

CONTENTS

1. CAR RENTAL MERCHANTS	2
2. ACCOMMODATION MERCHANTS	5
3. TIMESHARE MERCHANTS	9
4. PARKING	9
5. CUSTOMER ACTIVATED TERMINALS (“CAT”)	9
6. CASH AND QUASI-CASH MERCHANTS	9
7. GAMBLING MERCHANTS, CASINOS, AND GAMING PARLOURS	10

1. CAR RENTAL MERCHANTS

When a Cardholder wishes to use the Card to hire a vehicle, the Cardholder must sign a Rental Agreement and acknowledge any Terms and Conditions. A Card imprint must be obtained.

The Merchant shall obtain authorisation for the full estimated transaction amount ("Estimated Rental Transaction"). The Estimated Rental Transaction shall be determined by multiplying the rate by the rental period reserved by the Cardholder. The Merchant shall not overestimate this amount and shall not include an amount for any possible damage to or theft of the vehicle. If the Merchant fails to obtain authorisation for the Estimated Rental Transaction and the Cardholder fails to pay the transaction for any reason, BOV shall have recourse for the full amount of the transaction. Upon return of the vehicle, the following terms shall apply:

- In the case of transactions effected with a **Visa** card, no further authorisation shall be necessary if the final transaction is not greater than the Estimated Rental Transaction plus 15%.
- If the final transaction effected with a **Visa** card is greater than the Estimated Rental Transaction by more than 15%, the Merchant shall obtain authorisation for any additional amount of the transaction which is greater than the Estimated Rental Transaction.
- In the case of transactions effected with a **MasterCard** card, the authorised amount must be equivalent to the rental amount.
- If the final transaction amount is greater than the estimated rental amount, a separate authorisation is necessary for the additional amount in the case of transactions effected with a **MasterCard**.

If the Merchant fails to request such authorisation for the additional amount wherever this is applicable, or authorisation is declined, and the Cardholder fails to pay the transaction for any reason, BOV shall have recourse for the amount of the transaction in excess of the Estimated Rental Transaction. BOV shall have the right to periodically monitor the Merchant with the authorisation procedures set forth above.

A Car Rental Merchant should also comply with the following,

TRANSACTION PROCESSING

The cardholder must sign the rental agreement and acknowledge the terms and conditions of the rental. Their initials must be present on all pages of the agreement. The person presenting a card as guarantee must sign on the rental agreement and acknowledge the terms and conditions of the rental.

DELAYED OR AMENDED CHARGES

The merchant may process delayed or amended charges if the cardholder has consented to be liable for such charges. These charges may include taxes, fuel, insurance, rental fees, and damage to rental vehicle, parking tickets, or other traffic violations.

It is important that initial pre-authorisations taken by the merchant from the cardholders account are not used to process any charges related to damages. Delayed charges must be processed as a separate transaction, dated after the end of the rental agreement.

Subsequently, merchants are advised to check and confirm that all vehicles being rented bare no damages both at check-Out and check-In.

AMENDED AMOUNTS

Visa

The charge must be directly related to both:

- The merchandise or services provided by the Merchant to the cardholder (for eg: Insurance or rental fees).
- A transaction in which the Cardholder participated.

To support the charge, the merchant must provide to the cardholder the amended transaction receipt. The merchant must process the charge within 24 hours of check-out or rental return.

Mastercard

Vehicle rental merchants may request:

- An authorisation for an estimated Transaction amount; and
- May submit subsequent authorisation requests for any additional estimated amounts as needed.
- May not include any charge in a Transaction that represents either the vehicle insurance deductible amount or an amount to cover potential or actual damages when the Cardholder waives insurance coverage at the time of the rental; and
- Before the Cardholder enters into a rental agreement, the Merchant must disclose to the Cardholder the amount of the authorisation request to be sent to the Issuer.
- Charges must be processed as a separate transaction from the underlying rental Transaction.

DELAYED CHARGES FOR LOSS, THEFT, OR DAMAGE

Visa

The charge must comply with all the following:

- Be directly related to the merchandise or services provided by the Merchant to the Cardholder during the rental period.
- Be the actual cost for replacement/repair of damage to the Merchant's property or for an insurance deductible, whichever is less.
- If a prepayment, not be used to pay for damage, theft, or loss of use.

To support the charge, the merchant must provide the cardholder, within 10 business days of the rental return date and before processing any additional Transaction, documentation that does all of the following:

- Explains the charge and connects the charge to the Cardholder's use of the merchandise or services during the rental period.
- Includes any accident, police, or insurance report.
- For damage to a rental vehicle, provides at least 2 quotes from entities that are legally permitted to perform repairs.
- Specifies the portion of the loss, theft or damage that will be paid by insurance and the reason that the Cardholder is liable for the amount claimed.
- Informs the cardholder that payment for loss, theft, or damage with the cardholder's visa card is optional and not a required or default payment option.

The cardholder must expressly approve the charge before the merchant processes the transaction:

- The cardholder may, within 10 business days of receiving this confirmation and at no cost to the merchant, provide an alternative written estimate for the cost of repairing the damage.
- If agreement is not reached between the merchant and the cardholder for the cost of repairing the damage, and if the merchant processes the delayed charge transaction, the cardholder may dispute the transaction.
- The merchant must wait 20 business days from the date of the confirmation receipt provided to the cardholder before processing a delayed charge for damages.

Mastercard

The merchant must provide a reason for the charge and a reasonable estimate of the cost of repairs to the cardholder.

After gaining the cardholder's authorisation, the merchant must process the transaction as either a card-present transaction or a fully authenticated identity check e-commerce transaction.

The transaction receipt must include a statement indicating the estimated amount charges.

The final amount of a Transaction relating to repairs must not exceed the Merchant's estimated amount. If the Merchant obtains a pre-authorisation for an estimated amount and the Transaction amount exceeds the authorised amount, the Merchant may request an additional authorisation.

ALL OTHER DELAYED CHARGES

Visa

The charge must be directly related to both:

- The merchandise or services provided by the Merchant to the Cardholder (for example Parking Tickets).
- A transaction in which the Cardholder participated.

To support the charge, the Merchant must provide to the Cardholder both:

- The transaction Receipt for the delayed charge.
- An explanation of the charge. If for a parking ticket or traffic violation, this must include documentation from the appropriate civil authority with the license number of the rental vehicle, the time and location of the violation, and the amount of the penalty in the currency of the civil authority.

Mastercard

Traffic violations must be presented within 30 calendar days of receipt of the notification from the local traffic authorities.

The merchant must keep documents supporting any card payments up to 18 months, which must include:

- The rental agreement and the terms and conditions.
- A copy of all BOV transaction receipts.
- Indication of the identification presented.
- An explanation of any delayed or amended charges processed.
- In case of a contravention, a copy of the official contravention plus an explanation of any additional charge.

2. ACCOMMODATION MERCHANTS

When a Cardholder wishes to use the Card to pay for lodging, the Cardholder must sign the Registration Form and acknowledge any Terms and Conditions. A Card imprint must be obtained.

At the time of check-in, the Accommodation Merchant is to obtain authorisation for the full estimated transaction amount based upon the room rate and the number of days that the Cardholder expects to stay, plus taxes and other known ancillary amounts ("Estimated Transaction"). The Merchant shall not overestimate this amount. If the Merchant fails to obtain such authorisation, and the Cardholder fails to pay for any reason, BOV shall have recourse for the full amount of the transaction. Upon check-out:

- In the case of transactions effected by a **Visa** card, no further authorisation shall be necessary if the final transaction is not greater than the Estimated Transaction plus 15%.
- If the final transaction is being effected with a **Visa** card and the transaction amount is greater than the Estimated Transaction by more than 15%, the Merchant is to obtain authorisation for any additional amount of the transaction which is greater than the Estimated Transaction. In the case of transactions effected with a **MasterCard** card, the authorised amount must be equivalent to the rental amount. If the final transaction amount is greater than the estimated rental amount, a separate authorisation is necessary for the additional amount in the case of transactions effected with a **MasterCard**.

If the Merchant fails to obtain such authorisation for the additional amount wherever applicable, or authorisation is declined, and the Cardholder fails to pay for any reason, BOV shall have recourse for the amount of the transaction in excess of the Estimated Transaction. BOV shall have the right to periodically monitor the Merchant with the authorisation procedures set forth above.

AMENDED AMOUNTS

Merchant is required to process the charge within 24 hours of check-out.

DELAYED CHARGES FOR LOSS, THEFT, OR DAMAGE

Visa

The charge must comply with all the following:

- Be directly related to the merchandise or services provided by the Merchant to the Cardholder during the accommodation period.
- Be the actual cost for replacement/repair of damage to the Merchant's property or for an insurance deductible, whichever is less.

To support the charge, the merchant must provide the cardholder, within 10 business days of the check-out date, and before processing any additional Transaction, documentation that does all the following:

- Explains the charge and connects the charge to the Cardholder's use of the merchandise or services during the rental period.
- Includes any insurance report.
- Specifies the portion of the loss, theft, or damage that will be paid by insurance and the reason that the Cardholder is liable for the amount claimed.
- Informs the cardholder that payment for loss, theft, or damage with the cardholder's visa card is optional and not a required or default payment option.

The cardholder must expressly approve the charge before the merchant processes the transaction:

- The cardholder may, within 10 business days of receiving this confirmation and at no cost to the merchant, provide an alternative written estimate for the cost of repairing the damage.
- If agreement is not reached between the merchant and the cardholder for the cost of repairing the damage, and if the merchant processes the delayed charge transaction, the cardholder may dispute the transaction.
- The merchant must wait 20 business days from the date of the confirmation receipt provided to the cardholder before processing a delayed charge for damages.

Mastercard

A charge for loss, theft, or damage must be processed as a separate transaction from the underlying, lodging or other transaction.

The merchant must provide a reason for the charge and a reasonable estimate of the cost of repairs to the cardholder.

After gaining the cardholder's authorisation of the charge, the merchant must process the transaction either in Card Present mode or a fully authenticated E-Commerce transaction.

The transaction receipt must include a statement indicating that the estimate amount charged for repairs will be adjusted upon completion of the repairs and submission of the invoice of such repairs.

The final transaction amount relating to repairs must not exceed the Merchant's estimated amount. If the merchant obtains a pre-authorisation for an estimated amount, and the transaction amount exceeds the authorised amount, the merchant may request an additional authorisation.

Charges for loss, theft, or damage must be processed separately.

The merchant must process the charge within 30 calendar days of the check-out date.

ALL OTHER DELAYED CHARGES

Visa

The charge must be directly related to both:

- The merchandise or services provided by the Merchant to the Cardholder.
- A transaction in which the Cardholder participated.

To support the charge, the Merchant must provide to the Cardholder both:

- The transaction receipt for the delayed charge
- An explanation of the charge

The Merchant must process the charge within 90 calendar days of the checkout date.

Mastercard

The merchant is not responsible for valid addendum charges. An example includes, but is not limited to, meals that were signed for by the cardholder but not included in the final hotel folio.

The merchant must process the charge within 30 calendar days of the check-out date.

NO SHOW HOTEL CHARGE

Visa

This refers to a transaction resulting from a cardholder's failure to cancel or claim a Guaranteed Reservation.

Merchant must provide the following documentation in case of No-Show transactions:

- Daily room charge or rental rate.
- Taxes.
- Agreed start date of the accommodation or rental.
- The word 'No Show'.

Mastercard

The cardholder is obligated to cancel a confirmed reservation before 18:00 at the hotel, motel, or resort (merchant's local time). If the cardholder fails to cancel the confirmed reservation, the merchant can charge the cardholder a no-show charge equal to one night's lodging.

In this case, it is appropriate for the merchant to authorise and clear the amount that would be charged for one night lodging if they so choose. Any amount above that would be a violation of Mastercard rules and be at risk for a chargeback.

GUARANTEED RESERVATIONS

Visa

If a Lodging Merchant accepts a Guaranteed Reservation, the merchant must do all of the following:

- Provide disclosure of reservation conditions to the Cardholder at the time of their reservation. If the reservation was made by telephone, the Merchant must send to the Cardholder a written reservation confirmation containing all required disclosures within 24 hours of the reservation.
- Allow the Cardholder a period of at least 24 hours after delivery of the reservation confirmation, to cancel the reservation without penalty.
- Hold the reservation for at least 24 hours after the agreed start time unless the Cardholder cancels the reservation by the time specified in the Merchant cancellation policy.
- If the cardholder claims the reservation within 24 hours of the agreed start time, and the merchant has failed to hold the reservation, provide at no cost to the Cardholder comparable accommodation and pay for associated costs, or as otherwise agreed by the Cardholder, until the reserved accommodation becomes available.
- Process a No-Show transaction only if the Cardholder has not properly cancelled the reservation according to the disclosed and agreed cancellation policy and has not claimed the reservation.

Mastercard

All lodging merchants who accept Mastercard are automatically enrolled in the Guaranteed Reservations Program. Lodging merchants are not required to process Guaranteed Reservation transactions. However each merchant has the ability to create guaranteed reservation (no-show) transactions.

When a cardholder guarantees their reservation with a Mastercard, the merchant ensures that a room will be available for the cardholder when the cardholder arrives at the property.

Merchants have the following responsibilities when accepting a Guaranteed Reservation:

- The merchant must keep a room available until check-out time on the day following the reservation.
- When accepting the Mastercard as a guarantee, the merchant will provide the cardholder with a confirmation number for the reservation.
- The merchant must inform the cardholder of the cancellation time and conditions. Merchants may set cancellation limits up to 72 hours prior to the stay.
- Merchants must accept a cancellation from the cardholder when provided prior to the agreed upon time frames. Upon acceptance of the cancellation, the merchant will provide a cancellation number.
- Cardholders who cancel beyond the cancellation policy may be billed for one night of room and tax only.
- No-show transactions have a zero floor limit and must be authorised prior to billing.

In the event the merchant is unable to provide a room to a cardholder who guaranteed the stay with a Mastercard, the merchant must do all of the following:

- Not bill the cardholder a No-Show charge.
- Provide the cardholder with an option to take accommodation at a lodging establishment rated equal to, or better than, the reserved property.
- Ensure the cardholder is not charged more than the rate of the guaranteed stay.
- Receive complimentary transportation to the new location.
- A complimentary call when necessary for the cardholder to inform others of the new location.

ADVANCED RESORT DEPOSIT

Visa

For a full Advance Payments the merchant must provide the following:

- Full cancellation and refund policy, including the date and time that any refund privileges expire without Advance Payment forfeiture.
- Prepayment amount.
- Scheduled start date or delivery date of goods or services.
- For cancellations, cancellation confirmation.
- The word "Prepayment".

For a partial Prepayment:

- Full cancellation and refund policy, including the date and time that any refund privileges expire without Advance Payment forfeiture.
- Prepayment amount.
- The words “Advance Payment”, “Deposit” or “Prepayment” if there is a balance outstanding
- For cancellations, cancellation confirmation.
- For balance payments, the word “Balance” if the full remaining cost of the goods or service has been paid.

Mastercard

A merchant participating in the Advance resort Deposit service must follow these procedures:

- Explain the terms of the advance resort deposit reservation to the cardholder, including the cancellation and refund policies. A no refund policy must be clearly disclosed to the cardholder.
- Request the card account and cardholder address information and confirm the room rate and location.
- Obtain authorisation from the Issuer and include on the TID the reservation confirmation number and the words “advance deposit” in place of the cardholder’s signature. The merchant is recommended to note on the TID any special terms and conditions regarding its cancellation and refund policy.
- Provide confirmation, a copy of the TID (including the reservation confirmation number) and information concerning its cancellation and refund policies (including a “no refund” policy, when applicable) to the cardholder. This information must be provided by letter, email, fax or other message.
- If a cardholder cancels their reservation in accordance with the agreed upon procedures, the merchant must follow the cancellation and refund policy previously disclosed to the cardholder.

MASTERCARD - OTHER NOTES

Authorisation of Lodging and Cruise Liners.

Lodging and cruise line merchants may request an authorisation for an estimated transaction amount and may submit subsequent authorisation requests for any additional estimated amounts as needed. The transaction amount of a lodging, cruise line processed transaction must not exceed the authorised amount. If the merchant obtains a pre-authorisation for an estimated amount, and the transaction amount exceeds the authorisation amount, the merchant may request an incremental authorisation.

Authorisation When Cardholder adds a Gratuity.

If the transaction is a ‘Card Not Present transaction’, ‘Chip/Pin Transaction’, or ‘Contactless Transaction’, any gratuity must be included in the authorisation request. A gratuity must not be added after authorisation is obtained. For all other transaction types, including signature based magnetic stripe and chip transactions, a gratuity may be added after authorisation is obtained.

If the gratuity does not exceed 20 percent of the authorised amount, then no additional authorisation is needed. Whereas, if the gratuity exceeds 20 percent of the authorised amount, the merchant may request an incremental authorisation for the amount in excess of the authorised amount.

VISA - OTHER NOTES

In case of a Lodging Merchant transaction for which lodging is a component the merchant must provide documentation showing date of check-in and check-out, daily room charge, any applicable taxes and the description and dates of any individual purchases.

Approval response Validity Periods:

Transactions initiated with an Estimated Authorisation request at a Lodging Merchant must be processed not later than 30 calendar days from the date of the Approval Response to the Estimated Authorisation Request. Any incremental authorisation requests do not extend this timeframe.

Authorisation reversal requirements:

For a completed transaction initiated with an Estimated Authorisation Request as at a Lodging Merchant, and the final transaction amount is more than 15% below the sum of the authorised amounts, the merchant must, difference between the final Transaction amount and sum of the authorized amounts and complete the transaction within 24 hours.

3. TIMESHARE MERCHANTS

A Timeshare transaction is defined as:

An arrangement under which a purchaser receives an interest in real estate and the right to use an accommodation or amenities, or both, for a specified period and on a recurring basis.

Any transaction meeting this definition may be considered as Timeshare and will be subjected to the International Payment System's regulations on Timeshare transactions.

[For the purpose of this Agreement, 'International Payment System' shall mean Visa International, Europay/ MasterCard, and/ or any other card scheme as may be applicable to the Merchant from time to time.]

A Timeshare Merchant must provide a full credit refund for a previously processed Card transaction when the Cardholder cancels a transaction within 10 calendar days of the original transaction date.

4. PARKING

- If a Cardholder agrees with the Merchant to leave a motor vehicle with the Merchant for a specific number of days, the Merchant is to submit the transaction within 3 Bank Business Days of the date of such agreement. For the purposes of this Agreement, "Bank Business Days" shall mean a day when BOV is open for business except Saturdays, Sundays, bank holidays and public holidays.
- Where the Merchant provides a parking pass for a pre-determined number of days, the Merchant is to submit the transaction within 3 Bank Business Days of the date of the provision of the parking pass.
- Where the number of parking days is not known when the Cardholder leaves the motor vehicle with the Merchant, the Merchant shall not submit the transaction until the last day of parking.

5. CUSTOMER ACTIVATED TERMINALS ("CAT")

BOV will accept transactions which are activated at the terminal by a Cardholder and unattended by the Merchant, subject to the following:

- Authorisation, including provision of the full magnetic strip data stream, must be obtained for every transaction;
- The authorisation and clearing messages should be flagged with a CAT indicator;
- Petrol dispensers should initiate an authorisation request for a nominal amount before any fuel is dispensed, valid for the maximum transaction amount shown on the Application or as is otherwise notified to the Merchant;
- Cashback must not be provided through a CAT terminal;
- The Merchant agrees that BOV will have the absolute right to be reimbursed by the Merchant or BOV can offset such amounts due to the Merchant for any and all transactions BOV purchased from you which are for any reason uncollectable due to fraud regardless of whether BOV had notice of such defect at the time of purchase. BOV will have this right even if the Merchant has received an authorisation approval code and has complied with all other provisions of this Agreement.
- For the avoidance of doubt, CAT terminals do not include payphones.

6. CASH AND QUASI-CASH MERCHANTS

The Merchant must validate the Cardholder's identity. The Merchant agrees to:

- Obtain a valid authorisation for each transaction.
- Swipe the Card through the terminal or obtain a manual imprint.
- Ask for photo identification to validate the Cardholder's identity.
- If the Card bears a photograph intended for identification, verify that the Cardholder resembles the person described in this photograph.
- Indicate the positive identification on the Transaction Receipt, including:
 - Description of identification, including any serial number,
 - Notation that the Cardholder's identity was verified by the photograph on the card, if applicable.
- Verify that the signature on the Card matches the signature on the Transaction Receipt and the identification presented.
- Process the PIN, if applicable.

7. GAMBLING MERCHANTS, CASINOS, AND GAMING PARLOURS

A gambling transaction is a transaction for the purchase of any form of gambling services.

In addition to paragraph - **Gambling Merchants** (merchants that provide any form of gambling as a service), **casinos and gaming parlours** must also comply with the following:

- Winnings, unspent chips, or other value usable for gambling can only be disbursed to the same Card that the Cardholder used to place the bet or purchase value used or usable for gambling, and not to any other card. Disbursement in the form of cash, cheque or other payment method is allowed.
- The disbursement of winnings or unspent chips or other value usable for gambling to a payment card must not exceed EUR 50,000.
- The transaction representing the winning wager must be ascertained by them to have been lawfully made.
- The disbursement of winnings or unspent chips or other value usable for gambling must be properly identified