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TERMS AND CONDITIONS OF INTERNET ACQUIRING SERVICE		Edition 1	
		Effective date: November 29, 2018	

- 1.1 The terms of service of Internet Acquiring (the Terms) of Ameriabank CJSC (the Bank) outline the terms of business relationship between merchants and points of sale (Merchant) as users of Internet Acquiring services and the Bank as provider of Internet Acquiring services. The Merchant and the Bank shall be collectively referred to as the Parties or the Party, as the case may require.
- 1.2 The Bank shall provide to the Merchant Internet Acquiring service based on the Application-Agreement (hereinafter “Application-Agreement”) submitted by the Merchant to the Bank in approved form and terms specified therein, whereby the Merchant accepts the Terms.
- 1.3 The Merchant shall develop and maintain the part of the website designed for acceptance of card and PayPal e-wallet (hereinafter “PayPal”) payments as agreed with the Bank.
- 1.4 The Merchant shall bear all the costs of development and maintenance of the website.
- 1.5 The Merchant shall accept card and PayPal payments only in accordance with the special requirements quoted by the Bank and the Bank’s processing center.
- 1.6 The Merchant shall keep detailed information and records about card and PayPal transactions (electronic slips, other transaction proofs, etc.) for 3 (three) years after execution of the operation, and provide them to the Bank upon request within 3 (three) banking days
- 1.7 The Merchant shall treat as confidential and not disclose any commercial secrecy of the Bank and cardholder that has become known to the Merchant during performance of the Application-Agreement.
- 1.8 The Merchant shall not modify the computer software, regulatory documentation and other materials provided by the Bank, or provide the same to third parties without express written consent of the Bank.
- 1.9 The Merchant shall forthwith notify the Bank in case of failure of the Merchant's website and suspend card and PayPal service till further instructions from the Bank.
- 1.10 The Merchant shall promptly notify the Bank about any suspicious card and PayPal transaction.
- 1.11 The Merchant shall not charge commissions or any extra charges for card and PayPal payments and apply the prices and terms of other payment means to such payments
- 1.12 The Merchant shall not give cash refunds to cardholders for non-cash payments. Chargeback for invalid or canceled card and PayPal transactions shall only be provided by bank transfer.
- 1.13 The Merchant shall provide to the Bank full and adequate compensation for damages and financial losses incurred as a result of breach of any provision of the Terms occurring prior to expiry or termination of the Application-Agreement within 6/ six/ months after expiry or termination of the same.

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- 1.14 In case of failure to provide compensation pursuant to the above clause 1.13, the Merchant shall pay to the Bank a penalty in the amount of 10% of the compensation due.
- 1.15 The Merchant shall be fully liable by the property owned in case of breach of its obligations under the Application-Agreement. Furthermore, the Merchant shall provide to cardholders adequate compensation for the moral and material damages sustained by them due to disclosure of banking secrecy and breach of other obligations by the Merchant.
- 1.16 The Merchant shall provide to the Bank full information about the goods and/or services sold through the website.
- 1.17 The Merchant shall inform the Bank in advance about any intended change of the sphere of activity.
- 1.18 The Merchant shall bear all risks with respect to the functions of transaction cancellation, refund and linking of the card number as well as any and all consequences/liabilities (including financial) arising therefrom with respect to the executed transactions provided that such transactions have been executed by the channels specified in “Merchant’s data” section of the Application-Agreement.
- 1.19 The Merchant shall be fully responsible and liable for payments where card number is input manually where so envisaged under the Application-Agreement.
- 1.20 The Merchant shall request the Bank to provide information required for development and maintenance of the part of the website designed for card and PayPal payments.
- 1.21 The Merchant can receive sums of card and PayPal payments from the Bank, if the payments were performed in accordance with the Application-Agreement and these Terms.
- 1.22 The Bank shall ensure 24/7 processing and service of card and PayPal payment requests received from the Merchant and upon getting the relevant confirmation, inform the Merchant and transfer to the latter the amount of the card and PayPal payment pursuant to the terms and conditions of the Application-Agreement and these Terms.
- 1.23 The Bank shall provide to the Merchant information necessary for development and maintenance of the part of the website designed for card and PayPal payments.
- 1.24 Within 5 (five) banking days after execution of the Application-Agreement the Bank shall register the URL of the Merchant in the Armenian Card (ArCa) processing center and PayPal e-wallet.
- 1.25
- 1.26 The Bank has the right to receive commission for card and PayPal operations, specified in the Application-Agreement.
- 1.27 The Bank has the right to revise the service fee giving at least 30 (thirty) calendar days prior written notice to the Merchant.

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- 1.28** The Bank may deem null and void any transaction not authorized in accordance with the rules and regulations of the Bank and Armenian Card processing center and PayPal and/or not submitted to the Bank within 5 (five) days after execution.
- 1.29** The Bank may charge the amounts of transactions resulting in breach of any of the clauses herein contained, as well as the amounts of illegal transactions to the Merchant or the Merchant's bank accounts, giving 2 (two) business days written notice to the Merchant, such notice containing reasonable grounds for charging the amount.
- 1.30** The Bank has the right to terminate the Application-Agreement at its sole discretion if the Merchant breaches the provisions of the Application-Agreement and the Terms, giving 5 (five) business days written notice to the Merchant.
- 1.31** The Bank shall not be liable for
 - 1.31.1** transactions in breach of any of sub-clauses 1.3-1.13 of the Terms
 - 1.31.2** fraudulent or illegal transactions with the use of cards/bank accounts
 - 1.31.3** impossibility to process payments due to failure of the website.