannot be redeemed for cash. The Virtual Card is not for resale and may not be transferred or assigned. The Virtual Card is not connected in any way to any other account with us. The Virtual Card remains the property of the Bank and is non-transferable. The Virtual Card may be canceled, or revoked at any time without prior notice subject to applicable law. The Virtual Card is not designed for business use, and we may close your Virtual Account if we determine that it is being used for business purposes. We may refuse to process any transaction that we believe may violate the terms of this T&C and applicable law & regulations.
- 2. Fees.** The fees will be applicable as per Faysal Bank’s prevailing Schedule of Charges.
- 3. Virtual Card Security.** Do not share your Virtual Card number, it’s Card Verification Value “CVV” and expiry dates with anyone. You should treat your Virtual Card details with the same care as you would treat cash. Either memorize your Virtual Card details or keep it in a safe place. Do not send your Virtual Card details in an email or text message. Make sure your Virtual Card details are secured with encryption when you use your Virtual Card to perform transactions over the Internet or wireless networks. If you believe that anyone has gained unauthorized access to your Virtual Card details, you should advise us immediately, following the procedures in the paragraph labeled “Lost or Stolen Virtual Card Number.”
- 4. Lost or Stolen Virtual Card Number.** Please Contact our Customer Service immediately if you believe: (a) your Virtual Card details have been lost or stolen, or (b) someone has used or may use your Virtual Card without your permission. Contacting us by telephone at +92 111 06 06 06 is the best way to minimize your possible losses.

- 5. Authorized Users.** You are responsible for all authorized transactions initiated and fees incurred by use of your Virtual Card. If you permit another person to have access to your Virtual Card details, we will treat this as if you have authorized such person to use the Virtual Card, and you will be liable for all transactions and fees incurred by such person. If You no longer authorize that person to use that Virtual Card, You need to terminate that Virtual Card via Faysal Bank Internet Banking, otherwise transactions on that Virtual Card will still be considered as authorized by You. You are wholly responsible for the use of Your Virtual Card according to the terms and conditions of this T&C.
- 6. No Secondary Cardholders.** You may not request an additional Virtual Card for another person.
- 7. Using Your Virtual Card.** You may use your Virtual Card to make purchases from merchants as described below:
- 8. Using your Virtual Card for Purchases.** You may use your Virtual Card to make purchases at any merchant that accepts Master debit cards or debit cards of other networks in which the Bank participates, subject to applicable laws & regulations, the funds available in your Virtual Card, the transaction limits described below, and the other terms and conditions of this T&C. See the paragraph labeled “Adding Funds to your Virtual Account” for instructions on how to fund your Virtual Account for making transactions. You may not use your Virtual Card for making purchases at any vending machines, kiosks or gas station pumps. Each time you use your Virtual Card, you authorize us to reduce the value available in your Virtual Card by the amount of the transaction and any applicable fees. You are not allowed to exceed the amount of available funds in your Virtual Card through an individual transaction or a series of transactions. We may temporarily “freeze” your Virtual Account and attempt to contact you if we notice transactions that are unusual or appear suspicious.
- 9. Merchant Holds on Available Funds.** When you use your Virtual Card or Virtual Card details to initiate a transaction at certain merchants, websites or mobile applications, such as hotels, restaurants, gas stations, and rental car companies, where the final purchase amount is unknown at the time of authorization, a hold may be placed on the available funds in your Virtual Account for an amount equal to or in excess of the final transaction amount. The funds subject to the hold will not be available to you for any other purpose until the merchant sends us the final transaction amount. Once we receive the final transaction amount, it may take up to seven days for the hold to be removed. You will be fully liable to us for the full final transaction amount and any applicable fees.
- 10. No Cash Access.** You may not use your Virtual Card or Virtual Account to obtain cash anywhere, including an automatic teller machine or any point of sale device.
- 11. Adding Funds to your Virtual Account.** You acknowledge and agree that by creating a Virtual Card you authorized Faysal Bank to transfer the funds deposited into your Virtual Card as provided in this paragraph until you block the Card. When the Virtual Card is used for a transaction at a merchant, an authorization request will be transmitted to us from a merchant. We will only authorize the request if you have sufficient funds in the Virtual Card to fulfill the entire transaction. The funds will then be debited from your Virtual Account for the amount of the transaction. The value available in the Virtual Card is limited to the funds that have been transferred from your Faysal Bank Account to the Virtual Account. You may not add funds to your Virtual Account by any other method, including credit cards, debit cards, cash or by sending personal checks, etc. to the Bank.
- 12. Transaction Limits.** Below are the transaction limits that applies to Virtual Card:

 - Per Transaction limit = PKR equivalent of USD 1000
 - Daily Transaction Limit = PKR equivalent of USD 2000
 - Monthly Transaction Limit = PKR equivalent of USD 5000

- Daily count (number of transactions) = 10
- Monthly Transaction count = 100

To the extent permitted by applicable law, we reserve the right to: (a) change the transaction limits; (b) limit, block, or place a hold on certain types of transactions; and (c) limit, suspend, or block transfers from particular persons, entities, or Virtual Cards.

13. Issuance and Service Fees. Below are the fee and charges that apply to Virtual Cards. For updated charges please refer to Bank's prevailing Schedule of Charges.

Virtual Cards	Fee
Virtual Cards (One-time Burner card) - Issuance Fee	Issuance Fee for following Card Limit ranges are given below + FED: Rs.100 for upto Rs.3,000 limit; Rs.150 for upto Rs.5,000 limit; Rs.250 for upto Rs.20,000 limit; Rs.350 for upto Rs.50,000 limit; Rs.450 for upto Rs.100,000 limit.
Virtual Cards (Re-loadable card) - Issuance Fee	Issuance Fee for following Card Limit ranges are given below + FED: Rs.100 for upto Rs.3,000 limit; Rs.150 for upto Rs.5,000 limit; Rs.250 for upto Rs.20,000 limit; Rs.350 for upto Rs.50,000 limit; Rs.400 for upto Rs.100,000 limit.
Virtual Cards - Foreign Transaction Charge	Upto 4% of the transaction amount including cross border transaction fee as per MasterCard

These fee and charges may be revised by the Bank from time to time and will be disclosed in Bank's Schedule of Charges available on Bank's official website at <https://www.faysalbank.com/>.

14. Maximum Aggregate Loadable Amount Limits. Below are the maximum aggregate loadable limit in a year for all Virtual Card categories that applies to Virtual Cards issued to you by the Bank against your CNIC:

- PKR 100,000

By accepting this T&C, you undertake that you will not breach the above mentioned maximum aggregate loadable limit(s).

15. Transferring Funds from your Faysal Bank Account to your Virtual Card. You acknowledge and agree that by creating a Virtual Card you authorize us to transfer funds from your Faysal Bank Account to your Virtual Card as per your selected amount.

16. Virtual Account Balance. You are responsible for keeping track of your Virtual card available balance. It is important to know the amount of available funds in your Virtual Card before performing a transaction. If you do not have sufficient available funds in your Virtual card to cover the transaction amount, the transaction will be declined. Adjustments may be made to your Virtual Card to reverse an error, reflect a merchant adjustment, or resolve a dispute regarding a transaction posted to your Virtual Card, the Bank shall be entitled to reverse the incorrect credit or debit at any time whatsoever without Your consent. You shall be liable and responsible

to the Bank and agree to accept and abide by the Bank's instructions in respect of reversing any unfair or unjust gain made by You as a result of the same. You shall be informed of such a reversal by the Bank.

- 17. Transaction History.** You may obtain information about the available funds in your Virtual Card and a history of your Virtual Card transactions on our Internet banking portal. You will not receive paper statements for your Virtual Card.
- 18. Account Alerts.** All important alerts including Virtual card creation, amount top-up, card re-generation and transactions will be provided via your mobile number and email address mentioned in your Internet banking details.
- 19. Preauthorized Transfers.** No preauthorized transfers will be allowed.
- 20. Receipts.** You should get a receipt for each Virtual Card transaction from merchants. You agree to retain, verify, and reconcile your Virtual Card transactions and receipts.
- 21. Refunds.** You will not receive cash refunds for Virtual Card transactions. If a merchant gives you a credit for merchandise returns or adjustments, the merchant may do so by processing a credit adjustment. We are not responsible for the delivery, quality, safety, legality, or any other aspects of goods or services that you purchase with your Virtual Card. All such disputes must be addressed and handled directly with the merchant from whom those goods or services were purchased.
- 22. Privacy Policy.** Your privacy is very important to us. We may disclose information to third parties about you, your Virtual Card and Virtual Account, and transactions related thereto: (a) as necessary to effect, administer, or enforce a transaction requested or authorized by you; (b) with your consent; (c) to protect against or prevent actual or potential fraud, unauthorized transactions, or other liability; (d) to comply with government agency or court orders; (e) as permitted and required by applicable law; and (f) as otherwise provided in our Privacy Policy. You understand that by participating in the Program, you consent to the collection, use, and disclosure of your information as set forth in this T&C.
- 23. Replacement Virtual Cards on Expiration.** The expiration date of your Virtual Card is identified on the front of the Virtual Card. If there is a positive balance of funds in your Virtual card upon expiration we may reverse remaining funds into your deposit account. If you need to block your Virtual Card for any reason, please contact our Customer Service at the telephone number given below.
- 24. Our Liability to You.** If we do not complete an electronic fund transfer to or from your Virtual card on time or in the correct amount according to this T&C, we may be liable for your losses or damages. However, there are some exceptions. We will not be liable if: (a) through no fault of ours, you do not have enough available funds in your Virtual Card to perform the transaction; (b) circumstances beyond our control (such as fire, flood, water damage, power failure, strike, labor dispute, computer breakdown, telephone line disruption, or natural disaster) prevent or delay the transfer despite reasonable precautions taken by us; (c) the system, was not working properly and you knew about the problem when you initiated the transaction; (d) the funds in your Virtual Account are subject to legal process or are otherwise not available for transactions; (e) the merchant refuses to accept your Virtual Card; (f) if access to your Virtual Card has been blocked after you reported your Virtual Card lost or stolen; (g) if we have reason to believe the transaction is unauthorized; (h) the transaction cannot be completed because your Virtual Card is expired or cancelled; or (i) any other exception stated in this T&C.
- 25. Errors or Questions About Your Virtual card Transactions.** Contact our Customer Service at the telephone number given below as soon as you can if you think an error has occurred involving your Virtual Card. We must

hear from you no later than 14 days after the earlier of the date you electronically access your Virtual Card, if the error could be viewed in your electronic transaction history, or the date we sent the FIRST written transaction history on which the error appeared. When you notify us about an error involving your Virtual card, you will need to tell us: (a) your name and Virtual Card number; (b) why you believe there is an error and the amount involved; and (c) approximately when the erroneous transaction took place. We may take up to 30 days to investigate the complaint or question or subject to prevailing MasterCard regulations.

- 26. Your Liability for Unauthorized Transactions.** Tell us AT ONCE if you believe your Virtual Card or PIN has been lost or stolen or you believe a transaction has been made without your permission using information from your Virtual Card, your PIN, or Virtual card, or you could lose all the money in your Virtual card. Contact our Customer Service immediately at the telephone number given below, to keep possible losses to a minimum.
- 27.** The Virtual Card should not be used by you to purchase an item over the internet that subsequently would require presentation of a physical reference device in order to obtain that item. While making an online transaction via your Virtual card; you are advised to cautiously view the terms and conditions of said merchant establishment as some online merchants demand physical reference device/card later in order to collect/avail that item/goods/services.
- 28.** You undertake that Virtual Card will not be used by you for any business related transaction. Moreover, Person to person transfers on Virtual Card are not allowed.
- 29. Cross Border Transactions.** By accepting this T&C, you understand and authorize the Bank to enable your Virtual Card for cross border transactions, in compliance with relevant foreign exchange regulations issued by State of Pakistan from time to time. All foreign transactions will be converted from base currency (Non-Rupees) to US dollars on the international exchange rate applied by the Franchise Rules of MasterCard in order to settle the transaction; the Bank will therefore purchase US dollars from the "Open Market" and will debit your account into PKR rupees using the open market US dollar purchase rate. The rate so applied will be binding on you and you will have no rights to dispute or question any such exchange rate applied by the Bank. You also understand that you may incur some FX conversion charges as per Bank's prevailing Schedule of Charges. Usage of the Virtual Card outside Pakistan will be made strictly in accordance with the Pakistani foreign exchange laws and international sanctions. In the event of any failure to do so, you shall be solely and completely liable and responsible for noncompliance with the law and the regulations and notifications issued there under from time to time.
- 30. Restriction on Crypto Currencies/Coins/Tokens.** As per regulation & direction, Bank shall refrain from processing, promoting and facilitating its Customers/ Account holders/Card holders to transact in any type of virtual/crypto Currencies, Coins, or Tokens, and all such Card transactions via any mode that come to Banks' notice shall be declined without prior notice to You. The Bank reserves the right to report such violations to the relevant bank and government authorities.
- 31. Advance Withholding Tax on International Transaction.** The Bank shall be liable to collect/deduct any advance tax from Customer's Account/Card on all fund transfer/payment transactions of any sum remitted outside Pakistan, on behalf of any person who has completed a Card transaction with a person outside Pakistan at the rate of 1% for Filer and 3% for Non-Filer per transaction, or any other applicable tax as defined & at the rate specified by Government of Pakistan from time to time. This particular scenario will also be applicable on all payments remitted abroad such as foreign travel, lodging, shopping, online shopping from merchants outside Pakistan etc. Please note that in case of charge back/disputes/fraud, the Bank will not be liable to reverse the tax charged. You will contact tax authorities for tax reversal. However, tax certificate shall be provided to You upon Your request.

- 32. Assignment.** To the extent permitted by applicable law, we may assign this T&C without obtaining your consent. You may not assign or transfer your Virtual Card, your Virtual Account, or this T&C without our prior written consent.
- 33. Severability and Waiver.** If any provision of this T&C is held to be invalid or unenforceable, such provision will be deemed to be modified to the minimum extent necessary to make it valid and enforceable and the rest of this T&C will not be affected. We do not waive our rights by delaying or failing to exercise them at any time.
- 34. Amendment.** We reserve the right to edit, add to, delete, or amend this T&C at any time in our sole discretion, subject to applicable law. You will be notified about the T&C change/revision through mediums such as website, branch notices, email or SMS communication, 30 days in advance, and by posting an updated version of this T&C on Faysal Bank Internet Banking website. In case you do not agree with the changes in Terms and Conditions, you must cease usage of all your Virtual Cards and cancel all of them via Faysal Bank Internet Banking service or by informing Faysal Bank, within 30 days otherwise Faysal Bank shall consider this as an implied consent on the new Terms and Conditions from your end.
- 35. Entire T&C.** This T&C constitutes the entire and sole terms and conditions between you and us with respect to the Virtual Card Program and supersedes all prior understandings, arrangements, or terms and conditions, whether written or oral, regarding the Program.
- 36. Cancellation and Suspension.** To the extent permitted by applicable law and for reasons covered in section 1, 4, 8, 9, 23, 26, 28, 29, 35, 38, 40 and 41 of this T&C, or in case You breach any terms of this T&C, we may cancel or suspend your Virtual Card, your Virtual Account, or this T&C agreement immediately, without notice to you. You may cancel your Virtual Card, your Virtual Account, or this T&C at any time by notifying Customer Service at the number provided below. Cancellation or suspension of this T&C will not affect any of Our rights or Your obligations arising under this T&C prior to such cancellation or suspension.
- 37. Governing Law.** This T&C will be governed by and construed in accordance with the laws of the Government of Pakistan, consistent with the Federal Arbitration Act, without giving effect to any principles that provide for the application of the law of another jurisdiction.
- 38. Indemnification.** At our request, you agree to defend, indemnify, and hold harmless us and our parents, subsidiaries, and other affiliated companies, and our and their employees, contractors, officers, and directors against any and all claims, suits, damages, costs, lawsuits, fines, penalties, liabilities, and expenses (including, without limitation, reasonable attorneys' fees) that arise from your violation of this T&C, applicable law, or any third-party rights or your fraud or willful misconduct. We reserve the right to assume the exclusive defense and control of any matter subject to indemnification by you, in which event you will cooperate in asserting any available defenses
- 39. LIMITATION OF LIABILITY.** Except as otherwise expressly provided in this T&C or as otherwise required by applicable law, we, our affiliates, and the parties with whom we contract in order to offer the Virtual Cards, the Virtual Accounts, and related services are neither responsible nor liable for any indirect, incidental, consequential, special, exemplary, or punitive damages arising out of or relating in any way to the Virtual Cards, the Virtual Accounts, any products or services purchased using Virtual Accounts, or this T&C (as well as any related or prior T&C that you may have had with us).
- 40. DISPUTE RESOLUTION.**
- (a) In case of disputed transactions, you should send us a written request within 14 days of current transaction date (address) to:

Mailing address:

Complaint Servicing Unit
Faysal Bank Limited,
ST-2, Shahrah-e-Faisal, Karachi.

Email: customercomplaint@faysalbank.com

- (b) When you write to us, please provide the following information for each disputed transaction (i) transaction date (ii) transaction description (Merchant name) (iii) US Dollar amount (if international) (iv) Pak Rupee amount. No disputed transaction will be entertained if all related supporting documents are not provided and if it is received 14 days after the transaction date.
- (c) You hereby agree that the Bank has right to decline any transaction dispute investigation/ fraudulent online transaction investigation being reported by you after 14 days of the transaction settlement processing date, and the entire dispute amount will be borne by you. Furthermore, in case the investigation carried out by the Bank in response of your transaction dispute request, turns out to be against you (i.e. fault at your part), the Bank shall pass all the transaction retrieval charges as per prevailing Schedule of Charges onto you.
- (d) You also agree that the Bank has the right to decline your multiple Virtual Card fraudulent transactions disputes, in case you do not notify the Bank for immediate card blocking. The Bank shall be entitled, in its discretion to withdraw your Virtual Card's multiple fraudulent transactions claim subject to unavailability of investigation rights in accordance with the franchise rules of MasterCard. The entire dispute amount will be borne by you. The Bank shall only credit your Virtual Card for subsequent transactions upon due notification of Virtual card blocking by you to the Bank.

41. Information for Customer Service. For customer service, you may contact Bank's 24/7 helpline at +92 111-06-06-06

42. Your Responsibility to be Vigilance during Online Activity. You are responsible to be vigilant and follow the precautions listed below.

- a) You should never click a hyperlink or pop-up message provided in an email that claims that it will allow you access to your Account/Card/internet banking/mobile banking service. Instead you should access our official website by typing Faysal Bank's official URL www.faysalbank.com directly in the browser address bar yourself.
- b) You should not search the web to find out the URL of Faysal Bank's website or its internet/mobile banking service. You should always remember and access Bank's official website by typing Faysal Bank's official URL www.faysalbank.com directly in the browser address bar yourself.
- c) You should not share your confidential Account/Card/financial/personal information with anyone without verifying their identity from the Bank, or over any website without verifying authenticity of the website from the Bank. Bank will never solicit this information from you via email.
- d) You should always verify your transactions from Bank before handing over merchandize or cash to your customer based on an alert message (SMS or Email) that seemed to have been received from the Bank.

In case you end up disclosing your confidential and sensitive financial information with a third party intentionally or non-intentionally due to your carelessness or negligence, the Bank will not be liable for any financial loss arising from the same.

- 43.** Apart from the terms and conditions given in this T&C, the Faysal Debit Card Terms and Conditions and Faysal Bank Terms and Conditions also apply.