1. TERMS AND DEFINITIONS

1.1 **American Express** is international payment system American Express any and all legal entities comprising it as well as any affiliates thereof.

1.2 **Price List** is the price list of the Bank.

1.3 **Interest** is the fee specified in the Price List and paid to the Bank by the Account Holder for usage of the Credit Limit calculated on an annual basis. The Interest is calculated on the basis of the actual number of days in a calendar month and a 360-day year.

1.4 **Card** is an electronic means of payment of the American Express network, which allows for making Operations pursuant to the procedure established by the Bank.

1.5 **Cardholder** is a natural person specified in the Agreement who is in conformity with the requirements of the Bank and who has been granted the use of a Card on the basis of an application of the Account Holder by the Bank. The Account Holder may be the Cardholder.

1.6 **Principles of Processing Client Data** is a document that regulates the underlying principles and conditions of processing client information (incl. banking secrets) in the companies of the Swedbank Group.

1.7 **Account** is a current account that the Account Holder has opened in the Bank, being the designated account for servicing the Limit Account.

1.8 **Account Holder** is a private individual complying with the requirements of the Bank, who has an Account opened in the Bank and to who’s Limit Account the Card is linked.

1.9 **Total Credit Cost** is the total amount of fees arising from the repayment of the Credit Limit and payment of other fees arising from the Agreement (except cash withdrawal fees, conversion fees, fees arising from a breach of obligations arising from the Agreement) per year. The Total Credit Cost is calculated as of the time of signing the Agreement, provided that the Cardholder puts the Credit Limit into use to the full extent as soon as possible. The Total Credit Cost is calculated as a lump sum with regard to all the Cards bound to the Agreement.

1.10 **Initial Percentage Rate of Charge** is the total expenses of the Account Holder under the Agreement and expressed as an annual percentage rate.

1.11 **Credit Limit** is the maximum amount in euros to the extent of which the Cardholder may perform Card Operations. The Credit Limit is set as a shared amount for all the Cards linked to the Agreement.

1.12 **Agreement** is the agreement on the use of an American Express Gold credit card and the conditions of use of an American Express Gold credit card, whose inseparable parts include the annexes to the Agreement and the Price List of the Bank.

1.13 **Limit Account** is an account which is linked to the Card and in which Credit Limit can be used and to which repayments of Credit Limit can be made.

1.14 **Negative Balance of the Limit Account** is the use of Credit Limit in previous month(s) less any payments or transfers to the Limit Account by the Account Holder, Cardholder or a third party by the Payment Date.

1.15 **Payment Date** is the date specified in the Agreement on which the Bank debits the Account with the Interest and maintenance fee payable and, where possible, the negative balance of the Limit Account.

1.16 **Maximum Limit of Liability** is an amount of money to the extent of which the Account Holder is liable for the loss caused due to an unauthorised use of the Card by any third parties is set out in clause 6.2 below. The Maximum Limit of Liability in respect of an electronic payment instrument is established pursuant to the conditions provided in the Law of Obligations Act.

1.17 **Bank** is Swedbank AS.

1.18 **PIN** is a secret personal identification number given by the Bank to the Account Holder or Cardholder that is used for identifying the Cardholder.

1.19 **Collateral** is the collateral specified in the Agreement, which secures the performance of the contractual obligations before the Bank.

1.20 **Terminal** is an ATM, a POS-terminal or another terminal complying with the Bank's requirements through which the Cardholder can perform Operations.

1.21 **Operation** is payment for goods or services by means of the Card, withdrawing of cash by means of the Card, receiving of information or another Card Operation through the respective Terminal.

1.22 **Statement** is a document that contains information about Card Operations and payable amount of money.

1.23 **Daily Interest** is the Interest amount that is calculated per day in the event of withdrawal from the Agreement and is based on the assumption that the Cardholder puts the entire Credit Limit into use as soon as possible and repays it upon expiry of the Agreement.

2. OPERATIONS

2.1 The Bank retains the right to set the Credit Limit of using the Card (incl. the granting of the Credit Limit in parts, i.e. in days, weeks and/or months) and the minimum and maximum amounts of Operations.

2.2 The Account Holder has the right to apply to the Bank for a change of the Credit Limit (incl. daily, weekly and/or monthly Credit Limit) to the extent and pursuant to the procedure established by the Bank.

2.3 By agreement of the Parties the Bank may change (raise or reduce) the Credit Limit temporarily or for an unspecified period without making a new annex with regard to the amendment of the Agreement. All terms and conditions provided in the Agreement shall apply to the changed Credit Limit.

2.4 In justified events (e.g. the Cardholder has not used the Credit Limit for at least one year) the Bank has the right to reduce the Credit Limit unilaterally without entering into a respective annex for amendment of the Agreement. The Bank shall notify the Account Holder or the Cardholder of the reduction of the Credit Limit at least 2 (two) months in advance.

2.5 The Cardholder may not exceed the fixed Credit Limit in performing Operations, unless the available funds of the Limit Account are used for performing the Operations.

2.6 The Bank has the right to involve third parties for the performance of Card Operations (e.g. other credit institutions, American Express, Pankade Kaardikeskuse AS).

2.7 The claims of International Card Organisations for Operations made abroad shall be sent to the Bank in euros. If a Card Operation made abroad has been made in
a currency other than the euro, the amount of Operation shall be converted by American Express into euros on the basis of the exchange rate determined by American Express. A conversion fee of 0.5% of the Operation amount shall be added to the Operations to be converted into euros and American Express shall retain it. If Operations are converted by third parties prior to being submitted to American Express, any conversions made by those third parties will be at rates selected by them.

3. USE OF THE CARD
3.1 Only the Cardholder may perform Operations with the Card.
3.2 The Cardholder can start using the Credit Limit once the Agreement has been signed and the Card has been handed over to the Cardholder.  
3.3 The Cardholder is obliged to write his or her signature on the back of the Card upon receipt of the Card.
3.4 The Card may be used only in Terminals bearing the logo of American Express.
3.5 The Cardholder may not use the Card for illegal activities or in a manner that may harm the Bank or third parties.
3.6 The Cardholder is obliged to confirm all Card Operations with his or her signature or by entering PIN. By giving the confirmation the Cardholder consents to the performance of the Operation.
3.6.1 Upon performance of an Operation in the Internet purchase programme, the Cardholder consents to the insertion of the data required in the purchase programme. The required data includes, for instance, the Card number, the name of the Cardholder, the term of validity of the Card, the personal password of the Cardholder and/or the numerical security code given to the Card (on the face of the Card).
3.7 Upon a request by a person servicing the Card (e.g. a salesperson), the Cardholder is obliged to present an identity document and agree to recording of the data on it.
3.8 For security purposes, the Bank has the right to close the Card, notifying the Cardholder or Account Holder thereof.
3.9 A suspended, closed or invalid Card may not be used.
3.10 The Card remains the property of the Bank. The Cardholder undertakes to return any closed, invalid or otherwise unusable Card to the Bank immediately.
3.11 For security purposes, a person servicing the card (e.g. a salesperson) has the right to refuse to accept the Card or to confiscate the Card.
3.12 If the Account Holder fails to perform the payment obligation specified in section 6 of the Agreement, the Bank has the right to suspend the use of the Card by informing the Account Holder thereof. The Bank shall cancel the suspension of usage of the Card on the basis of a request by the Account Holder or the Cardholder once the circumstance constituting the basis for the suspension has been eliminated.
3.13 If the Cardholder has consented to an Operation, the Cardholder is not entitled to a refund of the Operation, unless the person who provided the respective service consents to the refund of the Operation.

4. KEEPING OF THE CARD AND PIN
4.1 The Cardholder is obliged to keep the Card and PIN with due care and make every effort to ensure the safety of the Card and PIN.
4.2 The Cardholder is obliged to notify the Bank immediately of a loss or theft of the Card or PIN or loss of possession thereof against his or her will in any other manner.
4.3 The Cardholder is obliged to immediately provide information on the circumstances specified in clause 4.2 of the Agreement.
4.4 If the Bank receives a notice referred to in clause 4.2 of the Agreement, the Bank shall take all measures in order to prevent the use of the Card.
4.5 The Cardholder must memorise the PIN used, destroy the PIN envelope and its contents, and may not record it on any data medium (e.g. the Card).
4.6 For security purposes, the Cardholder is obliged to change the PIN on a regular basis.
4.7 The Bank has the right to refuse from the performance of the Operation if the Card or the PIN has been used incorrectly or if the Bank or the person servicing the Card has a suspicion about the authenticity of the identity of the Cardholder.
4.8 The Cardholder is obliged to protect the Card from counterfeiting, changing, exposing it to high temperature, mechanic damages and strong magnetic field.
4.9 In addition to the requirements of diligence specified in section 4 of the Agreement, the Cardholder is required to examine the Bank's additional instructions on how to keep the Card and PIN protected before starting to use the Card.

The Bank gives the instructional material containing additional instructions to the Account Holder or Cardholder together with the Card.

5. INITIAL PERCENTAGE RATE OF CHARGE
5.1 Upon calculation of the Initial Percentage Rate of Charge, the Bank relies on the following information valid at the time of signing or amending the Agreement:
5.1.1 the Interest agreed in the Agreement;
5.1.2 the fees for the issue/renewal of the Card and the maintenance fee specified in the Price List.
5.2. Upon calculation of the Initial Percentage Rate of Charge, the Bank relies on the following prerequisites:
5.2.1 the Credit Limit is put into use as soon as possible and to the full extent and repaid in equal portions over 12 months, calculating the Interest as of the end of the interest-free period (article 6.6 of the Agreement);
5.2.2 the contractual obligations are performed on the agreed terms and conditions and within the agreed terms.
5.3. The Initial Percentage Rate of Charge is calculated by the Bank as a single rate of all the Cards bound to the Agreement.

6. PAYMENT OBLIGATION
6.1 The Bank shall credit Card Operations from the day of performing the Operation until receipt of the Operation amount in the Limit Account or until expiry of the Agreement.
6.2 The Account Holder or a third party has the right to transfer money or pay cash to the Limit Account at any time and in any amount. Amounts received in the Limit Account in a foreign currency are converted into euros on the basis of the exchange rate determined by the Bank. The Bank shall not pay any interest on the positive balance of the Limit Account. The used Credit Limit is released for new Operations by the amounts received in the Limit Account.
6.3 The Account Holder shall pay the Bank the fees specified in the Price List (e.g. Card issue/extension fee, maintenance fee, cash withdrawal fee, etc.), default interest, penalties.
6.4 The Bank debits the Account with the Card issue fee on the date of satisfying the Account Holder’s expression of will to enter into the Agreement. The Bank debits the Card extension fee on the first Payment Date following the issue of the new Card. The Bank does not return the Card issue/extension fee.

6.5 The Bank debits the Account with the maintenance fee pursuant to the price list either once a year for the coming year or once a month for the coming month. The Bank debits the maintenance fee on the Payment Date. If the period between the date of entry into the Agreement and the Payment Date is shorter than 30 (thirty) days, the Bank debits the maintenance fee on the next Payment Date.

6.6 An interest-free period is applied to the Card from payment for goods or services using the Card until the Payment Date in the next month.

6.7 The Bank shall calculate Interest on the used Credit Limit daily, starting from the end of the interest-free period.

6.8 The Bank shall debit the Account with the Interest on the Payment Date. The last Interest is payable on the day of expiry of the Agreement.

6.9 The Account Holder is obliged to ensure that there are enough funds in the Account on the Payment Date for debiting the Account with the Interest.

6.10 The Bank shall automatically debit the Account on the Payment Date with the Negative Balance of the Limit Account if the Account holds the full amount for debiting. If the Account does not hold the amount necessary for debiting, the Account is not automatically debited. Interest shall be calculated on the entire undebited amount.

6.11 The Bank has the right to debit the Limit Account or the Account with all the services fees related to the Card and any current account of the Client with Card debts, penalties or late penalties pursuant to the Price List.

6.12 If there is no sufficient amount on the Limit Account or the Account for debiting the fees relating to the Card or there is no sufficient amount on any other current accounts for settling debts, the Bank shall have the right, under article 3.12 of the Agreement, to immediately suspend the use of the Card and commence the calculation of default interest on the overdue sum as of the Due Date until the date of full payment of the fees.

6.13 The Bank shall make the Statement available to the Account Holder in the electronic format (e.g. via a teleservices agreement). If the Account Holder has not made the respective agreement with the Bank, the Bank shall submit a Statement on paper or in another agreed manner at the request of the Account Holder.

7. LIABILITY OF THE ACCOUNT HOLDER

7.1 In case of a loss or theft of the Card or loss of possession of the Card against the Cardholder's will in any other manner, the Account Holder shall be liable for the entire loss caused before notifying the Bank thereof in the extent of the Maximum Limit of Liability.

7.2 The Maximum Limit of Liability is 150 euros per each Card.

7.3 The Maximum Limit of Liability shall not be applied if the damage is caused due to the Cardholder's or Account Holder's intent, gross negligence or fraud.

7.4 If the Limit Account does not hold the amount of the used Credit Limit on the day of expiry of the Agreement or if the Credit Limit is exceeded using the Card, the Account Holder is obliged to pay late penalty on the accrued debt according to the Price List. The interest calculation shall cease on the day when the amounts payable are paid in full.

8. LIMITATION OF LIABILITY

8.1 The Bank shall not be liable for third persons involved for the performance of Operations, for goods or services paid for by means of the Card and for instances when the acceptance of the Card is refused for the performance of Operations.

8.2 The Bank shall not be liable for any loss, if the Bank has blocked the use of the Card in good faith pursuant to clause 4.4 of the Agreement on the basis of an incorrect notice.

9. DISPUTES

9.1 The Account Holder and Cardholder have the right to dispute Card Operations and claim possible compensation in conformity with General Conditions of the Bank.

9.2 The Account Holder shall verify the correctness of the information specified in the Statement. All complaints related to the Operation shall be submitted in writing immediately, but not later than within the term specified in the Bank’s General Conditions.

9.3 The Bank is obliged to make a refund to the Account Holder for an Operation that has been disputed by the Account Holder or Cardholder after such refund has been made to the Bank.

10. AMENDMENT OF THE AGREEMENT

10.1 The Bank has the right to amend the Agreement unilaterally by notifying the Account Holder or Cardholder of the amendments on paper or via another durable medium (e.g. the Bank's Internet bank, e-mail, SMS) at least 2 (two) months in advance. The Account Holder and/or the Cardholder can access the terms and conditions of the amended Agreement in the Bank's service halls, on its website or in another manner determined by the Bank (e.g. via the mass media).

10.2 If the Account Holder does not agree to the amendment of the Agreement, the Account Holder has the right to cancel the Agreement within the term specified in clause 10.1 of the Agreement.

10.3 If the Account Holder has not cancelled the Agreement within the term specified in clause 10.1 of the Agreement, it shall be considered that the Account Holder agrees to the amendments.

11. CARD VALIDITY AND PREPARATION OF A NEW CARD

11.1 The Card shall be valid until the last day (inclusive) of the month indicated on the Card.

11.2 If the Account Holder and Cardholder satisfy the conditions established by the Bank (e.g. use of the Credit Limit, creditworthiness, proper performance of the obligations arising from the Agreement), the Bank shall prepare a new Card before the expiry of the Card and notify the Account Holder thereof.

11.3 The number of the new Card differs from that of the expired Card.

11.4 By agreement of the Parties the Bank can mail a new inactive Card to the Account Holder at the address specified by the Account Holder. The Account Holder activates the Card via the Bank's Internet Bank within 30 (thirty) calendar days as of the receipt of the Card.

11.5 If the Account Holder and the Cardholder are not the same person, the Account Holder shall hand over the new Card to the Cardholder.
12. TERM OF THE AGREEMENT
12.1 The Agreement shall enter into force after the parties to the Agreement have agreed on its conditions. The Agreement is entered into for an unspecified term.
12.2 The Account Holder or the Cardholder is entitled to cancel the Agreement unilaterally by informing the Bank thereof at least 1 (one) month in advance.
12.3 The Bank has the right to cancel the Agreement by informing the Account Holder thereof 2 (two) months in advance.
12.4. The Bank has the right to cancel the Agreement immediately with good reason (See General Conditions of the Bank).
12.5 The Agreement shall terminate automatically in the event of occurrence of any of the following circumstances:
12.5.1 closure of the Card or expiry of the validity of the Card and/or if the Account Holder or the Cardholder does not want a new Card or does not accept the new Card from the Bank (article 11.6);
12.5.2 within expiry of the term specified in subsection 11.4.
12.5.3 in the event of withdrawal from the Agreement, provided that all the terms and conditions specified in article 13.2 have been fulfilled.
12.6 Upon expiry of the Agreement, the Bank shall debit the amounts of the Operations performed before expiry of the Agreement and the charges specified in the Price List and other amounts payable. For the purpose of debiting the aforementioned amounts the Account Holder shall ensure a sufficient amount of funds on the Account upon expiry of the Agreement. If there is not a sufficient amount of funds available on the Account for debiting the aforementioned amounts on the date of expiry of the Agreement, the Account Holder shall pay default interest on the debt pursuant to the Price List.
12.7 The Bank closes the Limit Account upon termination of the Agreement, but not before the Credit Limit has been repaid to the Bank in full.
12.8 Upon termination of the Agreement the Bank transfers the positive balance of the Limit Account to the Account and closes the Limit Account.

13. ACCOUNT HOLDER’S RIGHT OF WITHDRAWAL
13.1 The Account Holder may withdraw from the Agreement within 14 (fourteen) days from signing the Agreement by notifying the Bank thereof in writing.
13.2 If the Account Holder exercises the right of withdrawal stipulated in article 13.1 of the Agreement, the Account Holder shall immediately, but not later than within thirty (30) days after the submission of the withdrawal declaration, return the Card and refund to the Bank the amounts of the Operations, the Interest and other fees arising from the use of the Card. Otherwise, it shall be considered that the Account Holder has not withdrawn from the Agreement.

14. GENERAL PROVISIONS
14.1 The natural person who is the Account Holder warrants and represents that at the time of entry into the Agreement their primary place of residence is Estonia and they agree that the legislation of the Republic of Estonia shall be applied to the relationships arising from the Agreement and that the disputes arising from the Agreement shall be resolved in Estonian courts. The Parties have agreed that if the natural person who is the Account Holder takes up residence abroad after entry into the Agreement, all disputes arising from the Agreement shall be resolved in Estonian courts.
14.2 The Bank is entitled to disclose information related to the Agreement about the Operation, Account Holder and Cardholder to American Express and its affiliates and other third parties who have the right to receive information in conformity with the Principles of Processing Client Data in the Estonian companies of Swedbank.
14.3 The Bank has the right to unilaterally assign and transfer the rights and obligations under the Agreement without a prior notice to American Express or any third party nominated by American Express and the Bank may disclose any information about the Cardholder or this Agreement that may be required for such assignment and transfer.
14.4 The Account Holder shall present the Agreement, the additional instructions containing due diligence duties, the General Conditions of the Bank and the Principles of Processing Client Data in the Estonian Companies of Swedbank to the Cardholder for examination and make certain that the Cardholder performs their duties.
14.5 The Account Holder and Cardholder agree that the Account Holders and Cardholders personal information may be used by the Bank or American Express for marketing purposes. If Cardholder wishes to opt out of marketing programmes, he or she should present a written application to the Bank or send a bank-message in the internet bank.
14.6 The General Conditions of the Bank and the Principles of Processing Client Data in the Estonian companies of Swedbank shall apply in all other respects. The Account Holder confirms that he or she has examined and consents to these.
14.7 The Account Holder warrants and represents that they have examined the Standard European Consumer Credit Information and the additional pre-contractual information, understand it and consent to it.