

When getting a new card at your bank, remember to:

- Make sure that the card you are signing for is the one you want and the one you need! Read and understand the contract!
- Ask what it will cost to use this card: the annual fee, the usage fees, the interest charged (if it's a credit card)!
- Ask what the procedure is if you lose your card (or it is stolen!) Ask what the bank's rules are if your card is misused – who pays for the purchase made? Can you get the money back?



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PAYMENT CARDS

Using a Bank Card

APPLYING FOR A BANK CARD

A Bank Card is based on a legal Agreement between you and the bank. Read and understand the Agreement!



There are different types of bank cards. Your financial rights and obligations depend on the type of card.

DEBIT CARD – A debit card allows you to use only the money that is available in your card account, for purchases, payments, or withdrawals. If your bank account is empty, you won't be able to use it.

CREDIT CARD – Allows you not only to use the money available in your card account, but also to borrow money from the bank, i.e. take out a loan (credit). Of course, for the use of "credit" funds the bank will charge you a fee (interest). Usually there is a limit on the amount of credit your bank will give you. Find out what it is.

UNDERSTAND THE ESSENTIAL DETAILS OF YOUR BANK CARD AGREEMENT

- Is it a debit card or a credit card?
- Who pays for the opening, servicing and closing of a card account (your company or you)?
- Does the bank charge a commission fee for cash withdrawals using an ATM?

If it is a credit card:

- What amount can you borrow through your card?
- What interest is charged on a loan, and what provisions are there for rate increases?
- What fines are imposed for failure to timely repay the loan?

Under the effective legislation, prior to entering into a contract, the bank has to inform the customer of the card's receipt terms, service fees, and rules of using card accounts. This information has to be posted on the bank's premises where customers can see it easily, as well as on the official web site of the bank. The bank is also required to submit the draft contract to customers at their request in paper form or electronically.

FEES

Find out through your bank what the fees are when you use your card. Withdrawals should be free at least throughout the network of ATMs of the issuing bank and its partners.

Examples of possible fees and expenses for using a bank card include:

- Annual card service fee
- Annual fee for servicing an additional card
- Fees for ATM withdrawals
- Fees for cash withdrawals at the issuing bank
- Commission for cash withdrawals at other banks
- Penalty charge for a card re-issue (e.g. in case of its loss or theft)
- Charge for a change of the PIN code (upon the user's request)
- Account statement fee
- Commission for transactions in a currency that is different from the account currency
- Commission for blocking the card transactions
- Fee for SMS messages (SMS banking)
- Commission for bank investigations or claims
- Commission for payment of bills of cell operators, cable and satellite TV bills, and utility bills
- Fees for remittances from the account to third person accounts or to the holder's account at another bank
- Interest costs for using a bank credit card