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Regulation on payment cards, approved by the DCA of the NBM no. 157 of August 1, 2013

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Official Monitor of the Republic of Moldova no. 191-197, of 6 September 2013, Article 1370

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REGULATION ON PAYMENT CARDS

Chapter I
GENERAL PROVISIONS

1. The object of the Regulation on payment cards (hereinafter the Regulation) is to regulate the activities carried out by the payment services providers and their clients within the payment systems with payment cards.

2. For the purpose of this Regulation, the following definitions shall be applied:
Authorization for transactions with payment card - permission granted to the issuing provider to carry out a certain operation by means of a payment card issued by it.
Settlement agent – National Bank of Moldova or a bank from the Republic of Moldova which provides settlement finality for the operations in the national currency carried out with payment cards in the Republic of Moldova under the payment system with payment cards, as specified by the system provider and this Regulation.
(Item 2 amended by the Decision of the NBM no.217 of 20.08.2015, Official Monitor 258-261/18.09.2015, Article 1720)
Issuing provider - a payment service provider that issues payment cards, under a written contract concluded with the provider of the payment system with payment cards, as well as serves the holders of payment cards issued by it and authorizes the transactions with these cards.
Accepting provider - a payment service provider that offers merchants, under a written contract concluded with the provider of the payment system with payment cards, services of accepting payment cards for the purpose of making payments pursuant to a contract of merchant servicing and / or releases cash to payment cardholders.
Payment card - a standardized and, where applicable, personalized support by means of which the cardholder has remote access to the payment account to which the payment card is attached in order to make payment operations, usually using a personal identification number and / or other codes that allow cardholder identification, depending on the type of payment card.
According to the identification features, the following types of cards may be distinguished:

a) **personalized card** – a payment card attached to a payment account and on which the information about the holder is printed / embossed;
b) **prepaid card** – an impersonalized payment card, which can be purchased without submitting a request for its issuance. This type of cards is issued only in MDL with a certain nominal value that shall not exceed the amount established in the normative acts in force on the prevention and combating of money laundering and terrorist financing.
(Item 2 amended by the Decision of the NBM no.203 of 09.08.2018, Official Monitor 321-332/24.08.2018, Article 1314)

c) **personified card** – a payment card attached to a payment account and on which the information about the holder is not printed/embossed. This type of cards are issued only in MDL, by submitting a request for its issuance, providing data and documents needed to identify the holder in accountancy of the payment service provider. The personified card may be also issued after depletion of the funds used from the prepaid card (the limit of which shall be set upon card issuance), providing the data and documents needed to identify the holder in accountancy of the bank.
By the source of funds available in the account of the personalized/personified cardholder, the following types of payment cards may be distinguished:
a) **credit card**, by means of which the holder can access the funds provided by the issuer in the form of credit lines;
b) **debit card**, by means of which the holder can access the funds deposited in the payment service provider and which can resort to an overdraft facility in case of insufficiency of funds in the account.
Merchant - a legal person, a private entrepreneur or a person performing other type of activity that accepts the payment cards as a cashless payment instrument for the goods sold, services rendered and work performed, based on a contract concluded with the accepting provider.
Special device - a device through which the transactions are carried out by physical use of payment cards, which may be:
a) **automatic teller machine** (abbreviated according to international use – ATM), designed for self-servicing of payment cardholders, which enable them to withdraw cash from payment accounts, transfer and deposit funds, and to obtain information about the state of accounts and transactions carried out by means of payment cards;
b) **imprinter**, designed for servicing of payment cardholders, placed at the payment service provider or merchant, which allows imprinting the data embossed on a payment card on a standardized form of receipt;
c) **terminal** (abbreviated according to international use – POS terminal), designed for servicing of payment cardholders, placed at the payment service provider or merchant, which allows reading the data from magnetic stripe /chip of the payment card and processing these data and other data related to the transaction initiated.
Personal identification number of a payment cardholder (abbreviated according to international use – PIN) - a personal code allocated by the issuing provider to a payment cardholder and represents a customized security feature, which is used to verify the identity of the cardholder before performing certain operations by means of card.
Provider of payment system with payment cards - a legal person that determines the conditions of participation within the payment system with payment cards, develops standards and regulations applied within the system, as well as that guarantees the fulfilment of financial obligations by participating payment service providers.

Chapter II
REQUIREMENTS FOR ACTIVITY COMMENCEMENT WITHIN THE PAYMENT SYSTEM WITH PAYMENT CARDS

3. In order to commence any activity within a payment system with payment cards, the payment service provider shall, at least 30 working days before commencement of such activity, submit to the National Bank of Moldova a relevant application, attaching the information on the activity carried out by the payment service provider within the system, which shall include:
a) the name of the system and the name of its provider, other information related to the description of the system, at the discretion of the payment service provider;

b) the description of the status of the payment system provider in the system and the type of activity to be carried out by the payment system provider in the system, duly supported by copies of documents confirming the status of the payment system provider in the system and the right to exercise a certain activity in the system (the copy of the contract concluded with the organizer of the payment system with payment cards or other confirming documents: letters, certificates, licenses, copy of the contract concluded with the payment service providers with principal membership status (direct participant) within a payment system with payment cards (in case of payment service providers with the status of affiliate/associate membership (indirect participant), copy of the contract concluded with the processing centre, the collaboration contract on acceptance of payment cards (if the payment service provider is not entitled to accept payment cards, using the services of an accepting provider) and the amendments thereof etc.) ;
c) the description of types of cards to be issued and / or accepted by the payment system provider and the description of services to be rendered by the payment system provider to cardholders.

4. The National Bank of Moldova shall examine the information submitted by the payment system provider in conformity with item 3 within 30 working days as of the date of registering the application at the National Bank and shall inform the payment system provider on the results of such examination and, in conformity with item 3, shall issue a confirmation under which the payment service provider shall begin its activity.

5. Before commencing its activity within the payment system with payment cards, the payment system provider shall notify the National Bank of Moldova on the actions taken for removing the non-compliances identified.

5[1]. Payment service provider shall begin its activity within a payment system with payment cards after receiving the confirmation of the National Bank of Moldova.

Chapter III
OBLIGATIONS OF PAYMENT SYSTEM PROVIDERS CONDUCTING ACTIVITIES WITHIN PAYMENT SYSTEMS WITH PAYMENT CARDS

6. Payment system provider conducting activities within a payment system with payment cards may issue and accept payment cards.

7. Payment system provider shall permanently identify fraudulent use of payment cards issued or / and accepted and shall keep record of frauds in a special register, taking all necessary measures to minimize frauds and deter fraud attempts with the cards of their personnel, cardholders, merchants and other persons. For this purpose, payment system provider shall develop relevant internal procedures.

8. The procedures shall include, at least, provisions with regard to:
1) ensuring the card with the necessary security level, namely:
a) security at the personnel level (careful selection of the personnel, adequate segregation of the responsibilities);
b) security of confidential information circulation;
c) limitation of physical access of other persons then those responsible in working premises, as well as the supervision of these premises;
d) control and monitoring of the access to confidential information by the responsible persons;
e) regular revision of sufficiency and efficiency of the confidential information protecting measures;
2) obligations and responsibilities of the persons involved in the process of identification of fraudulent or suspect use of issued and / or accepted cards;
3) types of fraudulent use of payment cards which may occur, prevention, monitoring and identification methods thereof, as well as methods to be applied when detecting fraudulent or suspect operations.

9. Payment system provider shall permanently monitor whether the responsible persons observe the procedures and shall take prompt and efficient measures when detecting violation thereof. Payment system

providers shall analyse the trends and causes of fraudulent use of payment cards in order to develop and implement relevant measures to minimize and prevent such frauds.

9[1]. Payment service provider shall update the internal procedures in accordance with the amendments and supplements made to the normative acts in force.

10. Payment system providers shall observe the requirements on transparency of information conditions and requirements for payment services and the requirements on corrective and preventive measures, according to the Law no.114 of 18 May 2012 on payment services and electronic money (hereinafter the Law).

(Items 11-17 excluded by the Decision of the NBM no.203 of 09.08.2018, Official Monitor 321-332/24.08.2018, Article 1314)

17[1]. Payment service provider shall not limit the use of accounts to which the payment cards were attached only for the transactions made by means of payment cards. Payment service provider shall allow carrying out operations in these accounts also based on other cashless payment instruments (credit transfer, direct debiting etc.).

Chapter IV
REQUIREMENTS FOR THE SETTLEMENT AGENT

18. The bank performing settlement finality services related to the operations in national currency made with payment cards on the territory of the Republic of Moldova shall comply with the following requirements:
1) have solid and comprehensive policies and procedures for risk management and efficient systems to control and limit the risks (credit risk, liquidity risk, operational risk, settlement risk, reputational risk, legal risk and other risks) to which the bank may be exposed and other banks from the Republic of Moldova within settlement processes related to the operations in national currency made with payment cards on the territory of the Republic of Moldova. These policies, procedures and systems shall be adequate and sufficient in relation to scale, complexity and specificity of the activity of providing the respective services, the characteristics of the payment/settlement system in which the bank participates and shall take into account the bank's interconnections with other participants from the payment system and other payment and settlement institutions/systems with which it interacts, and shall ensure at least:
a) carrying out of activities related to the settlement finality of the operations in national currency carried out with payment cards on the territory of the Republic of Moldova based on a well-defined, sound adequate internal framework;
b) efficiency of the organisation and implementation of internal control systems in relation to the risks that may result from the pursuit of the activities referred to in letter a);
c) early identification, effective assessment, adequate reporting, monitoring and management of risks and their sources, including the risks related to the disruption of settlement and of those relating to the outsourcing of the respective services;
d) reporting to the bank's management bodies about risk exposures in order to take adequate decisions on the identified aspects of the significant risks assumed by the bank;
e) appropriate instruments in place for undertaking necessary measures to minimize and limit the risk exposures, which result from the activity of settlement finality carried out by the bank;
These policies, procedures, systems shall be periodically assessed and adjusted to the current conditions of the bank's activity and macroeconomic framework in which the payment/settlement system carries out its activity and in which the bank participates.
2) have an organisational component designed exclusively to activities related to the settlement finality for the operations in national currency carried out with payment cards on the territory of the Republic of Moldova and an appropriate recordkeeping system proportionate to the characteristics of the system and volume of activities carried out by bank in the system;
3) ensure that personnel involved in relevant activity processes have the necessary qualifications (education needed in the field, training in terms of risk management) in order to meet the responsibilities

and obligations related to the settlement finality for the operations in national currency carried out with payment cards on the territory of the Republic of Moldova;
4) implement a clear mechanism for reporting to the bank's management the detected incidents (delay or failure in the settlement of necessary funds by one of the banks etc.), indicating the undertaken actions for the elimination of these incidents and the persons responsible for this;
5) carry out regular assessments, at least once a year, regarding the sufficiency of the undertaken measures and prepare and submit a report to the National Bank of Moldova in this regard, no later than January 20 of the next reporting year.
(Item 18 amended by the Decision of the NBM no.217 of 20.08.2015, Official Monitor 258-261/18.09.2015, Article 1720)

19. Prior to the commencement of the activity of providing settlement finality services related to the operations in national currency made with payment cards on the territory of the Republic of Moldova, the bank shall notify the National Bank of Moldova thereof, submitting the following information:
a) draft contract to be concluded with the provider of the payment system with payment cards on the settlement finality services provision related to the operations in national currency with payment cards on the territory of the Republic of Moldova;
b) policies, procedures and internal control systems designed to comply with the requirements stipulated in item 18 sub-item 1);
c) information on the compliance with the requirements of item 18 sub-items 2)-3).

(Item 19 amended by the Decision of the NBM no.217 of 20.08.2015, Official Monitor 258-261/18.09.2015, Article 1720)

19^1. National Bank shall assess the information submitted by bank according to item 19, considering the objectives of promoting effective activity in the payment service market to maintain the security and efficiency of payment systems, ensure the stability and safety to the activity carried out by the bank and/or fulfil the obligations assumed by bank, taking into account, but not limited to, the cumulative compliance of the following requirements:
a) bank operates over at least three years after obtaining the license to conduct financial activities;
b) bank complied with the prudential indicators in accordance with the National Bank regulations, established in accordance with Article 28 paragraph (1) and paragraph (2) letters a), b), f) of the Law on Financial Institutions no.550-XII of 21 July 1995, over the last twelve months prior to the submission of request;
c) bank was not applied sanctions or measures provided for in Article 38 paragraph (1) letters a), d), and f), paragraph (2) items 1), 2), 3) letters a)-g) and letters i), j), k) and item 4) of the Law on Financial Institutions no.550-XIII of 21 July 1995, over the last twelve months prior to the submission of request;
d) holders of qualifying holdings in the bank's capital were not applied measures provided for in Article 38 paragraph (21) of the Law on Financial Institutions no.550-XII of 21 July 1995, over the last twelve months prior to submission of request;
e) bank's internal policies and procedures for risk management and risk control systems shall comply with the requirements of item 18 sub-item 1), and the requirements of item 18 sub-items 2)-3) shall be fulfilled;
f) bank shall have the status of principal member (direct participant) within the payment system with payment cards within which intends to provide settlement finality services.

(Item $_{19}1$ inserted by the Decision of the NBM no.217 of 20.08.2015, Official Monitor 258-261/18.09.2015, Article 1720)

19^2. National Bank shall be entitled to require additional information, if the information stipulated in item 19 is not sufficient to carry out the assessment referred to in item 19^1. In this case, the deadline for assessment set out in item 20 shall be extended by 20 days from the date of submission of additional information by the bank.

(Item $_{19}2$ inserted by the Decision of the NBM no.217 of 20.08.2015, Official Monitor 258-261/18.09.2015, Article 1720)

20. Within 30 days of the notification of the National Bank of Moldova under the conditions of item 19, National Bank shall carry out the assessment referred to in item 191 and shall notify the bank on the assessment results.
(Item 20 amended by the Decision of the NBM no.217 of 20.08.2015, Official Monitor 258-261/18.09.2015, Article 1720)

20[1]. The bank may commence the activity of providing settlement finality services related to the operations in national currency made with payment cards on the territory of the Republic of Moldova upon receipt of a notification of the National Bank on lack of prohibitions, restrictions or suspension of the activity of providing settlement finality services related to the operations in national currency made with payment cards on the territory of the Republic of Moldova.
(Item $_{20}$1 inserted by the Decision of the NBM no.217 of 20.08.2015, Official Monitor 258-261/18.09.2015, Article 1720)

20[2]. National Bank shall be entitled to prohibit, restrict or suspend the activity of providing settlement finality services related to the operations in national currency made with payment cards on the territory of the Republic of Moldova, if the results of the assessment carried out in accordance with item 19[1] show that the bank failed to comply with the conditions provided for in item 19[1] or this activity will otherwise endanger the safety and stability of payment system and/or will entail significant risks to the bank.
(Item $_{20}$2 inserted by the Decision of the NBM no.217 of 20.08.2015, Official Monitor 258-261/18.09.2015, Article 1720)

(Item 21 excluded by the Decision of the NBM no.217 of 20.08.2015, Official Monitor 258-261/18.09.2015, Article 1720)

Chapter V
GENERAL CHARACTERISTICS OF PAYMENT CARD AND THE OBLIGATIONS OF THE ISSUING PROVIDER

22. Payment card shall be the property of the issuing provider, which shall have the exclusive right to grant and revoke the status of payment cardholder on pre-specified terms. The status of payment cardholder shall be granted to the person for whom the card is issued.

23. Payment card shall be issued in accordance with the regulations of the payment system with payment cards and shall include safety features for their physical protection, customization features embedded on its surface (in case of personalized cards), built-in elements including magnetic stripe and /or microprocessor (specialized integrated circuit), etc.

24. The personalized/personified payment cards issued by the payment service provider are classified according to their use in personal cards and business cards.

25. The issuing provider shall verify the identity of applicant for personalized / personified payment card. Payment service provider may request the applicants to submit additional information and documents considered necessary for the decision-making process related to cards issuance and release, as according to the normative acts in force.

26. The personalized / personified card may be attached to both already opened current accounts, in the bookkeeping of the payment service provider in the name of account holder, as well as to a payment account opened upon card issuance. To a payment account can be attached multiple payment cards. Record keeping of all transactions made with a personalized / personified payment cards shall be carried out by the payment service provider in a centralized manner on a separate account opened in the books of the payment service provider or for each prepaid card issued by the payment service provider.

27. Personal payment card shall be attached to the payment account opened in the name of natural person who do not perform entrepreneurial activity or any other types of activity.

28. Business payment card shall be attached to the payment account opened in the name of the legal person, representative office of the non-resident legal person established in the Republic of Moldova, natural person engaged in entrepreneurial activity or other type of activity.

29. Upon the request of the payment account holder, payment service provider may issue payment cards for persons authorized to use the funds from the payment account.

30. Payment service provider shall keep record of all their cards issued in the Register of issued

personalized / personified cards and Register of prepaid cards in accordance with the normative acts in force. The Register of issued personalized / personified cards shall include at least the following information about each card issued by the payment service provider:
1) For the personalized / personified cards:
a) card number;
b) payment account number;
c) information about the payment account holder (name, surname, patronymic or name of the holder; resident /non-resident, etc.);
d) information about the cardholder (name, surname, patronymic, resident / non-resident, etc.);
e) where, when and to whom the card was issued;
f) actual status of the card (active, blocked, withdrawn, stolen, lost, retained, returned, etc.);
g) the person who modified the card status and reasons of modification.
2) For the prepaid cards:
a) card number;
b) current status of the card (active, blocked, etc.).

31. Upon the receipt of notification from the cardholder about an emergency situation (loss, theft of card, unauthorized transaction, card blocking, etc.), the issuing provider shall ensure due identification of the payment cardholder, undertake the required measures as to stop immediately any kind of transactions by means of the card in question, register the date and time of notification and confirm the reception of notification to the personalized / personified payment cardholder.

32. The issuing provider shall establish at least the following communication means: dedicated phone line, email address, through which the payment cardholders may request explanations on issues arising from the use of payment cards.

Chapter VI
CONDITIONS FOR CONDUCTING OF TRANSACTIONS WITH PAYMENT CARD

33. The following transactions may be conducted with the personalized/personified payment cards:
a. payment of goods purchased from retailers, services rendered, work performed or obligations to the budget (taxes, fees, and other obligatory payments);
b. cash withdrawals at ATMs and counters of the payment service providers within the limits provided for in normative acts in force;
c. national and international transfer of funds;
d. other financial transactions in accordance with the normative acts in force.

34. The following transactions may be conducted through the prepaid payment cards:
a. payment of purchased goods from retailers, within the limits of available funds;
b. payment of rendered services, within the limits of available funds;
c. cash release from at the counters of payment service provider, only if the available amount of the card was not fully used and it does not exceed MDL 10;
d. other financial transactions in accordance with the normative acts in force.

35. Before the beginning of the prepaid cards issuance, the payment service provider shall conduct a risk analysis relating to the launch of this product and shall assess the technical possibilities (both internal and those within the card payment system), in order to reduce the risk exposure of the prepaid payment cardholder and to provide the necessary information for its usage (conditions of usage, etc.).

36. Cash withdrawal by means of business cards for purposes of wages payment or other social payments shall be conducted only at the counters of the payment service provider. The payment service provider shall ensure due control over maintenance of payment documents confirming the transfer of mandatory payments in conformity with the normative acts in force.

37. Foreign exchange transactions carried out through cards issued by the payment service provider shall be performed in accordance with the foreign exchange legislation and with appropriate authorizations/notifications/certificates - if in accordance with the foreign exchange legislation, the foreign exchange transaction is subject to the authorization / notification of/at the National Bank of Moldova.

38. The issuing provider shall issue statements of payment accounts relating to the transactions carried out with payment cards within the time and manner provided for in the Rules of card usage.

39. The issuing provider shall draw up statements of payment accounts in accordance with the normative acts in force. Statements of payment accounts shall be drawn up in the official language or the language requested by account holder.

40. Payment service provider of the payee shall ensure that the amount of the payment transaction is made available to the payee immediately after that amount is credited to the account of the payment service provider of the payee.

Chapter VII
RIGHTS AND OBLIGATIONS OF THE PARTICIPANTS IN THE OPERATIONS CARRIED OUT BY MEANS OF PAYMENT CARDS

41. Payment service provider shall respect the rights of users of payment services and the related obligations in accordance with the requirements of Chapter V of the Law.

42. Payment cardholder shall use the card in accordance with the provisions of the Law, this Regulation and the conditions of the contract concluded with the payment service provider.

43. Personalized / personified payment cardholder shall meet the obligations deriving from Article 54 of the Law.

44. If the cardholder failed to ensure the safety of personalized elements of the payment card used, the cardholder shall bear the losses relating to any unauthorized payment transaction, resulting from an emergency situation (loss, theft or misappropriation of payment card), up to the maximum amount agreed between the payment service provider and the cardholder, but not more than MDL 2500.

45. The cardholder as a payer shall bear all losses relating to any unauthorized transaction if the losses result from fraud or the wilful failure or gross negligence of one or more obligations imposed under Article 54 of the Law. In such cases, the maximum amount referred to in item 44 shall not apply.

46. After notification of cases of loss, theft, misappropriation or any other unauthorized use of the payment card, the payment cardholder shall not bear any patrimonial liability resulting from an emergency situation, unless the cardholder acted fraudulently.

47. If the issuing provider does not provide adequate means for the notification at any time on a payment card loss, theft or misappropriation, the cardholder shall not be liable for material damage resulting from the use of payment card, unless that cardholder acted fraudulently.

48. The issuing provider shall provide to the cardholder information on the measures that can be taken in order to prevent fraud, which shall include recommendations listed in the Annex and shall be updated according to the evolution and diversification of fraud types.

Chapter VIII
ACCEPTANCE OF PAYMENT CARDS

49. Payment service provider shall accept payment cards for cash and cashless operations at the counters

of the payment service providers and through their ATMs.

50. Merchants shall accept payment cards for payments according to the contract concluded with the accepting provider and normative acts in force.

51. Accepting provider shall instruct the merchants about acceptance of payment cards, including the methods of combating fraud / fraud attempts and about procedures of notification of payment service provider in case of fraudulent use or attempt of fraudulent use of card, as well as about the need of displaying in a visible place the types of cards accepted for payments.

52. The contract for merchant's servicing concluded between the merchant and the accepting provider shall cover the conditions under which the merchant shall accept payment cards for payment and shall include at least:
a. the procedure of payment cards acceptance;
b. the procedure of drawing up the receipts and their submission to the payment service provider;
c. the terms within which the payment service provider shall reimburse the payments performed by means of cards;
d. the account to which the payments performed by means of cards will be reimbursed;
e. rights, obligations and liabilities of parties.

Chapter IX
SUPERVISION OF THE ACTIVITIES OF PAYMENT SERVICE PROVIDERS CARRIED OUT WITHIN THE PAYMENT SYSTEMS WITH PAYMENT CARDS

53. The National Bank of Moldova shall supervise the activities carried out by payment service providers within the payment systems with payment cards through on-site inspections as to ensure due observance of the normative acts in force and by examining the information submitted by payment service providers according to this Regulation.

54. With the purpose of supervision of the activities of payment service provider carried out within the payment systems with payment cards, the National Bank of Moldova shall have the right to require, while the payment service provider shall be obliged to submit, any information, including regulations and procedures of the card payments systems.

54^1. If during supervision, the National Bank of Moldova establishes, within the limits of its legal competence, violations in the activity of the payment service provider with regard to the rights of payment service users, the payment service provider shall submit substantiated explanations to the National Bank of Moldova, attaching the provisions of the standards and rules applied within the payment system with payment cards.

54^2. In case of violations referred in item 54^1, the National Bank of Moldova may implement remedial measures and sanctions in accordance with the Law no.114 of 18 May 2012 on payment services and electronic money.

55. Within 10 working days as of the appearance of any modifications in the information submitted to the National Bank of Moldova pursuant to item 3 of this Regulation, the payment service provider shall inform in writing the National Bank about such modifications.

56. In the event of closure of the activity within a payment system with payment cards, the payment service provider shall inform in writing the National Bank within 10 calendar days of the date of such decision.

57. The supervision of the settlement agents activity is continuously carried out by the National Bank of Moldova through on-site and off-site controls to verify the compliance with the requirements stipulated in items 18 and 19^1 and legal provisions.

(Item 57 inserted by the Decision of the NBM no.217 of 20.08.2015, Official Monitor 258-261/18.09.2015, Article 1720)

58. If follows the supervision, National Bank identifies infringements in the settlement agents' activity it may apply remedial measures and sanctions in accordance with the Law on payment services and electronic money no. 114 of 18 May 2012 and Law on Financial Institutions no. 550-XIII of 21 July 1995, and may prohibit, restrict or suspend the settlement agent activity.
(Item 58 inserted by the Decision of the NBM no.217 of 20.08.2015, Official Monitor 258-261/18.09.2015, Article 1720)

Annex
to the Regulation on
payment cards

Recommendations for preventing fraudulent use of payment cards

1. The card shall be kept in conditions that will exclude its damage, loss and theft.

2. The card shall be signed on the back side immediately after its receipt.

3. The PIN code shall be memorized and kept in secret.

4. The PIN code shall be used so that it could not be seen / identified by other persons.

5. Cardholders shall take back the card, the required funds and the receipt after each transaction carried out at special devices.

5.[1] Cardholders shall read and follow the instructions displayed on the ATM.

6. Cardholders shall request to perform transactions at merchant / bank counter only in his/her presence.

7. Cardholders shall request the transaction receipt and shall carefully verify it (date, card number, name / surname, transaction amount).

8. Cardholders shall avoid divulgating confidential information by phone or other means of communication.

9. Cardholders shall promptly verify the payment account balance in case of failed transactions.

10. Cardholders shall keep all transaction receipts and shall verify their transactions with the transactions outlined in the statement of account.

11. Other measures adjusted to the fraud trend.

*** List of normative acts which amended and/or completed the Regulation on payment cards**

1. Decision of the CA of the NBM, no. 190 of 25 September 2014 (Official Monitor of the Republic of Moldova no. 325-332/1530 of 31 October 2014, effective from the date of publication);

2. Decision of the CA of the NBM no.127 of 20 August 2015 (Official Monitor of the Republic of Moldova no.258-261/1720 of 18 September 2015, effective from the date of publication);

3. Decision of the EB of the NBM no.203 of 24 August 2018 (Official Monitor of the Republic of Moldova no.321-332/1314 of 24 August 2018, effective from the date of publication).

See also

Tags

payment card [1]

payment card system [2]

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fraudulent use [4]

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