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## **Terms and Conditions of Business**

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## GENERAL CONDITIONS

### 1. About Us

- 1.1 We strive to provide you with excellent banking service, that is competitive, reliable and efficient. We focus on building our business through the strength of our relationship with you. These terms are meant to provide you with transparency in relation to our obligations to you and your obligations to us, as governed by this agreement.

### 2. Our Agreement

- 2.1 These General Terms and Conditions of Business (or "General Terms") apply to you as a business customer.
- 2.2 A business customer is an entity or body of persons, whether corporate or unincorporate, carrying on a trade, business, commercial or professional activity who has been accepted as a Customer and may include:
- A partnership;
  - A company;
  - A firm;
  - Or any other entity or body of persons, whether corporate or incorporate as may be accepted by the Bank from time to time.
- 2.3 Subject to condition 2.4 below, this agreement, as may be amended from time to time:
- governs our relationship and explains our obligations to you and your obligations to us in respect of providing you with a Payment Account; and
  - governs our relationship and explains our obligations to you and your obligations to us in respect of any and all Accounts, Facilities and any other products/services provided to you by the Bank.
- 2.4 The agreement consists of:
- these General Terms;
  - the Bank's Standard Tariff of Charges;
  - the Additional Conditions (if applicable);
  - the application form or the appointment of bankers (Bank Mandate) signed by you including all changes and replacements to these documents from time to time.
  - the Bank's Terms of Use of the Website and the Privacy Notice, found on the Bank's Website; and
  - any other documentation agreed to between you and us from time to time.
- 2.5 These General Terms shall also apply where any Additional Conditions are issued by us in the case of particular Facilities and/or services and/or products.
- 2.6 The Bank's Standard Tariff of Charges includes the fees and charges related to the products and services we offer, as updated from time to time.
- 2.7 The Additional Conditions contain terms and conditions that are specific to a particular account, product or service. We will tell you what these Additional Conditions are when you open an account or subscribe to a new product or service and from time to time. You may also request these Additional Conditions at any time. We may also publish them on our website.
- 2.8 The Additional Conditions complement the General Terms and therefore should not be read in isolation but in conjunction with the General Terms. If, however, the Additional Conditions or provisions of any other agreements entered into between you and us, are inconsistent with these General Terms, the Additional Conditions and/or the provisions of any other agreements, will apply in relation to the specific Account, Facility and/or service and/or product they regulate.
- 2.9 If we agree verbally to a deviation from any of the documents contained in condition 2.4 above the deviation shall only take effect from when it is laid down in writing by us, and we shall ensure that such written deviation is prepared without undue delay.
- 2.10 The General Terms are available on the Bank's website <https://theaccessbankmaltaltid.mt/business-banking/terms-and-conditions-of-business/> or can be obtained at the Bank's premises free of charge upon request. It is important that you read and understand these General Terms and any Additional Conditions (as applicable). If you have any questions about how any of our terms and conditions apply to your Account, product or service, please get in touch with us and we will guide you.

- 2.11 Unless otherwise provided, or unless otherwise agreed, any notices that we send to you in connection with these General Terms will be notified to you personally in writing including by post, by messages on, or with, statements as well as by electronic means, such as email.
- 2.12 In this agreement:
- “you” and “your” mean the Customer and includes (where appropriate) any person you authorise to give instructions to us in accordance with condition 2.15 below; and
  - “we”, “us” and “our” mean the Bank, as defined in section 3 below.
- 2.13 No one else apart from you will have any rights or be able to enforce any terms of the agreement between you and us.
- 2.14 Without prejudice to other conditions, we can refuse to accept an application from you to open an account or for any Facility, product or service or any deposit.
- 2.15 You and any other persons who will sign on the Account or be permitted to give instructions on the Account must complete a Mandate Form showing a specimen signature(s). It is your responsibility to ensure that any mandated user is made aware of your obligations under this agreement. Where relevant, the term “you” in these conditions will include a reference to any mandated user.
- 2.16 Condition 2.15 is without prejudice to any other documents or information which the Bank may require from you from time to time whether upon opening of account or throughout the duration of the relationship with you, which enables the Bank to provide you with its products and services, to comply with its obligations towards you and at law.
- 2.17 These General Terms will apply until all of your Accounts with us are closed and you have repaid, in full, any loans or other credit services you have with us or any amounts owing to the Bank and/or until any Indebtedness is considered by the Bank to have been satisfied. Some conditions will continue to apply even after your Account has been closed.

### 3. Definitions and Interpretation

#### 3.1 In these General Terms:

- **“Account”** means, except where expressly otherwise provided, all current and future accounts held with us in your name, including Payment Accounts, and including all moneys (including any Money Market deposits) or balances thereof, deposited therein, all accrued and accruing interest and all related rights.
- **“Additional Conditions”** means the terms and conditions issued by us from time to time regulating the obligations that arise between you and us in relation to certain Bank products, services and/or Facilities as may be found in Annex 3 and Annex 4 of these General Terms.
- **“Assets”** means any movable or immovable property, whether tangible or intangible, including money, currencies, securities, rights under contracts and other rights and instruments giving rights to receive money or goods or other interests.
- **“Bank”** means The Access Bank Malta Ltd, a credit institution registered and existing under the Laws of Malta, bearing company registration number C107833 and having its registered office at c/o Level 4, The Piazzetta Business Plaza, Triq Ghar il-Lembi, Sliema SLM1605, Malta. The Bank’s website is found on this address: [www.theaccessbankmaltaltld.mt](http://www.theaccessbankmaltaltld.mt). The Bank’s main business is the provision of banking services in compliance with its licence. The Bank is licensed and regulated by the Malta Financial Services Authority, Triq I-Imdina, Zone 1 Central Business District, Birkirkara, CBD 1010, website: [www.mfsa.com.mt](http://www.mfsa.com.mt). The Bank’s principal place of business is situated at its registered office. This is also the contact address for the purposes of your communication with us. Alternatively, you may email us on [info@theaccessbankmaltaltld.mt](mailto:info@theaccessbankmaltaltld.mt).
- **“Bank Mandate”** is the written instruction, you provide to us for the operation of your Account (s) contained in the Bank’s Account opening form or in any other form as may be made available by us from time to time be.
- **“Business Day”** means any day from Monday to Friday (both days included), excluding public and bank holidays in Malta.

- **"Business Hours"** means 0830 hours to 1730 hours Malta time or as may be otherwise determined by the Bank from time to time.
- **"Customer"** means a partnership, company (including a bank or other financial institution), firm, or other entity or body of persons, corporate or unincorporate in whose name an Account is held with us. Any references to "Customer" where appropriate will also include any person authorised by you to act on your behalf in relation to your relationship with us.
- **"Currency"** means any freely convertible currency.
- **"Cut-Off Times"** means the time before which, on a Business Day, a Payment or Payment instructions are treated as received by the Bank. Cut-Off Times for different Payments or Payment instructions may vary as set out in section 9 of these General Terms and may be revised by us from time to time.
- **"Facility"** means any credit facility which might be granted by the Bank to you from time to time and includes, without limitation, loans, overdraft, letters of credit, back-to-back letters of credit, confirmation of letters of credit and discounting facility.
- **"General Terms"** shall mean these General Terms and Conditions of Business as may be amended from time to time.
- **"Indebtedness"** means all present and future indebtedness and/or liabilities that you may have with us, whether present, future, actual or contingent and whether incurred solely, severally or jointly, as principal or surety and in whatever currency, and together with any interest, commission, bank charges and any other cost, charges and/or expenses (including legal expenses) on a full indemnity basis incurred by us in relation to the products or services we provide to you or as otherwise arising from or contemplated by these General Terms, by any Additional Conditions or by any specific agreement entered into with you.
- **"International Payment (Remittances or Transfers)"** means a payment in any currency made from the Customer's Account to any other account outside Malta.
- **"Payment Account"** means any Account, held in your name, which can be used to effect Payments.
- **"Payment Instruction"** means any instruction we receive from you or from a person acting on your behalf to affect a transaction which results in a debit to your Account.
- **"Payment(s)"** shall mean any transaction which, as may be applicable, results in any debit or credit to your Account, within the meaning of the PSD.
- **"Payment Services"** shall mean any such services provided by us.
- **"PSD"** means the Central Bank of Malta Directive no. 1 on the provision and use of payment services implementing the relative EU Directive on payment services as may be amended from time to time.
- **"SWIFT"** stands for Society for Worldwide Interbank Financial Telecommunication, which is a messaging network used to send and receive money transfer instructions.
- **"Standard Tariff of Charges"** means the Tariff of Charges (term used interchangeably) which is issued by us, as may be revised from time to time and which is available by calling on +356 2316 7900.
- **"Writing"** means, unless otherwise expressly specified, any method of visually recording messages or instructions and includes physically written or signed documents, printing,

electronic data, short message service (sms), e-mail, messages or instructions, whether authenticated or otherwise, through email and other similar methods of electronic reproduction.

3.2 In these General Terms, unless the context otherwise requires:

- any reference to the singular shall include the plural and vice versa, the use of the masculine pronoun shall include the feminine, the use of the neutral pronoun shall include the masculine or the feminine as the case may be and any reference to any Statute, Law or Regulation having the force of Law or any section thereof includes reference to any modification thereto or re-enactment of such Statute, Law or Regulation having the force of Law for the time being in force;
- a person shall include any physical person, firm, company, corporation or any other body or association of persons, whether such body or association is corporate or unincorporated, or any two or more of the foregoing; provided that this is without prejudice to the definition of Customer, which does not include physical persons;
- the headings are used and inserted for convenience only and shall be ignored in the interpretation of these General Terms.

#### **4. Basis of the Relationship, Compliance, Cooperation and Confidentiality**

4.1 Our relationship with you is based on mutual trust and good faith. We shall carry out our business in accordance with international banking practices, and you shall ensure to keep us fully informed on matters which are relevant to our relationship and to provide us with unambiguous written instructions at all times.

4.2 We shall rely on your representations or those of your representatives or agents made on your behalf, in particular relating to:

- your identity;
- your situation, business activities, financial assets and source of wealth;
- your credentials;
- your legal powers and authority, the authorised signatories, directors, shareholders and legal representatives; and
- your source of funds or Assets entrusted to us and on such other matters relevant to particular facilities as stated in specific agreements.

4.3 You shall comply with all applicable laws and regulations, including, but not limited to, (i) any applicable international conventions and resolutions of the Security Council of the United Nations, (ii) sanctions and other restrictive measures issued by the EU, UN, the Ministry of Foreign Affairs in Malta, HMT<sup>1</sup>, OFAC<sup>2</sup>, DG Trésor's National Gel Register, Dubai Financial Services Authority, and the Hong Kong Monetary Authority, (iii) relevant legislation on anti-money laundering and anti-terrorist financing, and (iv) any orders issued by any relevant authorities in so far as the services provided to you are involved.

4.4 While in terms of Maltese law we are not bound to comply with sanctions issued by bodies other than those issued, or applicable, in terms of the National Interest (Enabling Powers) Act, Cap. 365 of the laws of Malta (which includes sanctions issued by the Maltese Ministry of Foreign Affairs), the EU and the UN, the nature of our business is such that we have group connections in other jurisdictions, we interact with global entities and operate in conjunction with correspondent banks in different jurisdictions, who in turn are required to comply with their respective regulations. In view of this, we also commit to follow sanctions and restrictive measures issued by bodies other than the Ministry of Foreign Affairs in Malta, EU and the UN, as indicated in condition 4.3 above.

4.5 You undertake to cooperate with us and supply all information, documentation and/or data as we may require from time to time in connection with our compliance with our legal and regulatory obligations and internal policies and procedures. Such obligations include, but are not limited to, customer due diligence, sanction screening and record-keeping procedures in terms of the applicable anti-money laundering and anti-terrorist financing and sanctions legislation.

4.6 You shall immediately inform us of any change in circumstances, in particular changes in the ultimate shareholders, changes in ultimate beneficial owners, changes in the directors and changes relating to your business, source of funds and source of wealth and any other matters which will impinge on your relationship with us, including any intention of liquidation and voluntary creditor arrangements.

<sup>1</sup>The HM Treasury Sanction Lists contains individuals and entities currently subject to United Kingdom sanction lists in line with UK AML/CFT policy of the United Kingdom.

<sup>2</sup>OFAC Sanctions – The Office of Foreign Assets Control of the US Department of the Treasury which administers and enforces economic and trade sanctions emanating from US foreign policy and national security considerations.

- 4.7 Whilst we may periodically request your confirmation of the information held about you, you shall inform us immediately if such information is no longer correct and needs to be updated.
- 4.8 Without prejudice to the provisions on termination in section 28, in the event that any representation appears to us to be incomplete or incorrect or otherwise fraudulent or given in bad faith, then we shall be entitled to suspend all and any of your instructions and/or transactions and unless satisfactory information and/or evidence is provided to us within a reasonable timeframe, we shall be entitled to terminate our relationship with you.
- 4.9 The Bank is bound by statutory duties of professional secrecy and confidentiality in respect of information in relation to the affairs and transactions of its customers ("Customer Information"), which may include personal data within the meaning of applicable Data Protection Legislation or Regulation in Malta. Accordingly, subject to the provisions of section 34 and the processing practices set out in Annex 2 (Privacy Notice), your Customer Information will be kept confidential by the Bank in compliance with our above mentioned duties and will not be disclosed by us except (i) where the Bank is required or authorised, to disclose such Customer Information in terms of law or (ii) where you have provided your consent to the disclosure of such Customer Information as per below condition 4.10. "Disclosure" in the context of both this condition and condition 4.10 shall also include disclosure by transmission, sharing, dissemination or otherwise making available.
- 4.10 You hereby release us from our duties of customer confidentiality and secrecy and provide us with your consent to disclosing your Customer Information in the following cases:
- to any of our professional advisers or consultants (including but not limited to financial, legal and other advisers as may be engaged from time to time);
  - to any potential acquirer of the Bank or the Bank's business or part thereof or to an actual or potential assignee or transferee of the Bank's rights against you, or to any person who may otherwise enter into contractual relations with us in relation to our business relationship with you;
  - where required in the normal course of business with group entities, institutions or other persons who are normally bound by similar obligations of secrecy and confidentiality;
  - when the information is required to be disclosed or is requested in the course of a due diligence or similar exercise;
  - where otherwise necessary to provide you with products or services you have requested from us;
  - to third parties, including our subsidiaries and associates as well as agents, where such disclosure is required for the following purposes, namely for these third parties to be able to provide you with certain products and services on our behalf or to provide us with certain services, which are necessary for our operations, including but not limited to processing of statements, the handling of bulk mail and IT and other technological support and maintenance as well as for customer service matters, for development and improvement of our products or services, for marketing and marketing research, to enable a review, assessment or rating of the Bank or of any of our operations or processes as well as for insurance, audit and administrative purposes;
  - for the detection and prevention of fraud and any other criminal activity (including but not limited to money laundering and terrorist financing), to verify your identity and suitability for a product or service or your ability to meet financial commitments, to recover debt and in order to comply with the Bank's obligations under any applicable laws and regulations, including for tax compliance purposes. This may require the disclosure of information to Malta or overseas governmental, regulatory or tax authorities, fraud prevention or law enforcement agencies, credit reference and debt recovery agencies or to any other person we reasonably consider necessary for these purposes; and
  - for any other purpose set out in our Privacy Notice (Annex 2) as otherwise permitted by you.
- In such circumstances, the Bank will also process any personal data comprised in your Customer Information in accordance with its Privacy Notice (Annex 2), including the lawful bases and processing practices that are set out in it.
- 4.11 Customer Information in relation to transactions effected via SWIFT, if any, may be required to be disclosed to the United States authorities or any other authorities as required, in order to comply with legal requirements applicable in the United States or in any other country for the prevention of crime.
- 4.12 Your request for us to provide a third party with a reference or status report about you, shall be

deemed to be express consent to the divulgence of information about you to such third party and the provision of information in such instances shall not be a breach of our obligation of secrecy or any obligations under the data protection legislation.

4. 13 The obligation of secrecy shall survive the termination of the relationship between us and you.

## **5. Our duty of care**

5. 1 When executing instructions on your behalf and when performing other transactions, obligations and agreements with you or on your behalf, we shall exercise due diligence and care in accordance with the prevailing banking practices in Malta.

## **6. Contacting each other and your duty to notify us of changes**

6. 1 Unless otherwise agreed, the English language will be used for the purpose of interpreting and for all communications in connection with these General Terms, the Additional Conditions and any other agreement we reach with you.
6. 2 We may contact you by post, telephone or electronically (in the form of email messages or in any other electronic format) using the latest address, telephone number or electronic mail address you have provided us with. It is your responsibility to ensure that we have your current contact details, to which all notices, statements and documents intended for you are to be sent.
6. 3 Unless you inform us otherwise, the contact details you provide us with in the Bank Mandate or any amendments thereto shall be deemed to be the chosen address/details for all notices/communications hereunder or under any agreement entered into with us.
6. 4 Without prejudice to the above, you also agree that we may contact you for service or operational reasons on any address linked to you and which may be obtained by us from any public sources (such as the MFSA website).
6. 5 You shall inform us in writing immediately of any changes in the address and other communication details as well as of any changes which may affect your ability, generally, to contract, as well as, any changes in directors or similar officers, other representatives or agents or other persons authorised to act on your behalf with the Bank. The duty to notify shall also apply if such facts are recorded in any public register and even if they are published. Throughout the duration of the relationship, any changes in the names of the persons authorised to represent you in your relations with the Bank, together with a specimen of their signatures, shall be notified to us and the Bank may require you to complete specific forms in this request.
6. 6 By law we are required to continue sending certain information to you at the last known address we have for you and we shall not be liable for any losses arising to you as a result of any action taken on the basis of existing information that you have supplied to us in the event that a change to such information has not been notified to us.
6. 7 Where you have provided us with your email address, you agree that we may communicate between us via email and additionally, where you have specifically instructed us (as may be applicable), we may also accept instructions received via email as per our agreement in the Mandate Form (for the purpose of this condition "Email Communications and Instructions"). You acknowledge that (i) Email Communications and Instructions may include confidential information; that (ii) there are risks that any Email Communications and Instructions may be intercepted, monitored, amended or otherwise interfered with by third parties and also risks that Email Communications and Instructions, or any information therein, may be corrupted or subject to errors or breakdown in communication or technology (the "Risks"). Consequently, the Bank cannot guarantee the privacy or confidentiality of any information passing over email or that such Email Communications and Instructions are delivered or received, in whole or in part, in a legible manner, free from any errors or unaffected by breakdowns, errors or corruption and you assume the Risks as aforesaid. Except where occasioned by our wilful default or gross negligence, we are therefore not responsible or liable to you or to any third party in the event of any unauthorised access or interference by, or unauthorised disclosure to, third parties, or any errors, breakdown in communication or corruption or any occurrence resulting in such Email Communication and Instructions no longer remaining confidential or private or being interfered with or not delivered or received, in whole or in part, as originally remitted. You undertake to hold the Bank harmless and keep the Bank fully indemnified and free from all claims, damages, losses or expenses which the Bank may incur directly or indirectly as a result of such Email Communications and Instructions and/or of the Bank accepting to act in accordance with such Email Communications and Instructions. Furthermore, you agree to ratify any action taken by the Bank pursuant to such Email Communications and Instructions. This is without prejudice to the Bank reserving the right at its discretion not to execute any request or instructions received via e-mail.

- 6.8 Each notice or other communication sent to you will be deemed effective:
- if delivered by post, by hand or sent by courier on the day it is delivered; or
  - if sent by electronic mail, on the date transmitted unless a delivery failure report is received by the Bank:
- provided that if a notice or communication is delivered or sent on a day that is not a Business Day, the notice or communication will be deemed delivered or received by you on the next Business Day.
- 6.9 We have provided you with the Bank's contact address and email address in condition 3.1 above. However, we may additionally provide you with other contact details including telephone numbers where you can contact us from time to time.
- 6.10 We may record or monitor telephone calls and monitor electronic communications (including emails) between us so that we can check instructions and make sure that we are meeting our service standards.
- 6.11 We will not send unsolicited marketing material to you.

## **7. Payment Services Offered**

- 7.1 We offer you payment services in the form of transfers of funds between Accounts held with us in your name or in the names of other clients (internal transfers) and transfers from your Accounts held with us to accounts (in your name or in the name of third parties) held with other banks whether locally or internationally (outward payments). Such services are predominantly offered in Euro (EUR), British Pound (GBP) and US Dollar (USD), though other currencies may be considered upon request. In order to process payments, with the exception of internal transfers, the Bank uses SWIFT in conjunction with correspondent institutions offering the possibility to deposit, withdraw and settle all kinds of payments worldwide in the most secure and efficient manner. EUR payments may also be provided through other platforms such as TARGET 2.

## **8. Giving us instructions**

- 8.1 You can give us instructions in writing by either calling at the Bank's offices, by post or by email (as may have been agreed with us), unless we tell you that instructions can only be given in a specific way for a particular account or service.
- 8.2 You will be provided with an account number and an IBAN<sup>3</sup> as part of your new account opening documentation. When your Account is activated, and from time to time, we may ask the authorised signatories on your account to provide answers to pre-agreed security questions that will act as personal identifiers. These answers will constitute your "personalised security credentials". When you use your personalised security credentials, you are authorising us to carry out all instructions that have been given and signed off using your authorised signature(s). These personalised security credentials are unique to you and should be provided in order for payments to be properly executed.
- 8.3 You must do all that you reasonably can to make sure that your personalised security credentials are kept secret at all times. You must not share them with anyone else or let anyone else use your security credentials. If you think someone else may know your personalised security credentials, you must tell us without undue delay by telephoning 00356 2316 7900 or an alternative telephone number advised to you from time to time.
- 8.4 We will do all that we reasonably can to prevent a breach of security, resulting in unauthorised access to your Accounts and the information we hold about you. To help prevent any security breach you should also read and follow any security procedures we advise from time to time.
- 8.5 Without prejudice to the above and our right to refuse to execute the instructions as set out in these General Terms, before processing your instructions received by post or by email, and unless otherwise agreed with you, we may call you, using the telephone number you provided to us and we will ask the authorised signatories to provide the personalised security credentials. We also reserve the right to make further verification requests and to ask additional questions as we deem fit, to confirm your identity or that of your agent. If the Account is operated by multiple signatories, we may contact either one to verify the instructions. If unable to contact you or your agent by telephone, the payment may remain unexecuted without any liability on the part of the Bank or its officers.
- 8.6 We can act on instructions given by you in writing provided that, where applicable, you have satisfied our identification and verification procedures or if we have expressly agreed with you that we will do so or if such instructions comprise completed, payment instruction forms, pre-printed standing order mandates or other pre-printed, standard instruction forms provided by us from time to time.

<sup>3</sup>IBAN stands for an International Bank Account Number. This does not replace your account number but is an additional number with extra information to identify your account for payment transactions.



- 8.7 We reserve the right to take additional security measures before acting on instructions from time to time. As long as we have followed your instructions correctly, we can deduct the amount of any payment from your Account. You agree that we may rely on any information quoted in an instruction as correct.
- 8.8 You shall take all necessary and prudent steps to prevent forgeries and misuse by third parties of the banking facilities that have been granted to you. We do not accept liability for fraudulent use of your signature by a third party. Should we fail to recognise the fraudulent use of your signature on documents and carry out transactions on the basis of such documentation, we shall be released from all liability, except in cases of our gross negligence or wilful misconduct.
- 8.9 We can act on instructions given by any person who has signed a Bank mandate as set out in condition 2.15. In the event you wish to remove the authority to make transactions on your behalf from a mandated user, you must notify us immediately by telephone that the mandate has been revoked and confirm this in writing.
- 8.10 Without prejudice to condition 8.11 below, you are to provide us with the following details (as may be applicable) to enable us to affect a Payment:
- For Payments denominated in any currencies to a bank in the EU and EEA, the International Bank Account Number ("the IBAN") of the intended beneficiary.
  - For Payments outside the EEA and non-Target 2 payments, you must provide us with sufficient information to enable the Payment to reach the intended beneficiary such as the bank account number and the bank's name, together with sort code or national bank code or any other information which may be requested by the particular bank in the country to where the payment is intended.
  - In the absence of these details, you may still instruct us to make a Payment as long as you have other sufficient details, which enable the Payment to reach the intended beneficiary. However, in such cases, the Payment is affected on a best-effort basis and could be delayed, could be rejected by the third-party bank and can incur an additional charge due to a manual intervention at our end or at the third-party bank's end.
  - The currency and amount of the payment (for Target 2 payments, the amount must be indicated in euro).
  - The date the payment is to be deducted from the Account (where applicable).
  - Your Account number (or IBAN), name and address. These details will be passed on to the recipient's bank.
  - Where applicable, your current LEI or, in its absence, any available equivalent official identifier.
  - The name of the person to whom you are sending the payment, including address.
  - Where applicable, the current LEI of the intended beneficiary or, in its absence, any available equivalent official identifier.
  - Meaningful description of the purpose of the payment / payment details.
  - Supporting documentation in relation to the purpose of the payment (e.g. a purchase order or an invoice).
- 8.11 All instructions must be received on the forms that may be applicable from time to time or as otherwise agreed in writing with us. The form containing the debit instructions must be signed by yourself or by the authorised signatories in accordance with the Bank Mandate and received by us either in original, or via an authorised E-Mail Address (where e-mail instructions are in place).
- 8.12 We can refuse to act on any instruction you may give us (including a Payment Instruction) or to accept a credit into your Account if:
- we have good reason to think that you did not give us the instruction;
  - we reasonably believe that the instruction or any credit is invalid, fraudulent, illegal or made in bad faith;
  - the instruction is not clear or is ambiguous;
  - in case of insufficient funds;
  - the appropriate Bank form (where it exists) was not filled in or insufficient details provided and/or not signed by you or your appointed representatives in line with the Bank mandate;
  - we reasonably believe that by complying with the instruction or accepting the credit we might break a law, regulation, code or other duty which applies to us; or
  - we reasonably believe that carrying out the instruction or accepting the credit may damage our reputation.

We will advise you of this refusal and if possible provide the reasons for doing so and we will also inform you of any procedure for correcting any factual errors that led to the refusal, as applicable. Where applicable, this information will be available, by not later than the end of the next working day after our refusal of your instruction. We will not be able to provide you with details in any of these ways if it is unlawful for us to do so.

8. 13 Unless otherwise set out in these General Terms, instructions shall be received during Business Hours and will be carried into effect within the time required for initiation of processing, as well as in accordance with the relevant banking practice. Where Payment Instructions are received after the Bank's Cut-off Time on any Business Day, such instructions are deemed to have been received on the next Business Day. Where you ask us to affect a payment on a future date, the agreed future date or the next Business Day (as the case may be) shall be deemed to be the day of receipt of your instructions and the execution times referred to in section 9 shall start running from that date.
8. 14 Instructions provided by post are deemed to be received when we open your instructions, provided that we will make the Payment once the fulfilment of all conditions required to execute the Payment, and satisfaction of our security measures have been met.
8. 15 You must notify us, should you consider the execution of an instruction to be particularly urgent or should you have any special instructions. We shall not be responsible for any delays in the execution of instructions where such delays are a direct result of unclear or ambiguous instructions or where we have not been properly informed about the urgency or the special nature of the instructions.
8. 16 In the case of such special or urgent instructions we reserve the right to charge additional fees or charges as will be communicated and agreed to with you, before your request is processed.
8. 17 If you make a payment from an Account without giving the notice required for that Account (as applicable), we may apply a charge or reduce the interest payable on the Account in accordance with the terms and conditions regulating that Account.
8. 18 Where a payment order is initiated by you, we are liable to you for the correct execution of the payment transaction unless we can prove to you, and where relevant, to the payee's payment service provider, that the amount of the payment transaction within the agreed time limits, has indeed been received by the payee's payment service provider.
8. 19 We will, when requested by you, make immediate efforts to trace any payment transaction that has not been executed or has been defectively executed, and notify the outcome of this investigation.
8. 20 In the event that it is confirmed that the Bank is liable under section 13, we will without undue delay refund to you the amount of the transaction and, where applicable, restore the debited Account to the state in which it would have been had the defective payment transaction not taken place.
8. 21 In circumstances where you are the payee and a payment transaction is initiated by you, the Bank is liable to you as the payee to correctly transmit the payment to the payer's payment service provider. Where the transaction is not executed correctly or is defective, we will immediately re-transmit the payment in question to the payer's payment service provider.
8. 22 When executing a payment, we will only use the details that you provide in your Payment Instruction and will only be liable for executing your payments in accordance with those payment details that you provide to us. If you provide the Bank with incorrect payment details for the account which you wished to make a payment to, in terms of condition 8.10 above, we will make reasonable efforts to recover the payment you have made, but we shall not be liable for any delay, nor for any loss that may be incurred, including an exchange loss, [and we may apply a charge to recover the payment]. If we are unable to recover the funds, you may write to us to ask us to provide you with all available relevant information in order for you to seek repayment of the funds. If you provide us with extra information to that specified by us as required in relation to the account of the beneficiary, we will only be responsible for making the payment based on the information we have told you we require.
8. 23 There may be instances where you are able to specify the bank through which you wish us to route your payment to ultimately reach the beneficiary in its account with its service provider. However, we may not be able for operational or other reasons to accommodate your request in which case we will inform you that. In such situation, you can either accept to have the payment routed through the bank suggested by us or if you would still insist on us routing the payment through the bank originally indicated by you, we may proceed accordingly provided that we will not be held responsible for any delays in the performance of your Payment Instruction or any inexecution and you will also accept responsibility for any costs, fees or losses which you may incur or which we may incur as a result of having routed the payment through the bank indicated by you.

## **9. Cut-off times and execution times**

- 9.1 Payment Instructions for same day value are subject to Cut-Off Time related to the geographical location of the destination and for certain currencies same day value payments may not be available.
- 9.2 Payment orders denominated in EUR and USD are subject to a cut-off time of 15:00 hours. For payments orders in all other currencies, an earlier cut-off time may apply depending on the currency of your international payment. Please contact us on +356 2316 7900 to confirm whether same day value payment can be provided for the required currency and for the relative Cut-Off Time.
- 9.3 For the purposes of this agreement, and subject to condition 8.13, the time of receipt of a payment order is the time at which the payment order, given to us by you as the payer, is received by the Bank.
- 9.4 Unless we agree otherwise, when you give us an instruction to make a payment, we will decide how the payment will be sent.
- 9.5 When sending money outside Malta, we may have to send payments through another paying bank, and if this is the case, we will use a paying bank that is either chosen:
- by us; or
  - by a bank in the country the payment is being sent to and/or in the country whose national currency is being sent.
- 9.6 When sending money outside Malta we are acting for you. You will have to comply with any relevant local laws and you agree to hold us harmless against all obligations and responsibilities we incur as a result of acting for you.
- 9.7 Payment transactions in any EEA currency to an account held with us or with another bank established in the EEA:<sup>4</sup>
- Subject to condition 8.13 above, a payment order to another Account held with the Bank, will reach the other Account straightaway.
  - In the case of a EUR payment transfer to an Account held with another bank, where no currency conversion is required on our part, the payment will reach the other bank at the latest by the end of the next business day after the Bank receives your Payment Instruction.
  - If the payment order to an account held with another bank is in an EEA currency other than the euro or in the case of a payment in euro, where a currency conversion into euro has been carried out by us, and subject to condition 8.13 above, the payment will reach the other bank at the latest by the end of the fourth business day after we receive your Payment Instruction.
  - The recipient bank is required by law to pay it into the beneficiary's account on the day it receives the payment from us.
  - In all cases, our responsibility for the payment transaction ends when the payment instruction is transmitted to the other bank where the destination account is held.
- 9.8 Payment transactions in any EEA currency to an account held with a bank outside the EEA and payments in any other currency (i.e. other than currencies of the EU/EEA) to any account wherever held:
- You can ask us to provide you with details of the time the Payment will take to arrive. We will not be able to control when the Payment will be received by the third-party bank. This will depend on the banking practice of that country.
  - Our responsibility for your Payment Transaction ends when we transmit the Payment Instruction to the bank where the destination account is held.
- 9.9 If your Account is interest-bearing and in credit, interest at the rate applicable to your Account will continue to be paid on the amount of the payment transaction until it is debited. If your Account becomes overdrawn, you will not be charged interest on the payment until it has been debited to your Account.
- 9.10 When requesting a payment order you may be affected by our consideration of other payments made or agreed to be made from your Account on the same day, even if those other Payments have not already been deducted from the Account. If on any Business Day, we receive several Payment Instructions to be processed from your Account and the amount of funds in the Account is insufficient to process all Payment Instructions, we shall decide the order of execution of such Payments.

<sup>4</sup>EEA currency includes the EUR and national currencies of Bulgaria, Czech Republic, Denmark, Hungary, Poland, Romania, Sweden, Iceland, Liechtenstein and Norway.

- 9.11 Without prejudice to our right of refusal to process a payment request in view of insufficient funds, the mere fact that your Account becomes overdrawn as a result of our processing of your payment instructions does not imply any obligation on our part to inform you before processing your Payment Instruction. In such case, unless otherwise agreed to in writing, we shall be entitled to the repayment of such overdrawn sum plus interest at the debit interest rate set by us at 12 percent (12%) per annum or as may be notified to you from time to time. You undertake to pay such amounts on demand in writing.
- 9.12 In deciding whether you have sufficient funds, we take account of any instructions to make payments and regular payments that have not yet been paid from your account. We are not obliged to take into consideration funds held on other accounts in your name; also, we do not have to take account of regular credits or any amounts received after we have decided not to make a payment.

## **10. Returns, cancellations or changes to Payment Instructions**

- 10.1 A Payment may be returned to us by the bank to which the Payment was originally made on the basis of your instructions.
- 10.2 Unless prevented at law, we will notify you of a return, including where possible, the reasons for the return, at the earliest opportunity and we shall endeavour to contact you by telephone or through any other available and appropriate means.
- 10.3 A charge, in terms of our Tariff of Charges, may be due in case of such a notification and you may also be liable for any third-party charges, if applicable.
- 10.4 Unless you instruct us otherwise or unless prevented at law, we will credit the amount of the returned funds, less any charges, as applicable, to the Account which had been debited. Where applicable, and in case a currency conversion is required, you may also be liable for any exchange rate differences.
- 10.5 Generally, we are unable to change or cancel a same-day value payment request, because we start processing your Payment Instructions when we receive them. If we are able to cancel your Payment Instruction, we reserve the right to charge additional fees or charges as set out in our Tariff of Charges as well as any applicable third-party charges.
- 10.6 You may cancel or change any Payment Instruction which you ask us to make on a future date (not same-day), by 15:00 hours of the Business Day before the payment is due to be made. Charges as set out in our Tariff of Charges may apply, including third-party charges.

## **11. Credit transfers (payments in) to your account**

- 11.1 Credit transfers are also subject to a cut-off time of 15:00 hours.
- 11.2 When we receive a credit for your Account before Cut-Off Time and there is no need for a currency conversion or the currency conversion being carried out by the Bank, is between any EEA currency, including the euro, and subject to having received all the information necessary to credit the amount to your Account, and to condition 11.7 below, this will be immediately credited to your Account and at your disposal. We will pay interest on the credited amount (if your account is interest-bearing) at the applicable rate, or use it to reduce the interest you pay from the same day. If the credit for your account is received after Cut-Off Time or on a non-Business Day, it shall be processed immediately and made available to you and we will pay interest on it (or use it to reduce the interest you pay) from the next Business Day.
- 11.3 After crediting the Account with the amount received, we will deduct any charges which may be due for processing the payment. In such case, the full amount of the transaction and the charges shall be split in the information we provide to you.
- 11.4 If a Payment is fraudulently or mistakenly paid into your Account, we reserve the right to claim refund from you and/or to immediately deduct the amount from your Account without prior notice. This may happen even if the funds are included in the Account's balance, have been used by you to make a payment, withdrawn or transferred, in part or in full. If the deduction of the payment from your Account would result in the Account being overdrawn, this will be treated as overrunning and interest will apply as set out in condition 9.11.
- 11.5 If you are receiving electronic fund transfers in your Account, you must notify the sender of the payment, with the IBAN. The IBAN is available on your Account statements or by calling us on +356 2316 7900.
- 11.6 If we receive cleared funds in a currency different from that of your Account, we shall (unless otherwise agreed to in writing by you) affect any currency conversions into the currency of your Account in accordance with the Bank's exchange rate prevailing on the relevant date.

11. 7 We are not obliged to credit an Account until cleared funds are received.

## **12. Charges**

12. 1 For outward transfers in any currency to or from a bank located in an EEA country, the remitter shall pay the charges levied by his bank and the beneficiary shall pay the charges levied by his bank. For outward transfers in any currency to countries outside the EEA, you shall instruct us whether to use the OUR, SHA or BEN option. If no such instructions are received, the SHA will be applied.
12. 2 Charges applicable to payment inwards and outwards are in accordance with and can be found in our Tariff of Charges.
12. 3 You are also liable for any additional out of pocket expenses (such as third-party charges or fees charged in view of manual intervention due to lack of or incorrect required information) incurred by us in relation to your Payment Instructions and in respect of which we may not be in a position to inform you beforehand.

## **13. Unauthorised, incorrectly executed or non-executed Payments, including refund rights**

13. 1 You are responsible for checking statements, transaction advice or other information or notification about your Account, on receipt and to confirm that your Payment Instructions have been correctly executed.
13. 2 You must notify us, without undue delay, on becoming aware of any unauthorised or incorrectly executed Payment transaction or if you suspect that your personalised security credentials have been misappropriated or have become known to anyone else (condition 8.3) by calling the Bank on +356 2316 7900 or by emailing us on [operations@theaccessbankmaltaltld.mt](mailto:operations@theaccessbankmaltaltld.mt). In the event that you suspect fraud kindly use the following dedicated email address [Fraud-Support@theaccessbankmaltaltld.mt](mailto:Fraud-Support@theaccessbankmaltaltld.mt).<sup>5</sup> In the absence of your prompt notification (and to the extent required at law, at the latest within 3 months of the date the Payment transaction has been deducted from your Account, which is increased to 13 months if you are a micro-enterprise), you may not be entitled to any applicable refunds in terms of law.
13. 3 You shall cooperate with us and may be required to provide such evidence or other information as we may need to establish whether the Payment in question was authorised or otherwise.
13. 4 We will execute Payments on the basis of the information provided by you. It is your responsibility to ensure the accuracy of information given, including but not limited to the beneficiary's name and account number or IBAN, the beneficiary's bank, the intermediary bank (when provided) and the amount to be transferred. In case of contradictions between the SWIFT code provided by you and the postal address of the beneficiary's bank, we shall use the SWIFT code of the beneficiary's bank. If you provide us with incorrect information, we are not responsible if the Payment is not made, delayed, made incorrectly or received by the wrong person and any exchange loss arising on any such rejection, delay or incorrect Payment will be applied to your Account. At your request, we will make reasonable efforts to recover an incorrect Payment and a charge may apply as per our Tariff of Charges.
13. 5 We will make sure that the Payments are sent to the recipient's bank. It is the recipient's bank's responsibility to make sure that the payment is correctly and timely credited to the bank account of the recipient in accordance with the law, regulation or any applicable rulebook or industry guidance.
13. 6 A charge can apply if you ask us to enquire why a Payment instructed by you has not reached the intended beneficiary or any other enquiry regarding Payments instructed by you. The charge applied will be in terms of our Tariff of Charges and if the charge is different, we will inform you before commencing our investigations.
13. 7 You will not be liable for any unauthorised or incorrectly executed payment transactions if:
- the loss, theft or misappropriation of your personalised security credentials was not detectable by you prior to the payment and you have not acted fraudulently; or
  - the loss was caused by acts or omissions of one of our employees, agents or branches or one of those belonging to an entity which carried out activities on our behalf.
13. 8 You will however be liable for all losses in respect of an unauthorised payment transaction if:
- you have acted fraudulently;
  - with intent or gross negligence, failed to use your personalised security credentials in accordance with this agreement;
  - with intent or gross negligence failed to follow the procedures in condition 8.3 and 13.2

<sup>5</sup> For further information as to how you can protect yourself against fraud kindly follow the Fraud Alert Guidelines as updated from time to time on our website <https://theaccessbankmaltaltld.mt/fraud-alert/>.

- (for example, by delaying telling us that your personalised security credentials have been lost, stolen or misappropriated, that you suspect someone else may know your security credentials);
- with intent or gross negligence, failed to take all reasonable steps to keep your personalised security credentials safe.
- 13.9 Except where you have acted fraudulently, you will not be liable for any losses which occur after you have notified us of the said loss, theft or misappropriation, or that you suspect someone else may know your personalised security credentials.
- 13.10 Where in the case of an unauthorised transaction we are reasonably satisfied that the payment had not been authorised and that you did not act fraudulently and you are not liable for all the losses, we will refund to your account any amount deducted, no later than by the end of the business day following your notification and subject to the notification requirements detailed above, and where applicable, we will restore the debited Account to the state it would have been in had the unauthorised payment transaction not taken place (subject to any liability you may have). We can ask you for all the information you have about the misuse of your personalised security credentials, which we may pass to the Police if we think that will be useful. The refund mentioned above can also take place whilst our investigation is still ongoing and we reserve the right to redebit your Account with the amount previously refunded should it result that the transaction was authorised.
- 13.11 In case of a payment which was not executed or defectively executed, we will refund to your Account any amount deducted, immediately and no later than by the end of the day following when it is established that a transaction was not executed or defectively executed by us and where applicable, we will restore the debited Account to the state it would have been in had the transaction not taken place (subject to any liability you may have), unless there was a mistake in any of the details contained in your Payment Instruction or we can show that the Payment was received by the beneficiary's bank (in this case, the beneficiary's bank is required at law to make the payment immediately available to that person) or if the circumstances giving rise to the incorrect payment transaction were due to abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary.
- 14. Payment orders that involve a currency conversion**
- 14.1 All foreign currency credit balances are held for us by a bank we choose in the country of that currency and are subject to any local practices (including working days) and laws.
- 14.2 For a list of exchange rates applicable to amounts not exceeding EUR25,000 (or GBP25,000 or USD25,000), you can refer to our website [www.theaccessbankmaltatd.mt](http://www.theaccessbankmaltatd.mt). Where an exchange rate in a particular currency is not available on our website and for amounts exceeding EUR25,000 (or GBP25,000 or USD25,000), feel free to contact us on +356 2316 7900.
- 14.3 When payments to and from your Account, including returned payments, are in a currency, which is different from that of your Account, we will apply these standard official exchange rates applicable at the time the payment is being processed by us, subject to our standard charges that we will deduct from your account. The timing of debits and credits to your account depends on the currencies involved, as outlined in section 9 and condition 11.2.
- 14.4 Notice periods for withdrawals or debits in a currency other than the currency of your Account may vary according to the currency requested. Details are available upon request.
- 14.5 Any overdrawn amounts must be repaid in freely convertible and transferable funds in the relevant currency, at such rates as we may specify.
- 14.6 Cancelling or reversing the foreign exchange transaction, may result in a loss reflecting any underlying movements in foreign exchange rates, which loss shall be borne by you. To this end, you give us authority to immediately debit any of the Accounts you hold with us to cover any such loss. Additionally, you agree that we will retain any gain which may be made as a result of any such movements in foreign exchange rate upon cancellation of any transaction.
- 14.7 The exchange rates applied will appear on your statement or on the transaction confirmation.
- 15. Financial Crime prevention**
- 15.1 The Bank may carry out certain checks on transactions on the Account as part of our financial crime prevention measures. We may contact you in any manner set out in the General Terms.
- 15.2 The Bank may, without any liability, take whatever action it considers appropriate to (i) meet any obligations either in Malta or elsewhere, (ii) avoid being in breach of any legal or regulatory requirement

or (iii) avoid being exposed to action from any government, regulator or law enforcement agency or otherwise, relating to the prevention of financial crime, including fraud, money laundering and terrorist activity and the provision of services to persons who may be subject to sanctions, including those issued by the EU, UN, the Ministry of Foreign Affairs in Malta, HMT, OFAC, DG Trésor's National Gel Register, Dubai Financial Services Authority, and the Hong Kong Monetary Authority. The Bank may also, without any liability, take whatever action is considered appropriate in case it knows or suspects a breach of security or other suspicious circumstances in respect of, or in connection with, the operation of one or more of the Accounts or the products/services generally. Any such action may include, but is not limited to, investigating and intercepting payments into and out of the Accounts (particularly in the case of international transfers) and investigating the source or intended recipient of the funds. In the eventuality that the person or activity is subject to restrictive measures or sanctions, the Bank shall take all relevant actions to comply with the restrictive measures or sanctions, including not processing any transaction and freezing the assets in the Accounts. The actions which may be taken by the Bank, as it may deem necessary and appropriate, may delay the carrying out of your instructions or the receipt of cleared funds and you agree to hold the Bank harmless for any losses or liabilities arising from delays in processing any transaction in view of such actions. If the Bank is not satisfied that a payment in or out of the Account is lawful, the Bank may refuse to deal with it and in that case, where possible, we will advise you of the reasons for refusal.

## **16. Interest, fees and charges**

16. 1 We pay or charge interest and fees, if applicable, by crediting or debiting your account.
16. 2 Unless expressly agreed to in writing, funds held with us in any Account shall not bear interest in your favour. Where applicable, and unless otherwise advised by you, interest shall be paid gross, credited at least once a year (for Term Deposit Account interest shall be paid upon maturity), and included in your statements and/or interest notification advice which will be sent to you free of charge.
16. 3 Funds payable into your account and received before Cut-Off Time on a Business Day will be eligible for interest, if applicable, from that day. All other funds received will be eligible for interest, where applicable, from the next Business Day.
16. 4 We may be bound by law to provide for automatic exchange of information regarding interest payments, to the competent authorities in Malta or in other countries who may be legitimately entitled to such information. However, the onus of proof as to whether such authorities are legitimately entitled to such information shall not lie with us. In the above-mentioned case, you authorise us to disclose all information, which we may be bound to provide. Please also refer to section 33 below.
16. 5 Interest will accrue on amounts borrowed from the Bank and on overdrawn amounts (if any), at the rates applicable for debit balances in line with condition 9.11 or as agreed with you.
16. 6 Unless otherwise agreed in writing with you, at least every month, the Bank shall debit interest calculated on daily debit balances to your Account.
16. 7 If you are required by law to withhold any withholding or similar tax from any payment to be made to us, the amount of the payment due from you shall be increased to an amount which (after making any applicable withholding) leaves an amount equal to the payment which would have been due if no withholding had been required.
16. 8 We shall be entitled to charge you fees whenever you use any of the services we make available to your Account(s) from time to time. You will be given details of our fees for using these services either when you open your account and/or from time to time and you may also call the Bank on +356 2316 7900 to request any information relating to fees. We may vary the interest rates and fees for our services from time to time in accordance with section 27.
16. 9 In case of services which are not listed on our Tariff of Charges, we shall be entitled to levy such reasonable fees, charges and/or commissions as deemed appropriate.
16. 10 We are entitled to full reimbursement on demand of all costs and expenses we may incur in relation to your instructions or in transacting your business (e.g. long-distance calls, courier and postage) as well as expenses incurred in relation to the evaluation, release or realisation of any security (including storage charges, insurances, maintenance, court expenses, legal fees etc.) which you have granted to us.
16. 11 By accepting these General Terms, you provide us with authority to debit your account, without notice, with all fees, charges, commissions, costs and expenses due in terms of these General Terms, the Additional Conditions and/or any agreement entered into with you.
16. 12 We may, in appropriate circumstances, require such fees, charges and expenses to be paid in advance



of the product or service being provided and we shall notify you accordingly. Except where required at law, such advance payments shall not be refundable in the event that the agreement with you is not entered into or is terminated.

16. 13 We may, at our sole discretion, debit interest, charges, commissions, costs and expenses due, to a separate account or accounts which we are authorised to open in your name for the said purposes.
16. 14 There may be other taxes or costs that are not paid through us, or imposed by us, that you have to pay in connection with your Account.

## **17. Inactive Accounts**

17. 1 We may without notice close any Account(s) you hold with us and/or terminate our relationship with you, if your Account has been inactive for two years or more. Transactions relating to the crediting and/or debiting of interest and/or charges are not considered as activity on your Account. We shall not be liable for any losses or expenses incurred by you as a result of our failure to maintain your Account.

## **18. Statements and information on payment transactions**

18. 1 Unless otherwise agreed with you, we will send you monthly statements by email for each of your Accounts showing the transactions and any interest credited to or debited from the account. We strongly recommend that you check your statements and advices regularly. If any statement has an entry that you are unable to identify, you should tell us as soon as possible, as set out in condition 13.2, so that we can resolve the matter.
18. 2 We will correct any entries we make by mistake to your account as soon as possible after you tell us about them or we notice them. We shall notify you accordingly and as soon as reasonably practicable.
18. 3 The Bank will provide the following information on individual payment instructions in your Statements or transaction advice:
- A reference enabling you to identify each payment transaction, and where appropriate, information relating to the payee (or the payer and any information transferred with the payment transaction);
  - The amount of the transaction in the currency in which your account is debited or credited or in the currency used for the payment order;
  - The amount of any charges for the payment transaction and, where applicable, a breakdown of amounts of such charges, or the interest payable;
  - Where applicable, the exchange rate used in the payment transaction and the amount of the payment transaction before or after that currency conversion, respectively, depending on whether it constitutes a credit or a debit to your account; and
  - The debit/ credit value date or the date of receipt of the payment order.
18. 4 If required by you, information on individual payment transactions may also be provided more frequently, through the issue of a transaction advice, sent by mail or email, free of charge.
18. 5 When you request additional copies of statements or transaction advices, that have already been provided to you, we may charge a fee, which will be communicated and agreed to with you, before your request is processed.
18. 6 Before providing us with a Payment Instruction, you may request specific information related to:
- the maximum execution time;
  - the applicable charges;
  - where applicable, a breakdown of the amounts of any charge.

## **19. The minimum opening balance requirement and borrowing from us**

19. 1 Unless we have agreed otherwise in writing you must, when opening your Account, make an initial opening deposit of at least EUR5,000.00, GBP5,000.00 or USD5,000.00 depending on the currency denomination of your Account.
19. 2 If our processing of your Payment Instructions would cause your Account to become overdrawn, it shall be entirely within our discretion whether we agree to process your payment and corresponding interest, as set out in condition 9.11.
19. 3 When we allow your Account to become overdrawn in accordance with condition 19.2, we may ask you to make an immediate payment into your account to reduce the amount overdrawn.
19. 4 Unless we have specifically agreed otherwise with you, we may demand the repayment of, or reduction in, your overdrawn amount at any time. Wherever possible, we will give you notice; however, we may do



- so without notice. Until you repay us in full we will charge interest as per condition 9.11 above and, in case of a judgement in our favour, in terms of law.
19. 5 You authorise us to debit any Account with us in any currency to reduce or repay any Indebtedness. We will tell you if we do this.

**20. Overdrawing of a current account**

20. 1 In the case of an account becoming overdrawn by a partnership, as well as you being jointly liable for all monies owed to us, each partner is personally liable for any such monies, even if he or she has subsequently ceased to be a partner, unless we have agreed otherwise in writing. We can demand repayment from all account holders for all or part of any amount owing to us.

**21. Netting and Set-Off**

21. 1 In addition to the rights conferred by law, we shall be entitled, in terms of the provisions of the Set-Off and Netting on Insolvency Act (Chapter 459 of the Laws of Malta), to set-off against your monies due to us all or any monies from time to time standing to your credit and held with us, whether on current or any other Account, including those subject to a term whatsoever and any sums standing in a suspense or impersonal account.

21. 2 For the purposes of the foregoing:

- we shall be entitled at our sole discretion (before as well as after demand) to combine or consolidate all monies now or hereafter standing to your credit on any Account held with us in any currency;
- we shall be entitled to bring to an end any fixed deposit period applying to any Accounts you hold with us and to adjust any interest payable from our end;
- all obligations between you and us shall be accelerated, and all amounts due to you and vice versa shall be immediately due and payable;
- if the obligations are in different currencies, all obligations may be converted by us at a market rate of exchange in our usual course of business for the purposes of the set-off; and
- if any obligation is unliquidated or unascertained, we may set-off in an amount estimated by us in a commercially reasonable manner and in good faith to be the amount of that obligation.

21. 3 However, it is expressly agreed that your Indebtedness shall in no way be extinguished, discharged or reduced or in any way affected by any right of set-off or counter-claim or any right whatsoever against us, and you hereby expressly waive all rights (including any and all rights of action) you may have against us until after payment in full of the Indebtedness to our satisfaction.

**22. Indebtedness in Foreign Currency**

22. 1 Indebtedness in foreign currency shall be repaid in the currency in which it arises or has been granted. If any payments are received by us in connection therewith in another currency, we shall be entitled to convert the same into the currency of the Indebtedness and to credit such payment against the Indebtedness at the Bank's prevailing rate of exchange at the time of conversion. You shall indemnify us on demand in respect of any losses which arise or amounts which otherwise remain outstanding as a consequence of the conversion of such currency received into the currency of the Indebtedness.

**23. Ability to Change the Currency of a Business Relationship, of the Indebtedness and of Facilities**

23. 1 We are entitled to change the currency of our business relationship with you and of any Indebtedness and Facilities and to require the discharge of the payment obligations vis-a-vis the said Indebtedness and Facilities in the said currency, by a notice in writing to you in the event that it appears to us that repayment or continuation in the existing currency is no longer possible or will result in your inability to perform your obligations towards us, as a result of events relating to such currency which are beyond our reasonable control or otherwise.

23. 2 Except in the cases of extreme urgency, we shall give you the opportunity to propose alternatives to curtail the risks of the situation, provided that we shall not be bound by such suggestions and shall not be liable for any losses which arise by virtue of such situation or the change in the relevant currency. Such conversion shall be on the basis of the exchange rate available to us at the relevant time regarding transactions between the currencies in question.

## **24. Our liability to you and your liability to us**

- 24.1 To the extent allowed by applicable law and subject to other provisions in these General Terms, including those in relation to liability related to non-executed or incorrectly executed payment transactions and conditions 24.2, 24.3, 24.4 and 24.5, we are liable to you for any loss resulting from any failure, delay or error in carrying out your instructions, whereby our liability will be the lower of:
- the amount of such loss; and
  - the amount of any interest you do not receive or any interest you have to pay as a result of such failure, delay or error.
- 24.2 We, or any of our agents or correspondents, will not be liable to you if:
- we do not act on your instructions for any reason under conditions 8.12;
  - the instructions you give us are not correct; or
  - we cannot carry out our responsibilities under these conditions as a result of anything that we cannot reasonably control. This includes, amongst other things, any machine or electronic device (ours or those of third parties used to provide our services) failing to work, outages on any phone network, malfunction or unavailability of telecommunications and data communications, war, civil unrest, government action, strikes, lockouts or other industrial action or trade disputes (whether involving either party's employees or those of a third party).
- 24.3 Any delay or failure of this kind resulting from condition 24.2 will not be deemed to be a breach of the General Terms and, where applicable, the time for performance of the affected obligation will be extended by a period which is reasonable in the circumstances.
- 24.4 We will not be liable to you or any third party, in any circumstances, for:
- loss of business, loss of goodwill, loss of opportunity, loss of profit, loss of revenue or anticipated savings;
  - any type of special, consequential or indirect loss or damage whatsoever; or
  - loss caused as a result of any use by you of any account aggregation.
- 24.5 Subject to the provisions of this section and other provisions in these General Terms, we are liable to you for any losses, injury or damage you may suffer, resulting from our wilful default or gross negligence.
- 24.6 Unless it is expressly agreed in writing, we do not provide advice on the suitability of Accounts, Facilities or any other of our products and services for you and neither are we or any of our employees to be held liable for any loss arising as a direct or indirect result of indications given of such suitability, whether such indications are given or expressed at your request or otherwise.
- 24.7 Without prejudice to other provisions of these General Terms, if you break any of the conditions of this agreement, we shall be entitled to claim from you any losses or costs that we incur as a result of your breach. These include, but are not limited to, the costs of tracing you, notifying you of the breach, communicating with you about the breach and enforcing payment of any amount due to us. Our entitlement to claim such losses from you is in addition to our entitlement to recover from you any monies that you already owe us (such as the amount outstanding on any facility we have made available to you).

## **25. Costs and General Indemnity**

- 25.1 All costs, fees and expenses, including legal or professional fees, incurred by us in relation to the preparation of any agreements, including security agreements, between you and us, shall be borne by you. Any costs for enforcement of security or judgments against you shall also be borne by you.
- 25.2 Any costs incurred by us as a result of disputes, litigation or any action, whether in Court, in front of any other adjudicating body or tribunal, or out of Court, whether against you and/or third parties, and arising out of the relationship or agreements between you and us, shall be borne by you.
- 25.3 Except where otherwise provided in these General Terms and save in cases of gross negligence or wilful default on our part or on the part of our employees or agents, you shall indemnify us on demand against all losses, actions, claims, expenses, demands and liabilities, of whatever nature, incurred, made or brought against or by us, as a result of our entering into these General Terms, the Additional Conditions and/or any other agreement with you.

## **26. Using information about you**

- 26.1 The Privacy Notice found in Annex 2 attached to these General Terms, contains our Privacy Statement to you and users of website and forms an integral part of these General Terms. We shall process any personal data we hold in accordance with the Bank's Privacy Notice.

## **27. Changing the terms of this agreement**

- 27.1 If we change the interest or exchange rates we will inform you about the change within any timeframe allowed at law and in accordance with this condition and, unless otherwise stated, in the manner set out in condition 2.11.

- 27.2 To the extent required at law, the Bank can change the interest rates that apply to money held with us and interest rates that apply to money borrowed from us, in the following manner:

- If the change is favourable to you, by immediately applying such change and by putting a notice at the Bank's premises or on the Bank's website at the earliest opportunity;
- In the case of an interest rate based on a reference rate plus a margin, when the reference interest rate changes, the Bank's interest rates will change to reflect such a change. Any such change will take place immediately; however, the Bank will give you notice in writing periodically (at least on an annual basis).

All other changes are affected by giving you two (2) months' advance notice in the manner stated in condition 2.11.

- 27.3 The exchange rates referred to in section 14 above are either based on exchange rates that come from a publicly available source or are our exchange rates which we make available at our offices or on our website. Exchange rates which are established by us or that are derived from publicly available sources may change at any time. Any such change will take place immediately.

- 27.4 We may make changes to this Agreement including services offered, charges, interest rates or conditions and we may introduce new services, charges or conditions, and this may include, for example, introducing a fee for having an account or a charge for use of additional services. Changes may be made:

- a. to make the terms clearer to you or if the change is favourable to you;
- b. to correct mistakes, ambiguities, inaccuracies or omissions;
- c. to reflect reasonable actual or anticipated changes to costs (either by increasing or decreasing an amount);
- d. to reflect the costs or consequences of any event beyond the Bank's control that may impact the provision of accounts, services or facilities to the Bank;
- e. to take account of changes in market conditions or relevant banking practice;
- f. to take account of actual or anticipated changes in the law or regulation, industry guidance or codes of practice or good banking practice;
- g. to reflect a recommendation, requirement or decision of any court, regulator or similar body;
- h. to take account of any change in ownership of or transfer of our business by another bank or organisation to make sure customers are treated in a similar way;
- i. to reflect changes in systems and procedures, including any improvement in services or facilities or benefits from changes in technology;
- j. to enhance the security of the Bank's systems with respect to the products or services offered to you;
- k. to take into account appropriate customer feedback; and
- l. where you are in breach, or likely to be in breach, of these General Terms or are otherwise in default.
- For products or services that are regulated by Additional Conditions or by a specific agreement entered into with you, information on the circumstances in which we may make changes to the terms, including changes in interest rates and charges, may be found in the said Additional Conditions or in the specific agreement. If there is a conflict between the provisions of this condition of the General Terms and the Additional Conditions or the specific agreement, the latter will apply.
- Except where otherwise provided above in relation to interest rates and exchange rates and where required by law, we shall advise you of any changes to the existing terms of this agreement, including charges, no later than two months before the date on which they are

to take effect, in the manner set out in condition 2.11.

- However, we reserve the right to effect changes without notice in the case of a change due to a reason set out in (a), (b), (f), (g), (j) and (l) above.
- These changes will be deemed to have been accepted by you if we are not advised by you in writing to the contrary before the proposed date of their entry into force.
- You have the right to terminate the agreement immediately and without charge at any time before the proposed date of their entry into force.
- We may make any other change immediately and tell you about it within the required regulatory timeframe.

27.5 If we have made a major change or a lot of minor changes in any one year, we will give you a copy of the new conditions or a summary of the changes.

## **28. Closing your account**

28.1 Except where otherwise agreed with you in writing and without prejudice to any Additional Conditions regulating specific products and/or services, these General Terms are being entered into for an indefinite term.

28.2 You, or the Bank, may by means of a written communication terminate these General Terms at any time, in the manner set out in this condition, in so far as this right is not restricted by law, by any Additional Conditions or by any particular agreement between us. Any such termination will bring to an end these General Terms and/or any Additional Conditions in so far as they apply to the Account and/or product or service being terminated.

28.3 If you wish to close your Account, then you must give us written notice addressed to The Access Bank Malta Limited, Level 4, The Piazzetta Business Plaza, Triq Ghar il-Lembi, Sliema SLM 1605, Malta or by email at [info@theaccessbankmaltald.mt](mailto:info@theaccessbankmaltald.mt). The notification will become effective at the time it has been received by the Bank. Once you inform us that you wish to close your account, you must refrain from using our banking services or facilities without our consent.

28.4 We can terminate the General Terms and Conditions and end our banking relationship with you and/or close one or more accounts by informing you in writing. We will give you at least two months' notice or such shorter period as may be allowed at law. Any benefit or services we provide in relation to particular accounts will end as soon as your account is closed.

28.5 We may take the said action immediately without notice in exceptional circumstances such as if we reasonably believe that:

- you are not or have ceased to be eligible for an account;
- you have given us any false information at any time;
- you or someone else is using the account illegally or for criminal activity;
- it is inappropriate for a person authorised to give instructions on your account to operate it;
- your behaviour means that it is inappropriate for us to maintain the account;
- you have conducted your account in an unsatisfactory manner;
- by maintaining the account, we might break a law, regulation, code or other duty which applies to us;
- by maintaining the account, we may damage our reputation;
- you have not satisfied or no longer satisfy due diligence and anti-money laundering requirements;
- you have been in serious or persistent breach of this agreement or any additional conditions which apply to an account or are otherwise in default;
- your Account(s) are not operated within the expected profile, or the activity is determined no longer to be in line with the Bank's policies; or
- your Account(s) have been inactive in accordance with section 17.
- you have been subject to, or the operation of your account is in breach of the sanctions or any orders issued by any relevant authorities as mentioned in condition 4.3 above.

28.6 We may choose not to close your account until you have repaid any money you owe us, including interest accrued and/or charges, and the amount of any Payment Instructions you have made, which have not been taken out of your account. If, after Account closure, we incur any charges relating to any transactions which had been carried out on your Account, these charges are due to be paid by you.

28. 7 We will send you a written notification immediately after your Account has been closed and/or the Agreement and/or the product or service terminated. We will also provide you, on paper or by email and free of charge, a statement covering the period from the last statement date to the date of termination (which shall cover a period of at least 13 months if you are a micro-enterprise at the time these General Terms and Conditions are entered into), outlining the required information on payment transactions as required in condition 18.3.
28. 8 When your account is closed it is your responsibility to transfer out any credit balance held in your account and to cancel any direct payments to or from your account. We will freeze any remaining credit balance, and refuse any attempts to make a payment into your account and take reasonable steps to return the payment to the sender, until such time as you provide us with instructions to transfer such funds to an account you hold with another financial institution and subject to receipt of any due diligence documentation which we might require at the time. During this period no credit interest shall be paid on any credit balance held in your Account(s).
28. 9 On termination, the Bank shall be entitled to discharge itself from any liabilities it may have entered into on your behalf, and you accept to release the Bank from such obligations and to provide any collateral for such obligations, where required, for the release of the Bank's obligations.
28. 10 On maturity of a time deposit, if the Term Account is not renewed for a further period, upon your instructions, we shall transfer the funds (i.e. both principal and interest) to your indicated account held with another financial institution.

## **29. If you want to complain**

29. 1 If you want to complain you may do so in person, or in writing to The Complaints Officer, The Access Bank Malta Limited, Level 4, The Piazzetta Business Plaza, Triq Ghar il-Lembi, Sliema SLM 1605, Malta, or by sending an email to [complaints@theaccessbankmaltald.mt](mailto:complaints@theaccessbankmaltald.mt) or by telephone to the Complaints Officer on 00356 2316 7900.
29. 2 In lodging a complaint, you should refer to the 'Complaints Procedure Guide' which is found under 'Important Information' on the Bank's website – <https://theaccessbankmaltald.mt/important-information/complaints-procedure-guide/>. This document details the procedure that customers should follow to lodge a complaint and includes information on how to lodge a complaint, the process that is followed by the Bank, the accepted languages and the timeframes involved.
29. 3 If you are dissatisfied with the outcome of our complaint handling procedure and you qualify as an eligible customer under the Arbitrator for Financial Services Act, Cap. 555 of the laws of Malta, you have a right to complain to the Office of the Arbitrator for Financial Services (OAFS) by mail at First Floor, St Calcedonius Square, Floriana FRN1530, Malta or on [complaint.info@financialarbitrator.org.mt](mailto:complaint.info@financialarbitrator.org.mt) or by telephone on: (00356) 8007 2366 or (00356) 2124 9245. Alternatively, you can visit the website at <https://www.financialarbitrator.org.mt/>.<sup>6</sup>
29. 4 In any case, in any matters concerning payment services provided by us falling within the remit of CBM Directive no. 1 on the provision and use of payment services, you may refer your complaint to the Central Bank of Malta, Castille Palace, Valletta, VLT 1060, Malta. Tel: (356) 2550 0000 [www.centralbankmalta.org](http://www.centralbankmalta.org).

## **30. Depositor Compensation Scheme**

30. 1 We are members of the Depositor Compensation Scheme ("DCS" or "the Scheme"). The DCS can pay compensation to eligible depositors (as set out in Annex 1) up to the maximum established by law (currently set at a maximum of EUR 100,000 per depositor) if we are unable to meet our financial obligations. Most depositors - including most individuals and businesses - are covered by the Scheme. The compensation limit relates to the combined amount in all the eligible depositor's accounts held with the Bank, including their share, if any, of any joint account, and not to each separate account.
30. 2 For information regarding DCS limits you can refer to the DCS website [www.compensationschemes.org.mt](http://www.compensationschemes.org.mt) or call the DCS on (+) 356 2144 1155.
30. 3 For further information about the Scheme compensation provided by the DCS (including the amounts covered and eligibility to claim) please call us on 00356 2316 7900 or refer to the Depositor Information Sheet which is included as Annex 1 of these General Terms, or refer to the DCS website [www.compensationschemes.org.mt](http://www.compensationschemes.org.mt) or call the DCS at Triq I-Mindina, Zone 1 Central Business District, Birkirkara, CBD 1010 (c/o Malta Financial Services Authority), or on (+) 356 2144 1155. Please note that only compensation related queries should be directed to the DCS.

<sup>6</sup> The OAFS can accept complaints from an individual complainant (natural person) or on behalf of a micro-enterprise i.e. a firm that does not employ more than 10 persons and its turnover/balance sheet totals do not exceed €2,000,000.

### **31. General information, Applicable Law and Jurisdiction**

- 31.1 These conditions are governed by the laws of Malta. Any banking terms and conditions implied by law will also apply to our relationship with you.
- 31.2 You agree that the Courts of Malta have jurisdiction to settle any disputes in connection with these General Terms and accordingly submit to the jurisdiction of such Courts.
- 31.3 You waive any objection to the Maltese Courts on grounds of inconvenient forum or otherwise as regards proceedings in connection with these General Terms and agree that a judgment or order of such a Court shall be conclusive and binding and may be enforced against you in the courts of any other jurisdiction.
- 31.4 Nothing in the General Terms limits the right of the Bank to bring proceedings against you in any other court of competent jurisdiction or concurrently in more than one jurisdiction.
- 31.5 This agreement is in English and we will only write and communicate with you in English.
- 31.6 If we choose not to exercise rights against you immediately, we can still do so later.
- 31.7 You have the right to request at any time during the contractual relationship, a copy of the terms and conditions for this agreement.

### **32. Service of Process**

- 32.1 Without prejudice to any other mode of service, you undertake to appoint an agent for service of process relating to any proceedings before the Maltese Courts in connection with these General Terms upon a written request of the Bank to do so. If you have not appointed a process agent and notified us within 10 business days of our request, we may proceed to appoint a process agent on your behalf and at your expense.
- 32.2 You agree that failure by a process agent to notify you of such process will not invalidate the relevant proceedings and you consent to the service of process relating to any such proceedings by prepaid posting of the copy of the process to the process agent at its address specified in appointment of process agent delivered to the Bank.

### **33. Tax Compliance**

- 33.1 You are responsible for understanding and complying with your tax obligations (including but not limited to, tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relating to the opening and use of Accounts and/or services provided by us.
- 33.2 Certain countries may have tax legislation with extraterritorial effect regardless of your place of domicile, residence, citizenship or incorporation. We do not provide tax advice. You are advised to seek independent legal and/or tax advice. We assume no responsibility in respect of your tax obligations in any jurisdiction which may arise including, without limitation, any that may relate specifically to the opening and use of Accounts and/or services provided by the Bank.

### **34. Data Protection**

- 34.1 Annex 2 to these General Terms contains the Bank's Privacy Notice to customers and users of website, which form an integral part of these General Terms. The Bank will process your personal data in accordance with the Bank's Privacy Notice.
- 34.2 You undertake to comply with all applicable data protection laws. In addition to condition 26.1, you also confirm that all persons whose personal or other data is transmitted, processed or otherwise handled, have provided their authorisation to such transmission, processing or other handling by the Bank under the General Terms, any Additional Conditions and any other agreement with us in accordance with any applicable laws or will do so prior to any such transmission, processing or other handling. You further agree to indemnify and hold the Bank harmless from all costs, penalties, damages and other losses incurred as a result of any breach of this provision.

### **35. Central Credit Register**

- 35.1 Pursuant to the Central Bank of Malta Directive no. 14 issued under the Central Bank of Malta Act (Cap. 204) which provides for the establishment of a Central Credit Register for the purposes of registering information about exposures, data (including personal data within the meaning of the Data Protection Act, (Cap. 440 of the laws of Malta)) related to any Facilities in excess of €5,000 will be made available

to the Central Bank of Malta for inclusion in the said Register. All banks in Malta are legally obliged to provide this information to the Central Bank of Malta on a monthly basis in accordance with the provisions of the said Directive and by accepting these General Terms, you are hereby authorising the Bank to make available data in relation to the Facilities you make use of, as aforesaid.

**36. Invalidity**

36. 1 Each of the provisions of the General Terms is severable and distinct from the others and, if at any time, any of the provisions of these General Terms, or of any agreement between the Bank and the Customer, shall be invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be in any way affected or impaired thereby.

## ANNEX 1 - DEPOSITOR INFORMATION SHEET

### Basic information about the protection of deposits

<b>Deposits in The Access Bank (Malta) Limited are protected by:</b>	The Depositor Compensation Scheme <sup>1</sup> , established under regulation 4 of the Depositor Compensation Scheme Regulations, 2015.
<b>Limit of protection:</b>	EUR100,000 per depositor per credit institution <sup>2</sup>
<b>If you have more deposits at the same credit institution:</b>	All your deposits at the same credit institution are "aggregated" and the total is subject to the limit of EUR100,000.
<b>If you have a joint account with other person(s):</b>	The limit of EUR 100,000 applies to each depositor separately <sup>3</sup>
<b>Reimbursement period in case of credit institution's failure:</b>	7 working days <sup>4</sup>
<b>Currency of reimbursement:</b>	EURO
<b>Contact:</b>	Depositor Compensation Scheme, c/o Malta Financial Services Authority Triq l-Imdina, Zone 1 Central Business District Birkirkara, CBD 1010 Malta. <b>Tel:</b> (+356) 2144 1155 <b>E-mail:</b> dcs_ics@compensationschemes.org.mt
<b>Website:</b>	<a href="http://www.compensationschemes.org.mt">www.compensationschemes.org.mt</a>

#### <sup>1</sup>Scheme responsible for the protection of your deposit

Your deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your credit institution should occur, your deposits would in any case be repaid up to €100,000.

#### <sup>2</sup>General limit of protection

If a deposit is unavailable because a credit institution is unable to meet its financial obligations, depositors are repaid by the Depositor Compensation Scheme, in accordance with the Regulations. This repayment covers a maximum of €100,000 per credit institution. This means that all deposits at the same credit institution are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with €90,000 and a current account with €20,000, he or she will only be repaid €100,000.

In addition to the protection described above, deposits may be protected in some cases up to a maximum of €500,000 for six months after the amount has been credited or from the moment when such deposits become legally transferable. In order to qualify for such higher protection, a deposit in excess of €100,000 must meet any one of the following additional criteria:

(A) it comprises:

- monies deposited in preparation for the purchase of a private residential property by the depositor; or
- monies which represent the proceeds of sale of a private residential property of the depositor; or

(B) it comprises sums paid to the depositor in respect of:

- a separation, divorce or dissolution of their civil union; or
- benefits payable on retirement; or
- a claim for compensation for unfair dismissal; or



- a claim for compensation for redundancy; or
- benefits payable for death or bodily injury; or
- a claim for compensation for wrongful conviction.

### ***<sup>3</sup>Limit of protection for joint accounts***

In case of joint accounts, the limit of €100,000 applies to each depositor. However, deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of €100,000.

### ***<sup>4</sup>Reimbursement***

The responsible Deposit Guarantee Scheme is the Depositor Compensation Scheme, c/o Malta Financial Services Authority, Triq l-Imdina, Zone 1 Central Business District, Birkirkara, CBD 1010 Tel: (+)356 2144 1155; E-mail: dcs\_ics@compensationschemes.org.mt

It will repay your deposits up to €100,000 within 7 working days.

Where the Depositor Compensation Scheme cannot make the repayable amount(s) available within 7 working days, depositors shall have access to an amount, equivalent to three times the gross weekly minimum wage on the compensation date to cover the cost of living, within 5 working days of a request from the depositor. The Depositor Compensation Scheme shall only grant access to such amount on the basis of data provided by the credit institution. Such amount shall be deducted from the compensation which may be payable.

If you have not been repaid within these deadlines, you should make contact with the Depositor Compensation Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained from [www.compensationschemes.org.mt](http://www.compensationschemes.org.mt).

### ***Other important information***

In general, all retail depositors and businesses are covered by the Depositor Compensation Scheme. Exceptions for certain deposits are stated on the website of the Depositor Compensation Scheme. Your credit institution will also inform you on request whether certain products are covered or not. If deposits are covered, the credit institution shall also confirm this on the statement of account.

### ***Deposits which are excluded from protection in terms of Regulation 9(2) of the Regulations***

A deposit is excluded from protection under the Depositor Compensation Scheme if:

1. The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering as defined in Article 1(2) of Directive 2005/60/EC;
2. The holder and any beneficial owner of the deposit has never been identified in accordance with Article 9(1) of Directive 2005/60/EC at the compensation date;
3. It is a deposit made by a depositor which is one of the following:
  - credit institution for deposits made on its own behalf and for its own account;
  - financial institution as defined in point (26) of Article 4(1) of Regulation (EU) No 575/2013;
  - investment firm as defined in point (1) of Article 4(1) of Directive 2004/39/EC;
  - insurance undertaking
  - reinsurance undertaking;
  - collective investment undertaking;
  - pension or retirement fund;
  - public authority.
4. It consists of debt securities issued by a credit institution and liabilities arising out of own acceptances and promissory notes;
5. The deposit is held with a credit institution participating in the Depositor Compensation Scheme but in a branch of that credit institution which is located in a non-EEA Member State.

(The 'EEA' stands for the European Economic Area which currently comprises the 27 EU Member States (i.e. Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden) plus, Iceland, Liechtenstein and Norway).

## ANNEX 2 - PRIVACY NOTICE

Provided as a separate attachment to these General Terms and can be found under Privacy Notices on the Bank's website <https://theaccessbankmaltaltld.mt/privacy-notices/>.

### ANNEX 3 - ADDITIONAL CONDITIONS - Current Account<sup>7</sup>

These Additional Terms and Conditions govern the use of the Current Account ("the Current Account" and the "Current Account Terms and Conditions" respectively) and are applicable in addition to the General Terms. Please read them carefully.

Any terms used in these Current Account Terms and Conditions, unless defined herein or the context otherwise requires, shall bear the same meaning assigned to them in the General Terms. In case of conflict between any provision contained in the General Terms and in these Current Account Terms and Conditions, the latter shall prevail.

1. You may open a Current Account at the Bank's offices or by sending signed written instructions as may be agreed with us. The Current Account is an account opened, for an indefinite term, in the name of an entity or body, whether having separate legal personality or otherwise, such as banks, companies, partnerships, other corporate bodies, business organisations and others, as may be accepted by the Bank from time to time.
2. We generally require that a Current Account is opened with a minimum amount or that a minimum deposit amount is held in another Account or Accounts, as may be set by us from time to time. Please refer to our General Terms or visit or call at our offices on +356 2316 7900 for these minimum amounts.
3. The payment of funds into the Current Account is to be made by a bank transfer. No fee shall apply for inward bank transfers.
4. Unless expressly agreed to in writing by us, funds held with the Bank for any purpose in your Current Account shall not bear interest. When interest is agreed this shall be calculated daily and accrued on a simple basis and credited to the same Current Account at least once a year. Interest shall be noted in the account statement.
5. Information about any current interest rates that may be applicable on your Current Account can be made available by calling at our offices, or by calling on +356 2316 7900.
6. Where applicable, interest shall be paid gross, unless otherwise advised by you, in which case withholding tax at a rate fixed by the authorities will be deducted from interest paid on the balances held in your Current Account if you are resident in Malta.
7. Requests for withdrawals from the Current Account, are to be sent to us in writing as agreed with the Bank.
8. An outward payment - (Bank transfer) of funds held in your Current Account, will only be allowed, if (i) these funds are sent to your account held with another regulated financial entity acceptable to the Bank, or (ii) if it is related to a trade finance transaction which is being processed and handled by us. Any other form of outward payments shall not be permitted.
9. Under no circumstance the Current Account is to be overdrawn. Notwithstanding, we shall have the right to charge to the Current Account the amounts of all transactions undertaken on the Current Account whether or not the Current Account is overdrawn or becomes overdrawn as a result. Interest will accrue on the overdrawn amount and/or on withdrawals affected against amounts for which we had not yet received value at the debit interest rate set by us from time to time as referred to in the General Terms. You are required to repay such amounts overdrawn plus interest rates and any applicable charges on demand by us.
10. When you request copies of documentation which would have already been provided to you e.g. copies of account statement or interest notification advices, we may charge a fee which will be communicated and agreed to with you, before processing your request.
11. Current accounts are subject to an annual 'maintenance fee', that is debited to your account, as set out in the Standard Tariff of Charges. Should your account balance be lower than the amount of the fee, and without prejudice to condition 16 below, we will provide you with two months' written notice of your account closure, subject to the fee remaining unpaid.
12. We reserve the right to refuse any application to open a Current Account without giving any reason for so doing. We also reserve the right to close the Current Account once it is opened or refuse to accept any funds into the Account or to allow any withdrawals from the Current Account at any time if there is a valid reason for doing so.

<sup>7</sup>These Terms and Conditions are applicable to Current Accounts opened in the name of a Corporate Client and/or a Financial Institution.

13. You will be provided with statements by mail or email or swift as per your instructions, and at the address notified by you in the Bank Mandate or in writing from time to time, at the end of each calendar month or as otherwise agreed with you, free of charge. Additional request for statements may attract a charge which will be communicated to you before we process your request.
14. The Current Account is not transferable.
15. We reserve the right to change the Current Account Terms and Conditions (including interest rates, fees or charges) for the same reasons for which the General Terms may be changed. The Bank will provide you with notice of such changes as contained in the General Terms.
16. The Current Account may be terminated in accordance with section 28 of the General Terms.

#### ANNEX 4 - ADDITIONAL CONDITIONS - Term Deposit Account

These Additional Terms and Conditions govern the use of the Term Deposit Account ("the Term Deposit Account" and the "Term Account Terms and Conditions" respectively) and are applicable in addition to the General Terms. Please read them carefully.

Any terms used in these Term Account Terms and Conditions, unless defined herein or the context otherwise requires, shall bear the same meaning assigned to them in the General Terms. In case of conflict between any provision contained in the General Terms and in these Term Account Terms and Conditions, the latter shall prevail.

1. You may open a Term Deposit Account at the Bank's offices or by sending signed written instructions as may be agreed with us. The Term Deposit Account is a term account which means it has a defined start and end date. You may choose any term offered by the Bank from time to time. We will confirm your choice of term in the confirmation which the Bank will provide to you (the "Deposit Confirmation").
2. Money can be deposited into the Term Deposit Account upon its opening. No additional monies can be deposited in the Term Deposit Account along its duration (term) other than interest which you may opt to add to the capital as per condition 7 below. Minimum deposit amounts may apply to Term Accounts as may be set by the Bank from time to time.
3. The payment of funds into the Term Deposit Account is to be made by a Bank transfer from an account held in your name with us or another regulated financial entity. No fee shall apply for internal bank transfers into the Term Deposit Account.
4. You will be provided with a Deposit Confirmation upon opening of the Term Deposit Account and at the beginning of each new term. The Deposit Confirmation is an acknowledgement of the deposit placed with the Bank, it is not a document of title and is not transferable.
5. The interest rate for the Term Deposit Account is a fixed rate which varies according to the duration of the term. Please call the Bank on +356 2316 7900 for information regarding our interest rates on Term Deposit Accounts as may be applied by the Bank from time to time. The applicable interest rate will be disclosed in the Deposit Confirmation that will be provided to you.
6. Interest is calculated daily and accrues on a simple basis. Unless otherwise agreed with you, interest will be paid upon maturity of the Term Deposit Account.
7. Unless otherwise agreed in writing with you, interest will be credited to your Current Account held with us or another regulated financial entity and held in the same currency. However, you may indicate at time of applying for the Term Account or as amended and notified in writing to us from time to time, that interest is added to the existing capital held in your Term Deposit Account with us.
8. Fees may apply when you request changes in relation to the frequency or the manner of payment of interest, or when requesting copies of documentation which would have already been provided to you e.g. copies of account statement or copies of interest notification advices. Any applicable fees will be communicated to you before your request is processed.
9. The Term Deposit Account will automatically liquidate on maturity of the term and funds will be transferred to the Current Account held in your name with us or with another financial institution, in accordance with your written disposal instructions, which you may give us from time to time.
10. If at the time of the maturity of the term, your Current Account is for any reason closed, we will pay the funds pertaining to your matured Term Deposit Account in accordance with your written disposal instructions, as per condition 9 above, which we hold in relation to any balances in your Current Account.
11. Where applicable, interest shall be paid gross, unless otherwise advised by you, in which case withholding tax at a rate fixed by the authorities will be deducted from interest paid on the Term Deposit Account if you are resident in Malta.
12. Instructions related to the Term Deposit Account are to be sent to us in writing.
13. Withdrawals from the Term Deposit Account prior to maturity are not allowed, save in exceptional circumstances, at the discretion of the Bank, and, if allowed, may be subject to additional conditions. In particular, where partial withdrawals or closure of a Term Account are allowed prior to maturity, you may forego all rights for any interest accrued or paid on the Term Deposit Account, in whole or in part and be subject to a fee which shall be communicated to you prior to withdrawal. Any funds which are not withdrawn will be considered as a new Term Account as from the date of the withdrawal and will be subject to the Term Account Terms and Conditions and interest rates prevailing on that date.

14. We reserve the right to refuse any application to open a Term Deposit Account without giving any reason for so doing. We also reserve the right to close the Term Account once it is opened or refuse to accept any payments into the Account or to permit any withdrawals from the Account at any time if there is a valid reason for doing so.
15. The Term Deposit Account is not transferable.
16. We reserve the right to change the Term Account Terms and Conditions (including interest rates, fees or charges) for the same reasons for which the General Terms may be changed. We will provide you with notice of such changes as contained in the General Terms. Other than where the changes will apply immediately as set out in the General Terms, any revised Terms and Conditions will apply to new (including renewed, if applicable) Term Accounts opened in your name after the entry in force of the revised Terms and Conditions.

