

The Sum Conversion Schemes by the Cartu Bank JSC (hereinafter Bank)

Card Instrument in Effecting the Card Transaction

1. **Card Instrument** – a payment instrument, including a payment card, mobile phone, computer etc. high-tech, with an integrated payment application by means of which a payer may initiate a card transaction;
2. **Payment Card (hereinafter – Card)** – an electronic payment instrument of the issuer by means of which the payer may initiate a card transaction;
3. **Credit Card – Card Instrument**, which, under the contract executed with the **Bank**, allows its holder to effect **card transactions** within the credit limit set by the **Bank** save the overdraft.
4. **Debit Card - Card Instrument** which, under the contract executed with the **Bank**, allows its holder to dispose of the sums in the **card account**.
5. **Card Transaction** – payment or/and cashing transaction by a **Card Instrument** (including the card details);
6. **Card Account** - the Bank account(s) relevant to the **Card Instrument**.
7. **Local Card Transaction (OnUs) – Card transaction** effected by the card infrastructure integrated in the payment system of the **Bank**;
8. **International Card Transaction – Card transaction** effected (in Georgia or abroad) by any card infrastructure save the payment system of the **Bank**;
9. **Refund Transaction** – return (in whole or in part) of a **card transaction** sum due to return of the purchased product (goods or/and service).
10. **Reversal Transaction** - return (in whole or in part) of a **card transaction** sum due to reversal of a **card transaction**.
11. **VISA** – International Payment System (VISA International Inc.)
12. **MasterCard** - International Payment System MasterCard (MasterCard Incorporated)
13. **Main Currency** - GEL, USD, EUR
14. **Foreign Currency** - a **currency** different from the main currency
15. **Transaction Settlement Day** – the international VISA/MasterCard transaction processing day (Central Processing Date)
16. **Exchange Rate for the Local Card Transaction** – the currency trading exchange rate for the local card transactions determined by the Bank;
17. **Exchange Rate for the International Card Transaction** - the currency trading exchange rate for the international card transactions determined by the Bank, which includes:
 - 17.1. **The currency exchange rate for the VISA international card transactions (hereinafter: VISA commercial exchange rate) – the currency trading exchange rate** determined by the Bank for the international card transactions effected via the Visa cards.
 - 17.2. **The currency exchange rate for the MasterCard international card transactions (hereinafter: MC commercial exchange rate) – the currency trading exchange rate** determined by the Bank for the international card transactions effected via the Mastercard.

18. **Conversion commission – the conversion commission determined by the VISA or/and MasterCard international payment systems**
19. **In case of a local card transaction:**
- 19.1. If a card transaction is effected in the currency different from the one of the Client's bank account or if the Client has the account but the balance in it is not sufficient for the transaction, by way of conversion, such transaction shall be charged to the card account opened first by the Client or the one in which the Client has the balance sufficient for the transaction by way of conversion at the exchange rate for the local card transactions on the day the transaction was effected.
- 19.2. **In effecting the Reversal Transaction**, the sum written off for the purpose of the card transaction shall be reversed to the card account.
- 19.3. **In effecting the Refund Transaction**, in conversion is required, the sum shall be exchanged as shown in section 19.1.
- 19.4. **Subject to the use of the card instrument**, in case of debt repayment to the Bank, where conversion is required the sum in the card account shall be converted according to the commercial exchange rate of then Bank determined for the day of payment.
20. **If an international card transaction** is effected via the **VISA** (debit/credit) card involved in the **VISA** card scheme, the conversion is carried out in one or both ways below:
- 20.1 the conversion of a foreign currency into USD by adding the conversion commission of 2% to the exchange rate determined by the VISA card scheme on the transaction settlement day;
- 20.2 conversion of the USD (along with the commission) into the main currency in which the client has the balance sufficient for the transaction (or in the card account first opened by the client) by the VISA commercial exchange rate the Bank establishes on the transaction settlement day.
21. **If an international card transaction** is effected via the MasterCard (debit/credit) card involved in the **MasterCard** scheme, the conversion is carried out in one or both ways below:
- 21.1. the conversion of a foreign currency into euro by the exchange rate determined by the MasterCard scheme on the transaction settlement day;
- 21.2. conversion of euro into the main currency in which the client has the balance sufficient for the transaction (or in the card account first opened by the client) by the MC commercial exchange rate the Bank establishes on the transaction settlement day.
22. **In case of a reversal transaction**, the sum is reversed to the currency card account the card transaction was effected by. also:
- 22.1 if **reversal** involves full sum of the card transaction, the sum written off for the purpose of card transaction will be reversed to the card account;
- 22.2 if **reversal involves** a part of the card transaction, the reversal transaction is carried out in the other way round than the conversion, in which case the conversion commission will not be reversed.
23. **If a refund transaction** is carried out in a currency different from the one in the card account (the card account in the refund transaction currency in unavailable) then:

- 23.1. **if the refund transaction** currency is USD/EUR, the refund sum shall be charged to the currency card account (if available) or the relevant equivalent of the USD/euro will be charged to another (GEL) account, in which case the conversion will be carried out by the exchange rate established by the **VISA/Mastercard** scheme;
- 23.2. **if the refund transaction** currency is any currency save the USD/EUR, the equivalent of the refund transaction sum in USD/EUR will be charged to the currency card account (if available) or the equivalent of the USD/EUR will be entered to another (Gel) card account and the conversion carried out by the exchange rate established by the **VISA/Mastercard** scheme;

See the VISA card scheme exchange rates at : <https://usa.visa.com/support/consumer/travel-support/exchange-rate-calculator.html>;

See the MasterCard scheme exchange rates at : <https://www.mastercard.us/en-us/personal/get-support/convert-currency.html>;