

# Mirocard Virtual Card Usage Policy

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## 1. General Provisions

### 1.1. Purpose of the Policy

This Mirocard Virtual Card Usage Policy, hereinafter referred to as the “Policy”, governs access to the virtual card functionality, including the issuance, activation, use, restriction, blocking and termination of virtual cards through the Mirocard service.

This Policy applies to all users who apply for a virtual card, use card functionality, carry out transactions using virtual cards, or otherwise interact with the card infrastructure through Mirocard.

### 1.2. Relationship with Other Documents

This Policy forms part of Mirocard’s user documentation and shall be applied together with:

- the Privacy and Cookies Policy;
- the Mirocard AML/KYC Policy;
- the fees, limits and terms of the relevant card programme;
- the terms of the issuer, processor, card network and other participants in the card infrastructure;
- other rules, notices and terms made available in the service interface or otherwise communicated to the user.

For the purposes of KYC/KYB, AML/CFT, sanctions screening, prohibited and restricted jurisdictions, transaction monitoring, fraud prevention and other compliance matters, the Mirocard AML/KYC Policy shall apply.

In the event of any inconsistency between this Policy and the specific terms of a particular card programme, the terms of that card programme shall prevail to the extent relating to the relevant virtual card, limits, fees, MCC restrictions, disputed transactions, refunds, chargebacks and technical parameters of use.

### 1.3. Acceptance of Terms

Use of Mirocard card functionality, including submitting an application for a virtual card, activating a card, requesting a top-up of the card functionality, carrying out a transaction, or continuing to use the service after publication of an updated version of the Policy, constitutes the user’s acceptance of this Policy.

If the user does not agree to the terms of this Policy, the user must cease using the virtual cards and the relevant Mirocard functionality.

#### **1.4. Nature of the Service**

Mirocard provides the user with access to an interface and technical functionality for the use of virtual cards issued or serviced with the involvement of third-party card, payment, processing, crypto-infrastructure, technical and other partner infrastructure.

Mirocard is not a bank, payment institution, electronic money issuer, card issuer, provider of a bank account, depository, custodian, or holder of the user's funds.

Mirocard does not accept deposits, does not open bank accounts, does not issue electronic money, does not provide credit, and does not hold users' funds or cryptoassets. Processing of top-ups to the card functionality, settlements, available amount calculations, debits, refunds, reversals, disputed transactions and chargebacks may be carried out by third-party infrastructure participants.

The terms of use of virtual cards, including limits, fees, permitted transactions, MCC restrictions, processing times, reasons for refusals and the handling of disputed transactions, depend on the relevant card programme, BIN, issuer, processor, card network, merchant and other infrastructure participants.

#### **1.5. Provision of the Service on an "As Is" and "As Available" Basis**

The card functionality is provided on an "as is" and "as available" basis. Mirocard does not warrant:

- uninterrupted or error-free operation of virtual cards;
- acceptance of the card by all merchants, platforms or marketplaces;
- completion of every transaction;
- the permanence of limits, fees, BIN terms or card programme terms;
- the absence of restrictions imposed by issuers, processors, card networks, merchants or other third parties;
- a guaranteed refund for disputed, erroneous, cancelled or unauthorised transactions.

Nothing in this Policy shall exclude or limit any right of the user or liability of Mirocard to the extent that such right or liability may not be excluded or limited under mandatory provisions of applicable law.

## **2. Definitions**

For the purposes of this Policy, the following terms shall have the meanings set out below unless the context requires otherwise.

## **2.1. Mirocard**

A service providing users with access to the issuance, activation, management and use of virtual cards through the Mirocard interface and the infrastructure of third-party partners.

## **2.2. Platform**

The website, personal account, interface, technical system or other software product of Mirocard through which the user accesses card functionality.

## **2.3. User**

An individual or legal entity registered with Mirocard and granted access to the service subject to this Policy, the Mirocard AML/KYC Policy, applicable law and the terms of the relevant card programme.

## **2.4. Account**

The user account within Mirocard used to access the service, card functionality, information regarding virtual cards, available amount, transactions, limits and security settings.

## **2.5. Virtual Card**

A card product or payment credentials in digital form provided to the user through Mirocard under the relevant card programme and the infrastructure of third-party participants.

A virtual card is not a bank account, deposit, savings account, credit product, electronic money, investment product, or a means by which Mirocard stores funds.

## **2.6. Available Amount**

The amount displayed in the Mirocard interface as available for transactions with the virtual card under the relevant card programme.

Display of the available amount does not mean that Mirocard holds the user's funds. Processing, calculation, restriction, refund, adjustment or debit of such amount may be carried out by third-party infrastructure participants.

## **2.7. Transaction**

Any action related to a virtual card or card functionality, including a request to top up the card functionality, authorisation, payment for goods or services, debit, decline, reversal, refund, disputed transaction, chargeback or any other related procedure.

## 2.8. Fees

Charges and fees applicable to issuance, activation, maintenance, use, transactions, currency conversion, declined transactions, refunds, disputed transactions, chargebacks and other actions involving virtual cards.

## 2.9. Limits

Restrictions on the amount, number, period, type of transactions, merchant categories, MCC, countries, BIN, verification level or other parameters of use of the virtual card.

## 2.10. BIN and Card Programme

The terms and parameters of the card infrastructure under which the virtual card is provided, including limits, fees, currencies, MCC restrictions, authorisation rules, permitted transactions and the handling of disputed transactions.

## 2.11. Issuer

A financial institution or other authorised participant in the card infrastructure that issues or services the virtual card under the relevant card programme.

## 2.12. Card Network

The payment system or card network whose rules apply to authorisation, processing, settlement, refunds, disputes, chargebacks and other procedures related to the use of the virtual card.

## 2.13. Declined Transaction

A transaction that was not authorised, processed or completed due to insufficient available amount, limit excess, MCC restrictions, technical reasons, requirements of the issuer, processor, card network or merchant, sanctions or compliance restrictions, suspicion of fraud or other factors.

## 2.14. Refund, Reversal, Disputed Transaction and Chargeback

**Refund** – a return of an amount relating to a transaction initiated by the merchant or another infrastructure participant.

**Reversal of a Transaction** – cancellation or adjustment of a transaction before its final completion or debit.

**Disputed Transaction** – a user's claim in relation to a transaction the user considers erroneous, unauthorised or otherwise subject to challenge.

**Chargeback** – a procedure for challenging a transaction through the card network, issuer and other infrastructure participants in accordance with the applicable rules.

## **2.15. MCC**

The merchant category code used to classify the merchant and determine whether a transaction is permitted under the card programme.

## **2.16. KYC/AML**

Procedures for identification, user verification, risk assessment, sanctions screening, anti-money laundering, counter-terrorist financing, fraud prevention and other unlawful use of the service.

## **2.17. Partners**

Issuers, card programmes, BIN partners, card networks, KYC/AML providers, processing, payment, crypto-infrastructure, technical and other infrastructure participants necessary for the provision of card functionality.

# **3. General Principles for the Use of Virtual Cards**

## **3.1. Use within the Service**

Virtual cards are intended for use solely within the Mirocard functionality and the relevant card programme. The user must use virtual cards in good faith, lawfully and in accordance with this Policy, the Mirocard AML/KYC Policy, the terms of the relevant card programme, the requirements of the issuer, processor, card network and applicable law.

## **3.2. Legal Nature of the Virtual Card**

A virtual card is not the user's bank account with Mirocard, a deposit, savings account, loan, electronic money, investment instrument or custodian service provided by Mirocard.

The user's rights regarding transactions, available amount, refunds, disputed transactions and chargebacks are determined by this Policy, the card programme terms, the rules of the issuer, card network, processor, merchant and applicable law.

## **3.3. No Credit Function**

The virtual card does not provide the user with a loan, credit limit, overdraft or other financing from Mirocard. Transactions may be carried out only within the available amount, limits, fees and other restrictions of the relevant card programme.

## **3.4. Use at the User's Risk**

The user accepts the risks associated with the use of virtual cards, including:

- refusal to process a transaction;
- restrictions imposed by merchants, the issuer, the card network, the processor or other infrastructure participants;

- technical failures, delays or unavailability of infrastructure;
- changes to limits, fees, MCC restrictions or BIN terms;
- refusal of a refund, transaction reversal or chargeback;
- consequences of user errors when topping up, selecting a network, address, amount, currency or transaction parameters.

### **3.5. Merchant Restrictions**

Mirocard does not warrant that the virtual card will be accepted by any particular merchant, platform or marketplace. The ability to complete a transaction depends on the merchant's policy, MCC, merchant country, card programme terms, limits, decisions of the issuer, card network, processor and other factors.

## **4. Issuance, Activation and Access to Virtual Cards**

### **4.1. User Requirements**

To obtain access to a virtual card, the user must:

- be a legally capable natural person who has reached the age of majority, or a duly incorporated legal entity;
- have the right to use Mirocard and virtual cards in accordance with applicable law;
- complete the required KYC/KYB and AML checks;
- provide accurate, up-to-date and complete information;
- not be subject to sanctions and not be connected with a prohibited or restricted jurisdiction;
- comply with the limits, card programme rules and Mirocard requirements.

### **4.2. KYC/KYB and AML Screening**

The issuance and use of a virtual card are possible only after completion of screening to the extent determined by Mirocard, taking into account a risk-based approach, the requirements of the card programme, issuer, processor, card network, KYC/AML providers and applicable law.

Mirocard shall be entitled to:

- request documents, information and explanations;
- carry out repeated, additional or enhanced screening;
- verify the identity, legal entity, representatives, beneficial owners, source of funds, source of wealth, transactions and related addresses;
- carry out sanctions, PEP, adverse media and other compliance screening;
- refuse to issue a card, restrict functionality or terminate service where screening is not passed or where the risk level is unacceptable.

### 4.3. Right to Refuse

Mirocard shall be entitled to refuse registration, issuance, activation or use of a virtual card if:

- the user does not meet the requirements of the service or card programme;
- the user has not passed KYC/KYB or AML screening;
- incomplete, inaccurate, contradictory or outdated information has been provided;
- sanctions, AML/CFT, fraud, card, regulatory, operational or reputational risks are identified;
- refusal is required by the issuer, processor, card network, KYC/AML provider, partner or competent authority.

Mirocard may decline to disclose to the user its internal screening rules, risk model, screening sources, thresholds, risk indicators and the specific grounds for refusal where disclosure may breach the law, sanctions requirements, partner requirements, service security or the effectiveness of compliance procedures.

### 4.4. Form of the Card

The virtual card is provided solely in digital form through the Mirocard interface. No physical cards are provided under this Policy.

### 4.5. Activation and Access

Access to the virtual card is granted after approval of the application, completion of the required checks and fulfilment of the terms of the relevant card programme. Until those actions are completed, Mirocard may withhold the card credentials and may not grant access to transactions.

## 5. Top-Ups of the Card Functionality, Available Amount and Settlements

### 5.1. General Principle

The user may use the available methods of topping up the card functionality, including crypto top-ups, if such method is available for the user's jurisdiction, verification level, BIN, card programme and risk profile.

A top-up of the card functionality does not mean that funds or cryptoassets are transferred to Mirocard for safekeeping. Mirocard does not accept deposits, does not hold the user's funds and is not an issuer of electronic money.

Processing of top-ups, conversions, available amount calculations, debits, refunds, reversals, chargebacks and other settlement actions may be carried out by third-party infrastructure participants.

## 5.2. Crypto Top-Ups

If crypto top-ups are available, the user must use only supported cryptoassets, networks, addresses, tags, payment references and other parameters displayed in the Mirocard interface.

The user bears sole responsibility for errors when selecting the network, address, token, amount, fee, tag or other transfer parameters. Erroneous, unsupported, untimely or incorrectly executed transfers may not be processed, may be declined, or may be irretrievably lost where recovery is technically, legally or operationally impossible.

Mirocard may suspend, reject or disregard a crypto top-up if it involves an unsupported asset, unsupported network, sanctions risk, AML/CFT risk, fraud risk, prohibited or restricted jurisdiction, unverified source of funds or another compliance indicator.

## 5.3. Exchange Rates, Fees and Processing Times

Mirocard does not warrant a fixed conversion rate, the final available amount, the crediting time or the processing time of a transaction.

The final outcome may depend on the conversion rate, network fees, the condition of the blockchain network, the provider's requirements, the issuer, BIN, card programme, compliance checks and other external factors.

## 5.4. Declined or Returned Top-Ups

A top-up or transfer may be declined, suspended or returned if it does not comply with technical, sanctions, AML/KYC, card, partner or other requirements, or if it is related to an unsupported asset, network, address, source of funds, prohibited jurisdiction or other risk factor.

The availability and timing of any refund depend on the rules of the provider, the blockchain network, the issuer, the card programme and other infrastructure participants. A refund may be impossible where this is caused by technical features of the network, third-party rules, sanctions restrictions, AML/CFT requirements or other mandatory requirements.

## 5.5. Errors and Adjustments

If an error arises due to Mirocard's fault, Mirocard shall take reasonable steps to correct it or assist in remedying it.

Mirocard does not warrant a refund, restoration or adjustment of the available amount if the error arose as a result of the user's actions, the actions or omissions of third parties, the technical features of the blockchain network, decisions of the issuer, processor, card network, provider or other infrastructure participant.

## 6. Fees and Tariffs

### 6.1. General Provisions

The use of virtual cards may be subject to fees and charges. The user shall pay all applicable fees where these are provided for in the tariffs, service interface, BIN terms or card programme terms.

Fees may be deducted from the available amount or taken into account in transaction settlement in the manner provided for by the relevant card programme and infrastructure.

### 6.2. Fees Depending on the Card Programme

The amount, structure and manner of application of fees may vary depending on the BIN, card programme, currency, country, transaction type, MCC, merchant, card network, issuer, processor and other conditions.

### 6.3. Disclosure of Fees

Information on applicable fees shall be made available to the user through the Mirocard interface, personal account, tariffs, card programme terms or other available means.

The user must review the current fees before using the virtual card. Continued use of the card after any change in fees constitutes acceptance of the updated terms, unless otherwise required by applicable law.

### 6.4. Types of Fees

Depending on the card programme, the following fees may apply in particular:

- fee for issuance, activation or servicing of the virtual card;
- fee for a transaction;
- fee for currency conversion;
- fee for a declined transaction;
- fee for a refund, disputed transaction or chargeback;
- fee for card closure, if provided under the terms of the relevant card programme;
- other fees specified in the tariffs or service interface.

## 7. Limits and Restrictions

### 7.1. Imposition of Limits

Virtual cards may be subject to limits restricting:

- the amount of a single transaction;
- the total volume of transactions over a period;

- the number of transactions;
- the availability of certain types of transactions;
- transactions involving specified MCCs, countries, currencies or merchants;
- access to specific BINs or card programmes.

## 7.2. Factors Affecting Limits

Limits may depend on:

- the terms of the BIN and card programme;
- the level of KYC/KYB and AML screening;
- the user's risk profile;
- the user's, merchant's or transaction's jurisdiction;
- the history of transactions, declines, refunds, disputes and chargebacks;
- the requirements of the issuer, processor, card network or other partners;
- applicable law and internal risk management procedures.

## 7.3. Variation of Limits

Mirocard shall be entitled to vary limits, introduce new restrictions, reduce or increase available limits, and restrict particular types of transactions where necessary for compliance, risk management, partner requirements or the proper operation of the card functionality.

Limit changes may be applied without prior notice where required to prevent fraud, comply with sanctions, AML/CFT, card, regulatory or partner requirements, or to protect Mirocard, users, merchants and the card infrastructure.

## 8. Declined Transactions

### 8.1. General Provisions

A transaction with a virtual card may be declined at the authorisation, processing or subsequent review stage. The decline may be related to decisions of Mirocard, the issuer, processor, card network, merchant, card programme or other infrastructure participants.

### 8.2. Possible Reasons for Decline

A transaction may be declined, in particular, for the following reasons:

- insufficient available amount;
- limit excess;
- restrictions by MCC, country, currency, merchant or transaction type;
- BIN or card programme requirements;
- decision of the issuer, processor, card network or merchant;

- suspicion of fraud, unauthorised activity or abuse;
- sanctions, AML/KYC, regulatory or compliance restrictions;
- technical failures, delays or infrastructure unavailability;
- other circumstances related to risk management.

### **8.3. Fee for a Declined Transaction**

Depending on the terms of the relevant card programme, a fee may be charged for a declined transaction. The amount and manner of application of such fee are set out in the tariffs, service interface or the terms of the relevant card programme.

The charging of a fee for a declined transaction may depend on the rules of the BIN, issuer, processor, card network or other infrastructure participants and is not always controlled by Mirocard.

## **9. Prohibited Transactions and Use Restrictions**

### **9.1. General Provisions**

The user is prohibited from using Mirocard, the Account, virtual cards, the available amount or card functionality in breach of this Policy, the Mirocard AML/KYC Policy, the card programme terms, the issuer's requirements, the card network rules or applicable law.

### **9.2. General Categories of Prohibited Use**

Virtual cards must not be used for:

- unlawful activity in any jurisdiction;
- circumvention of sanctions, territorial, regulatory, card or compliance restrictions;
- fraud, abuse, mass card testing, unauthorised access or deception of third parties;
- providing false information, using another person's data, nominees or linked accounts;
- acts intended to cause harm to Mirocard, users, merchants, partners or the card infrastructure;
- transactions not consistent with the declared purpose of the service or the user's risk profile.

### **9.3. Restricted and Prohibited Categories of Transactions**

Use of virtual cards may be prohibited or restricted for the following categories:

- transactions equivalent to cash withdrawals or cash equivalents;
- money transfers, quasi-cash transactions and similar services;
- gambling, betting, lotteries and related services;
- adult goods, content and services;

- purchase of cryptoassets, tokens, digital assets or crypto-exchange services, where prohibited by the terms of the relevant card programme, BIN, MCC or Mirocard rules;
- high-risk merchants or high-risk MCCs;
- pyramid schemes, fraudulent investment schemes and misleading services;
- darknet markets, mixers, services for concealing the origin of funds, ransomware, stolen data and other unlawful activity;
- transactions with sanctioned persons, prohibited jurisdictions, prohibited goods, services or sectors;
- terrorism, extremism, trafficking in weapons, drugs, persons, unlawful content or other criminal activity.

#### **9.4. MCC Restrictions**

Transactions may be restricted or prohibited on the basis of the merchant's MCC. The list of restricted MCCs may vary depending on the BIN, card programme, issuer, card network and internal risk assessment.

Mirocard does not guarantee prior notice to the user of each change in MCC restrictions where such changes are required by the card programme, issuer, card network, partner or compliance procedures.

#### **9.5. Consequences of Breach**

In the event of a breach of this section, Mirocard shall be entitled to restrict functionality, decline a transaction, block the virtual card, close the card, suspend access to the Account, request additional documents, carry out repeated or enhanced screening, terminate service or apply other measures provided for in this Policy and the Mirocard AML/KYC Policy.

If a transaction, cryptoasset, available amount, refund, reversal or chargeback is processed by a third-party infrastructure participant, that participant may apply its own restrictions, holds, checks, refusals, refunds or other measures in accordance with its own rules and applicable law.

### **10. Geographic Restrictions**

#### **10.1. General Provisions**

Use of Mirocard and virtual cards is subject to geographic, sanctions, regulatory, card and compliance restrictions.

The user may not use the service, apply for a card or carry out transactions if the user is located in, incorporated in, is a citizen or resident of, carries on business in, acts for the benefit of persons in, or is otherwise connected with a prohibited or restricted jurisdiction.

## **10.2. List of Prohibited and Restricted Jurisdictions**

The list of prohibited and restricted countries and territories is determined by the Mirocard AML/KYC Policy and applies to this Policy in full.

Mirocard may additionally restrict the servicing of users, transactions, merchants or sources of funds connected with other countries, territories or regions where required by applicable law, sanctions regimes, FATF requirements, the card programme, issuer, processor, card network, partners or Mirocard's internal risk assessment.

## **10.3. Updating the List**

The list of prohibited and restricted jurisdictions may be amended in the manner set out in the Mirocard AML/KYC Policy. The updated list shall apply from the time of publication on the website, in the service interface, in the Mirocard AML/KYC Policy or from such other date as Mirocard may specify.

## **10.4. User Obligations**

The user shall independently ensure that the user is entitled to use Mirocard and virtual cards in the user's jurisdiction. The user must not circumvent geographic, sanctions or compliance restrictions by means of VPN, proxy, TOR, another person's data, nominees, linked accounts or other methods of concealing identity, location, beneficiary, source of funds or the nature of the transaction.

## **11. Account and Card Security**

### **11.1. Responsibility for Credentials**

The user is responsible for the safekeeping and confidentiality of access data for the account and virtual cards, including login credentials, password, two-factor authentication codes, card details, one-time codes, devices and other authentication means.

All actions carried out using the user's account shall be deemed to be actions of the user unless the outcome of an investigation establishes otherwise.

### **11.2. Prohibition on Transfer of Access**

The user must not disclose to third parties account credentials, virtual card details, verification codes, account access or other means of authorisation.

The user must use strong passwords, enable available security measures, prevent access by third parties to the account and use only trusted devices and secure communication channels.

### 11.3. Security Measures

Mirocard may provide the user with security measures, including two-factor authentication, notifications, transaction restrictions and other security mechanisms. Failure to comply with security requirements may be taken into account when considering disputed transactions, refunds, blocks and other user requests.

### 11.4. Notification of Suspicious Activity

The user must immediately notify Mirocard via customer support if the user suspects:

- unauthorised access to the account;
- loss or compromise of access credentials;
- disclosure of virtual card details;
- a suspicious or unauthorised transaction;
- other circumstances threatening the security of the account or card.

Late notification may affect the ability to mitigate losses, review the request and take measures to protect the account.

## 12. Restrictions, Blocking and Termination of Access

### 12.1. Right to Impose Restrictions

Mirocard shall be entitled to impose temporary or permanent restrictions in respect of the account, virtual card, transaction, available amount or specific functionality where necessary to comply with compliance requirements, risk management, fraud prevention, partner requirements or the protection of the card infrastructure.

### 12.2. Grounds for Restrictions

Restrictions may be imposed, in particular, where there is or is suspected to be:

- a breach of this Policy, the Mirocard AML/KYC Policy or other Mirocard documents;
- failure to pass screening or refusal to provide documents;
- provision of false, incomplete or contradictory information;
- sanctions, AML/CFT, fraud, card, regulatory or other compliance risk;
- connection with a prohibited jurisdiction, sanctioned person, prohibited merchant or restricted MCC;
- unauthorised activity, mass card testing, refund abuse or chargeback abuse;
- a requirement or restriction imposed by the issuer, card programme, processor, card network, KYC/AML provider, bank, payment provider, regulator or competent authority.

### 12.3. Types of Measures

Mirocard may apply one or more measures, including:

- refusal to issue or activate a virtual card;
- decline, reversal or suspension of a transaction;
- restriction of the available amount or certain transactions until screening is completed;
- reduction of limits;
- blocking of the virtual card;
- suspension of access to the account or specific functionality;
- request for additional documents or explanations;
- closure of the virtual card;
- termination of service to the user;
- transmission of information to partners or competent authorities where required or permitted by applicable requirements.

### 12.4. Application Without Prior Notice

Restrictions may be imposed without prior notice if prior notice may create a risk of breach of law, circumvention of restrictions, harm to Mirocard, users, partners, merchants or the card infrastructure, or reduce the effectiveness of AML/KYC, sanctions, anti-fraud or other compliance procedures.

Mirocard may decline to disclose the specific grounds for any restriction where disclosure may breach applicable law, card programme rules, partner requirements, service security or the effectiveness of risk management procedures.

## 13. Refunds, Reversals, Disputed Transactions and Chargebacks

### 13.1. General Principles

Refunds, transaction reversals, disputed transactions and chargebacks are handled with the involvement of the issuer, card network, processor, merchant and other infrastructure participants.

Mirocard does not guarantee a refund for every transaction, does not fully control the timing and outcome of review, and acts within the capabilities afforded by the card programme and the relevant infrastructure.

### 13.2. Types of Procedures

Depending on the nature of the transaction, the following may apply:

- a refund initiated by the merchant;
- reversal or adjustment of a transaction before final completion;

- a dispute procedure upon the user's request;
- a chargeback through the card network, issuer and other infrastructure participants.

The applicability of a procedure depends on the type of transaction, the timing of the claim, and the rules of the merchant, issuer, card network and card programme.

### **13.3. Processing Times**

The processing times for refunds, reversals, disputed transactions and chargebacks are indicative only and may take up to one month or longer depending on the issuer, card network, merchant, nature of the transaction, the need for additional review and other circumstances.

### **13.4. Procedure for Submitting a Claim**

To submit a claim, the user must contact Mirocard customer support in a timely manner, provide details of the transaction and submit documents or confirmations if these are required for review.

A late claim, lack of necessary information or breach of the terms of use or card programme rules may result in refusal to review the matter or refusal of a refund.

### **13.5. Role of Mirocard**

Mirocard accepts users' claims, transmits the necessary information to infrastructure participants where applicable, and informs the user of the status of the review to the extent of the information available.

The final decision on certain categories of refunds, disputes and chargebacks may be made by the issuer, card network, merchant or another infrastructure participant.

### **13.6. Additional Terms**

Depending on the card programme, fees for handling disputed transactions, temporary restriction of the available amount during the review period, refusal of a refund where no grounds exist, and other terms provided for by the BIN, issuer rules or card network rules may apply.

## **14. Liability of the Parties**

### **14.1. User Liability**

The user shall be responsible for:

- use of the account and virtual cards;
- compliance with this Policy, the Mirocard AML/KYC Policy, the card programme terms and applicable law;
- the accuracy of the information provided;

- the safekeeping of access credentials and card details;
- the correctness of top-up and transaction parameters;
- compliance with geographic, sanctions, MCC, limit and other restrictions;
- the consequences of breaching the terms of use.

## **14.2. Limitation of Mirocard's Liability**

To the fullest extent permitted by applicable law, Mirocard shall not be liable for losses arising from:

- acts or omissions of issuers, card networks, processors, merchants, KYC/AML providers, crypto-infrastructure providers and other third parties;
- refusal, delay, cancellation or restriction of a transaction;
- changes to limits, fees, MCC restrictions, BIN or card programme terms;
- technical failures, delays, unavailability of blockchain networks, payment or card infrastructure;
- exchange rate fluctuations, network fees or conversion terms;
- user errors, compromise of access credentials or transfer of access to third parties;
- use of the service in breach of this Policy or the law.

## **14.3. No Warranties**

Mirocard gives no warranties as to the suitability of virtual cards for any particular purpose, uninterrupted operation, acceptance of the card by all merchants, absence of declines or restrictions, or a guaranteed refund of transactions.

## **14.4. Limitation of Amount of Liability**

To the fullest extent permitted by applicable law, the aggregate liability of Mirocard in respect of claims related to the use of virtual cards shall be limited to the amount of fees actually paid by the user directly to Mirocard for the use of the relevant card functionality during the three months preceding the event giving rise to the claim.

This limitation shall not apply where liability may not be limited under mandatory provisions of applicable law.

## **15. Data Processing**

### **15.1. General Provisions**

Mirocard processes user data to the extent necessary for registration, provision of the service, KYC/KYB and AML screening, issuance and use of virtual cards, transaction processing, security, fulfilment of partner requirements and compliance with applicable law.

## **15.2. Disclosure of Data to Third Parties**

User data may be disclosed to third parties where necessary for provision of the service, screening, transaction processing or compliance with legal requirements and partner infrastructure.

Such third parties may include:

- KYC/AML providers;
- issuers and card programmes;
- processing, payment and technical providers;
- card networks;
- crypto-infrastructure and blockchain analytics providers;
- banks, payment providers, auditors, consultants;
- regulators, courts, law enforcement and other competent authorities.

## **15.3. International Data Transfers**

Given the international nature of the service, user data may be transferred to and processed outside the user's country of residence, including outside the European Economic Area, subject to applicable data protection requirements.

## **15.4. Privacy Policy**

Detailed terms regarding the collection, processing, storage, protection and transfer of personal data, as well as the user's rights in relation to personal data, are set out in the Mirocard Privacy and Cookies Policy.

## **16. Amendment of the Policy and Terms of Use**

### **16.1. Right to Amend**

Mirocard shall be entitled to amend this Policy, fees, limits, card programme terms, the list of prohibited jurisdictions and other terms of use of the service where this is connected with changes to the product, partner requirements, card infrastructure, legislation, sanctions regimes, the compliance model or operational necessity.

### **16.2. Notice Procedure**

An updated version of the Policy may be communicated to the user through the website, the service interface, the personal account, email, account notification or other available means.

### **16.3. Entry into Force of Amendments**

Amendments shall take effect from the time of publication or from such other date as specified in the updated version, unless otherwise required by applicable law.

### **16.4. Disagreement with Amendments**

If the user does not agree with the amendments, the user must cease using the virtual cards and card functionality. Continued use of the service after the amendments take effect constitutes the user's acceptance of the updated Policy.

## **17. Termination of Use and Closure of the Virtual Card**

### **17.1. Card Closure at the User's Initiative**

The user may cease using the virtual card and submit a request for its closure through the service interface or customer support, where this is provided for by the functionality and the card programme terms.

Card closure may be effected where there are no pending transactions, dispute procedures, unpaid fees, negative available amount, restrictions or other circumstances preventing closure.

### **17.2. Card Closure at Mirocard's Initiative**

Mirocard shall be entitled to close the virtual card, terminate access to card functionality or refuse further service if:

- the user has breached this Policy, the Mirocard AML/KYC Policy or other Mirocard documents;
- AML/CFT, sanctions, fraud, card, regulatory or other compliance risks are identified;
- the user has failed to pass screening or has refused to provide the necessary information;
- this is required by the issuer, card programme, processor, card network, partner or competent authority;
- the relevant card programme has been discontinued, changed or is no longer available;
- continued servicing creates a risk for Mirocard, users, partners or the card infrastructure.

### **17.3. Consequences of Closure**

After closure of the virtual card:

- no new transactions may be carried out on the card;
- access to the card details may be restricted;
- pending transactions, refunds, reversals, disputes and chargebacks shall be processed in accordance with the card programme rules;

- the available amount may be restricted for the period required to complete settlements, checks, refunds, disputes or partner requirements;
- applicable fees and the user's obligations shall remain in force until fully settled.

#### **17.4. Obligation to Settle Obligations**

The user must, prior to card closure or termination of service, settle all obligations, including payment of fees, elimination of any negative available amount, provision of requested documents and completion of dispute procedures.

Failure to satisfy outstanding obligations may affect card closure, access to functionality or the possibility of continued service.

### **18. Governing Law and Dispute Resolution**

#### **18.1. Governing Law**

This Policy and the relationships arising in connection with the use of Mirocard virtual cards shall be governed by the law of Estonia, except where mandatory provisions of applicable law require otherwise.

#### **18.2. Jurisdiction**

Any disputes, disagreements or claims arising out of this Policy or in connection with the use of virtual cards shall be subject to the courts of Estonia, unless otherwise provided by mandatory provisions of applicable law.

The manner in which particular disputes are handled may depend on the terms of the card programme, the requirements of the issuer, the rules of the card networks and applicable law.

#### **18.3. Pre-Action Resolution**

Before bringing proceedings before the courts, the user must attempt to resolve the dispute out of court by contacting Mirocard customer support, provided that such procedure does not conflict with mandatory provisions of applicable law.

When considering claims, this Policy, the Mirocard AML/KYC Policy, card programme terms, issuer rules, card network rules, processor rules and applicable law shall be taken into account.

Mirocard does not guarantee resolution of a dispute in the user's favour. If the dispute is not resolved out of court, it shall be heard by the courts of Estonia in accordance with this section, unless mandatory provisions of applicable law require otherwise.

## **19. Final Provisions**

### **19.1. Validity of Provisions**

If any provision of this Policy is held to be invalid, unlawful or unenforceable, this shall not affect the validity and enforceability of the remaining provisions.

### **19.2. Language of the Document**

This version of the Policy is drafted in English. If the Policy is provided in several languages, the English version shall be deemed the governing and prevailing version unless Mirocard expressly specifies another prevailing version.

### **19.3. Headings**

The section headings are included for convenience only and shall not affect the interpretation of this Policy.

### **19.4. No Waiver**

Any failure by Mirocard to exercise any right or remedy provided for in this Policy shall not constitute a waiver of such right or remedy and shall not preclude its subsequent exercise.

### **19.5. Survival of Certain Provisions**

Those provisions of this Policy which by their nature should survive termination of use of the virtual card or the service, including provisions concerning liability, fees, data processing, disputed transactions, restrictions, governing law and dispute resolution, shall remain in force after closure of the card, blocking of the account or termination of service to the user.