

BIL Digicash – Terms and Conditions of Use

General provisions

Article 1

Banque Internationale à Luxembourg, société anonyme, (hereinafter the “Bank”) provides its customers with a mobile payment service called BIL Digicash (hereinafter the “Service”). These Terms and Conditions of Use set forth the terms and procedures for using the BIL Digicash service. The provisions of the Bank’s General Terms and Conditions governing the relationship between the Bank and its customers shall apply to the Service whenever these Terms and Conditions do not specify otherwise.

The customer acknowledges having taken note of the Terms and Conditions of Use of BIL Digicash before requesting a subscription to the Service and accepts the terms thereof without reservation.

The customer can obtain a copy of the Terms and Conditions of Use on request to the Bank and/or may consult them on the BILnet website.

The Bank may, at any time, amend these Terms and Conditions of Use, subject to giving the customer at least two months’ notice by mailing, account statement, display on the BILnet website or any other durable medium, so as to take account in particular of any legislative or regulatory amendments, changes to the Service’s features, or changes in local banking practices or the market situation. The Bank shall consider any such amendment approved if it has received no written objection from the customer before the amendment takes effect. Any customer who does not agree with the amendments shall be entitled to immediately terminate the relationship in writing, at no cost, before the date the amendment takes effect, while having no claim whatsoever to any compensation for so doing.

Article 2

The payment institution Digicash Payments S.A., société anonyme registered in the Luxembourg Trade and Companies Register under number B 169.621 and having its registered office at 7, rue Jean Fischbach, L-3372 Leudelange, is the Bank’s partner for the development and management of the BIL Digicash service.

Definition

Article 3

The purpose of the BIL Digicash service is to provide the Bank’s customers with a mobile payment tool enabling them to issue payment orders, receive payments and send payment requests by mobile phone, tablet or any other compatible electronic device on which the BIL Digicash app is installed (hereinafter the “Mobile Device”). Incidentally the Bank may make other functions available to the customer by means of the BIL Digicash app.

The BIL Digicash TRANSFER function is a person-to-person payment solution (hereinafter “Digicash TRANSFER” or “Digicash TRANSFER function”) that enables customers:

- to transfer or request money to or from another person using that person’s mobile phone number
- to receive payments from another person registered with the Digicash TRANSFER service with one of the banks offering this service by means of their mobile phone number.

The term “Digicash TRANSFER service” refers to the Digicash person-to-person payment solution offered by Digicash-affiliated banks.

Access and subscription procedures

Article 4

The Service is available only in connection with euro-denominated current accounts with sole rights of disposal and which are eligible on BILnet.

Each joint holder of an eligible account may subscribe to the Service on his/her own behalf and will have his/her own login details. The joint account holder shall inform the other joint account holder(s) about the subscription and shall hold the Bank harmless for any claim for damages arising as a result of failing to inform the other joint account holder(s).

Any signatory authority restrictions on an account applied after subscription to the BIL Digicash service shall result in the withdrawal of access to the Service for that account.

Article 5

Customers may use BILnet to subscribe to BIL Digicash. It is the customer’s responsibility to take all necessary steps to ensure that the technical specifications of his/her computer, Mobile Device and telecoms network access make it possible to access the Service. At the end of the subscription procedure, the customer must download the BIL Digicash app from the store (App Store or Google Play). Customers must under no circumstances reveal or share their activation code. The customer shall then enter his/her telephone number and define a unique PIN for BIL Digicash which will enable orders to be validated. The PIN can subsequently be changed by the customer at any time using the BIL Digicash app.

For the purpose of activating the Digicash TRANSFER function, a message is sent to the mobile phone number provided, which the customer declares has been duly assigned to him/her. This message contains a code, a link or another indication to enable the function to be activated. This code, link or indication may also be used in order to confirm the customer's identity or to activate or reactivate services or other functions.

Article 6

The Bank reserves the right to reject any subscription to the Service or to reduce the usage limit without having to explain its decision.

Article 7

Customers may contact the BILnet Hotline on 4590 - 4590 on business days between 8 a.m. and 8 p.m. for any questions regarding subscription to and use of BIL Digicash. Customers may also consult the Bank's websites (www.bil.com and BILnet), the mobile apps (BILnet Mobile and BIL Digicash) and the www.digicash.lu website for further information.

Identification

Article 8

The items used to identify customers are as follows:

- a login ID, consisting of a set of information and electronic data enabling identification of the Mobile Device and/or the app, registered with Digicash during the subscription process (hereinafter "Digicash Login ID"); some elements of this login ID are transmitted automatically each time a transaction is validated;

and

- a PIN (Personal Identification Number) chosen by the customer in the BIL Digicash app which is to be entered for each payment order.

or

- the customer's digital fingerprint if he/she has activated this feature.

In the context of the Digicash TRANSFER function, the mobile phone number is the unique identifier of the beneficiary of a payment and/or of the recipient of a payment request (hereinafter "Unique Identifier"). Other means of identifying beneficiaries may be made available to beneficiaries and -used by ordering customers.

Form and execution of the customer's instructions

Article 9

- All payment orders and requests must be validated by way of a confirmation procedure indicated to the customer by the system based on the transaction in progress.
- All payment transactions authorised by the Bank are executed based on the rules applicable to bank transfers.
- Orders validated by the customer and received by the Bank shall be irrevocable on the part of the customer.
- In the absence of any specific customer agreement, all transactions initiated by BIL Digicash shall be executed only if there are sufficient funds on the account to be debited.
- Payment orders and requests made using the Digicash TRANSFER function are executed in accordance with the Unique Identifier and are deemed to have been duly executed with regard to the beneficiary of a payment or the recipient of a payment request indicated by the Unique Identifier.
- In the case of a payment order or request made using the Digicash TRANSFER function to a third party identified by a mobile phone number not registered in the central database of Digicash Payments S.A., the interface of the BIL Digicash app contains the explicit indication that the third party is not yet registered with the mobile phone number provided by the customer to the Digicash TRANSFER service with one of the banks offering this service. By validating the payment or request, the customer authorises a text notification message to be sent through mobile phone networks to the number indicated by him/her as being that of the beneficiary of the payment or the recipient of the request. The customer will have requested the third party's prior consent for his/her phone number to be processed for that purpose. The text message will indicate in particular the customer's full name and the amount of the payment. The Bank gives no guarantee as to the delivery or integrity of this text message. The payment order is kept on hold and will only be transmitted to the Bank and executed when the Digicash TRANSFER service is activated by the beneficiary using the mobile phone number provided by the customer or at a later date determined by the customer.
- The customer may cancel a payment order in favour of a non-registered beneficiary no later than the end of the business day preceding the date of the beneficiary's registration for the Digicash TRANSFER service and receipt of the order by the Bank.
- Digicash TRANSFER payment orders in favour of beneficiaries not registered for the Digicash TRANSFER service are cancelled after 15 calendar days if the beneficiary has not registered for Digicash TRANSFER using the phone number provided by the customer within that period. The Bank shall have no liability in this regard.

Usage limit

Article 10

The maximum standard daily usage limit is determined by the Bank and the Customer is notified during the subscription procedure. The Bank reserves the right to reduce this limit, particularly in the case of suspected fraudulent use. The customer may reduce the standard limit using BILnet.

For reasons of security and fraud prevention the Bank reserves the right to limit the number of payment orders and requests to third parties not registered for the Digicash TRANSFER service.

The Bank shall inform the customer of any reduction in usage limits by whatever means it deems appropriate.

The receipt of Digicash TRANSFER payments for credit to accounts which are not strictly reserved for private use is limited to twenty (20) payments or one thousand euro (EUR 1,000) per calendar month. When these limits have been reached, the Bank reserves the right to block or restrict the BIL Digicash service at any time. In order to continue to be able to receive payments, the customer may conclude a Digicash network membership agreement with Digicash Payment S.A. or another company offering such contractual arrangements.

Proof

Article 11

- a. Only prior entry of the PIN code or the customer's digital fingerprint enables the system to check the Customer's identity. It follows that all orders issued by means of the combined use of the customer identification elements (Digicash Login ID and PIN/digital fingerprint) shall be deemed to have been given by the customer.
- b. The customer accepts that the electronic records of the Bank and DIGICASH Payments S.A., regardless of the physical media used, shall constitute sufficient formal evidence that the transactions were performed by the customer. It shall therefore be the customer's responsibility to provide proof to the contrary.
- c. The customer shall only take account statements and information about his financial position, such as account balances, into consideration subject to the execution of current transactions which may not yet have been recorded.

Charges and commissions

Article 12

Subscription to the BIL Digicash service, the provision of the BIL Digicash app and the processing of transactions are subject to the Bank's fee schedule. All the costs and expenses of equipment, communications, telecoms and other expenses necessary for use of the Service shall be borne by the customer.

Customer's liability

Article 13

The customer shall assume full liability for use of BIL Digicash. He/she undertakes to limit digital fingerprint registration on his/her device to his/her own fingerprints for the purpose of authentication by digital fingerprint. The customer must take care to keep the QR activation code and PIN strictly confidential. The customer undertakes to comply with the security guidelines in these Terms and Conditions of Use and on the Digicash Payments S.A. website. In this regard, the customer undertakes in particular not to communicate his/her PIN or other security items to third parties, not to write them down on any document whatsoever nor in any directory on his/her Mobile Device, not to use automatic memorisation of passwords and PINs on his/her Mobile Device, not to input them in the presence of third parties, to change them regularly, etc. Customers are strongly advised not to use the same confidential code as that used for other logins or apps. The customer alone is responsible for choosing the PIN and for any mistakes or carelessness in storing it. Similarly, the customer alone is responsible for supervising his/her Mobile Device when using the Service. It is the Customer's responsibility to ensure he/she has the appropriate equipment, particularly in terms of security, to access the Service and to ensure that the Mobile Device used is not infected with malicious software (viruses, trojans, etc.).

The customer is responsible for the non-execution or defective execution of a payment transaction if the beneficiary's Unique Identifier provided by the customer using the Digicash TRANSFER function is inaccurate. It is therefore the customer's responsibility to carefully check that the Unique Identifier corresponds to the beneficiary of his/her order. In case of doubt, the customer should not validate his/her order.

If the customer ceases to be the holder of the mobile phone number linked to the Digicash TRANSFER function, he/she undertakes to change the mobile phone number by means of the Digicash app function provided for that purpose.

Article 14

In the event of loss or theft of the PIN or in the event of noticing a problem or actual, suspected or potential abuse, the customer must notify the Bank immediately and initiate deactivation of the Service by using the relevant functions in the BIL Digicash app, in BILnet or on the www.digicash.lu website; deactivation can also be requested by contacting the BILnet Hotline on +352 4590 4590. Such telephone notification must immediately be confirmed to the Bank either in writing to the following address: Banque Internationale à Luxembourg S.A., Remote Banking, 69 route d'Esch, L-2953 Luxembourg, or by sending a fax to 4590-4212. In the event of any dispute concerning the date of notification, this shall be deemed effective from the date of receipt of the letter or fax by the Bank. Any request for deactivation shall result in invalidation of the Service.

As an exemption to article 78 of the General Terms and Conditions of the Bank, the customer shall bear up to EUR 150 of any losses associated with any unauthorised payment transaction following fraudulent use of the PIN or the digital fingerprint. In principle, the customer shall not bear the financial consequences of fraudulent use of the Service occurring after the aforementioned notification. The Bank and the customer agree that the customer shall bear all losses incurred without the above maximum amount applying and even after the aforementioned notification, when: (1) these losses result from a fraudulent act by the customer, or when the customer has not – intentionally or due to gross negligence – met his/her obligations concerning the use of the Service including, inter alia, those relating to security guidelines or (2) the customer uses the Service for professional or commercial purposes.

Article 15

The BIL Digicash service has been developed according to the laws applicable in the Grand Duchy of Luxembourg. If the customer is not a Luxembourg resident, and/or uses the Service abroad, he/she is solely and entirely responsible for checking beforehand that regulations in his/her country of residence, in the place where BIL Digicash is used or in the destination country for payments made authorise the use of the Service. The Bank shall not incur any liability if a customer should contravene any regulation whatsoever as a result of using the Service.

Liability of the Bank

Article 16

The Bank shall endeavour to ensure continuity of the Service and the security of its systems. Nonetheless, the Bank may, without compensation or prior notification, make reasonable periodic interruptions to the Service in order to maintain or update its IT infrastructure or to improve the Service. Moreover, the Bank reserves the right to block or limit access to BIL Digicash for security reasons or in the case of suspected unauthorised or fraudulent use of the Service. It shall inform the customer by any means it deems appropriate, if possible before blocking access and at the latest immediately afterwards, unless providing such information would be unacceptable for security reasons or prohibited pursuant to provisions of law. The customer may not bring any action against the Bank for any transaction that it could not carry out for these reasons.

Article 17

The Bank shall not be liable for any direct or indirect losses that may be caused by or in connection with:

- any error, fault or negligence by the customer, by the customer's or a third party's internet service provider, by suppliers of communications networks, by Digicash Payments S.A. or, in general, of any origin external to the Bank;
- the interruption, stoppage or malfunction of the Service that might arise more particularly from a stoppage for maintenance or from the overhaul of the IT system of the Bank or the infrastructure of Digicash Payments S.A., technical failures or overloads of the network, and telephone lines out of order;
- a virus affecting the program or app made available to the customer or fraudulent acts such as phishing/identity theft, which neither the customer's security system nor the reasonable measures taken by the Bank were able to detect.
- the security level of the external procedures, methods and means of communication used or needed for the activation and use of authentication by digital fingerprint, as these are primarily based on the choices and implementations of the device manufacturer or the manufacturers of the software and operating systems used on the device.

The Bank shall not be a party to any dispute arising between the Customer and a telecoms provider or services provider, neither with regard to the confidential nature of messages sent nor any billing for telecoms costs or maintenance of the telecoms network. Similarly, the Bank shall not be a party to any dispute arising between the Customer and the beneficiary of a payment.

The Bank shall not be liable for any damage either to the Mobile Device or to the data stored on the Mobile Device which may be caused by use of the Service.

Confidentiality and data protection

Article 18

The customer expressly authorises the Bank to transmit the data needed for using the Service to Digicash Payments S.A. and to task Digicash Payments S.A. with processing this data for this purpose.

The surname, first name and mobile phone number of customers are maintained in a multi-bank central database managed by Digicash Payments S.A. on behalf of the affiliated banks in order to operate the Digicash TRANSFER payment solution.

The functioning of the Digicash TRANSFER solution entails the possibility for other users of the Digicash TRANSFER service to consult the first name and surname of the customer by entering the latter's mobile phone number and so to know whether the customer has an account with one of the banks affiliated to Digicash.

In the event of a payment order or request to a third party not yet registered for the Digicash TRANSFER service with one of the banks offering this service, the customer undertakes to request the third party's prior consent to the processing of his/her phone number or any other means of identification referred to in article 8 for that purpose. By validating a payment order or request to a non-registered third party, the customer authorises a text message to be sent to the said third party indicating in particular his/her full name and the amount of the payment.

Unless the customer objects, he/she agrees to receive "push" or text message notifications which will mention the Bank's identity.

Article 19

Access to the Service relies on use of telecoms networks and access to the internet through a service provider. The customer declares that he/she is familiar with and understands the functional characteristics of telecoms networks and the internet and the risks, whatever they may be, inherent in any connection and any transfer of data over a public network.

Associated loyalty programme and marketing-related benefits

Article 20

With the aim of enabling regular or casual use of Digicash by the customer, with explicit prior consent, for the purposes of collecting points or other benefits as part of loyalty programmes and taking advantage of the marketing-related benefits proposed and managed by Digicash Payments S.A., its subcontractors or directly by sales outlets which accept Digicash as a means of payment, the customer authorises the sending to Digicash Payments S.A., its subcontractors or to sales outlets which accept Digicash as a means of payment, on the basis of

explicit prior consent being given by electronic means of the relevant Digicash function, of the data required to join, benefit from or use the loyalty programme or marketing-related benefits in question. The consent given may be revoked with immediate effect at any time.

Under no circumstances shall the Bank be liable in the context of membership and use of the associated loyalty programmes and marketing-related benefits offered and managed under the sole responsibility of Digicash Payments S.A., its subcontractors or the sales outlets concerned.

Service interruptions or malfunctioning of features relating to the loyalty programmes or marketing benefits on offer shall not be binding, nor shall they incur the liability of the Bank. In any event and in this context, the Bank shall not be a party to any dispute arising between the customer and Digicash Payments S.A., its subcontractors or sales outlets which accept Digicash as a means of payment.

Protection of intellectual property rights

Article 21

The customer merely has a right to use the programs and apps downloaded onto his/her Mobile Device for the purpose of using the Service. The customer undertakes not to infringe the intellectual property rights inherent in the above and to comply with the provisions of the law of April 18, 2001, as amended, on copyright, related rights and databases. The customer undertakes specifically not to make them available to third parties or to copy, decompile, adapt, alter or sell them. In the event of terminating the subscription or in the event of the sale or transfer of his/her Mobile Device, the customer undertakes to delete the Digicash app and all associated programs installed on the Mobile Device.

Without prejudice to the legal remedies available to the owner of the intellectual property rights in question, the Bank reserves the right to claim from the customer any damages to which it may be entitled owing to the customer's failure to comply with the provisions of these Terms and Conditions of Use.

Term and termination

Article 22

Subscription to the Service is for an indefinite term. Subscription may be terminated by the customer with immediate effect. The Bank may terminate the Service by giving two months' notice, subject to there not being a requirement to terminate the Service with immediate effect by virtue of legal provisions or any other overriding cause such as termination with immediate effect of the contract between the Bank and Digicash Payments S.A., or the closure of the account linked to BIL Digicash, without prejudice to the provisions of article 20 b) of the Bank's General Terms and Conditions. Termination must be in writing. Payment orders in progress shall be executed in accordance with the customer's instructions.

Governing law, place of performance and jurisdiction

Article 23

The Service and Terms and Conditions of Use shall be governed by Luxembourg law.

Unless stipulated otherwise, the registered office of the Bank shall be the place of performance of the obligations of the Bank towards the customer and of the customer towards the Bank.

The courts of the Grand Duchy of Luxembourg shall have sole jurisdiction in any dispute between the customer and the Bank, but the Bank may initiate proceedings in any other court which, save for election of the former as the place of jurisdiction, would normally exercise jurisdiction over the customer.