
15 U.S. Code § 1693I-1

General-use prepaid cards, gift certificates, and store gift cards

(a) Definitions

In this section, the following definitions shall apply:

(1) Dormancy fee; inactivity charge or fee

The terms “dormancy fee” and “inactivity charge or fee” mean a fee, charge, or penalty for non-use or inactivity of a gift certificate, store gift card, or general-use prepaid card.

(2) General use ^[1]prepaid card, gift certificate, and store gift card

(A) General-use prepaid card

The term “general-use prepaid card” means a card or other payment code or device issued by any person that is—

- (i) redeemable at multiple, unaffiliated merchants or service providers, or automated teller machines;
- (ii) issued in a requested amount, whether or not that amount may, at the option of the issuer, be increased in value or reloaded if requested by the holder;
- (iii) purchased or loaded on a prepaid basis; and
- (iv) honored, upon presentation, by merchants for goods or services, or at automated teller machines.

(B) Gift certificate

The term “gift certificate” means an electronic promise that is—

- (i) redeemable at a single merchant or an affiliated group of merchants that share the same name, mark, or logo;
- (ii) issued in a specified amount that may not be increased or reloaded;
- (iii) purchased on a prepaid basis in exchange for payment; and
- (iv) honored upon presentation by such single merchant or affiliated group of merchants for goods or services.

(C) Store gift card

The term “store gift card” means an electronic promise, plastic card, or other payment code or device that is—

- (i) redeemable at a single merchant or an affiliated group of merchants that share the same name, mark, or logo;
 - (ii) issued in a specified amount, whether or not that amount may be increased in value or reloaded at the request of the holder;
 - (iii) purchased on a prepaid basis in exchange for payment; and
 - (iv) honored upon presentation by such single merchant or affiliated group of merchants for goods or services.
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(D) Exclusions

The terms “general-use prepaid card”, “gift certificate”, and “store gift card” do not include an electronic promise, plastic card, or payment code or device that is—

- (i) used solely for telephone services;
- (ii) reloadable and not marketed or labeled as a gift card or gift certificate;
- (iii) a loyalty, award, or promotional gift card, as defined by the Bureau;
- (iv) not marketed to the general public;
- (v) issued in paper form only (including for tickets and events); or
- (vi) redeemable solely for admission to events or venues at a particular location or group of affiliated locations, which may also include services or goods obtainable—
 - (I) at the event or venue after admission; or
 - (II) in conjunction with admission to such events or venues, at specific locations affiliated with and in geographic proximity to the event or venue.

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