

TERMS AND CONDITIONS OF INTERNET ACQUIRING SERVICE

1. The terms of service of Internet Acquiring (“the Terms”) of Ameriabank CJSC (“the Bank”) outline the terms of business relationship between merchants and points of sale (“the Merchant”) as users of Internet Acquiring services and the Bank as provider of Internet Acquiring services. The Merchant and the Bank shall be collectively referred to as the Parties or the Party, as the case may require.
2. The Bank shall provide to the Merchant Internet Acquiring service based on the Application-Agreement (“Application-Agreement”) submitted by the Merchant to the Bank in approved form and terms specified therein, whereby the Merchant accepts the Terms.
3. The Terms are defined and can be unilaterally modified by the Bank. Updated Terms are posted in the Bank’s premises and published on the Bank’s website. The Bank shall notify the Merchant about amendments to the Terms before they take effect, by means of providing access to them in the Bank’s premises and on the Bank’s website, publishing them, as well as using the means of communication specified in the Terms for sending notices to the Merchant by the Bank.
4. The Merchant instructs the Bank to provide it with the notices, materials/documents, information on amendments to the Terms, as well as other information required in accordance with the laws and regulations of the Republic of Armenia (hereinafter separately or together “the Notice”) by sending them to the email address submitted to the Bank or to the Merchant’s page in the Internet Bank/Mobile Banking system. In the event of unavailability of the mentioned means of electronic communication (i.e. the addresses are not recorded with the Bank), the Bank may send the Notice to the Merchant’s phone number via SMS. Once notifying the Merchant by any of the communication channels the Bank, shall be under no obligation to notify it also by other communication channel(s), irrespective of whether the Merchant received the notice or not.
5. The Merchant is considered to be notified properly upon sending of the Notice by the Bank, regardless of when the Merchant actually receives the Notice. Where the Notice is delivered in person, the Merchant shall be considered duly notified refusing to be additionally notified in any of the ways defined by the Terms.
6. The Merchant shall develop and maintain the part of the website designed for acceptance of card payments as agreed with the Bank.
7. The Merchant shall bear all the costs of development and maintenance of its website.
8. The Merchant shall accept card payments only in accordance with the special requirements quoted by the Bank and the processing center servicing the Bank (hereinafter “the Processing Center”).
9. The Merchant shall keep detailed information and records about card transactions (electronic slips, other transaction proofs, etc.) for 3 (three) years after execution of the transaction, and provide them to the Bank upon request within 3 (three) banking days.
10. If the Merchant sells goods by means of delivery or in-store pick up, the transaction proof shall be prepared in English and contain at least the following information:
 - 10.1. Description of the goods;
 - 10.2. Delivery/acceptance address;
 - 10.3. Delivery/acceptance date and time;
 - 10.4. Full name of the recipient;
 - 10.5. Signature of the recipient;

- 10.6. The last 4 digits of the card number, using which the goods were paid for.
If the payer and recipient are different persons, in the event of disputed transactions, including future chargeback claims filed with the Bank by a third party, besides the information specified above, the payer's notice or proofs of communication with the latter, whereby the Merchant is informed as to who will get the goods and/or is provided with the details of such person, will be required as well.
11. The Merchant shall treat as confidential and not disclose any bank secrecy of the Bank and cardholder that has become known to the Merchant during acceptance of card payments according to the Terms.
 12. The Merchant shall not modify the computer software, regulatory documentation and other materials provided by the Bank, or provide the same to third parties without express written consent of the Bank.
 13. The Merchant shall forthwith notify the Bank in case of failure of the Merchant's website and suspend card service till further instructions from the Bank.
 14. The Merchant shall promptly notify the Bank about any suspicious card transaction.
 15. The Merchant shall not charge commissions and/or any extra charges for card payments and apply the prices and terms of other payment means to such payments.
 16. The Merchant shall not give cash refunds to cardholders for non-cash payments. Chargeback for invalid/canceled card transactions shall only be provided by bank transfer.
 17. The Merchant shall provide to the Bank full and adequate compensation for damages and financial losses incurred as a result of breach of the Terms occurring prior to termination of the Application-Agreement within 6/ six/ months after termination of the same, and refund all expenses incurred by the Bank in order to eliminate the breach.
 18. The Merchant shall provide to the Bank full information about the goods and/or services sold through the website.
 19. The Merchant shall notify the Bank in writing, via Internet-Bank or via office@ameriabank.am (by indicating vPos and the Merchant's website in the subject field of the email) about any change in the scope of business or the website address at least 7 (seven) business days prior to the effect of such change.
 20. The Merchant's website shall meet the Bank's requirements¹.
 21. The Merchant shall be fully liable by the property owned in case of breach of its obligations under the Application-Agreement and Terms. Furthermore, the Merchant shall provide to cardholders adequate compensation for the moral and material damages sustained by them due to disclosure of banking secrecy and/or breach of other obligations by the Merchant.
 22. The Merchant shall bear all risks with respect to the functions of transaction cancellation, refund and linking of the card number as well as any and all consequences/liabilities (including financial) arising therefrom with respect to the executed transactions provided that such transactions have been executed by the channels specified in "Merchant's data" section of the Application-Agreement.
 23. The Merchant can receive sums of card payments from the Bank, if the payments were performed in accordance with the Application-Agreement and these Terms.
 24. The Bank shall ensure 24/7 authorization of transactions on the Merchant's website and upon getting the relevant authorization, shall transfer to the Merchant the amount of the card payment within the term specified in the Application-Agreement.
 25. The Bank shall provide to the Merchant information necessary for development and maintenance of the part of the Merchant's website designed for card payments.

¹ Ameriabank CJSC List of Minimum Requirements to the Company and its Website (11RBD/5PSD LI 75-12-01) (approved by the Bank's Management Board Resolution #03/24/18 as of September 05, 2018)
https://ameriabank.am/userfiles/file/Internet_Acquiring_requirements_arm.pdf
www.ameriabank.am – Corporate Clients – Other financial services – Internet Acquiring

26. Within 5 (five) banking days after execution of the Application-Agreement the Bank shall register the URL of the Merchant in the Processing Center.
27. The Bank has the right to receive commission for card operations, specified in the Application-Agreement.
28. The Bank has the right to revise the service fee giving at least 30 (thirty) calendar days prior written notice to the Merchant.
29. The Bank may deem null and void any transaction not authorized in accordance with the rules and regulations of the Bank and the Processing Center and/or not submitted to the Bank within 5 (five) days after execution.
30. If the transactions result in breach of the Terms, are illegal and if the chargeback applications submitted to the Bank by third parties are approved by the Bank as justified, the Bank may charge the amounts of transactions to the Merchant or the Merchant's bank accounts, giving 2 (two) business days written notice to the Merchant, such notice containing reasonable grounds for charging the amount.
31. In case of outage/malfunction of the Merchant's website and/or detecting or suspecting fraudulent transactions on the Merchant's website, the Bank is entitled to terminate provision of Internet Acquiring service unilaterally, temporarily or permanently, at any time at its own discretion, subject to sending a prior email to the Merchant, and suspend the Merchant's access to the account until relevant clarifications are provided.
32. The Bank has the right to terminate the Application-Agreement at its sole discretion if the Merchant breaches the provisions of the Application-Agreement and the Terms, giving 5 (five) business days' prior written notice to the Merchant.
33. The Bank shall not be liable for:
 - 33.1. transactions in breach of the Terms
 - 33.2. fraudulent or illegal transactions with the use of cards/bank accounts
 - 33.3. impossibility to process payments due to failure of the website.