

General Terms and Conditions for the use of UBS MasterCard

These **General Terms and Conditions** govern the legal relationship between **UBS AG London Branch**, the **Account Holder** and the **Cardholder**. The singular shall include the plural, and the plural shall include the singular unless specifically stated to the contrary in a particular Condition. Words appearing in **bold** have the meaning set out in Condition 11. Headings shall not affect the interpretation of any provision.

1. Issue of Your Card

1.1 Upon approval of a card application by **UBS**, **you** will receive a personal **UBS MasterCard** in **your** name together with a copy of these **General Terms and Conditions**. **Your PIN** will be sent under separate cover. By signing the **Application Form** and/or by signing **your Card** and/or by using **your Card**, **you** confirm that **you** have received, read and agree to be bound by these **General Terms and Conditions**.

1.2 The **Account Holder** may request the issue of **Additional Cards**.

1.3 Each **Card** issued remains the property of **UBS**.

2. Use of Your Card

2.1 Authorised Transactions may be concluded at MasterCard **Merchants** worldwide (subject to the individual **Card** and **Cash Withdrawal Limits**) in the following manner:

- by signing a sales slip (for example when paying for goods or services or when withdrawing cash over a bank counter), or
- by inputting **your PIN** (for example when withdrawing cash from an **ATM**), or
- by giving **your** name, **Correspondence Address**, **Card** number, **Card** expiry date and/or **Card Verification Number** (for example when paying for goods or services by telephone, over the Internet or by post), or

(d) by providing participating **Merchants** with your **SecureCode**. **You** agree to be bound by all **Authorised Transactions** and the resulting liabilities incurred with **Merchants**. At the same time, **you** irrevocably instruct **UBS** to automatically settle the claims of **Merchants** against **you** in relation to **Authorised Transactions**. **UBS** shall adopt this instruction with immediate effect.

2.2 Any transactions in a currency other than the **Card Currency** are converted to the **Card Currency** by MasterCard using wholesale market rates applying on the day conversion is made. An **Exchange Fee** will be charged. A **Withdrawal Fee** will also be charged for withdrawing cash unless we have previously told **you** that no fee will be charged. Details of the current **Exchange Fee**, the cash withdrawal commission rates and the applicable **Exchange Rates** are set out in the **Fee Schedule** "Our Services in Wealth Management". A further copy of the **Fee Schedule** can be obtained from **UBS Customer Services**. The current **Exchange Fee** is also shown on **your Monthly Statement** and is also available by telephoning **UBS Customer Services** on 00 800 832 832 32.

2.3 Your Account Limit is shown on **your Monthly Statement** or may be requested from **UBS Customer Services**. A **Cash Withdrawal Limit** may also be requested from **UBS Customer Services**. It is prohibited to use **your Card** for illegal purposes.

2.4 Your Account Limit may be shared by several **Cards**. Each transaction by any **Cardholder** reduces the credit available to all **Cardholders**.

2.5 Your Account Limit may be adjusted either by **UBS** or at the request of the **Account Holder** at any time provided that the **Package Limit** is not exceeded.

3. Using Your account

You must observe the following precautions:

- Your Card** must be signed by **you** in the area provided for this purpose, immediately upon receipt.
- Your Card** and **PIN** must be kept safely and separately from each other. **Your Card** and **PIN** must not under any circumstances be passed on to anyone else or made accessible in any other way. **Your PIN** must *not* be written on **your Card** (even in a disguised form). A new **PIN** selected by **you** must not consist of easily ascertainable combinations of numbers (such as a telephone number, date of birth, or vehicle registration number).
- You** must check each **Monthly Statement** upon receipt against the sales vouchers, which **you** should retain for this purpose. Any discrepancies, including transactions resulting from misuse of **your Card**, must be reported immediately to **UBS Customer Services**. A **Disputed Transaction Form** must also be sent by post to **UBS Customer Services**. This must be postmarked within 30 days of the **Statement Date**.
- You** must report any instance of loss, theft, confiscation or suspicion of misuse of **your Card** immediately to **UBS Customer Services**, regardless of any time difference, and ask **UBS** to place a **Block on your Card**. In the event that a criminal act has occurred, **you** must further report this to the local police and provide **UBS** with the crime reference number. **You** must provide such assistance as is necessary to either **UBS** or any law enforcement agencies in any subsequent investigation. **You** must assist **UBS** in minimizing any resulting loss or damage.
- Changes to the information given to **UBS** by **you** on the **Card Application Form** (for example **your** name, address, or account number) must be notified immediately to **UBS** in writing.
- Replacement **Cards** will be issued automatically by **UBS**. Where **you** have not received a replacement **Card**, **you** should notify **UBS Customer Services** immediately. Upon receipt of **your** replacement **Card**, **your** existing **Card** must then be cut up or shredded.

4. Your Monthly Statements and payment

4.1 The **Account Holder** agrees to pay **UBS** for all **Authorised Transactions**, the **Annual Fee** and the cost of additional services used.

4.2 UBS will send **you** a **Monthly Statement** (and this may be an online statement by email or other electronic means such as via the ePortfolio service where **UBS** has **your** consent to do so) which must be checked promptly upon receipt by **you**. **You** must tell **UBS** immediately if anything on your **Monthly Statement** is incorrect. **UBS** will refund to **your Card Account** any transactions which **you** correctly notify to **UBS** have been debited by mistake.

4.3 The **Account Holder** agrees that payment of all **Fees** and **Authorised Transactions** shall be debited from the nominated **UBS AG, London Branch** bank account by the **Payment Date**.

5. Your obligations and liabilities

5.1 The **Account Holder** is solely liable for all **Fees** and **Authorised Transactions** made on the **Main Card** and jointly and severally liable with the holder(s) of **Additional Card(s)** for all **Fees** and **Authorised Transactions** made on any **Additional Card(s)**. The **Account Holder** shall be liable for all liabilities arising out of the use of **Additional Card(s)**, even if the holders of these **Additional Cards** receive individual **Monthly Statements**.

5.2 Until **UBS** have placed a **Block on your Card**, the **Account Holder** remains responsible for all **Authorised Transactions**.

- 5.3** You will bear the risks arising out of misuse of **your Card** or **Secure Code** unless a valid **Disputed Transaction Form** is sent to **UBS** under Condition 3.1 (c). Where a valid **Disputed Transaction Form** is received and accepted by **UBS** under Condition 3.1 (c), **UBS** shall assume responsibility for loss resulting from misuse of the **Card** by third parties, provided that the **Cardholder** has in all respects complied with these **General Terms and Conditions** unless there has been fraudulent use of **your Card** in circumstances where the **Cardholder** is culpable.
- 5.4** The spouse(s) of an **Account Holder** and those persons living in the same household as any **Account Holder** shall not be deemed to be third parties unless the contrary be proved by the **Account Holder**.
- 5.5** If someone else obtains **your Card** or **Card** details with **your** or any **Additional Card** holder's consent, **you** will be liable for all use made of **your Card** by that person or anyone else, even if **you** have not authorised it, until **you** notify **UBS** under Condition 7.1 and a **Block** is successfully placed by **UBS** on **your Card**.
- 5.6** If someone else uses **your Card** or **Card** details with **your** or any **Additional Card** holder's consent or **you** act fraudulently or with gross negligence **you** will remain liable for all transactions made with **your Card**. **You** will not be liable for any losses that arise from any misuse of the **Card** or **Card** details where it is used to buy goods or services remotely, such as over the internet, by telephone or mail order, subject to certain limited exceptions. The maximum liability **you** will have to **UBS** for use of **your Card** after **you** have made a proper notification to **UBS** under Condition 7.1 will be £50.
- 5.7** **You** bear sole responsibility for the transactions incurred using **your Card**. **You** must resolve with the **Merchant** directly any discrepancies or complaints relating to goods or services bought using **your Card**. When returning goods to a **Merchant**, **you** must request from the **Merchant** a **Confirmation of Cancellation**. Unresolved disputes with **Merchants** do not release **you** from the obligation to pay **UBS** the amount stated on **your Monthly Statement**.
- 5.8** Subject to Condition 5.5, **UBS** accepts no liability if a **Merchant** refuses to accept **your Card** as a means of payment or where due to:
- a technical defect,
 - limit adjustment,
 - termination, or
 - applied **Block**,
- your Card** cannot be used.
- 5.9** **UBS** accepts no liability in respect of the benefits or additional services provided with **your Card**. **UBS** accepts no responsibility for loss or damage already covered by an existing insurance policy held by **you**.
- 5.10** **You** undertake to use **your Card** only to the extent permitted in these **General Terms and Conditions**. **Cards**, **PINs** and **Secure-Codes** may only be used whilst a valid contract subsists between **you** and **UBS** during the validity period of your **Card** and whilst the **Lending Value** of the **Security** remains equal to or exceeds the liabilities outstanding on all **Cards**.
- 5.11** **You** shall ensure that the **Card Limit** assigned to **you** is not exceeded, in particular the **Account Holder** shall ensure that:
- (a) **Cardholders** do not exceed the **Card Limit** respectively assigned to them, and
 - (b) the **Package Limit** is not exceeded.
- 5.12** Where the **Package Limit** is exceeded, **UBS** shall notify the **Account Holder** and the **Account Holder** agrees that **UBS** shall either be entitled to reduce the amount exceeded on the **Card** by debiting the **Account Holder's** nominated **UBS AG, London Branch** bank account or the **Account Holder** shall increase the **Security** as **UBS** may specify.
- 5.13** **UBS** already holds a **Security Interest** over the **Account Holder's Security**. The **Account Holder** must ensure that the **Lending Value** of the **Security** held by **UBS** is sufficient to cover the liabilities outstanding on all **Cards**.
- 5.14** Ordinarily, **UBS** will only demand that an **Account Holder** increases the **Security** at the time **your Monthly Statement** is prepared or sent. **UBS** may set off any liability on **your Card** against the **Security**. However, **UBS** reserves the right to require the **Account Holder** to add to the **Security** where the **Lending Value** of the **Security** is no longer adequate or sufficient to cover the liabilities outstanding on all **Cards**.
- 5.15** If **you** place an on-line order with a participating **SecureCode Merchant** (and have not already registered for **SecureCode**) **you** will be invited to register for **SecureCode**. If **you** reject 3 or more registration invitations for **SecureCode**, **you** will not be able to make future on-line purchases at participating **SecureCode Merchants** until a registration for **SecureCode** has been completed successfully. When **you** register for **SecureCode** **you** will have to agree to the terms and conditions of **SecureCode** that are then prevailing.
- 5.16** Where **you** have a **continuous payment authority** on **your Card** and wish to revoke the next payment due under that authority, then the last day for **you** to notify **UBS** of this is by close of business on the day before the payment is due to be debited to **your Account**.
- 6. Period of validity and renewal of your Card**
- 6.1** **Your Card** along with the benefits and additional services connected with it shall expire at the end of the month and year embossed on **your Card**. A new **Card** will automatically be supplied to **you** unless the contract has been terminated.
- 6.2** If **you** do not wish to renew **your Card**, the **Account Holder** must notify **UBS** in writing at least one clear calendar month before the expiry date of **your Card**, failing which an **Annual Fee** for the succeeding year's use of **your Card** will be charged.
- 6.3** There is no charge to either replace an unexpired **Card** or to re-advise **you** of **your PIN**.
- 6.4** The **Account Holder** must pay the **Annual Fee** for **your Card** which will be debited from the **Account Holder's** nominated **UBS AG, London Branch** bank account on commencement of **your Card** account and then annually on the anniversary of the opening of **your Card** account.
- 7. Blocking, cancellation and termination**
- 7.1** **You** may at any time and without giving reason request **UBS** to place a **Block** on **your Card** or to request termination of **your Card** contract. **You** are required to request and **UBS** is authorized to place a **Block** on **your Card** where it has been lost or stolen or where there is justifiable suspicion of **Card** misuse.
- 7.2** **UBS** may terminate without reason **your Card** contract upon giving at least two months' prior notice. **UBS** may place a **Block** on **your Card** where it reasonably suspects misuse of, unauthorised use of, theft of, or fraudulent use of **your Card** or where it has valid reason to terminate the **Account Holder's** contract or where it has reasonable grounds to believe that **your Card** is no longer secure. If a transaction **you** attempt to make using **your Card** is refused by **UBS** then **UBS** will normally give notice of this refusal to you through the supplier, retailer or other organisation with whom **you** have attempted to make the transaction. If **you** were not made aware of this refusal by **UBS** around the time of the attempted transaction, **you** can seek details of the refusal by calling **UBS Customer Services** on 00 800 832 832 32.
- 7.3** **UBS** may terminate the **Account Holder's** contract with immediate effect where **UBS** has a valid reason to do so. Valid reasons include:
- material deterioration in the **Account Holder's** financial circumstances, or
 - where **UBS** reasonably believes that an **Account Holder** is no longer able to meet his or her financial obligations to **UBS** generally, or
 - significantly increased risk that the **Account Holder** may be unable to fulfil his or her liability to **UBS**, or
 - where **you** do not accept revisions to the **General Terms and Conditions**.

- 7.4** A termination request from the **Account Holder** will automatically terminate all **Cards**. The **Account Holder** is responsible for the costs of placing a **Block** on your **Card**, unless **UBS** agrees otherwise.
- 7.5** Where an **Account Holder** ceases to be a **UBS AG, London Branch** customer or where **UBS AG, London Branch** no longer holds a **Security Interest** over the **Account Holder's Security**, then **UBS** will terminate the **Card** contract with immediate effect.
- 7.6** Upon termination, all sums outstanding on all **Card(s)** become due for payment immediately. All **Cards** must be destroyed and securely disposed of. The **Account Holder** has no entitlement to a pro rata reimbursement of any **Annual Fee** if the **Card** contract is terminated early.
- 7.7** Where there has been an early termination or a **Block** placed on a **Card**, **UBS** will invoice the **Account Holder** for all **Fees** and **Authorised Transactions** entered into prior to the effective return of all **Card(s)**. This may include debits relating to recurring services such as newspaper subscriptions, memberships subscriptions or online services.
- 8. Data processing and privacy**
- 8.1** You agree that your data may be processed in the following manner:
- UBS** may engage the services of other organisations so that it can perform its obligations to you.
 - UBS** will provide both **UBS Card Center AG** and its authorised contractors access to your data for card production and all purposes reasonably incidental to this.
 - MasterCard International** and its authorised contractors and agents responsible for processing card transactions on their behalf will process and have access to any relevant transaction data including **Merchant** details, **Card** number, expiry date, transaction amount, transaction date, and **your** name.
 - Relevant data may be forwarded to **UBS** via the global **MasterCard International** networks even for transactions concluded entirely in the **UK**.
- 9. UBS Customer Services**
- 9.1** **UBS Customer Services** is available to **you** relating to the issue and use of **Cards**. The telephone number is 00 800 832 832 32 for **UBS MasterCard Gold** and **MasterCard Platinum Cardholders**. The telephone number is 00 800 833 833 33 for **UBS MasterCard Excellence Cardholders**.
- 9.2** **Blocks** can be placed on **Cards** 24 hours a day, 7 days a week.
- 9.3** The address for correspondence is UBS AG, 1 Curzon Street, London W1J 5UB.
- 10. General**
- 10.1** **UBS** reserves the right to modify these **General Terms and Conditions** at any time by giving **you** at least **2 months** prior written notice of variation.
- 10.2** **UBS** may revise the **Annual Fee, Exchange Fee, Withdrawal Fee** or **Exchange Rate** or any other fees or charges in the **Fee Schedule** at any time. **UBS** will expressly indicate the effective date of any change when it notifies **you** of the change. **You** may at any time whilst **you** are an **Account Holder** with **us** request a further copy of these **General Terms and Conditions** from **us**.
- 10.3** The contract between **UBS** and **you** under these **General Terms and Conditions** shall be governed by English law.
- 10.4** Where **you** are domiciled in:
- a jurisdiction to which Council Regulation (EC) No 44/2001 of 22nd December 2001 on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters applies then, subject to Condition 10.5. below, or
 - any other jurisdiction for **UBS's** benefit
- you** irrevocably agree that the courts of England are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with **your Card** agreement and **you** agree to submit to the jurisdiction of those courts.
- 10.5** Nothing in Condition 10.4 limits **UBS's** rights to take proceedings against **you** in any court of competent jurisdiction nor will the taking of proceedings in one of more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.
- 11. Definitions**
- In these **General Terms and Conditions**, the following terms appearing with capital letters have the following meanings:
- "Account Holder"** means the client of **UBS AG, London Branch** to whom the **Main Card** is issued;
- "Account Limit"** means the aggregate limit on a specific **Card Account** as shown on **your Monthly Statement**;
- "Additional Card"** means the **Card** which the **Account Holder** authorises **UBS** to issue to a **Cardholder**;
- "Annual Fee"** means the fee charged once a year for the use of **your Card**;
- "Application Form"** means the application form completed by the **Account Holder** when applying for the **Card**;
- "ATM"** means Automated Teller Machine, a machine where you can use **your Card** by entering **your PIN** to obtain cash;
- "Authorised Transaction"** means a transaction at a **Merchant** using **your Card** which has been authorised by or through **MasterCard International**;
- "Block"** means a stop that **UBS** put on **your Card** after the **Account Holder** or **Cardholder** tells **UBS** that **your Card** has been lost or stolen or where **UBS** suspect misuse to try and prevent further transactions;
- "Card"** means the **Main Card** and any **Additional Card**;
- "Card Account"** means the account as specified on **your Monthly Statement**;
- "Card Currency"** means the currency in which the **Account Holder** is billed by **UBS** for use of **your Card**;
- "Cardholder"** means any person authorised by the **Account Holder** to hold an **Additional Card**;
- "Card Limit"** means the specific limit, as notified to the **Account Holder** or **Cardholder** applicable to that particular **Card**;
- "Card Verification Number"** means the 3 digit number printed on the reverse of **your Card**;
- "Cash Withdrawal Limit"** means the limit that **UBS** sets and notifies to the **Account Holder** or **Cardholder** as the maximum amount that can be withdrawn as cash either at an **ATM** or over a bank counter at any time;
- "Confirmation of Cancellation"** means the confirmation that the **Account Holder** or **Cardholder** must obtain from a **Merchant** when seeking to cancel a transaction, for example because goods have been returned for a refund;
- "Continuous Payment Authority"** means where **you** have given a **Merchant** authority to debit **your Card** on a regular or recurring basis;
- "Correspondence Address"** means the address designated by the **Account Holder** as the address to which **UBS** should ordinarily send all correspondence;
- "Correspondence Language"** means the language selected by the **Account Holder** as the language for communication between **UBS** and the **Account Holder** which will ordinarily be English save that **UBS** reserves the right to communicate with the **Account Holder** in his or her own language where this is different;
- "Credit Confirmation"** means a confirmation issued by a **Merchant** to an **Account Holder** or **Cardholder** when goods are returned for a refund;

"Date of Booking" means the date when **UBS** debit a transaction made using **your Card** to the **Account Holder's** account;

"Disputed Transaction Form" means the **UBS** form to be completed when there is a disputed item on your **Card's Monthly Statement**;

"Exchange Fee" means the fee charged by **UBS** when converting transactions into **your Card Currency** or when a cash withdrawal is made using **your Card**;

"Exchange Rate" means the exchange rate used by **UBS** when converting transactions made on **your Card** other than in the **Card Currency** into **your Card Currency**;

"Fees" means collectively the **Annual Fee**, **Exchange Fee** and **Withdrawal Fee**;

"Fee Schedule" means the price list issued by **UBS** from time to time detailing its fees for services;

"General Terms and Conditions" means these **General Terms and Conditions** which govern the use of **your Card**;

"Lending Value" means the value attributed by **UBS AG, London Branch** in its sole discretion from time to time, in accordance with its lending policy, to the **Security**, which shall be maintained to a value equal to or greater than the aggregate of the **Package Limit**, and any loans, overdrafts or other liabilities of the **Account Holder** to **UBS AG**;

"Main Card" means the **Card** issued to the **Account Holder**;

"MasterCard Excellence" means the **Card** issued by **UBS** and branded **MasterCard Excellence**;

"MasterCard Gold" means the **Card** issued by **UBS** and branded **MasterCard Gold**;

"MasterCard International" means the international payment card organization that **UBS** use to enable the **Card** to be used throughout the world;

"MasterCard Platinum" means the **Card** issued by **UBS** and branded **MasterCard Platinum**;

"Merchant" means a business which accepts cards bearing the MasterCard symbol for payment;

"Monthly Statement" means the statements that **UBS** send each month to the **Account Holder** and where applicable to any other **Cardholder**;

"Package Limit" means the overall aggregate amount that is available at any time on all **your Card Accounts** as shown on **your Application Form**;

"Payment Date" means the date stated in **your Monthly Statement** when cleared funds have to reach **UBS** to pay all transactions listed on **your Monthly Statement** which will ordinarily be 10 calendar days after the date of **your Monthly Statement** unless that day is not a business day in either the **UK** or Switzerland in which case it will be the next business day;

"PIN" means Personal Identification Number being the number issued by **UBS** to the **Cardholder** and **Account Holder** to enable **your Card** to be used at either an **ATM** or **Merchant**;

"SecureCode" means the code that will be provided to the **Cardholder** and **Account Holder** upon registering with **MasterCard International**. This will enable transactions to be made at participating **Merchants** without the **Account Holder** or **Cardholder** having to disclose to that **Merchant** certain data relating to **your Card**;

"Security" means all cash, investments, documents of title, certificates and other assets of the **Account Holder** whether in sole or joint names or otherwise which are held by or registered now or at any time with **UBS** or its agents or nominees to the extent of and to satisfy any outstanding liability which the **Account Holder** may have towards **UBS** either now or in the future;

"Security Interest" means the lien, right of retention and power of sale and charge that **UBS** have over the **Security**;

"Statement Date" means the date in each month when **UBS** prepare a statement showing all transactions made using **your Card** since the last **Statement Date**;

"UBS" means UBS AG;

"UBS AG, London Branch" means the London branch of **UBS** whose principal place of business is 1 Curzon Street, London W1J 5UB;

"UBS Card Center AG" means the card centre operated by UBS and used to process Card transactions made using your UBS Card;

"UBS Customer Services" means the customer services department operated by **UBS** to deal with **your** queries;

"UK" means the United Kingdom of Great Britain (England, Scotland and Wales) and Northern Ireland;

"Withdrawal Fee" means the fee charged by **UBS** when **your Card** is used to withdraw cash at an **ATM** or bank counter;

"You", "Your" or "Yours" means collectively the **Account Holder** and the **Cardholder**.

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