



JOIN-SCTOK COMPANY
"Unified Republic-wide
Processing Centre"

"APPROVED" by
the Supervisory Board of JSC
'Unified Republic -wide Processing
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RULES OF THE PAYMENT SYSTEM <<UZCARD>>

(Version 2.2)

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1.PURPOSE OF THE DOCUMENT

1.1. This set of Rules was developed by the Joint Stock Company « Unified Republic -wide Processing Centre» - Operator payment system «UZCARD», in accordance with the Law of the Republic of Uzbekistan «About payments and payment systems», the Law of the Republic of Uzbekistan «On banks and banking activities», other regulatory legal acts of the Republic of Uzbekistan and applicable international legislation.

1.2. The rules of the payment system «UZCARD» (hereinafter —the Rules define the procedures for the functioning of the payment system «UZCARD», including the procedure for making payments, applying payment message formats, work schedule, risk management system, description of services, procedure for revoking a payment order, procedure for resolving the insolvency of participants, procedure for complying with information security and cybersecurity requirements and measures applied to the participant for violation of these Rules.

1.3. The rules are addressed and binding on all Participants of the Payment System «UZCARD», aimed at minimizing and managing risks, ensuring uninterrupted operation, as well as creating uniform standards for the effective and safe implementation of payments throughout the territory of the Republic of Uzbekistan.

1.4. The rules are published on the Website of JSC « Unified Republic -wide Processing Centre » (hereinafter referred to as –Operator) within 3 (three) workers days after their approval by the Operator. The rules are applied by the Operator and Payment System Participants «UZCARD» 15 (fifteen) calendar days after their publication on the Site.

1.5. Accession to the Rules means acceptance by the Participant of PS «UZCARD» of all the conditions of these Rules without any exceptions or restrictions.

1.6. The operator has the right to unilaterally make changes and additions to the existing Rules in the manner specified in paragraphs 1.4. and 1.5. above.

1.7. The operator has the right to unilaterally make changes to local regulatory documents of the Payment System «UZCARD». The Operator notifies Participants about changes to local regulatory documents by posting a corresponding notification on the Site. The Operator reserves the right to use other available means of informing Participants.

2.GENERAL INFORMATION

2.1. The rules apply to:

- the activities of the Participants in the territory of the Republic of Uzbekistan;
- carrying out Operations and providing payment services on the territory of the Republic of Uzbekistan;
- the operational services provided by the Operator, in accordance with the terms of the Regulations.

2.2. The rules contain a description of the principles and requirements that apply to payment system participants:

- creating a fundamental document describing the rules and procedures for

smooth and efficient operation;

- use of these principles as general guidelines or principles in the process of conducting business negotiations, concluding transactions and making business decisions for which separate chapters or sections have not been established;

- ensuring the uniformity and smooth operation of the payment system.

3. STANDARDS AND REGULATIONS OF PS

3.1. Standards and Regulations are an integral part of the Rules and govern:

a) The principles governing the application of awards, the amount of their rates, and the conditions for charging;

b) The principles of interaction between Participants, payment institutions and other entities that are not Participants of the PS «UZCARD» but that provide payment services and interact with the Operator;

(c) Principles for regulating emerging disputes between Participants in the Payment System «UZCARD», including with the participation of payment organizations and other entities that are not Participants in the Payment System «UZCARD», but provide payment services and interact with the Operator;

(d) The procedure for contacting the Operator, the rights and obligations of Participants in the Payment System «UZCARD», payment organizations and other entities that are not Participants in the PS «UZCARD», but provide payment services and interact with the Operator.

3.2. Participants of the Payment System «UZCARD» who have joined the Rules join the Standards and Regulations without any seizures.

3.3. The operator has the right to unilaterally make changes and additions to existing Standards and Regulations in the manner and within the time limits provided for in paragraph. 1.4. and 1.5. Rules.

3.4. Standards and Regulations of the Payment System «UZCARD» are published on the official website of JSC «Unified Republic-wide processing Centre» within the time limits and procedures laid down for the Rules.

3.5. Standards and Regulations come into force and are applied by the Operator and Payment System Participants «UZCARD» after 15 (fifteen) calendar days from the date of publication on the Site.

4. TERMS AND DEFINITIONS

4.1. For the purposes of the Standard, terms and definitions are used in the meanings established by the Law of the Republic of Uzbekistan "About payments and payment systems", the Law of the Republic of Uzbekistan, as well as other acts of legislation of the Republic of Uzbekistan.

4.2. In addition to terms defined elsewhere in the Standard, capitalized terms used in the Standard and not otherwise defined therein will have the meanings set out below.

4.3. In the Standard, unless the context otherwise requires, words used in the singular may also imply the plural and vice versa, and words used in the masculine gender may also imply the feminine and neuter gender and vice versa.

4.4. The following terms will have the meanings given below, except as

otherwise specified in the Standard:

Payment system «UZCARD» (PS) — a set of relations ensuring payments by means of interaction between URPC, Participants of PS 'UZCARD' and (or) payment organizations through application of procedures, infrastructure and rules of PS "UZCARD". The PS has the right to use in its name and (or) trademark the words «payment system» and words derived from them, suggesting that it is carrying out activities to ensure the functioning of the PS.

Operator of the Payment System (URPC) - a legal entity – JSC "Unified Republic wide Processing Centre", ensuring the operation of the PS "UZCARD" in the territory of the Republic of Uzbekistan on the basis of the license of the Central Bank of the Republic of Uzbekistan and having a license to carry out the activities of a payment system operator.

Website — information resource (corporate website) of the Operator on the Internet at the address: <https://uzcard.uz>.

LCI — personal data recorded on electronic, paper and (or) other material media, information related to a certain BC holder or making it possible to identify it, as well as information constituting the bank secret of this BC holder.

Processing of LCI — actions as defined in the Laws of the Republic of Uzbekistan «About Bank Secrecy» and «About Personal Data».

Participant of Payment system «UZCARD» (Participant) — bank of the Republic of Uzbekistan that has the appropriate license the Central Bank of the Republic of Uzbekistan, which carries out settlements and has concluded an agreement with the Operator on participation in the PS.

UZCARD EMV — software package operating on the SmartVista EMV technology platform.

Settlement Bank — Settlement Center of the Central Bank of the Republic of Uzbekistan (Interbank Universal Netting Information System - INSTIS), providing services to Participants in making financial mutual settlements for transactions carried out in the infrastructures of Participants using the BC.

Bank card (BC) — means of payment, including electronic a form containing mandatory details for making payments and providing its holder with the opportunity to make payments through payment infrastructures and in accordance with the Rules, as well as perform other transactions on the BC Account established by the Participant.

Terminal (POS, E-POS, M-POS) - a device or software that allows the BC Holder to carry out payment transactions and generates slip documents (in paper or electronic form) for completed transactions;

Emission - the activity of releasing into circulation and providing for use of the BC, which consists of embossing and personalizing the BC chip by assigning the CREF-3 status and displaying the BC in the Front System with correctly assigned personal data of the BC Holder.

ATM – a device designed to carry out, without the participation of an authorized employee of the Acquirer, Operations of issuing (receiving) cash using the BC, other Operations in accordance with these Rules, and transmitting orders to the Issuer to transfer funds from the account of the BC

holder.

PVN (Point for issuing/depositing cash) — bank service point equipped with a POS terminal for making Operations for issuing and/or accepting cash using BC.

Issuer — the participant issuing a BC, having ownership rights to the BC issued by it and bearing on its behalf obligations to their holders and acquirers to exercise their settlement rights using the BC.

SMS service — notification service for the BC holder, type of issuer service used in UZCARD EMV.

Acquirer – Acquiring Participant;

Acquiring – settlements for transactions with sellers of goods (works, services, etc.) under the BC, as well as issuing cash directly to the BC Holder through a PVN or ATM;

Holder of the BC — an natural person or legal entity, client or person authorized by the client, using the BC on the basis of the client's agreement with the Issuer or bank distributing bank cards.

Operation — action initiated by the BC Holder,

(a) Which results in a cash flow with using a bookmaker - a financial transaction;

(b) Non-cash flow (balance request, PIN change, etc.) - non-financial transaction.

Clearing — collecting, processing financial transactions and preparing a set of documents containing complete information on each financial transaction carried out under the BC and sending to Participant's information on interbank Transactions performed by holders of the BC of one Participant at the service points of another Participant of the PS, necessary for subsequent interbank mutual settlements between participants PS.

Processing — ensuring the collection and processing of information used in transactions by Participants and other payment service providers, as well as maintenance of emissions and (or) acquiring carried out by Participants.

BIN (Bank Identification Number) — a sequence of several digits of the BC number located on the front side of the BC, used to identify the Participant within the PS during authorization, processing and clearing of Operations;

PIN code — personal identification number (secret code) of the BC holder, certifying the right to dispose of funds accounted for in the card account, and confirming that the order was given by the BC holder.

Operating day — the period of time between the launches of the previous and subsequent closing procedures of the Operating day.

Front-end system — a real-time Operations management system that provides interaction with payment networks, processing of authorization requests from POS terminals and ATMs, a voice authorization module and other systems (for example, Internet banking, e-commerce systems), routing of authorization requests to hosts in accordance with established settings, comprehensive management and control of the state of terminal devices.

Back-office system — manages clients, cards and trading organizations, performs settlements between participants in operations, interacts with ABS

and other systems, and generates various reports. The back-office system is designed to manage the full life cycle of the bookmaker, from processing the application sent by the bank to closing the card after its expiration date. The commission and interest rate mechanism provides the ability to flexibly charge card and account commissions and create complex fee and reward structures. The system also allows you to set limits based on certain card parameters, which are transmitted to the Front System and used when processing authorization requests.

BTRT — files containing applications for the release of BC and applications for registration of TSPs and terminals in UZCARD EMV.

Posting file — file with financial and non-financial authorization records. This file contains Operations for a certain period of time. The posting file is generated in the frontal system at least once a day during the Operating Day, depending on the volume of Operations.

OBI file — Operation file for Acquirers and Issuers.

IBI file — a file uploaded to the Back Office System to increase or decrease BC Accounts, generated in ABS.

Automated banking system (ABS) - a software and hardware complex designed to automate all bank operations, including accounting, financial management, payment processing, maintaining client accounts and other banking processes. BC account — a bank account of an individual or legal entity, the disposal of funds of which can be carried out either through the BC or without it. UZCARD EMV system reflects current information about the status of the BC Account.

OTR (One-time Password) — Password valid for only one Operation authentication session.

Partner payment system (PSP) — a payment system, the operator of which is a legal entity, resident or non-resident of the Republic of Uzbekistan, and has entered into an agreement with the Operator on the interaction of payment systems.

Intersystem interaction — is the interaction of the PS and the PSP, for the purpose of carrying out intersystem payment transactions using means of payment issued by PS Participants in the network of PS and/or PSP devices on the basis of concluded agreements between the Operator and the PSP operators participating in the intersystem interaction.

Virtual card — a virtual BC PS in electronic form, linked to the BC account, which is a means of payment containing the required bank card details necessary to make payments.

QR code — dynamic data in encoded form, displayed on POS terminals/online cash registers/virtual cash registers, ATMs and used to ensure payment for Goods, receiving cash by scanning by the client using a mobile application.

MCC code — client category code allocated to the terminal, classifying the type of trade and service activity as a 4-digit number.

Personalization – a set of services carried out using technological interaction between the software and hardware complex of the Operator and the Participant, aimed at assigning to the BC the mandatory details necessary for

its release into circulation and provision for use (issuance). The process includes procedures for reading and/or writing data to a microprocessor chip and/or magnetic stripe of the card, mechanical extrusion of information on the front side of the card, and more.

5. OPERATOR DETAILS

Legal address:

100011, Tashkent, Shaikhantokhursky district, 78 A. Kadyri Street

Call center: 71-200-28-28

Phone: 71-202-11-18

Email: info@uzcard.uz Website: <https://uzcard.uz/>

Details:

INN 202042939

GCEA 63110

BIC 00974

S/a 2020 8000 2006 0030 2001 to OPERA JCB «Kapital Bank»

6. REQUIREMENTS FOR PS ACTIVITIES

6.1. The functions of the Operator are performed by the Joint Stock Company «Unified Republic-wide Processing Center», the main goal of which is to ensure that operations using the BC are carried out in a unified mode in the Operator's acquiring infrastructure, regardless of which Participant they are served by.

6.2. Operator:

- defines the Rules, organizes and monitors compliance by the Participants;
- provides control over the provision of payment infrastructure services to Members;
- notifies the Participants in the manner established by the Rules and current legislation of the Republic of Uzbekistan;
- organizes the risk management system in the PS, including defining the requirements for the PS Participants to manage risks in the PS;
- carries out risk assessment and management in the PS;
- ensures the uninterrupted provision of payment infrastructure services to PS Participants;
- ensures a guaranteed level of service continuity and security;
- enables the exchange of electronic messages between Members and their customers,
- determines the payment clearing positions on a net basis, including the proper establishment of the parameters for the technical calculation of payment clearing positions for each Participant;
- transmits to the Settlement Bank the register of net positions drawn up for each operational day;
- sends the Participants confirmations relating to the acceptance for execution, as well as the transmission of confirmations relating to the execution of the Participants' orders;
- conducts an analysis of the needs of Participants and payment service users to determine their satisfaction with the quality of services provided;
- ensures the functioning of the mechanism for feedback to Members and

payment service users;

- once a year, no later than the first quarter following the reporting period, publishes the results of an analysis of the effectiveness of the payment system for satisfaction of Participants and users of payment services on the Site, taking into account the results of consideration of requests and requests received during the reporting year through a feedback mechanism;

- creates a risk management body for the PS and uses at least two risk management methods;

- defines in internal documents:

- 1) The rules of procedure of the PS risk management body, including its powers;

- 2) Criteria for ensuring the effectiveness of the work of the PS, by which the satisfaction of the needs of Participants with the quality of services provided is assessed;

- 3) The procedure for pre-trial settlement of disputes with Payment System Participants.

- carries out other actions related to the use of information and communication technologies necessary for the functioning of the PS and provided for by the Rules;

- informs the Participants about the cases and reasons for the suspension (termination) of the provision of payment infrastructure services on the day of such suspension (termination) by sending a notification using a communication method that ensures the prompt availability of information by posting on the Site, sending a notification by email, fax, or other means.

6.3. Participants must monitor the execution of collection orders submitted by the Settlement Bank to the Participants' bank accounts opened with the Settlement Bank. Each Participant shall be liable to the Operator for losses resulting from an act or omission, including failure to comply with the requirements of the Regulations or applicable law. The settlement bank manages all risks associated with the provision of settlement services.

6.4. Settlement bank:

- ensures the smooth and secure delivery of mutual settlement services;

- accepts enforceable orders from Participants;

- performs daily monitoring of the calculation results;

- carries out its activities in accordance with the Rules.

6.5. The Settlement Bank shall be liable to the Members for

- any failures in the provision and for failure to provide settlement services;

- timely settlement within the PS.

6.6. If there are any discrepancies, the Participant is obliged to immediately notify the Operator. The rules are an integral part of the contracts between the Operator and the Participant «for registration and connection of a new Participant» and «for service in the processing center».

6.7. The operator and the Settlement Bank shall:

- when exchanging information with the Settlement Bank, use file formats in accordance with established requirements;

- carry out control procedures for the net position register before sending it to

the Settlement Bank;

- as part of the provision of Clearing services and services, carry out control procedures in relation to each Operation on the territory of the Republic of Uzbekistan in order to monitor compliance with the requirements of the Rules;
- suspend the provision of payment clearing services to a Participant with an uncovered position, and immediately inform the Operator about this;
- resume the provision of payment clearing services to a Participant with an uncovered position from the date of receipt of notification from the Settlement Bank about the resumption of the provision of services to this Participant;
- stop accepting the Participant's BC in the PS acquiring network, whose banking license was revoked by the Central Bank of the Republic of Uzbekistan;
- resume receiving the Participant's BC within 12 hours of receiving the relevant notification from the Participant itself. The operator, in order to manage risks in the PS, has the right to apply restrictive measures in relation to Participants whose analysis of the financial condition indicates an increased risk.
- are liable for failure to provide (improper provision of) settlement services in accordance with agreements concluded with the Participants.

7. USE AND SCOPE OF RULES

7.1. Participants must comply with the requirements of applicable law and all transactions carried out must comply with the requirements and be authorized by the laws of the Republic of Uzbekistan. In the event of any conflict between the Rules and any provisions of applicable law, the latter shall prevail.

Participants accede to the Rules only by accepting them as a whole.

7.2. The Rules may be considered or applied only when using the PS services on the territory of the Republic of Uzbekistan. The Rules regulate relations between the Operator and the Participants on the territory of the Republic of Uzbekistan. Relations outside the territory of the Republic of Uzbekistan shall be regulated, inter alia, by the rules of the relevant national and international payment systems, separate agreements and treaties, norms of international law.

7.3. The Operator shall notify the Participants about all duly approved amendments and additions. These notifications shall have the same legal force as the Rules.

7.4. Participants are obliged to:

- Strictly observe the conditions of confidentiality of the PS information;
- not to disclose confidential information of the PS, which is not subject to disclosure in accordance with the requirements of the legislation of the Republic of Uzbekistan;
- store and process confidential PS information in such a way as to prevent its unauthorized disclosure;
- make all reasonable efforts to protect the PS's confidential information and observe, at a minimum, all the same precautions as when handling its own confidential information;
- make confidential PS confidential information available only to those

employees who need it to perform their job duties.

7.5. The information and communication infrastructure of the PS uses confidential information that is proprietary to the PS. Each Participant shall take appropriate actions to ensure that all of its employees who have access to the PS information and communication infrastructure:

- have been informed that confidential information is being used;
- have no right to provide access to or disclose to any third parties confidential information that is not subject to disclosure in accordance with the requirements of the legislation of the Republic of Uzbekistan;
- have no right to use the information and communication infrastructure of the PS for any purposes other than those set forth in the Rules.

7.6. The tasks of the PS Operator are:

- a) creation and storage of the main system-forming keys;
- b) realization of the BC issue;
- c) registration of new Participants in the system;
- d) coordination and information interaction between the Participants;
- e) Producing and testing, on commercial terms, the solutions and products of card equipment development companies or suppliers;
- f) Issuance of a conclusion based on the test results on the possibility of using card equipment and the product;
- g) Supporting the secrecy regime and ensuring the security of the functioning of the PS;
- h) Minimizing the overhead costs of operating the substation;
- i) Ensuring the operation, maintenance and development of technical means of the substation;
- k) Development of the card system, card projects;
- l) Preparation of conditions for the introduction of new card projects and technologies;
- m) Establishing, maintaining, improving and managing a single PS database;
- n) Marketing research;
- q) Conducting seminars and courses on BC and proper operation of banking equipment.

7.7. The Operator shall:

- a) Carry out its activities in accordance with legislation of the Republic of Uzbekistan and the Operator's Charter;
- b) Enable the processing of Transactions to take place using the BCs issued by the Participants;
- c) Stop processing the BC Transaction after receiving a written decision from the Issuer to prohibit servicing of BCs issued by itself (to prohibit the conduct of certain Operations);
- d) Stop processing Operations under the Issuer's BC, in the event of the latter's license to carry out banking operations being revoked or a voluntary decision to liquidate the Participant;
- f) Ensure the integral storage of the encryption cryptogram;
- g) Provide the necessary conditions for the timely exchange of information by Participants;

- h) Maintain a register of BC Issuers and publish on the Website;
- i) Ensure timely testing of the BC service system software, ATM, POS terminal and specialized card equipment provided by the Participants for proper protection of confidential information;
- k) Issue a conclusion based on the results of testing on the possibility of using card equipment and the product within the payment system;
- (l) Not to disclose information about the Participants' Transactions, as well as information constituting bank secrecy.
- m) Take measures to restrict access to protected and proprietary information, to ensure the protection of information on its network, and to protect against unauthorized access to networked software and to information resources.

7.8. The Operator has the right to:

- a) Subject to the Participant's acceptance in the PS-give permission and conduct Operations using BC for Participants;
- b) Suspend Operations under the Issuer's BC in the event of the latter's failure to comply with the terms of contracts with the Operator, as well as contracts with other Participants, in accordance with decisions of the Operator's management or upon written request from the Settlement Bank;
- c) Require the Participants to comply with the terms of the relationship between the Participants and the Operator;
- d) Receive the prescribed remuneration for the services rendered;
- e) Receive remuneration for an additional service that is not part of its main functions, the amount and manner determined on the basis of agreements between the Operator and the Participants;
- f) Require the Participants to comply with the agreements in force in the system, as well as the discipline of mutual settlements;
- g) In the event of reasonable suspicion of the illegal nature of Operations under the BC, as well as on the proposal of the authorized state bodies of the Republic of Uzbekistan, the Operator has the right to suspend Operations under the BC for a period of up to 72 (seventy-two) hours to conduct an appropriate inspection. The Operator has the right to request from Participants the documents and information necessary to evaluate such Operations or actions, and Participants are required to provide the requested materials no later than 24 (twenty-four) hours from the date of receipt of the request;
- h) Adopt local regulations in the form of regulations, procedures, reference manuals, other documents of the PS, defining the conditions necessary for the functioning of the PS;
- i) Exercise other rights provided for in the Rules and legislation.

7.9. Legal regulation of issues related to the implementation of the tasks assigned to the PS is carried out in accordance with the present ones Rules and other regulatory legal acts of the Republic of Uzbekistan, as well as agreements concluded by the participants of the PS.

7.10. The Operator carries out its activities in cooperation with other Participants, payment organizations, PSPs and others subjects, as well as in interaction with the Central Bank of the Republic of Uzbekistan within the framework of their powers.

7.11. Interaction is carried out through the exchange of information messages in the established form and ISO standards. At information exchange between the Operator and Participants uses a banking telecommunications channel. Access to this connection is provided to the Participant after the conclusion of contracts «for registration and connection of a new Participant» and «for service in the processing center».

8. TYPES AND CRITERIA FOR PARTICIPATION, SUSPENSION OF PARTICIPATION IN THE PS

8.1 Procedure for Participant's accession

8.1.1 The Rules provide only for direct participation in the PS, except for cases provided for by the current legislation and the Rules.

8.1.2. Only commercial banks of the Republic of Uzbekistan may be Participants, provided that they join these Rules in general.

8.1.3 To join the PS, a commercial bank shall submit an application to the Operator's executive body with the following documents attached:

- a) certified copy of the bank's state registration certificate;
- b) certified copy of the license of the Central Bank of the Republic of Uzbekistan for banking activity;
- c) certified copy of the Charter of the bank;
- d) copy of the certificate of state registration of the bank with the tax authority as a taxpayer;
- e) written information signed by the authorized official of the bank on the structure and members of the management bodies of the bank, including information on the chairman of the board and chief accountant of the bank with attachment of documents confirming their appointment;
- f) annual business plan of implementation and development of the BC;
- g) annual reports of the bank for the previous two years, confirmed by the audit organization (in case of implementation);
- h) rules, policies and/or internal control procedures of the Participant on AML/CFT/FROM.

8.1.4 In case of a positive result of review of the set of documents, the Operator shall send to the Bank the agreements "for registration and connection of a new Participant" and "for servicing in the processing center". The Participant's activity on BC Issuance and Acquiring within the PS is possible only after the necessary set of measures for setting up the basic/initial configuration of the Participant in the PS, payment of mandatory payments in accordance with the concluded agreements.

8.1.5 In order to participate in the PS, the Participant must comply with the principles of general financial stability, the assessment of which is carried out both at the time of obtaining a license and on a regular basis, but not less than once a year or in accordance with the requirements of the legislation of the Republic of Uzbekistan. Financial stability means the financial condition of the Participant that allows it to fulfill its contractual obligations to other Participants, including the Settlement Bank, the Operator and payment service providers that are not Participants, in a timely manner.

8.1.6 This assessment shall be carried out based on verification of the

following documents:

- documents of title (certificate of state registration as a legal entity, certificate of registration as a taxpayer, memorandum of association and/or articles of association, other corporate documents);
- financial statements certified by auditors and prepared in accordance with legal requirements;
- information on the corporate structure and ultimate owners and beneficiaries (beneficiaries).

8.2 Suspension of participation in the PS at the initiative of the Operator

8.2.1 Participation may be suspended by the Operator in the following cases:

- a) the Participant's systematic violation of the Rules, as well as applicable legal norms regulating the procedure for conducting Transactions using the BC;
- b) failure to fulfill its obligations to other Participants, the Settlement Bank and the Operator;
- c) detection of violations of information protection requirements on the part of the Participant;
- d) revocation of the Participant's license for banking operations;
- e) the Participant's insolvency, i.e., impossibility for the Participant to pay its debts as they fall due, liquidation or bankruptcy proceedings initiated (on a mandatory or voluntary basis), appointment of a liquidator, provisional or arbitration (bankruptcy) manager, suspension or revocation for any reason of a permit, license or consent of a state body to conduct the Participant's current activities;
- f) in other cases, provided for by the Rules and applicable law

8.2.2 In case the Operator decides to suspend the Participant's participation in the PS, the Operator shall send the Participant a notice of suspension of its participation in the PS specifying the violation that caused the suspension, which shall also specify the period of time within which the violation shall be eliminated.

8.2.3 The Participant's activity in the PS shall be resumed provided that the violation specified by the Operator in the notification is eliminated.

8.2.4 If the violation is not eliminated within the established term, the Operator shall have the right to initiate the procedure for termination of the Participant's participation in the PS.

8.3. Suspension of participation in the PS on the Participant's initiative

8.3.1 The Participant has the right to initiate suspension of its participation in the PS.

If the Participant decides to suspend its participation in the PS, the Participant shall send the Operator a notice of suspension of its participation in the PS.

8.3.2 The Operator considers the notice of suspension of the Participant's participation in the PS and sends the Participant a notice of suspension of its participation in the PS indicating the date of suspension. From the date of suspension of the Participant's participation in the PS, the Operator shall stop providing all services under the PS to the Participant.

8.3.3 The Participant's participation in the PS shall be resumed automatically

upon expiration of the period of suspension of its participation in the PS. The Participant has the right to resume participation before the expiration of the period provided that the Operator is notified of the Participant's resumption of its participation in the PS.

8.4. Suspension or termination of participation in the PS in case of suspension or revocation of the bank's license for banking operations.

8.4.1 If the Participant's banking license is suspended or revoked, the Operator shall, from the day the Operator becomes aware of the occurrence of the said reason, suspend the Participant's participation in the PS or terminate the Participant's participation and provision of all services to the Participant under the PS. The Operator shall inform the Participant of the decision taken.

8.4.2 The Operator shall take measures to stop processing of PS Transactions on the BC and in the Participant's device network on the day of license suspension or revocation.

In this case, the PS Operator shall:

a) shall send a notice to the Participant containing the ground and date of suspension or termination;

b) notify the Settlement Bank in writing of the fact of suspension or termination of the Participant's participation in the PS.

8.5 Procedure for Settlement of Insolvency of the PS Participants

8.5.1 The following measures shall be taken in the PS in order to determine and ensure sufficiency of funds for execution of the Participants' orders.

8.5.2 The Operator shall conduct regular assessment of financial stability of the Participants and the Settlement Bank. This assessment shall include the analysis of financial solvency and the possibility to make timely settlements in full.

8.5.3 If there is a debit payment clearing position on a net basis, the payment shall be made by debiting the Participant's bank account. The Participant shall be obliged to ensure sufficient funds in the bank account for fulfillment of its settlement obligations.

8.5.4 The Participant shall ensure availability of sufficient funds on its bank account opened with the Settlement Bank.

8.5.5 The Settlement Bank shall, not later than the end of each day of receipt of the Register on a net basis, carry out:

- debiting the funds as the recipient of funds from the bank accounts of the PS Participants in the Settlement Bank on the basis of the register of net positions;

- crediting funds as a payer to the bank accounts of the PS participants in the settlement bank on the basis of the payment order in the amount of net credit positions specified in the register of net positions.

8.5.6 If the Settlement Bank has reasons to believe that the Participant will not be able to ensure sufficient funds on the bank account, the Settlement Bank shall immediately inform the Operator thereof. In case of occurrence of the uncovered position of the Participant, the Settlement Bank and the Operator shall act in accordance with the agreement concluded between the Settlement Bank and the Participant.

8.5.7. The Operator shall be entitled to determine payment clearing positions on a net basis in the amount of the difference between the total amount of the orders of the Participants subject to execution, under which the Participant is the payer under the financial obligations to the Participants, and the total amount of the orders of the Participants under which the Participant is the recipient of funds.

9. RESPONSIBILITY FOR NON-COMPLIANCE WITH THE RULES OF THE PS

9.1 The responsibility of the Participants for compliance with the Rules starts from the moment of joining the Rules.

9.2 The Operator shall be liable to the Participants for non-fulfillment/non-fulfillment of its obligations.

9.3. Participants are responsible to their clients (BC holders / TSPs) for their actions / omissions within the PS, as well as for actions / omissions of third parties engaged by the Participant to carry out activities in the system (including fraudulent actions), including for violation of the Rules, which occurred due to the Participant's fault.

9.4 The Participants are responsible for non-fulfillment/non-fulfillment of the conditions of placement and use of the trademark, service mark and logo of the PS, established by the Rules.

9.5 In case of violation of the Rules by the Participant, the Operator has the right to suspend operations on the BC or the Participant's device network. Determination of the measure of influence is recognized as an unconditional and sole right of the Operator.

9.6 The type and recurrence of the violation, the nature of damage (including material damage) suffered by the Participant's customers and the Participant's ability to eliminate them, as well as the consequences of the violation for the security and uninterrupted operation of the PS shall be taken into account when taking the impact measures.

9.7. The Operator shall send a notification to the Participant when the Participant is subjected to the action.

9.8. The Operator shall routinely monitor compliance with the Rules by applying internal reporting tools, as well as by monitoring external claims of non-compliance with the Rules from Participants or their clients.

9.9. The fact of violation of the Rules may be established by the Operator as follows:

- on the basis of the Participant's response to the notice of inspection on the fact of violation, as well as on the basis of other available information;
- if the Participant fails to respond to the notice of inspection on the fact of violation and fails to provide the required information.

9.10. The Operator shall notify the Participant that the Participant has violated or continues to violate the Rules and shall establish a precise timeframe for remedying the violation. The notice shall contain the following information:

- a description of the violation;
- a statement that the Participant has the right to appeal the violation and/or the amount of fines. The Operator may require the Participant to provide a

plan for correcting violations of the Rules.

9.11. Applications for violation of the Rules may be submitted to the Operator by the Participant. The Operator has the right to conduct inspections of alleged cases of violation of the Rules.

10. REGISTRATION OF PARTICIPANTS, THEIR BRANCHES AND AFFILIATES. PROVISION OF BIN

10.1 All Participants shall be registered in the PS as financial institutions. Registration of a Participant and its branch network shall be performed through the user interface.

10.2 The Participant shall be registered in the SAR with the following parameters:

- Participant's unique four-digit identifier in the SAR;
- Participant's BIN.
- Participant's name;
- Participant's address
- main contact telephone number;
- Participant's primary contact person;
- the second contact person of the Participant;
- fax number;
- e-mail address.
- The following parameters shall be defined for a Participant:
 - Participant's affiliates;
 - cryptographic keys of the Participant;
 - currencies in which it is possible to open BC accounts of the Participant's clients. The currencies attached to the Participant also apply to all affiliates of the Participant. Thus, it is not necessary to attach currencies to agents separately.

10.3 A BIN can be assigned to a Participant only after joining the PS.

10.4 The BIN is unique and cannot be used by other Participants.

10.5 The Participant is not entitled to transfer the right to use the BIN assigned to it by the Operator to other financial organizations.

11. EMISSION

11.1 The Issuer in the PS shall perform the following functions:

11.1.1. performs the Issue of BCs in accordance with the requirements determined by the Rules;

11.1.2. ensures settlements with its clients on the basis of OBI files with Transactions received from the Operator;

11.1.3. ensure settlements with Acquirers on Transactions using the Issuer's BC in the network of Acquirers' devices;

11.1.4. ensure the security of the processes of issuance of BCs and authorization;

11.1.5. participate in dispute resolution on Transactions made with the use of the Issuer's BC in the network of Acquirers' devices.

11.2 The Issuer shall:

11.2.1. carry out activities in accordance with the requirements of the Rules;

- 11.2.2. to use only the BINs provided to the Participant by the Operator for the Issue;
- 11.2.3. to engage third-party organizations approved by the Operator for personalization of BCs or, if the Issuer carries out personalization of BCs on its own, to ensure that the Issuer's personalization procedures and personalization center comply with the requirements of the Rules;
- 11.2.4. agree with the Operator on the design of the BC;
- 11.2.5. comply with the security requirements set forth by the PS and the applicable law for the storage, transportation and destruction of the BCs;
- 11.2.6. have staff directly responsible for all aspects of BC security, including:
- monitor Transactions using BCs in order to detect cases of their illegal use;
 - investigate cases of illegal use of BCs;
 - plan personalization, coding, printing and other procedures related to the issue of BCs.
- 11.2.7 approve the list of officials responsible for the storage and the procedure of movement of BCs;
- 11.2.8. ensure storage of BCs and PIN envelopes in a special vault equivalent to a money vault in terms of security;
- 11.2.9. ensure control and accounting of the movement of BCs and PIN envelopes, as well as conduct inventory procedures when receiving/sending a batch of BCs;
- 11.2.10. plan and control personalization and destruction of BCs using dual control methods;
- 11.2.11. develop a procedure for destruction of BCs, record the procedure of destruction of BCs by acts;
- 11.2.12. make an inventory of the BC storage at least once a year;
- 11.2.13. ensure provision of virtual card details to the BC holder in a secure manner.
- 11.2.14. to notify the PS Operator in due time about all detected cases of damage, package opening, absence/loss during receipt/shipping of the BC batch in order to jointly determine the order of further actions.
- 11.2.15. comply with the requirements of PCI DSS international security standard;
- 11.2.16. ensure reimbursement to the Acquirer for Transactions with the Issuer's BCs;
- 11.2.17. provide the holders of BCs with full information on the rules of servicing BCs, advise on the rules of use of the Issuer's BCs;
- 11.2.18. organize round-the-clock support for the holders of BCs to assist them in using BCs.
- 11.2.19. to carry out identification and authentication of the client in accordance with the requirements of the legislation and compliance with AML (Anti-Money Laundering) requirements.
- 11.2.20. verify the correctness and relevance of the data provided by the BC holder and the data transfer in the BTRT application.
- 11.2.21. in case of changes in the BC Holder's data, timely update them in its system and in the Operator's system.

11.2.22. in case of detection of facts of registration of BC holders with fake or non-existent data, the Issuer shall be liable.

11.2.23. timely respond to suspicious Transactions related to the initial registration and activation of the BC.

11.2.24. ensure correct display of the available balance on the BC account taking into account all authorization and settlement Transactions.

11.2.25. in case of insufficient funds on the BC account in ABS for successful processing of OBI files to inform the BC holder about the arisen debt and take measures for elimination in accordance with the agreement concluded with the BC holder.

11.2.26. stipulate in the contract with the holder of BC the terms and conditions of debt repayment.

11.3 The Issuer has the right:

11.3.1. issue BCs with trademarks and logos of the PS of its own design agreed with the Operator under the BINs provided by the Operator to the Issuer;

11.3.2. issue co-branded/co-branded BCs in accordance with the requirements set forth in the Rules, including under the BINs provided to the Issuer within the framework of its participation in another PS;

11.3.3. independently determine financial relations with clients related to provision of BCs to the client and execution of Transactions with the use of BCs in the PS.

11.4 Requirements to the contract concluded by the Participant with the Client

11.4.1 The Participant's contract with the client shall define the relationship between the Participant and its client in connection with the provision of BC to the client.

11.4.2 The Issuer's contract with the client shall include the following provisions:

- procedure for certifying the right to dispose of funds in the BC account using signatures, codes, passwords and other means confirming that the order has been given by an authorized person;

- BC shall not be used for any illegal purposes, including purchase of goods (works, services) prohibited by the legislation of the Republic of Uzbekistan;

- Client's liability to the Issuer for reimbursement of the amount of the Transaction made with the use of the BC;

- procedure of acceptance-free debiting of funds from the BC;

- procedure for changing the Acquirer's tariffs for cash withdrawal Transactions;

- obligations on timely execution and correctness of settlements on Transactions performed by Points of sales with the use of the BC;

- obligation to provide trade and service entities with the equipment and information necessary for servicing the BC on the terms and conditions established by the concluded agreement;

- ensure timely execution and correctness of mutual settlements with TSPs for the Transactions carried out with the use of the BC;

- requirements to the procedure and terms of informing the Issuer by the

holder of the BC on cases of unauthorized use of the BC that have become known to it, as well as in case of loss of the BC;

- procedure for notifying (informing) the holder of the BC about Transactions with the use of the BC, methods and frequency of sending such notification, as well as the amount and procedure for charging a commission fee by the Issuer of the BC for notifying the holder of the BC about Transactions with the use of the BC;

- Issuer's right to transfer the rights to notify the BC holder of the Transactions with the use of the BC to the Operator for notifying the BC holder of the Transactions with the use of the BC. In this case, the amount and procedure of charging the commission fee for notifying the BC holder about the Transactions using the BC shall be established by the respective content provider and mobile operator.

11.4.3 The Operator shall not consider claims of the Issuer's clients regarding the Issuer's unfair fulfillment of the terms and conditions of contracts with clients, but the presence of such claims may become a reason to initiate an inspection of the Participant for compliance with the requirements of the Rules.

12. INFORMATION AND AUTHENTICATION WITHIN THE FRAMEWORK OF PS

12.1 The Operator shall provide a means of informing BC Holders of Transactions and shall ensure that the Participant, whether by the Participant or on its own, applies multi-factor authentication procedures for Transactions using various communication channels, including but not limited to:

- SMS notifications;
- e-mail.

12.2 Informing shall be carried out to reduce the risk of fraudulent actions and curb the growth of fraudulent Transactions with theft of funds of the BC holder when sending an order for Transactions via communication channels by applying procedures of multi-factor authentication of BC holders, as well as prompt notification of BC holders about payments, transfers, credits, refunds, charges and other Transactions related to the use of the BC.

12.3. Information may be mandatory or voluntary depending on the type of Transaction, legal requirements, PS Rules and international payment card industry data security standards.

12.4 The Operator shall be entitled to engage third parties - content providers, mobile operators providing relevant services - to ensure timely and reliable notification. When ensuring the sending of notifications, the Operator shall be entitled to transfer the CCPs of the BC Holders to third parties exclusively within the framework of providing services for informing the BC Holder about Transactions, subject to the requirements of the legislation on the protection of LCIs and imposing similar requirements on third parties.

12.5 The mandatory informing shall be carried out at the expense of the Participants and/or the Operator.

12.6 non-mandatory information supported (administered) by third parties may be provided to the BC holder on a paid basis in accordance with the tariffs of such third parties (content providers, mobile operators).

12.7 The Operator shall provide non-mandatory information without charging a fee by sending notifications via e-mail in accordance with the procedure described on the Website.

12.8. BC holders can change the settings of notifications, including their activation or deactivation.

12.9. Under no circumstances the Operator shall be liable for non-receipt, untimely reception of notifications by the BC holders.

12.10. The relations of the BC Holder with third parties, including the scope of responsibility and other conditions, shall be determined in accordance with the contractual legal relations established between them.

12.11. The BC Holder is responsible for the actuality of the provided contact data (phone number and e-mail address).

13. VIRTUAL BCs

13.1 A virtual BC is a BC in electronic form linked to a BC account, which is a means of payment containing mandatory BC details required for making payments.

13.2 The details of virtual BCs may include, inter alia:

- name and surname of the BC holder (for personal BCs);
- corporate (official) name of the legal entity - card account holder and (or) its conditional number in the payment system (for corporate cards);
- official name of the BC Issuer;
- number and expiration date of the BC.

13.3 The functionality of virtual BCs is similar to BCs with a physical carrier, where all possible operations and limits of obligations are determined by the procedure of issuance and servicing of bank cards directly by the PS Participant itself, including:

- access to credit products of the issuer that issued the virtual BC;
- limits on storage of funds on the virtual BC account;
- limits on acceptance of incoming transactions to virtual BCs, if there are funds preventing the receipt of incoming funds from outside to the virtual BC account;
- limits on withdrawal of funds from the virtual BC account within one day.

13.4 Virtual BCs are similar to physical BCs in the nature of use, and accordingly allow to perform the whole list of payment transactions: incoming transactions, outgoing transactions, transactions related to the management of virtual BCs.

13.5. Transactions available in virtual BCs, including:

- replenishment of the account from its BC attached in the application of the issuing bank;
- replenishment of the account using the virtual BC details by transferring funds from another BC or virtual BC;
 - replenishment of the account by QR by transferring funds from another BC, virtual BC or e-wallet by scanning the QR generated to receive the transfer;
- accrual of cashbacks for the use of services, implying the return of percentages of the spent amount for the service;
- other operations performed within the framework of the PS.

13.6 Spending transactions available in virtual BCs, including:

- payment for online services;
- payment for online purchases;
- subscribing to services that request BC details to make monthly subscription charges;
- payment for offline services and goods via mobile applications of payment organizations with contactless and QR-payment functions;
- card-to-card transfers
- withdrawal of cash from the virtual BC account at ATMs supporting contactless service;
- other operations performed within the framework of the PS.

13.7 non-financial transactions available in virtual BCs, including:

- obtaining details of the virtual BC;
- monitoring of payments made by the virtual BC;
- card management, i.e. assignment of the virtual BC as the main BC in the application of the issuing bank;
- blocking of the virtual BC;
- removal of the virtual BC from the list of BCs in the mobile application of the issuing bank;
- customization of the virtual BC's external design;
- other operations performed within the framework of the PS.

13.8. At the same time, the functionality of incoming and outgoing payment operations of virtual BCs depends on the capabilities of the mobile application of the issuing bank and may differ among different banks issuing virtual BCs.

13.9 In order to issue virtual BCs, the PS Participants shall familiarize themselves with the document posted on www.uzcard.uz "Requirements for connecting systems to BO-Gate virtual gateway according to information security requirements 1.0", as well as send to the PS Operator the completed form "Form for organizing network access to BO-Gate" (Appendix No. 2 to the above document).

14. CHILDREN'S BCs

14.1 A Children's BC is a BC with the data of a child, which allows, upon consent of the parent or legal representative (guardian), to dispose of the child's card account.

14.2. Children's BC may have additional conveniences, features, functions and restrictions determined by the Issuer, which make it safe and convenient for use by children. Additional amenities, features, functions and restrictions may also be determined by the Operator.

14.3 The details of the Children's BCs are:

- name and surname of the holder of the Children's BC (child);
- the official name of the BC Issuer;
- number and expiration date of the Children's BC.

14.4 The Issuer shall determine the rules of servicing of Children's BCs on the basis of the Issuer's local regulations and legislation.

14.5 In order to issue a Children's BC, the Issuer shall make sure that the child is related to the parent in the first degree of kinship or that the child's

legal representative (guardian) is authorized to do so.

The Issuer shall be responsible for the issuance of the Children's BC that does not comply with the conditions of this clause.

14.6. The Children's BC shall be terminated when the holder of the Children's BC reaches the age of 16 (sixteen) years.

14.7. The Issuer is responsible for ensuring the termination of the Children's BC upon reaching the age of 16 (sixteen) years by the holder of the Children's BC.

14.8. The Issuer shall be responsible for all Transactions with the use of the Children's BC after accepting the application of the parent and/or legal representative (guardian) of the holder of the Children's BC about the loss or use without the permission of the Children's BC, as well as when the holder of the Children's BC reaches the age of 16 (sixteen) years.

14.9 The issue of the Children's BC shall be carried out taking into account the requirements established to the parameters of the Children's BC by the Operator in accordance with the UZCARD GUIDEBOOK published on the Website.

14.10. Transactions through the Children's BC shall be performed by the holder of the Children's BC within the established limit, which is determined by the parent or legal representative (guardian) through the mobile application or at the Issuer's branches.

14.11. The parent or legal representative (guardian) of the Children's BC holder has access to the monitoring of Transactions in the mobile application of the Issuer and/or payment service provider.

14.12. Notifications of the Transactions shall be sent by phone numbers simultaneously to the holder of the Children's BC and the parent or legal representative (guardian) if the BC is connected to informing in accordance with the Rules.

14.13. The PIN code of the Children's BC shall be set by the holder of the BC and/or parent or legal representative in the mobile application, ATMs and/or at the Issuer's branches on a voluntary basis.

14.14. The Children's BC is intended solely for its use by the holder of the Children's BC for the purpose of improving financial literacy, making Transactions and other actions within the functionality of the Children's BC provided by the Rules and applicable law.

14.15. In case the parent and/or legal representative (guardian) of the holder of the Children's BC violates the rules and procedure established by the agreement with the Issuer for the issue and maintenance of the Children's BC, as well as if the holder of the Children's BC commits unlawful acts, the responsibility lies with the Issuer in case of failure to notify and include the terms of this section of the Rules in the above-mentioned agreement with the parent and/or legal representative (guardian) of the holder of the BC.

14.16. The Operator shall provide additional conveniences and opportunities to the Children's BC holder, parent or legal representative (guardian) when using the Children's BC as determined by the Issuer and the Operator.

14.17. The provided additional conveniences and opportunities of the

Children's BC are obligatory published by the Operator (within the framework of the loyalty program) and the Issuer on their websites.

14.18. The use of additional conveniences and opportunities of the Children's BC provided by the Participants shall be carried out in accordance with the local regulations of the Participant.

14.19. Use of additional facilities and opportunities of the Children's BC provided by the Operator by the Participants shall be carried out not earlier than 15 (fifteen) calendar days from the date of publication on the Website by the Operator, in cases when the use of such facilities requires additional settings by the Participant.

15. PREMIUM BC.

15.1 A Premium BC is a BC with premium service and unique options provided by the Operator's loyalty program.

15.2 The rules for issuance and servicing of Premium BCs shall be determined by the Operator and the Issuer on the basis of the Rules and local regulations of the Issuer.

15.3 The Operator shall provide additional conveniences and opportunities to the holder of the Reward BC when using the Reward BC in accordance with the Rules and offers published on the Website.

15.4 Privileges, including discounts, bonus accruals, access to exclusive offers and services provided by TSPs for the holders of Reward BCs, are carried out in accordance with the Operator's existing loyalty program based on the terms and conditions of separately concluded agreements with TSPs and TSPs' offers addressed to the holders of Reward BCs.

15.5 Additional conveniences and opportunities are provided within a certain period established by the Operator.

15.6 The additional conveniences and features of the Reward BC shall be obligatorily published by the Operator on the Website.

15.7 The Operator shall charge a fee for ensuring the issuing activity of Premium Cards in accordance with the Tariffs.

15.8. The fee for the provision of issuing activities for the issue of Reward BCs shall not be charged in case of loss or expiry of the Reward BC, as well as in case of early closure of the card account of the Reward BC.

15.9. The use of the provided additional conveniences and opportunities of the Reward BC by the Participants is carried out not earlier than 15 (fifteen) calendar days from the date of publication on the Website by the Operator, in cases when the use of such conveniences requires additional settings on the part of the Participant.

15.10. Receipt of additional conveniences and opportunities by the holders of Reward BC is carried out by acceptance of the terms and conditions of the Offer "On joining the Loyalty Program of the payment system" UZCARD".

16. ACQUIRING.

16.1. General requirements to the TSP

16.1.1 Before concluding a contract with a TSP, the Acquirer shall establish

that it is able to bear financial responsibility and shall ensure that this TSP complies with the Rules as well as with the current legislation of the Republic of Uzbekistan.

16.2. Functions of the Acquirer

16.2.1 The Acquirer performs the following functions in the PS:

- maintains and manages the devices in its terminal infrastructure intended for performance of Transactions with the use of the BC;
- conducts the operations defined in the Rules in the network of the Acquirer's devices;
- participates in settling disputes regarding the Transactions performed in the devices;
- ensures secure functioning of the devices of its infrastructure
- ensures uninterrupted maintenance of all Participants' BCs in the Acquirer's devices;
- uses devices that comply with PCI DSS security standards;
- verifies and tests all equipment and software purchased from the Operator to service BC holders for proper protection of confidential information;
- uses devices, equipment and software successfully tested by the Operator when servicing BCs;
 - ensures safety and security of BC Transactions in its infrastructure in accordance with the Rules and legislation of the Republic of Uzbekistan;
 - equips with the PS logo the devices intended for making Transactions with the use of BCs and Points of sales;
 - provides the holders of BCs with information on the terms and conditions of servicing BCs in its infrastructure;
 - exercises control over the activities of Points of sale in order to monitor and prevent fraudulent activities.

16.3. Interaction between the Acquirer and Points of sales

16.3.1 The relationship between the Acquirer and the TSP shall be established according to a separate agreement.

16.3.2. The Acquirer shall be responsible for ensuring that the Rules in the part sufficient and necessary for realization of BC servicing activities are communicated to the Points of sales and observed by them. For this purpose, the Acquirer shall train the TSP's employees, including on the implementation of the necessary security procedures and work with the Terminals within the framework of the operational day. The Acquirer shall guarantee to the Merchant timely settlements and reimbursement of the Transactions made at the Merchant using the BC. The Acquirer shall ensure representation of the Merchant's interests in dispute settlement processes for Transactions made in Points of sales with the use of BC.

16.4. Requirements to execution by the TSP accepting BCs

16.4.1 The Acquirer shall place the image of the trademark and logo of the PS to visually inform the BC holders about the possibility of accepting the BC for servicing on cash desks, showcases and entrance doors of the Acquirer's branches and Points of sales, with which the Acquirer has concluded an agreement for servicing the BC, on ATMs, websites, mobile/web applications

and other devices intended for servicing the BC holders.

16.5. Conduct of inspections

16.5.1 The Acquirer shall be obliged to inspect the premises of the Points of sales with which it plans to conclude a contract. When concluding a contract with the Points of sales of goods via electronic commerce, the Acquirer shall have a detailed description of their activities.

16.6. Conducting inspections of the TSP's activities

16.6.1 For the purpose of conducting inspections of the activities of the branches/offices of the TSP, the Operator may at any time directly contact any branch/office of the TSP and conduct an inspection of the alleged violation on its territory. If the TSP fails to eliminate the violations identified by the Operator, the Operator has the right to impose conditions for participation or prohibit/restrict participation in the PS in relation to the Acquirer who has concluded a contract with the TSP.

16.7. Requirements for concluding an agreement with the TSP

16.7.1 The Acquirer shall:

- to conclude a contract with each of the TSPs;
- include in this contract the clauses obliging the TSP to fulfill the obligations stipulated by the said contract and the applicable legislation;
- bring to the attention of the TSP the relevant provisions of the Regulations applicable to the TSP's activities;
- ensure that the provisions of the Regulations are complied with by the TSP;
- ensure that the relevant provisions on payment acceptance are included in the agreement with the TSP;
- to accept for further processing Transactions only from those organizations or persons with whom he/she has concluded valid contracts with the TSP.

16.8. Right to terminate the agreement with TSPs

16.8.1 The Acquirer shall have the right to limit or terminate the contract with the Points of sales upon the Operator's request.

16.9. Information about the TSP

16.9.1 The Acquirer shall keep a file containing full information about the TSP, including any information about investigations in relation to it, for at least two years after termination of the contract with the TSP.

16.10. Rights to provide information about the TSP

16.10.1 The Acquirer is responsible for ensuring that the provision of information about the TSP to the Operator does not contradict the applicable legislation.

16.11. Illegal Operations

16.11.1 The contract with the Merchant shall stipulate that the TSP shall not have the right to intentionally conduct any illegal Transaction if it knew or should have known about its illegality, and the Acquirer shall not have the right to intentionally accept such Transaction from the TSP for further transfer to processing.

16.12. Limits on provision of data on natural persons clients and performed transactions

16.12.1 The Acquirer is obliged to ensure that its employees:

- do not transfer the received data to third parties;
- treat the received data as strictly confidential;
- fulfill all requirements of the current legislation of the Republic of Uzbekistan in relation to this data.

16.12.2 The Acquirer or the Points of sales have the right to transfer the data on Transactions to third parties agreed with the Operator only for the purposes of:

- support of the loyalty program;
- as part of control over fraudulent Transactions.

16.13. Prohibition to disclose data on Clients and performed Transactions

16.13.1. The Merchant is not entitled to provide the Client's LCI and data on the performed Transactions to any third parties.

16.13.2 Any disclosure of such data may be made only when it is:

- required for the performance of the Transaction by the Merchant;
- stipulated by the legislation of the Republic of Uzbekistan.

16.14. Provision of information to the TSP

16.14.1 The Acquirer is obliged to ensure that its TSPs clearly indicate in the process of providing goods or services all the following data:

- terms and conditions of the promotion (if there are restrictions);
- the duration of the trial period (if offered), including a clear and understandable notice that a payment will be made on the client's account, unless the client explicitly refuses the payment;
- the date on which any fees and charges will commence;
- the procedure for canceling Transactions, including clear detailed instructions for customers to cancel a Transaction before the end of the trial period.

16.15. Allowed types of Transactions in the PS

16.15.1 The PS shall allow Transactions performed in real-time mode at Terminals in Points of sales, at Points of sales, ATMs, self-service devices, administrative functions for Points of sales and Points of sales, Internet banking, ABS.

16.16. Methods of making Transactions

16.16.1. The PS provides for the following ways of performing Transactions:

- a) with presentation of the BC - the holder of the BC shall be present when performing a Transaction in the presence of employees of the Points of sales. In order to reduce the risks of unauthorized Transactions, Acquirers are recommended to ensure performance of Transactions with presentation of the BC in the Acquirer network using the BC microprocessor. In case of performance of the Transaction with the use of magnetic stripe or with manual entry of BC details and subsequent recognition of this Transaction as unauthorized, the responsibility for the risks associated with the performance of this unauthorized Transaction shall be borne by the Acquirer;
- b) without presentation of the BC
 - the holder of the BC is absent when performing the Transaction (the employee of the Points of sales or the Acquirer does not have physical access to the BC).
 - the holder of the BC is present during the performance of the Transaction

(an employee of the Points of sales or the Acquirer does not have physical access to the BC).

17. COST OF OPERATOR'S SERVICES AND TERMS OF PAYMENT

17.1. The cost of the Operator's services does not include VAT and is determined in accordance with the Tariff approved by the Operator and effective on the date of payment. The Tariff is posted on the Website and is an integral part of the Rules. The Tariffs provide for the cost of the Operator's services, frequency and terms of their payment, as well as the cost of interbank remuneration, which is not the Operator's income and is paid by the Acquirer in favor of the Issuer. All taxes and fees, which are or may in the future be levied on the services, shall be paid in excess of the Tariff by the Participant, unless otherwise provided for by the legislation of the Republic of Uzbekistan.

17.2 The Operator shall be entitled to change the Tariff unilaterally. Information about the Operator's Tariffs and all changes of the Tariffs shall be published on the Website within 3 (three) working days after their approval by the Operator.

17.3 The changes made to the Tariff shall come into force and be applied by the Operator not earlier than 15 (fifteen) calendar days from the date of their publication on the Website or from the date of receipt by the Participant of a written notice from the Operator, whichever is earlier.

17.4 Based on the results of the respective reporting period, within 3 (three) working days the Operator shall generate a report on the rendered services, namely, the number, amount of funds debited from the BC and other necessary information on the rendered service. On the basis of the confirmed report, the Operator shall send to the Participants the Act of rendered Services and invoice in electronic form in accordance with the current legislation of the Republic of Uzbekistan by the 10th (tenth) day following the reporting month.

17.5. The Participants within 5 (five) banking days from the date of issuance of the Statement of Services and invoice by the Operator shall accept the Statement of Services and invoice on the online platform my.soliq.uz provided by the State Tax Committee of the Republic of Uzbekistan or send a reasoned refusal to accept them.

17.6 Payment for the Operator's services rendered during the Reporting Period shall be made within 5 (five) banking days from the date of signing the Statement of Services rendered and invoice.

17.7 If the Participant motivatedly refuses to sign the Statement and invoice, the Parties shall within 2 (two) business days draw up a Statement with a list

of necessary improvements and terms of their fulfillment. After completion of the improvements, but not later than the next business day, the Parties shall sign the Statement of Services rendered and the invoice. The executed documents are the basis for settlements. The Participant's refusal to sign the Statement of Services rendered and the invoice on the grounds not previously specified in the submitted motivated refusal is not allowed.

17.8 If the Participant fails to fulfill the conditions of clause 17.7 of the Rules, the service shall be deemed to have been rendered by the Operator in full and of proper quality, and the Certificate of rendered services shall be deemed to have been accepted by the Participant in the Operator's version, and shall be subject to payment in accordance with the terms and conditions of the Rules.

18. INTERSYSTEM INTERACTION BETWEEN THE PS AND THE PSP

18.1 The Operator shall take active measures to develop the PS in the direction of increasing efficiency, ensuring uninterrupted operation, reducing costs and increasing the level of accessibility of payment services to a wide range of payers, including through expansion of the payment space, by establishing partnership relations with PSPs.

18.2 The main integration vector of intersystem interaction between PSs and PSPs shall be the expansion of acquiring networks. Intersystem payment Transactions made in the ATM network of the payment infrastructure of the PSP shall be made in compliance with all the requirements of information security, requirements of uninterrupted functioning of the PSP, as well as taking into account all the requirements of the risk management system, including financial risks specified in the Rules of both SSPs.

18.3. In accordance with the requirements of the legislation operators of payment systems shall be obliged to ensure confidentiality of information, including personal data, and security of data transfer, to comply with the requirements of safety and integrity, as well as the means and methods of their provision, along with the obligation to store them within 5 (five) years from the date of registration of information in the payment system.

18.4. Interaction of the PS with other payment systems - partners (PSP) shall be carried out on the basis of agreements concluded between the Operator and the operator of the respective PSP.

18.5. The Operator shall be entitled to conclude payment system interaction agreements with PSP Operators for the purpose of inter-system transactions - Transactions with the use of the Participant's BC in the PSP Participants' Device Network or with the use of the PSP BC in the Participants' Device Network. The Transaction shall also be considered intersystem if the Participant and the PSP Participant coincide in one person.

18.6. Payment clearing and settlements between the PS and the PSP shall be performed in accordance with the procedure provided for by the agreement concluded between the Operator and the operator of the respective PSP, including:

18.6.1. the Operator shall perform payment clearing and generate settlement data for the Members for all intersystem Transactions processed within the

framework of intersystem interaction;

18.6.2. payment clearing services and settlement services for the Participants on intersystem Transactions shall be provided by the PS in accordance with the Rules, Tariffs and Standards;

18.6.3. payment clearing and settlement services for the Participants of the PSP on intersystem operations shall be provided by the PSP in accordance with the Rules, Tariffs and Standards of the PSP.

18.7. The maintenance by the Participants of BCs of the PSP in the network of devices of the Members, as well as BCs of the Members in the network of devices of the PSP Members (intersystem operations) shall be provided in accordance with the procedure established by the terms and conditions of the concluded contracts, unless other terms and conditions are provided by the rules, tariffs and standards of the PS and/or the PSP.

18.8. Aggregate of devices (ATMs, electronic terminals, self-service terminals and other devices) by means of which intersystem Transactions may be executed shall be determined by the terms and conditions of agreements on interaction of payment systems.

19. PROCEDURE OF TRANSACTIONS IN PS

19.1 The authorization module of the PS shall process the request when a Transaction is executed in the PS. The PS provides for online authorization when authorization is requested from the PS:

- checks are performed on the BC and the account in accordance with the authorization scheme of the BIN BC;
- check of issuance limits on the BC account is performed;
- the acquiring limits of the terminal device are checked;
- in case of successful completion of all Transactions, a record of payment success is made in the database and transmitted to the Participants in the form of OBI files during the Operating Day.

After the request processing is completed, the PS shall generate and send to the terminal device either a confirmation or a refusal to execute the Transaction. Thus, the BC Transaction within the PS shall be performed by simultaneous decrease of the balance of the payer's electronic funds in the Participant servicing it and increase of the balance of the payee's electronic funds in the Participant servicing it. Calculation of the payment clearing position of the Participant shall be made by including the equivalent of the amount of transfer of electronic funds in the payment clearing positions of the Participants determined on a net basis. Settlements under the Transactions shall be made in the general order in accordance with the Rules.

Authorization, identification and authentication may be performed during the Transactions in compliance with the requirements of the legislation of the Republic of Uzbekistan and the Rules.

20. ONLINE INTERFACE WITH PARTICIPANT ABS, INTERFACES BETWEEN THE PS AND PARTICIPANT ABS

20.1 In the PS, the Participant's interaction shall be carried out by means of an online interface between the Participant's ABS and the

front-end system of the Operator.

20.2 Participant ABSs shall send authorization requests to the Operator's front-end system in real time when it is necessary to perform a BC Transaction (debit, replenishment, blocking, unblocking, etc.). The format of requests shall be implemented according to the specification provided by the Operator.

21. FORMAT FOR UPLOADING APPLICATIONS

21.1 The Participant's ABS shall send issuing and acquiring applications to the Operator's Back-office system for registration of issuing and acquiring entities in the PS, as well as for changing their data. The format for uploading applications is BTRT-files. Uploading of application files to the Operator's back-office system may be performed multiple times during the Operational day depending on the Participant's needs.

21.2 The Operator's back-office system generates OAR-files (result of BTRT application processing) for the Participants. The OAR files shall be populated with fields corresponding to the values generated in the Operator's back-office system.

21.3 Upload of changes to BC account balances:

21.3.1 The Participant's ABS shall upload IBI files with changes to the Participant's BC account balances to the Operator's back-office system.

21.3.2 The Operator's back-office system shall upload to the Participant's ABS OBI-files with information on the Transactions performed on its BCs and devices.

21.4. Uploading of the Payment Register:

21.4.1 The Operator's back-office system shall upload to the Participant's ABS a register file for Transactions performed on the Participant's devices.

21.5. Upload of changes in the BC statuses

21.5.1 The Operator's back-office system uploads to the Participant's ABS a file with data on the Participant's BCs, the status of which has been changed in the PS.

22. COMMISSION FEE

22.1 The Participants shall be entitled to charge commission fee directly from the BC holder for the following types of Transactions:

- a) "Cash withdrawal in ATMs";
- b) "Cash withdrawal" in national currency and foreign currency at ATMs;
- c) "transfer from BC to BC";
- d) operations stipulated by the current legislation of the Republic of Uzbekistan.

22.2 If the Participant charges a commission fee, the Participant shall

inform the holder of the BC before the moment of performance of the Transaction using the BC about the amount of the commission fee charged from the holder of the BC for performance of the Transaction in the agreement concluded with the holder of the BC, in the offer for issue and maintenance of the BC posted on the official website of the Participant or in any other manner confirming the consent and awareness of the holder of the BC with the procedure and amounts of the charged commission fee.

22.3 An Acquirer that applies or plans to apply the ATM access fee for domestic Transactions, cross-border Transactions, or both, shall comply with all of the following requirements:

a) At the time of each Transaction in which an ATM access fee is charged, the Acquirer of that Transaction must transmit/display the amount of the fee in a separate field, separate from the amount of cash disbursed under that Transaction;

b) The Acquirer has no right to charge a commission fee for access to the ATM in the amount exceeding the amount of the commission fee charged by it for Transactions of other payment networks (systems), including international ones, accepted at this ATM.

23. CANCELLATION AND RETURN OPERATIONS IN TSB

23.1 The 'Cancellation' transaction is performed at Points of sales in case of full return by the BC holder of the goods (refusal of works, services) purchased by him/her at of this Point of sales and paid for using the BC/requisites of the BC. The 'Cancellation' operation can be performed until the close of the transaction day.

23.2 The 'Return' operation is performed at the Points of sales when the holder of the Payment Card returns the goods (refusal of works, services) either in full or in part, purchased by him/her at this Point of sales and paid for using the Payment Card / details of the Payment Card. The transaction 'Refund (partial refund)' can be performed after the close of the operational day within 90 (ninety) calendar days from the date of the transaction for the purchase of goods (works, services).

23.3 After the expiry of the above-mentioned terms, full or partial refund to the BC holder shall be made by the TSB only through the servicing bank in accordance with the established procedure.

23.4 The 'Cancellation' or 'Refund' transaction, at the choice of the BC, must be performed using the Payment Card, which was used to pay for the returned goods (work, services) or a part thereof at the BC. When performing a 'Cancel' Transaction, the full amount of the previously performed transaction is returned to the BC. When performing the 'Return' Transaction, the full or partial amount of the previously performed payment transaction for the goods (works, services) can be returned to the BC.

23.5. In case of a 'Cancellation' or 'Refund' Transaction, the balance of the BC Account in the Frontal System shall be increased by the amount of the "Cancellation" or 'Refund' Transaction.

24. TECHNOLOGY OF AUTHORIZED TRANSACTIONS PROCESSING IN THE PS

24.1 During the Operational day the Operator's system records authorizations of financial Transactions. Data on these authorizations are uploaded to a posting file, which is sent to the Operator's back-office system for further processing.

24.2. The back-office system of the Operator loads and processes the received posting-file, as a result of processing of which the back-office system of the Operator forms a register for all successfully processed financial Transactions.

24.3 After data processing in the back-office system of the Operator the following files shall be created for transfer to external systems:

- for the ABS of each Participant:

a) register by Transactions - OBI-files for all Transactions performed through the devices of the Participants and by the BC.

- for the Settlement Bank:

a) registers of interbank Transactions containing data on the performed Transactions between different Participants.

- for the PSP:

a) clearing files.

25. FORMATION AND REFERENCE OF NET POSITIONS TO THE SETTLEMENT BANK

25.1 The Operator shall form and send to the Settlement Bank the register of net positions for settlements based on the results of payment clearing on the basis of the PS Regulations 'Upload of files with transactions in the payment system 'UZCARD" (Appendix No. 1).

26. PROCEDURE OF INTERBANK SETTLEMENTS. ORGANISATION OF INTERACTION BETWEEN THE SETTLEMENT BANK AND THE PS

26.1. Formation of orders on the basis of the register of net positions received from the PS shall be performed by the Settlement Bank on the day of receipt of the register of net positions.

26.2 By acceding to the Clearing Rules the Member undertakes to authorize the Settlement Bank to debit without any additional order of the Member the funds from the Member's account on the basis of the orders generated by the PS on the basis of the register of net positions.

26.3. Interaction between the Settlement Bank and the PS shall be performed automatically and shall consist in the following consecutive stages:

- a) The Operator shall send to the Settlement Bank the files prepared in accordance with the established requirements;
- b) upon receipt of the files from the Operator, the Settlement Bank shall process them;
- c) the archived files are subjected to the file extraction procedure;
- d) the database of claims and liabilities of the Participants is formed on the basis of the contents of the extracted files.

27. TIME AND PROCEDURE FOR SENDING FILES FROM THE PS

27.1 The Operator shall form and send files in the order and terms established in the PS Regulations 'Uploading files with transactions in the payment system 'UZCARD" (Appendix No.1).

27.2. Based on the volume of Transactions received by the PS, deviations in the Regulations on Uploading Files are allowed.

28. REQUIREMENTS TO THE SETTLEMENT BANK

28.1. In order to perform the interaction, the Settlement Bank shall fulfil the following requirements:

- a) connection of the Settlement Bank to the banking telecommunication network;
- b) availability of means and methods of reception and processing of files sent by the Operator;
- c) availability of appropriate accounts for each Participant for accounting of claims and liabilities.

29. OPERATIONAL DAY. CLOSE OF THE OPERATIONAL DAY

29.1. The Operational Day is set in the PS from 4:00 p.m. of the current day to 4:00 p.m. of the next day.

29.2. Close of the Operational Day in the Operator's Back Office System shall be divided into two phases. Each phase consists of processes responsible for certain functions of the system.

29.3. The first phase of the Operational day closing may include processes that may be repeatedly launched during one Operational day. The number of starts of the first phase of the Operational Day closure is not limited.

29.4. The second phase of the day closure includes processes that shall be launched no more than once during one Operating Day.

Accordingly, the second phase of the day closure can be launched not more than once per one Operating Day. Regulations for uploading the files uploaded for the Participants' ABS during the Operational day are given in Appendix No. 1 to the Rules.

30. CLOSE OF FINANCIAL YEAR

30.1. Close of the financial year in the PS shall be carried out according to the decision of the Operator's executive body.

31. COLLECTION OF INFORMATION ON BC FRAUD

31.1 Each Participant shall be obliged to report all fraudulent BC Transactions to the PS Operator in order to prevent fraudulent BC Transactions/ BC details or data compromise.

31.2 The PS Operator shall have the right to initiate verification of compliance with the Rules of the Participants' activities related to the identified cases of fraudulent Transactions with BCs / BC details.

32. PROCEDURE FOR ENSURING SECURITY AND PROTECTION OF INFORMATION

32.1 The security and protection of information in the PS covers the entire technological cycle of the system, including:

- a) the Operator;
- b) Settlement Bank;
- c) Issuers and Acquirers; d) BC holders;
- e) TSPs;
- f) means and systems of communication.

32.2 The Participants shall ensure the use of BCs with internal security features that exclude the possibility of counterfeiting and meet the security requirements of the underlying technology.

The Participants shall ensure the use of the encryption algorithm defined by the technological platform of the system.

32.3 The Participants are obliged to take measures to ensure data protection when issuing cards in order to prevent their compromise.

32.4 All Participants shall ensure that no secret information in clear form can get into the computer's RAM. The key system shall be managed in accordance with all requirements for the security of information systems.

32.5. The BCs are equipped with inbuilt security features ensuring the system's resistance to tampering. A PIN code shall be used when working with the BC.

32.6. For the purpose of increasing the level of security of the BC holders' data and facilitating the process of widespread implementation of uniform measures for protection of the BC holders' data, the infrastructure of the Acquirer's mobile/web application shall comply with the security requirements for the use of services, carried out in accordance with the PS Standard 'Information Security Requirements in the Payment System «UZCARD» (Appendix No. 2 to the Rules)

32.7. Activation of the terminal in the PS shall be performed from the day of initial registration of the terminal by the Acquirer in the TSP by receiving the configuration file for the terminal:

- a) models functioning according to ISO8583 POS protocol, meeting the

requirements of the current PCI DSS standard and supporting servicing of BCs of EMV standard;

b) availability of a service agreement for terminal maintenance by a service provider authorized by the manufacturer;

c) availability of a letter of guarantee on support of the terminal model range from the manufacturer;

d) POS-terminals have been checked by authorized service centers for compliance with PCI DSS security standards within 5 years from the date of initial registration in the Points of sales;

e) availability of the Operator's information letter on passing certification and testing;

f) installation of software that complies with the requirements of the PS.

33. PROCEDURE FOR DETECTING MISUSE AND APPLYING SANCTIONS

33.1. Misuse by Participants includes any actions and/or omissions aimed at disrupting the normal operation of the PS, obtaining unjustified advantages and/or causing damage to other Participants and/or the Operator.

33.1.1 Misuse shall mean actions and/or omissions including, but not limited to, actions aimed at non-compliance/bypassing of Transactions processing procedures (incorrect indication of MCC codes of Points of sales, violation of authorization, clearing and settlement rules, manipulation of Transaction parameters, change of Transaction types in terminals, mismatch of service types of Transactions with actual data, as well as any other actions resulting in distortion of transaction activity data, causing financial damage or violation of regulatory requirements).

33.1.2 In order to detect abuses, the Operator is entitled to monitor and check potential cases.

33.2. Mechanisms for monitoring and detection of misuse

33.2.1. Monitoring of Operations:

- conducting regular checks of the performed Operations and terminal settings by a specialized division of the Operator;

- checks include analyses of compliance and detection of discrepancies in terms of types of Transactions, MCC codes, correctness of service types and other parameters, as well as detection of possible abuses with subsequent data correction and recalculation.

33.2.2 Verification of cases of misuse:

- conducting scheduled and unscheduled inspections of the Participants.

33.2.3 Processing of appeals and prescriptions:

- reception and consideration of appeals from Participants, Points of sales and other payment service providers;

- consideration and execution of instructions of the Central Bank of the Republic of Uzbekistan.

33.3. Monitoring Procedure

33.3.1 Monitoring of Participants' Transactions shall be carried out on the basis of the Operator's local normative act approved in accordance with the

established procedure.

33.4 Procedure for carrying out the inspection

33.4.1. Preparatory stage:

33.4.1.1. Determination of the purpose of the inspection:

- The purpose of the inspection is to identify and analyze cases of abuse, assess the effectiveness of the existing procedures for monitoring, control and prevention of abuse, as well as their compliance with the requirements of the PS and internal regulations.

33.4.1.2 Preparing the audit programs:

- defining the scope of the audit, including the list of audited Operations, processes and time periods;
- Formation of the audit team;
- Preparation of documents (checklists, evaluation criteria, regulations).

33.4.1.3 Notifying the Participant of the audit:

- Issuance of a notice of inspection, including objectives, timelines, list of required documents and data.

33.4.1.4. Collection of information:

- request of documents related to the procedures for detection and prevention of abuse (security policies, monitoring regulations, reports on suspicious Transactions, information on the actual purpose of the terminals and their compliance with the declared activities, etc.).

33.4.2 Stages of the audit:

33.4.2.1 Analyzing the existence of relevant procedures:

- Checking the existence and fulfilment of local regulations for the prevention of abuse at the Participants.

33.4.2.2 Verification of selected terminals and Transactions thereon:

- analyzing the Transactions for compliance with the established limits, regulations and rules;
- verification of correctness of assignment of types of service Transactions, terminal parameters and other criteria reflecting the actual purpose of terminals;
- verification of response to cases of identified suspicious Transactions.

33.4.2.3 Evaluation of information systems:

- Analyzing the registration process of E-POS terminals, including the procedure for their integration into payment products, setting up service types and parameters of Transactions;
- verification of systems compliance with data security requirements.

33.4.2.4. Interviews with the Participant's employees:

- Interviews with responsible persons to determine awareness and compliance with procedures.

33.4.3 Analyses and Conclusions Stage

33.4.3.1 Summarize data:

- comparison of actual results with the requirements of regulatory documents, standards of the Payment System.

- Identification of violations and deviations:
- classification of violations (critical, significant, insignificant);
- identification of reasons for the identified cases of abuse (weaknesses in processes, shortcomings in personnel training, technical vulnerabilities).

33.4.3.2 Developing recommendations:

- preparation of recommendations to eliminate the identified deficiencies;
- formulation of proposals for improving procedures for control, prevention and avoidance of cases of abuse.

33.4.4. Final stage

33.4.4.1 Preparation of a report including:

- a brief description of the audit conducted;
- a list of identified violations;
- recommendations to eliminate the deficiencies;
- deadlines for fulfilment of recommendations/requirements.

33.4.4.2 Control of implementation of recommendations/requirements:

- setting deadlines for elimination of violations;
- organization of follow-up control or additional verification (if necessary).

33.4.5. If the abuse is confirmed, all documentary costs of the verification shall be reimbursed by the misusing Participant.

33.5 Measures applied in case of confirmed misuse

33.5.1 In case of confirmation of the fact of misuse, the following measures may be applied to the Participant by the Operator:

- a written warning on the need to eliminate the identified shortcomings and fulfil the recommendations during the application of monitoring and verification mechanisms;
- decision to impose penalties in accordance with this section of the Rules;
- a decision to temporarily or fully restrict certain functionality of the Participant in the PS.

33.6. Penalties

33.6.1 Penalty sanctions are applied by the Operator in case of violation by the Participants of the established rules, terms or obligations stipulated by these Rules.

33.6.2. The purpose of imposing penalties is to ensure proper fulfilment of obligations by all Participants, maintenance of stability and reliability of the payment system.

33.6.3. Amount of penalties and terms of payment are determined by these Rules.

33.6.4. The basis for imposing penalties is a decision made by the Operator.

33.6.5. The Operator's decision on imposing penalties shall specify:

- name of the Operator;
- number, date and place of the decision
- name of the Participant who committed the misuse;
- the subject of the misuse;
- a summary of the content of the adopted decision;

- grounds for the decision, evidence on which the decision is based;
- conclusions based on the results of consideration of the misuse.

33.7 Amounts and procedure for payment of penalties

33.7.1 The amount of fines shall be set in a fixed amount, depending on the type of misuse.

33.7.2 Types of misuse and amounts of fines:

33.7.2.1 Incorrect classification of trade operations (MCC codes):

- providing incorrect MCC category codes in order to reduce commissions or circumvent restrictions;

- a financial penalty in an amount subject to the following conditions:

a) for the first recorded case 35 basic calculation units (BSU) as of the date of the decision;

b) for the second recorded case 70 BSU on the date of the decision;

c) for the third recorded case 100 BSU as of the date of the decision;

d) for the fourth recorded case 1000 BSU as of the date of decision making.

For each subsequent recorded case after the fourth time, a financial penalty will be applied in the amount of 1,000 BSU on the date of the decision.

- Incorrect registration of devices resulting in the inability to process Transactions.

33.7.2.2 Violation of the rules for authorization and processing of Transactions:

- carrying out Transactions without proper authorization or in violation of the established procedures;

- financial penalty in the amount from 35 to 50 BSU as of the date of the decision.

33.7.2.3 Use of E-POS terminals not as intended or for the purpose of circumvention of the established limits and rules (unauthorized change of parameters of Transactions, including type of service Transactions, Transaction category (Trans Type), payment processing method):

- A financial penalty equal to 10% of the total amount of all Transactions not performed for the purpose intended or for the purpose of circumventing the established limits and rules for the last twelve-month period preceding the date of the decision.

33.7.2.4 Fines shall be payable by the Participant within ten (10) business days of receipt by the Participant of the decision to impose the fine.

33.7.2.5 In case of overpayment by the Participant due to incorrect indication of Transactions parameters in E-POS terminals, the overpayment is not subject to refund if the amount of overpayment for the reporting month does not exceed 500 BSU.

33.7.3 The payment of penalties does not release the Participant from the proper fulfilment of obligations incurred by this Participant to other Participants and/or the Operator.

33.8 Appeal against decisions

33.8.1. The Participant shall have the right to appeal against the Operator's decision in

within the terms and in accordance with the procedure set out in this Section.

33.8.2. The procedure for appealing against the Operator's decision:

33.8.2.1 The term for appealing the Operator's decision shall be 5 (five) working days from the date of its receipt by the Participant.

33.8.2.2 When appealing against the Operator's decision, the Participant shall provide:

- a brief description of the essence of the disagreement;
- arguments and evidence supporting the position
- contact details for feedback.

33.8.2.3. The objection shall be sent via the official communication channel.

33.8.3 The Operator shall be obliged to consider the submitted objections within a period not exceeding 5 (five) working days from the date of their receipt.

33.8.4 The Operator is entitled, if necessary:

33.8.4.1. request additional documents or information from the Participant;

33.8.4.2. extend the term for consideration of the objection, which cannot be more than 7 (seven) working days from the date of expiry of the initial term.

33.8.5. The Operator shall have the right, based on the results of the review:

33.8.5.1. leave the decision unchanged and the objection unsatisfied;

33.8.5.2. amend or cancel the decision;

33.8.5.3. cancel the decision and carry out a repeat inspection.

33.8.6. The motivated decision shall be sent to the Participant not later than 5 (five) working days from the date of its issuance.

34. PROCEDURE OF DISPUTE RESOLUTION BETWEEN THE PARTICIPANTS OF THE PS

34.1 The documents confirming the Transactions made in the network of devices shall be:

a) the ribbon of the ATM's magazine printer (drawn up on paper and/or in electronic form);

b) copy of POS terminal cheque;

c) statement of funds flow on the Participants' BC accounts;

d) all electronic files and electronic authorization log files (registers) supported by the payment PS, as well as printouts of the said files and logs shall be recognized as proper evidence in resolving disputes and mutual claims;

e) documents regulating the terms and conditions of performance of works provided to the Participants - contracts, agreements concluded between the BC holders / TSPs, work acceptance certificates and other documents confirming the performance of these works;

f) all documents and information exchanged between the holders of BCs / TSPs, drawn up in electronic form.

34.2. The Participants are obliged to inform the Operator about the

events that caused disputable, non-standard and emergency situations, including cases of system and operational failures, results of investigation of the said events, analysis of their causes and consequences.

34.3 The Operator shall determine together with the relevant Participant upon receipt of notification about occurrence of events and emergency situations a plan of further actions separately for each occurring event in order to eliminate the occurred failures, including their consequences, and to prevent occurrence of new ones.

34.4 All disputes and disagreements arising in connection with the use of the PS shall be primarily regulated within the framework of pre-trial settlement. The Operator and the Participants are obliged to establish and maintain a mechanism for resolving disputes at an early stage in order to minimize litigation and preserve business relations between the parties.

34.5 Pre-trial settlement of disputes is a mandatory stage and only after exhausting all possibilities for peaceful resolution of disagreements the parties may apply to court.

34.6. In case of failure to reach an agreement, a dispute where one of the parties is the Operator shall be referred to the Tashkent Inter-District Economic Court for consideration in accordance with the legislation of the Republic of Uzbekistan.

34.7. The results of consideration of disputes between the Participants by the judicial bodies shall be communicated by the Participant in writing to the Operator within 30 (thirty) calendar days from the date of issuance of the judicial act by the relevant instance.

35. REQUIREMENTS FOR PARTICIPANTS TO COMPLY WITH SUB/FT/FROM LEGISLATION

35.1 Participants shall comply with all applicable laws and regulations of the Republic of Uzbekistan in the field of anti-money laundering (AML), countering the financing of terrorism (CFT) and financing of proliferation of weapons of mass destruction (PWMD) and compliance with sanctions regimes, including:

- sanctions regimes established by the United Nations (UN);
- sanctions regimes established by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC);
- EU Restrictive Measures regimes;
- UK Sanctions Regime;
- other binding international and national requirements.

35.2. Participants are obliged to provide, at the Operator's request, information related to compliance with the requirements in the field of

AML/CFT/FSRMU, including:

- results of inspections by regulatory authorities (reports and prescriptions on AML/CFT/FSRMU issues);
- reports and opinions from other supervisory and audit organizations, if they contain an assessment of the effectiveness of AML/CFT/FSRMU procedures and compliance with sanctions regimes;
- information on identified violations and corrective actions taken, if these violations are related to non-compliance with AML/CFT/FBMD requirements or sanctions regimes.

35.3. Participants shall annually, not later than the end of the first quarter, provide the Operator with a declaration of compliance with the sanction's regimes listed in this section of the Rules. The declaration must confirm that the Participant:

- complies with the requirements of the UN Sanctions Regimes, US OFAC, EU Restrictive Measures EU, UK Sanctions Regime UK and other applicable sanctions regimes;
- does not carry out Transactions with sub-sanctioned persons or entities;
- applies internal procedures to monitor compliance with the sanction's regimes.

35.4 The Operator may take measures, including suspension or termination of participation in the SAR, for failure to fulfil the above requirements.

36. DISPUTE RESOLUTION

36.1 The party whose right has been violated may demand from the guilty party to compensate the real damage in full when settling disputes and disagreements.

36.2 Disputes between the Participants shall be settled in the order of pre-trial dispute settlement in accordance with these Rules.

36.3. The Parties shall take all measures to resolve disputes and disagreements arising in the course of interaction between the Members by means of negotiations.

36.4. In case of failure to reach an agreement, the dispute shall be submitted for consideration to the court at the location of the respondent, in accordance with the legislation of the Republic of Uzbekistan.

36.5. The results of consideration of disputes between the Participants by judicial authorities shall be notified to the Operator in writing.

37. RISK MANAGEMENT SYSTEM IN PS

37.1. PS has organized a risk management system. This system identifies, controls and manages the risks arising in the system.

37.2 The risk management body (authorized structural subdivision of the Operator) manages the risk management system, monitors and controls possible risks related to the operation of the PS.

37.3 The Authority shall have the right to take prompt measures to

prevent risk threats and coordinate the actions of all system participants to ensure the stability of the PS operation.

37.4 The main objectives of the risk management system are: a) to ensure uninterrupted functioning of the PS;

b) reduction of the impact of unfavorable factors on the continuity of the PS operation;

c) development and maintenance of an effective mechanism for timely identification, assessment and prevention of possible unfavorable events;

d) development of measures to mitigate the consequences of realized risks; e) ensuring the implementation of the system development strategy;

f) timely identification of information security risks;

f) development and implementation of measures and means to ensure information security aimed at reducing the identified information security risks;

g) regulation of the methodology of information security risk assessment and the procedure for documenting the results.

37.5. All the above items are implemented in accordance with the Operator's local regulations.

38. LIMITATION OF PS LIABILITY

38.1 Operator's liability to the Participant in respect of any loss or damage incurred by the Participant as a result of the services or in connection with the services due to the Operator's negligence will be limited to the amount received by the Operator under the contracts and Rules concluded for the last 3 (three) calendar years preceding the date on which the Operator's liability arises. Operator's liability for real damage incurred by the Participant as a result of any intentional breach by the Operator of its obligations under these Rules and/or concluded contracts shall be determined in accordance with the applicable law. The extent of the Operator's liability towards the Participant shall be governed by the following provisions, which shall in all cases be subject to the general limitation on the Operator's liability set out above:

- Operator's liability will be limited to an amount proportional to the total amount of actual damage, taking into account the Participant's counter-fault (hereinafter referred to as 'Operator's Proportionate Share of Liability') and the share of liability of any other person that it bears towards the Participant for the same loss or damage (hereinafter referred to as 'Other Responsible Party');
- the Operator's Proportionate Share of Liability will not take into account such facts as the termination of the existence of the Other Responsible Party, the termination of its liability, the establishment of an agreed limit of its liability, its lack of funds or other reasons

related to insolvency. The Operator shall not be liable to the BC holder for illegal, unfair and unintentional actions of the Participant's employees.