



livi Conditions for Mastercard Virtual Debit Card

These Conditions apply to our provision and your use of the VDC (as defined in paragraph 1.1 below) and the related functions and arrangements. The VDC is one of the services provided by us via the App and the livi Conditions for Services that govern the accounts and services provided by us from time to time are also applicable to the VDC. These Conditions and the livi Conditions for Services should be read together. By applying for the VDC, you confirm and agree to be bound by these Conditions.

Words defined in the livi Conditions for Services have the same meanings when used in these Conditions. In case of any inconsistency between these Conditions and the livi Conditions for Services, these Conditions shall prevail as regards the VDC.

1. About your Mastercard Virtual Debit Card

- 1.1 You may apply for the Mastercard Virtual Debit Card to enable you to make payment for transactions (VDC). We'll have to collect and store the unique identifier and other information of the Designated Mobile Device to enable us to generate and continue to provide the VDC. For avoidance of doubt, these Conditions are not applicable to the Debit Cards issued by us for the purpose of QR Payment, which are governed by Appendix C of the livi Conditions for Services and other relevant terms and conditions from time to time.
- 1.2 The VDC is issued by us to you subject to the applicable rules of the card association, namely Mastercard® International, Inc. or its successors and assigns (Card Association).
- 1.3 For making payments with the VDC, we may enable you to bind the VDC to your savings account maintained with us or any other account or source of funds (including credit facility) as we may specify from time to time (Funding Source). For the avoidance of doubt, the VDC does not offer any cash advance or credit facility.
- 1.4 There may be some fees and charges in connection with the VDC. Please refer to the App or our website for details.
- 1.5 We have the right to set and vary from time to time the conditions for using the VDC and the related functions and arrangements, including the minimum and/or maximum transaction limits, whether per day, per month, per transaction or by other standard, and the transaction currency.

- 1.6 **Within the maximum limits set by us, you may also set your own maximum limits through the App or other channels specified or accepted by us for using the VDC.**

2. *Use of VDC*

- 2.1 You may use the VDC to make payment for goods and services offered by merchants or other persons. You authorize us to deduct or draw the amount of these transactions from the Funding Source. You shall not use the VDC for any illegal purpose or for obtaining goods and/or services in contravention of any law.
- 2.2 The VDC is not transferable and should be used by you and no other person. The VDC, including its number and design, remains our property all the time.
- 2.3 Application for the VDC and making payments with the VDC are subject to our approval. We have the right to refuse a transaction:
- (a) if there are insufficient funds from the Funding Source;
 - (b) if the Funding Source is suspended or terminated for any reason or if we note any irregularity regarding the Funding Source;
 - (c) if the transaction amount does not meet any minimum or maximum limit set by us or set by you;
 - (d) if you fail to verify your identity by taking the steps prescribed by us;
 - (e) if we suspect the transaction to be illegal under any applicable laws; or
 - (f) in compliance with any applicable regulatory requirements or as we consider appropriate.
- 2.4 A merchant may accept or reject any means of payment for its goods and services. We are not responsible for any merchant refusing to accept the VDC for making payments to the merchant for any reason or for the goods and/or services supplied by any merchant. You should resolve any complaint regarding the goods and/or services supplied by a merchant with the relevant merchant directly and your claims against any merchant shall not affect or set off the amount owing to us.
- 2.5 If the Funding Source is suspended or terminated for any reason, we have the right to suspend or terminate the VDC. All rights and obligations incurred before suspension or termination of the VDC will remain effective.

3. *Authentication Information for online payments*

- 3.1 We may require you, as we think fit, to quote the authentication information generated by us (Authentication Information), including any one-time passcode (OTP) generated under our OTP service (OTP Service) and/or any personal credentials and security information designated by you for transactions via the VDC. We have the right to

treat such transactions as being authorized by you, whether or not it is in fact authorized by you. Such transaction will be valid and binding on you. We're not required to take further steps to verify the identity of the person effecting the transaction.

- 3.2 To protect your use of the VDC, you shall use our OTP Service for verifying your identity when we require. Unless explicitly stated otherwise, any new features that augment, enhance or otherwise change the OTP Service shall be subject to these Conditions. The OTP Service are subject to the protocols adopted by us from time to time.
- 3.3 If we require you to verify your identity by using the OTP Service, we may send an OTP through SMS to your mobile phone number last registered with us according to our records. You must input the OTP before making payment in order to verify your identity. If you are not able to input the OTP or the OTP Service otherwise fails, your payment may be rejected.
- 3.4 We reserve the right at any time and from time to time to modify or suspend or terminate, temporarily or permanently, the OTP Service (or any part of it) with or without notice where we consider necessary. Any online or other transactions conducted using the OTP Service prior to its suspension or termination should remain valid and you will continue to be bound by your liabilities and obligations under these Conditions in respect of such transactions.

4. *Digital wallet*

You may add the VDC to one or more digital wallets acceptable to us. To add your VDC to any digital wallet, you must accept the terms and conditions which we specify for that purpose from time to time (if any), and register, store and activate your VDC in the digital wallet following the steps and instructions prescribed by us and the provider of the digital wallet respectively.

5. *Transactions in foreign currency*

- 5.1 If you effect a transaction with the VDC in a currency other than Hong Kong dollar, we have the right to deduct the transaction amount after conversion into Hong Kong dollar. We will determine the exchange rate by reference to the exchange rate used by the Card Association or any relevant payment network on the date of conversion. **We reserve the right to charge a fee by reference to a percentage of the transaction amount and to be reimbursed by you for any fee charged by the Card Association or payment network to us, for which please refer to the App or our website for details.**
- 5.2 We have the right to block or restrict international debit card usage or transactions in certain countries or locations at our discretion.

6. *Replacement of VDC*

When your VDC is replaced, the VDC number, expiration date or card security code may change.

7. *Refunding a transaction*

If you request us to dispute a transaction, we may request you to provide evidence to support your case and we will pass it to the Card Association or payment network. The Card Association and payment network may decide in its discretion whether to accept or reject your request and whether to refund the transaction amount. If we have actually received any refunded amount from the Card Association or payment network, we will pay such amount to you. All requests for dispute or refund are subject to the policy of the Card Association and any conditions which we reasonably prescribe from time to time. We reserve the right to charge you fees for handling any request for dispute or refund.

8. *Limitation on liabilities*

The VDC (including any Authentication Information) are provided to you on an “as is” and “as available” basis. We give no warranty in relation to the VDC or any of its functions (including the function for generating Authentication Information), whether express or implied. We do not warrant the condition or performance of the VDC, OTP Service or any of its functions or whether it is fit for any particular purpose, or that it will be available or transmitted on a timely basis or does not infringe third party rights, or that it is secure, error-free or will function without disruption. To the extent permitted by law, we disclaim all warranties and liabilities that the VDC will be free of computer viruses or other contaminating or destructive properties or that no damage will occur to your Designated Mobile Device in the use of the VDC. **Unless caused by our fraud, wilful misconduct or gross negligence, we are not responsible for any loss or damage that may be caused by the use of the VDC or any of its functions.**

9. *Some major responsibilities in using the VDC*

Security measures

9.1 **You should take reasonably practicable security measures when using the VDC. These measures should include at least all applicable security measures set out in condition C2 of the live Conditions for Services and the measures set out below. You should also refer to the security advice provided by us from time to time in the App or on our website.**

(a) **Keep the Designated Mobile Device safe and all personal credentials for logging into the App and all Authentication Information confidential. Do not allow anyone else to use the Designated Mobile Device, your personal credentials or the Authentication Information. Safeguard them from loss, theft, accidental or unauthorized disclosure or use; and**

- (b) **Notify us via any of the channels described in the live Conditions for Services as soon as reasonably practicable of any actual or suspected unauthorized transaction or incident, including loss, theft, or unauthorized disclosure or use of the Designated Mobile Device, your personal credentials, any Authentication Information or the VDC. Change the relevant personal credentials immediately.**
- 9.2 **You're not liable for unauthorized transactions and any direct loss suffered by you unless you have acted fraudulently or with gross negligence. However, if you have acted fraudulently or with gross negligence, you may be held liable for all losses resulting from unauthorized transactions.**
- 9.3 **You'll be taken as having acted with gross negligence in one or more of the following cases:**
- (a) **if you knowingly allow another person to use the Designated Mobile Device, your personal credentials, any Authentication Information or the VDC;**
- (b) **if you fail to notify us as soon as reasonably practicable of any actual or suspected unauthorized transaction or incident, including loss, theft, or unauthorized disclosure or use of the Designated Mobile Device, your personal credentials, any Authentication Information or the VDC; and**
- (c) **if you fail to take reasonably practicable steps to safeguard the security of the Designated Mobile Device, your personal credentials, any Authentication Information or the VDC, including failing to follow the security advice given by us from time to time.**
- 9.4 If you notify us as soon as reasonably practicable of any actual or suspected unauthorized transaction or incident in accordance with paragraph 9.1(b) above, your maximum liability for the unauthorized transactions will be limited to HK\$500 or any other amount stipulated by the applicable law or regulatory requirements from time to time. However, such limit does not apply (and you may be liable for the full amount) if you have acted fraudulently or with gross negligence.
- 9.5 **To enable us to send you the Authentication Information via SMS message, you should ensure that you register with us the correct mobile phone number for receiving the Authentication Information and notify us as soon as reasonably practicable of any change. We are not liable if you do not receive the Authentication Information because the mobile phone number registered with us is incorrect or outdated.**

Other responsibilities

- 9.6 **You should ensure that all information relating to a transaction and the merchant or other person receiving payment is accurate and complete before you execute the transaction. We accept no responsibility for any loss, damage, cost, claim or demand of any kind or nature arising from or in connection with any inaccurate or incomplete information relating to any transaction.**

10. *Your personal data*

In order to enable you to make payments using the VDC, you expressly authorize us to disclose your name, information about your VDC (including card number and card expiry date) and other personal data to (a) the merchant or other person receiving payment, (b) the operator of the Card Association or payment network, and (c) any other person that has a need-to-know for our provision of the services under the VDC.

11. *Termination and suspension of the VDC*

- 11.1 You may request to terminate the VDC at any time by contacting our customer service via our customer service hotline or through other channels that we accept from time to time, and you're liable for all transactions effected by using the VDC up to termination.
- 11.2 **We may suspend or terminate your use of the VDC and any related function or feature at any time without giving notice, in particular having regard to tax, legal or regulatory requirements.**

12. *Transaction records*

- 12.1 Each time you use your VDC, if the terminal is working properly, you may obtain a receipt indicating the transaction amount and the transaction date. The transactions will be shown on the statements provided by us. You may also view the transaction records on the App.
- 12.2 **If you change the Funding Source during the period covered by a monthly statement, you should check the monthly statements for all of the applicable Funding Source for all the transactions effected by the VDC during the relevant period.**

13. *Variation*

We have the right to vary the provisions of these Conditions and any fees or charges from time to time. We will give you at least 60 days' prior notice before any significant variation takes effect. If you do not terminate your VDC in accordance with paragraph 11.1 above before the date on which a variation takes effect, you'll be taken as having accepted that variation.

14. *Third Party Rights*

No person other than you and livi has any right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce or to enjoy the benefit of these Conditions.

15. *Governing law*

These Conditions are governed by and shall be construed in accordance with Hong Kong law. The parties submit to the non-exclusive jurisdiction of the Hong Kong courts.

16. *Language*

The Chinese version of these Conditions is for reference only. The English version will prevail if there is any inconsistency between the Chinese and the English versions.