



Terms and Conditions for Credit Cards of Deutsche Bank AG (hereinafter referred to as the “Bank”)

As of June 2021

The present translation is provided purely for the customer's convenience. The original German text of the Terms and Conditions for Credit Cards of Deutsche Bank AG (Bedingungen für die Kreditkarten der Deutsche Bank AG) is binding in all respects. In the event of any divergence between the English and the German texts, constructions, meanings or interpretations, the respective German versions shall govern exclusively.

I. Payment-related use

1 Possible uses

- (1) The Mastercard and VISA cards issued by the Bank (hereinafter referred to as „credit cards“) may be used by the credit card holder in Germany and, as an additional service, abroad as part of the Mastercard and VISA association:
- at contractual merchants to make payments in store and online; and
 - also, as an additional service, to make cash withdrawals at cash dispensers (ATMs) and at bank counters, where identification has to be presented in addition to the credit card (cash service).
- (2) The contractual merchants as well as the banks and ATMs that offer this cash service can be identified by the acceptance symbols on the credit card. If any additional services are provided with the credit card (e.g. insurance), these shall be subject to respectively applicable separate regulations.
- (3) Any credit card issued as a BusinessCard may only be used for business purposes.

2 Personal Identification Number (PIN)

- (1) A Personal Identification Number (PIN) will be issued to the credit card holder for the credit card to use at ATMs and point-of-sales (POS) terminals.
- (2) If the PIN must be entered to use the credit card at ATMs and POS terminals, the credit card may no longer be used once the PIN has been entered incorrectly three times in a row. In this case, the credit card holder should contact his or her Bank, where possible the account-keeping unit.

3 Credit card holder's authorisation of credit card payments

- (1) When using the credit card, the credit card holder must either:
- sign a voucher that the contractual merchant has transferred the credit card data to,
 - enter the PIN at ATMs and POS terminals, or
 - for orders placed online or over the telephone, provide the credit card number, the expiry date and, where applicable, the credit card security code.

PIN entry can be waived when using the credit card to pay transport or parking charges at unmanned POS terminals.

For contactless payments through POS terminals, the credit card must be held up to a credit card reader. Under certain circumstances, it is not necessary to enter a PIN or sign a receipt for low value transactions. For online payments, the credit card holder is authenticated by means of entering the separately agreed authentication elements on request. The authentication elements are classified as

- knowledge (something the card holder knows, e.g. an online password),
- possession (something the card holder possesses, e.g. a mobile device to generate or receive singleuse transaction numbers (TANs) as proof of possession), or
- inherence (something the card holder is, e.g. a fingerprint).

(2) By using the credit card, the credit card holder authorises the execution of a credit card payment. If a PIN, signature or other authentication element is also required for this, approval shall only be given once the credit card holder has provided the required authorisation. Once the approval has been issued, the credit card holder can no longer revoke the credit card payment. By giving such authorisation, the credit card holder also expressly consents to the Bank processing, transmitting and storing his or her personal data required to execute the credit card payment.

4 Placing a hold on available funds

The Bank is entitled to place a hold on available funds in the credit card holder's account in keeping with the financial limit on credit card use (see I.7) if:

- the payment transaction was initiated by the payee, and
- the credit card holder has also approved the exact amount of the funds to be held.

Without prejudice to other statutory or contractual rights, the Bank will release the held funds without undue delay after it is notified of the exact payment amount or the payment order is received.

5 Bank's rejection of credit card payments

The Bank is entitled to reject a credit card payment if:

- the credit card holder did not verify his or her identity by means of the PIN or other authentication element,
 - the credit card's disposal limit applicable to the credit card payment or the financial limit on the credit card's use has not been observed, or
 - the credit card has been blocked.
- The credit card holder shall be notified of the rejection of the payment through the terminal where the credit card is used or in the course of the online payment process.

6 Execution times

The payment procedure shall be initiated by the beneficiary. Once the Bank receives the payment order, it must ensure that the credit card payment amount is received by the beneficiary's payment services provider at the latest within the period specified in the “List of Prices and Services”.

7 Financial limit on credit card use

The credit card holder may only use the credit card within the credit card's disposal limit and only in such a way that ensures credit card charges will be settled when due. The credit card holder can agree with the Bank on a change to his or her disposal limit for the credit card. Even if the credit card holder does not comply with the financial limit on the credit card's use, the Bank shall be entitled to demand reimbursement of the expenses arising from the use of the credit card. The approval of individual credit card charges does not result in a loan being extended, nor in a previously agreed credit limit being increased, but is carried out in the expectation that it is ensured that the credit card charges will be settled when due.

If the funds available on the account or under a credit facility previously agreed for the account are insufficient to cover credit card charges when booked, such booking leads only to an overrun on the account balance.

8 Credit card holder's duties of care and cooperation

8.1 Signature

Upon receiving the credit card, the credit card holder must sign it without delay using the signature field.

8.2 Careful safekeeping of the credit card

Special care is to be exercised in the safekeeping of the credit card to prevent it from being lost or misused. In particular, the credit card must not be left unattended in a motor vehicle. Any person in possession of the credit card is capable of misusing it to conclude transactions.

8.3 Non-disclosure of the Personal Identification Number (PIN)

The credit card holder must also ensure that his or her PIN does not become known to any other person. In particular, the PIN must not be noted on the credit card or kept with it in any other way. Anyone who knows the PIN and obtains possession of the credit card, or who knows the credit card number, can conduct unauthorised transactions (e.g. withdraw cash at ATMs).

8.4 Protection of authentication elements for online payments

The credit card holder must take all reasonable steps to protect the authentication elements agreed with the Bank for online payments (see section 3 (1), final sub-paragraph of these terms and conditions) against unauthorised access. Otherwise there is a risk that the authentication elements for online payments may be used in a fraudulent or otherwise unauthorised manner. In order to protect the individual authentication elements for online payments, the credit card holder must pay particular attention to the following:

- (a) Knowledge elements, e.g. the online password, must be kept secret; in particular, they must
- not be communicated orally (e.g. by telephone or in person),
 - not be disclosed in text form outside of online payment transactions (e.g. by e-mail or messenger service),
 - not be stored electronically without encryption (e.g. saving the online password in plain text on a mobile device), or



- not be noted on a device or copied down and kept together with a device that serves as a possession element (e.g. a mobile device) or to verify an inheritance element (e.g. mobile device with credit card payment application and fingerprint sensor).
- (b) Possession elements, e.g. a mobile device, must be protected against misuse. In particular,
 - it must be ensured that unauthorised persons do not have access to the credit card holder's mobile device (e.g. mobile telephone),
 - care must be taken to ensure that other persons cannot use the credit card payment application (e.g. card app, authentication app) on the mobile device (e.g. mobile telephone),
 - the application for online payment transactions (e.g. card app, authentication app) must be deactivated on the participant's mobile device before possession of that mobile device is transferred (e.g. by selling or disposing of the mobile telephone), and
 - the proof of possession (e.g. TAN) must not be disclosed outside of the online payment transaction, either orally (e.g. by telephone) or in text form (e.g. by e-mail, messenger service).
- (c) Inherence elements, e.g. the card holder's fingerprint, may only be used as an authentication element for online payment transactions on the credit card holder's mobile device if no inherence elements relating to other persons are stored on that mobile device. If inherence elements relating to other persons are stored on the mobile device used for online payment transactions, the knowledge element issued by the Bank (e.g. the online password) must be used in place of the inherence element stored on the mobile device.

8.5 Due care in the case of online payment transactions

The credit card holder must check the correctness of any payment details presented when making an online payment (e.g. name of the contractual merchant and transaction amount).

8.6 Credit card holder's notification and reporting obligations

- (1) If the credit card holder discovers the loss, theft or misuse of the credit card or PIN, or authentication elements agreed for use in online payment transactions, he or she must inform the Bank, where possible the account-keeping unit, or a representative office of the Mastercard or VISA system without delay so that the credit card can be blocked. The credit card holder will be separately notified of the contact details for making such blocking requests. The credit card holder must immediately notify the police if the credit card is misused or stolen.
- (2) If the credit card holder suspects that another person has wrongfully taken possession of the credit card, or that the credit card, PIN or authentication elements agreed for use in online payment transactions has been used in a fraudulent or unauthorised manner, he or she is obliged to report this and have the credit card blocked without delay. The Bank shall charge the credit card holder the fee specified in the Bank's "List of Prices and Services" for the replacement of a lost, stolen or misused credit card, or credit card otherwise used in an unauthorised manner. This fee in any event covers the costs solely and directly associated with replacing the credit card. The preceding Sentence shall not apply if the Bank is legally responsible or answerable for the circumstances that led to the issue of the replacement credit card.
- (3) If the credit card holder discovers an unauthorised or incorrectly executed credit card transaction, he or she must notify the Bank of this immediately.

9 Credit card holder's payment obligation

The Bank has an obligation towards contractual merchants and banks that accept the credit card for cash withdrawals at counters or ATMs to settle the transactions executed by the credit card holder with the credit card. The Bank shall notify the credit card holder at least once a month in the manner agreed of all the expenses incurred in connection with the settlement of the credit card transactions. Subject to previous agreement with the credit card holder, the Bank can provide this information in the form of a collected invoice to be retrieved electronically. For credit card holders who are not consumers, the method and frequency of the notification shall be agreed separately. The invoiced amount shall be payable once the invoice is issued to the credit card holder and shall be debited from the agreed billing account. The Bank reserves the right to debit cash withdrawals including fees incurred for this as immediately payable from the agreed billing account directly.

Objections and other complaints of the credit card holder based on their contractual relationship with the contractual merchant where the credit card was used are to be asserted directly against the contractual merchant.

10 Conversion of foreign currencies

- (1) If the credit card holder uses the credit card for transactions¹ not denominated in euros, the account shall still be debited in euros. The conversion rate for foreign currency transactions is determined on the basis of the "List of Prices and Services". Any change in the reference exchange rate specified in the conversion conditions will become effective immediately and without prior notification of the credit card holder.
- (2) If the credit card holder uses the credit card within the European Economic Area (EEA)² for credit card transactions¹ that are not denominated in euros, a currency conversion charge will be incurred, the amount of which the Bank shall inform the credit card holder of, unless the credit card holder has waived this information. The Bank shall send the information by e-mail after receipt of the authorisation request transmitted for the respective credit card transaction via the electronic communication channel agreed separately with the credit card holder. If the credit card holder makes several credit card transactions in the same foreign currency in a calendar month, the Bank shall send the information only once in the respective calendar month on the occasion of the first credit card transaction in the respective foreign currency. The provisions of this paragraph shall not apply if the credit card holder is not a consumer.

11 Charges and expenses

- (1) Fees and expenses that the credit card holder must pay to the Bank are specified in the Bank's "List of Prices and Services".
- (2) Any changes to these fees will be proposed to the credit card holder in text form no later than two months before the date on which the changes are scheduled to take effect. If the credit card holder has agreed with the Bank that communications relating to his or her business relationship will take place electronically (e.g. online banking), the changes may also be proposed through this channel.
- (3) The provisions under Section 12 (1) to (6) of the General Business Conditions for Banks (AGB Banken) continue to apply to fees and their changes for payments by credit card holders who are not consumers.

12 Credit card holder's claims for refunds, correction and damages

12.1 Refund of unauthorised credit card transactions¹

In the event of an unauthorised credit card transaction in the form of:

- the withdrawal of cash or
- the credit card being used to make payment at a contractual merchant, the Bank shall not have any claim against the credit card holder to a refund of its expenses. The Bank shall be obliged to refund the amount to the credit card holder without any deductions. If the amount has been debited from an account, the Bank shall restore the balance of this account to what it would have been without the unauthorised credit card transaction. This obligation must be satisfied in accordance with the "List of Prices and Services" by no later than the end of the business day following the day on which the Bank was notified or otherwise learned that the credit card payment was unauthorised. If the Bank has notified any competent authority in writing that it has legitimate grounds to suspect fraudulent conduct on the part of the credit card holder, the Bank shall review and perform its obligation under Sentence 2 without delay if the suspected fraud is not confirmed.

12.2 Claims for non-execution, incorrect or late execution of an authorised credit card transaction¹

- (1) In the event of the non-execution or incorrect execution of an authorised credit card payment in the form of:
 - the withdrawal of cash; or
 - the credit card being used to make payment at a contractual merchant, the credit card holder may demand that the payment amount be refunded by the Bank without delay and without deductions if the credit card payment was not performed or was incorrectly executed. If the amount has been debited from an account, the Bank shall restore the balance of this account to what it would have been without the credit card payment that was not performed or was incorrectly executed.
- (2) In addition to Paragraph 1 above, the credit card holder may also demand that the Bank reimburse any fees and interest invoiced or debited from his or her account in connection with the authorised credit card transaction that was not performed or was incorrectly executed.



(3) If the payment was received by the beneficiary's payment service provider only after expiry of the execution period pursuant to Section 1.6 (delay), the beneficiary may require his or her payment service provider to credit the payment amount to the beneficiary's account as though the credit card payment had been properly executed. The obligation under Sentence 1 shall not apply if the credit card holder is not a consumer.

(4) If an authorised credit card transaction was not performed or was incorrectly executed, the Bank will, at the credit card holder's request, trace the credit card transaction and report the result to the credit card holder.

12.3 Credit card holder claims for damages due to an unauthorised credit card transaction¹ or an authorised credit card transaction¹ that was not performed or was incorrectly executed

In the event of an unauthorised credit card transaction, or if an authorised credit card transaction was not performed, was incorrectly executed or executed late, the credit card holder may demand reimbursement from the Bank of a loss not already covered by Sections 12.1 and 12.2. This does not apply if the Bank is not responsible for the breach of duty. The Bank shall be liable, in this regard, for any fault on the part of an intermediary institution to the same extent as for any fault on its own part, unless the main cause of the loss or damage lies with an intermediary institution specified by the credit card holder. If the credit card holder is not a consumer, or if the credit card is used in a country other than Germany or outside the European Economic Area (EEA)², the Bank's liability for fault by an agent involved in the processing of the payment transaction is limited to the careful selection and instruction of such agent. If the credit card holder has contributed to the occurrence of any loss or damage through culpable conduct, the principles of contributory negligence shall determine the extent to which the Bank and the credit card holder are to bear the loss or damage. Liability pursuant to this Paragraph is limited to EUR 12,500 per credit card transaction.

This limitation on liability shall not apply:

- to credit card transactions not authorised by the credit card holder,
- to cases of wilful intent or gross negligence on the part of the Bank,
- risks expressly assumed by the Bank, and
- to interest losses the credit card holder incurs if he or she is a consumer.

12.4 Deadline for the assertion of claims pursuant to Sections 12.1 to 12.3

Claims against the Bank pursuant to Sections 12.1 to 12.3 are excluded if the credit card holder does not notify the Bank without delay, at the latest, within a period of 13 months after the day of the credit card payment debit booking, that this involves an unauthorised, not executed or incorrectly executed credit card payment. This 13-month period shall only commence if the Bank has notified the credit card holder of the debit booking resulting from the credit card payment by the means agreed for transaction statements by no later than one month after the debit booking. Otherwise, this period shall begin with the date of the notification. The credit card holder may also assert liability claims pursuant to Section 12.3 after expiry of the period specified in Sentence 1 if, through no fault of his or her own, he or she was prevented from complying with this deadline.

12.5 Claim to a refund for an authorised credit card payment without precise specification of the amount and the deadline for asserting the claim.

- (1) The credit card holder may demand the full and immediate refund of the payment amount from the Bank if he or she has authorised a credit card payment at a contractual merchant in such a way that:
 - the precise amount was not specified in the authorisation; and
 - the payment transaction exceeds the amount that could have been expected based on the credit card holder's previous spending habits, the contents of the credit card agreement and the respective circumstances of the individual case. Reasons in connection with a possible currency conversion are not considered here if the agreed exchange rate was used.
- (2) The credit card holder is obliged to present to the Bank the material circumstances upon which he or she is basing his or her refund claim.
- (3) The claim to a refund is excluded if it is not asserted against the Bank within eight weeks after the debiting of the transaction to the billing account.

12.6 Preclusion of liability and objections

A credit card holder's claims against the Bank pursuant to Sections 12.1 to 12.5 are excluded if the reasons establishing a claim:

- are based on an exceptional or unforeseeable event on which the Bank has no influence and the consequences of which could not have been avoided even by exercising due diligence, or
- were brought about by the Bank as a result of a statutory obligation.

13 Credit card holder's liability for unauthorised credit card transactions¹

13.1 Credit card holder's liability until the blocking request

(1) If the credit card holder loses the credit card or PIN, if these are stolen or otherwise misplaced or if the credit card or the authentication elements agreed for online payment transactions are otherwise misused and a credit card transaction takes place that was not authorised by the credit card holder in the form of:

- the withdrawal of cash; or
- the credit card being used to make payment at a contractual merchant, the credit card holder shall be liable for damages caused up until the time of the request to block the credit card, pursuant to Paragraph 3, only if he or she has violated his or her obligations with intent or through gross negligence.

(2) The same applies if, prior to the request to block the credit card, an unauthorised credit card transaction takes place without the existence of the loss, theft, other misplacement or other misuse of the credit card and/or PIN.

(3) The credit card holder shall not be liable under Paragraphs 1 and 2 if:

- there was no opportunity for the credit card holder to have noticed the loss, theft, misplacement or other misuse of the credit card or the authentication elements agreed for online payment transactions from unauthorised access, or
- the loss of the credit card was caused by an employee, an agent, a branch of the Bank or another agency to which the activities of the Bank were outsourced.

(4) If, prior to the request to block the credit card, an unauthorised transaction takes place and the credit card holder has acted with fraudulent intent or violated his or her obligations of due care pursuant to these conditions through intent or gross negligence, the credit card holder shall be liable for the full amount of the damages incurred as a result. Gross negligence on the part of the credit card holder may exist, in particular, if:

- he or she is at fault for not reporting the loss or theft of the credit card and/or PIN or unauthorised disposal to the Bank or a representative of the Mastercard or VISA association without undue delay after learning thereof,
- he or she noted the PIN or the agreed knowledge element for online payment transactions (e.g. online password) on the credit card or kept it together with the credit card (e.g., kept the credit card and the original PIN notification letter in the same place), or
- he or she disclosed the PIN or the agreed knowledge element for online payment transactions (e.g. online password) to another person and this led to its misuse.

(5) The liability for damages caused within the period in which the disposal limit is effective is limited in each case to the disposal limit applicable to the credit card.

(6) The credit card holder is not obliged to reimburse the damage pursuant to Paragraphs 1, 4 and 5 if the credit card holder was not able to place a blocking request because the Bank failed to provide such a service.

(7) By way of derogation from paragraphs 1, 2 and 4, the credit card holder is not required to pay damages if the Bank has failed to request strong customer authentication within the meaning of section 1 (24) of the German Payment Services Oversight Act (Zahlungsdienstenaufsichtsgesetz – ZAG) from the credit card holder despite being required to do so pursuant to section 55 ZAG, or its payment services provider has failed to accept this. A strong customer authentication requires the use of two separate and independent authentication elements from the categories of knowledge (something the credit card holder knows, e.g. PIN), possession (something the credit card holder has in their possession, e.g. the credit card or a mobile device) or inherence (something personal to the credit card holder, e.g. fingerprint).

(8) Paragraphs 3 and 5 to 7 shall not apply if the credit card holder has acted with fraudulent intent.



13.2 Credit card holder's liability as of the request to block the credit card

As soon as the loss or theft of the credit card, the misuse or any other unauthorised use of the credit card, PIN or the authentication elements agreed for online payment transactions has been notified to the Bank or a representative of the Mastercard or VISA system, the Bank shall cover all of the damages incurred through transactions in the form of:

- the withdrawal of cash; or
 - the credit card being used to make payment at a contractual merchant.
- If the credit card holder acts with fraudulent intent, he or she shall cover the damages incurred even after the request to block the credit card.

14 Joint and several liability of multiple applicants

(1) Where a joint application has been made for a credit card, the applicants are liable for the respective obligations as joint and multiple debtors, i. e. the Bank can demand settlement of all claims from each applicant. Each applicant may end the contractual relationship by giving notice, but only with effect for all applicants.

Each applicant must make sure the credit card issued to them is returned to the Bank without delay when the termination becomes effective. The expenses arising from the continued use of the terminated credit card before it is returned to the Bank must also be borne by the applicants on a joint and multiple basis. This notwithstanding, the Bank will take reasonable measures to prevent transactions using the terminated credit card after termination has been announced.

(2) Notwithstanding Paragraph 1 above, in the case of BusinessCards (credit card), the holder of a BusinessCard (credit card) is jointly and severally liable only for his or her own transactions made using the BusinessCard (credit card).

15 Ownership and validity of the credit card

The credit card remains the property of the Bank. It is not transferable. The credit card is only valid for the period specified on the credit card.

The Bank is entitled to demand the return of the old credit card upon delivery of a new credit card, or at the latest upon expiry of the old credit card. If the entitlement to use the credit card ends earlier (e.g. due to termination of the credit card agreement), the credit card holder must return the credit card to the Bank without delay. The credit card holder is responsible for having any company-generated additional applications stored on the credit card removed without delay by the company that installed the additional application on the credit card. The possibility to continue using a Bank-generated additional application is subject to the contractual relationship between the credit card holder and the Bank.

The Bank reserves the right to exchange the credit card for a new one during the credit card's period of validity; the credit card holder shall incur no costs as a result.

16 Termination right of the credit card holder

The credit card holder may terminate the credit card agreement at any time without having to observe a period of notice.

17 Termination right of the Bank

The Bank may terminate the credit card agreement subject to a reasonable period of notice of no less than two months. The Bank will terminate the credit card agreement with a longer period of notice if this is called for by giving due consideration to the legitimate interests of the credit card holder.

The Bank may terminate the credit card agreement with immediate effect if there is reasonable cause which makes it unreasonable to expect the Bank to continue the agreement, even after due consideration of the credit card holder's legitimate interests.

Such a reason shall particularly exist if the credit card holder gave incorrect information on his or her financial situation and the Bank based its decision to conclude the credit card agreement on this information, or if the credit card holder's financial situation deteriorates or is at risk of deteriorating seriously and the fulfilment of the obligations to the Bank under the credit card agreement is therefore endangered.

18 Termination consequences

The credit card may no longer be used once termination becomes effective. The credit card holder must return the credit card to the Bank without delay and without being requesting to do so by the Bank.

The credit card holder is responsible for having any company-generated additional applications stored on the credit card removed without delay by the company that installed the additional application on the credit card. The possibility for the continued use of a Bank-generated additional application is subject to the rules governing this additional application.

19 Retaining and blocking of the credit card

(1) The Bank may have the credit card blocked or withdrawn (e.g. by a cash dispenser):

- if the Bank is entitled to terminate the credit card agreement for reasonable cause,
- if this is justified by material reasons in connection with credit card security, or
- if there is the suspicion of unauthorised or fraudulent use of the credit card.

The Bank will notify the credit card holder of the block along with the material reasons for this, if possible before the block, but without delay after the block at the latest. At the credit card holder's request, the Bank will replace the credit card with a new credit card once the reasons for the block no longer exist. The Bank will also notify the credit card holder of this without delay.

II. Amendments to these Terms and Conditions

Any amendments to these Terms and Conditions will be proposed to the credit card holder in text form no later than two months prior to the date the proposed amendments are scheduled to take effect. If the credit card holder has agreed with the Bank that communications relating to his or her business relationship are to take place electronically (e.g. online banking), the amendments may also be proposed through this channel.

III. Insurance conditions

For a credit card with added insurance coverage, the conditions of insurance, explanations and notices relating to the respective credit card, which the credit card holder has received separately in the form of confirmations of insurance, shall apply. If a credit card holder has two or more credit cards issued by the Bank, the insurance benefits are rendered not per credit card, but per credit card holder.

¹ E.g. cash withdrawals

² Current European Economic Area (EEA) member countries: Austria, Belgium, Bulgaria, Croatia, Czech Republic, Denmark, Estonia, Finland, France (including French Guiana, Guadeloupe, Martinique, Mayotte, La Réunion), Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Poland, Portugal (including the Azores and Madeira), Romania, Slovakia, Slovenia, Spain (including the Canary Islands), Sweden as well as Cyprus and the countries Iceland, Liechtenstein and Norway.