

TERMS AND CONDITIONS OF “funPoints” LOYALTY SCHEME

1. The upgraded “funPoints” scheme (“the Scheme”) becomes operative as from 01/08/13.

To the Scheme may participate all holders of personal or company cards, and all supplementary cards issued by USB BANK PLC.

2. The Scheme offers to all cardholders the opportunity to redeem accumulated points earned, for either a value coupon issuance using it to the merchants listed as associates of the Scheme, or a cash back into the account of the Cardholder.
3. For every card purchase, accepted by the Cardholder, worth of €1, the Cardholder's account will be credited with 1 point (or the respective number of points which may be applicable from time to time). The accumulated points will be calculated according to the tables below (note 4) and will be redeemed upon customer's request. For purposes of calculation of points earned, all purchases made with the Cardholder cards in Cyprus and abroad will be taken into consideration. Points earned from supplementary Cardholders' cards will be calculated and added to the points of the main Cardholder account.

The following transactions are excluded from the Scheme:

- Annual card fees
 - Interest charges or any other Bank charges
 - Cash withdrawals or similar transactions i.e. purchase of foreign currency, travelers cheques
 - Returns/reversals
 - Other charges which do not originate directly from purchases made by using a USB Bank card
4. Once the appropriate points are earned, the Cardholder may visit any branch of USB BANK PLC to complete and submit a funPoints Redemption Application Form which must be submitted together with the Cardholders' last card statement and provided that all the Terms and Conditions of the Scheme are satisfied, a value coupon can be issued according to Table A below or the Cardholders credit card account can be credited with the respective amount which will correspond to the points redeemed according to Table B below.

Table A

Redemption for Value Coupons issuance:

POINTS	VALUE COUPON
3.500	€20
8.000	€50
15.000	€100
30.000	€200

Table B

Redemption for Cash Back credit:

POINTS	CASH BACK CREDIT IN CARD ACCOUNT
4.500	€20
11.000	€50
22.000	€100
44.000	€200

5. The Cardholder is informed of the points earned so far through the monthly card statement which is sent to the last known address given by the Cardholder to the Bank. The statement will show, the opening balance of points forwarded from previous months, if any, the points accumulated during the current month that the statement corresponds to, the points redeemed so far and the new final balance of points pending to be redeemed. In case where the Cardholder disagrees with any balance of points shown on the statement, he/she may, within 15 days as from the date of the statement come and inform the Bank in writing for any arising discrepancy.

Value Coupons can be redeemed at a wide network of merchants participating in the Scheme which includes hotels, travel agencies, shops / retail chains and / or specialized products. Regular updating of the list of merchants participating in the Scheme, will be effected through the Bank's website www.usbbank.com.cy. The Bank notes that every effort has been made in order to ensure the accuracy of the information of the merchant list involved in the Scheme. USB BANK PLC assumes no responsibility for potential errors or omissions.

All points redeemed either through a value coupon or by exercising the cash back credit in card account option, will be immediately deducted from the total balance of the card points. The Cardholder will be informed of the new balance through his/her next card statement.

The amount redeemed via the cash back option will be credited directly into the cardholders account, and will be calculated as part of the minimum payment of any outstanding amount owed by the Cardholder.

In case the points accumulated are more than 5,000, the Cardholder may buy extra points in case there is a need to reach a goal at the extra charge of €1,50 for every 100 points needed.

6. Cardholders have the right to redeem as many points as they want, leaving the rest of the points accumulated for future redemption. Any such future redemption will be subject to the Terms and Conditions applicable at the time of such redemption.
7. In the event of issuance of a value coupon, the Branch will only give the value coupon, personally to the cardholder.

The value coupon is valid for 3 months from the date of issue.

The maximum amount of each value coupon is €1,000.

The value coupon cannot be exchanged with cash nor can be replaced once issued with cash back into the account of the Cardholder.

8. In the case of a cash back option exercised by the Cardholder, the funPoints Redemption Application Form is sent to the department for crediting the card account, therefore the credit may not take place the same day.

Two or more Cardholders may consolidate their card points with the written consent of the Cardholder/s whose points will be transferred.

The points of all cards held by a Cardholder, may be consolidated in case he/she requests it.

9. The Cardholder may ask from the Bank through his application for redemption, either the issuance of a Value Coupon or the cash back return into the account of a third person other than the Cardholder. Such redemption can be made if the Cardholder completes the application and states the full name and id number or passport number of such third party on the application.

10. As far as hotels, tourist establishments, and Airline tickets are concerned, reservations must be made in advance and the Cardholder must mention that the payment or part of it will be made with the “funPoints” value coupon of USB Bank; if not, the value coupons will not be accepted. Reservations will be made subject to availability.

11. In case where the total price of goods purchased by and/or services rendered to the Cardholder is greater than the value of the “funPoints” value coupon, the Cardholder must pay the difference.

In case the value of the purchase is less than the value of the value coupon issued, the merchant or the Bank will not refund the difference to the value coupon holder.

12. During sales or special offers periods, value coupons may not be accepted.

13. USB Bank will not be liable in case where any of the merchants participating in the Scheme, does not accept more than one value coupons for the same purchase/service.

14. USB Bank reserves the right to amend/cancel part or the whole Scheme. In case of cancellation of the Scheme, the cardholders who have already obtained a number of points will be allowed to redeem them, within a period of time that will be specified by the Bank and will be notified to the cardholder either through a letter or through his card statement.

15. USB Bank will not be liable in case where any of the merchants participating in the Scheme discontinues his/her participation, and/or withdraws any of the products/services offered, and/or denies to accept the value coupon/s.

16. Any conflicts that may arise between the merchant participating to the “funPoints” Scheme and the Cardholder, in connection with any products/services provided under the Scheme, will in no way concern and/or affect USB BANK PLC.

17. USB Bank may deny the processing of any application for redeeming points in case the Cardholder or any authorized Cardholder breaches any of the Terms and Conditions applicable to the Scheme or is in excess of his/her available credit limits and / or is in default of any timely settlement of obligations arising in relation to repayment of any installments and / or in case when there is no card in circulation and / or in case the card account has been closed and / or if for any reason the card has canceled the card.

In case where the card account is in excess the Cardholder may only exercise the cash back option of the Scheme.

All accumulated points must be redeemed before the closure of the card account. Points that have not been redeemed will be automatically voided upon closure of the account.

18. USB BANK PLC bears no responsibility for any loss of value coupons issued and given/delivered to the Cardholder.
19. Every effort has been made to ensure the accuracy of the information on the merchant list. USB BANK PLC shall not be liable to indemnify any person / organization for any loss or damage and / or expense that may arise by way of reliance of any such person / organization on the information provided.
20. Any submission of an Application for Redemption is considered to be a participation in the Scheme and will be regarded as an unconditional and unequivocal acceptance of these Terms and Conditions.
21. The current Terms and Conditions as well as any dispute arising from them will be governed by Cyprus Law and will be adjudicated in the Cyprus courts.