

# BOV | shareholders link

Issue No. 16 October 2004

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## Welcome Note

Dear Shareholders,

Once again it is time for another issue of the Shareholders Link. Through feedback I have received from many of you or through the Bank's branch network, it seems that the newsletter is very well received and has proved to be an effective communication tool between us.

As you are surely aware by now, this year the Bank paid out an interim dividend of 6 cents per share. Together with the dividend warrant, you also received a direct credit application form. Allow me to thank you for the encouraging response that we have had on this aspect. However, I feel that I must draw the attention of those who did not sign and return the Direct Credit form, to the benefits of this system. The direct credit method of payment is beneficial to all concerned since it ensures immediate payment into one's preferred Maltese Lira account with any local bank as long as it is not a term deposit account. The dividend will be credited without loss of time and more importantly, without risk of the loss of the dividend warrant. The shareholder will still receive the usual advice containing the dividend payment details, by mail. I encourage you to avail yourself to this free and secure means of payment prior to any future dividend payments. You may visit any BOV branch in order to fill in the necessary application or by writing to me either via e-mail or correspondence and I will forward the relative Direct Credit Form to you.

In this issue you will read about BOV's newly appointed Chief Executive Officer, The BOV Club Campaign, BOV at the Trade Fair, BOV in the community, the Role of Compliance within the Bank and VFM's new Multi-Manager Investment Funds. I have also included an update on the benefits of the Shareholders Package for your information.

Whilst thanking you for your time and attention, I remain at your entire disposition should you require any information or my assistance.



Christine Albani  
Investor Relations Officer



## A Different Experience with BOV at the Trade Fair

Bank of Valletta participated in this year's Trade Fair with a difference. Visitors were able to participate in an innovative and fun competition 'What's in the box?' - whereby they had to guess what the object in the box was, and write this down on a competition form together with the answer to three simple questions and a suggestion how BOV can improve its service. Three different attractive prizes were drawn - a home cinema system, a Mediterranean cruise and a TFT television.

Another innovation was a multi-media show focusing on Malta's heritage. Through this show, BOV promoted Malta's cultural heritage in line with its corporate social responsibility to act as a leading patron of arts and culture in our country.

As part of the Bank's strategy to increase its consumer lending portfolio base, the Bank took a number of initiatives to coincide with the Trade Fair period. Customers, who applied for a BOV Personal Loan before the end of July 2004, enjoyed a special offer consisting of a 1% reduction in the interest rate and a two-month moratorium on repayments, which can be availed of at any time during the loan term over and above the existing terms. The offer also included the waiving of the processing fee. The BOV Personal Loan can be the perfect solution to finance that much-deserved holiday, a new car or boat, a new kitchen or any other purchase required.

BOV also launched special offers on its BOV Visa Classic Credit Card and BOV Cashlink VISA Card. In fact, no card fee was applicable for the first year on new BOV Visa Classic credit cards and BOV Cashlink Visa debit cards taken up during the Trade Fair period. Through this special offer, customers were able to save up to Lm9 on the BOV Visa Classic card.

Trade Fair visitors were also able to obtain information about the wide range of services offered by the Bank. Demonstrations of BOV's 24x7 services, including the popular internet banking service, were also made at the BOV stands. Visitors were able to try out the Telephone Banking and Mobile Banking services and find out more about the convenience of using the BOV 24x7 Services which include internet, telephone, mobile and the customer service center.

## BOV appoints a Chief Executive Officer

On 15th July 2004 the Board of Directors of Bank of Valletta p.l.c., appointed Tonio Depasquale as Chief Executive Officer (CEO) of Bank of Valletta p.l.c. As CEO, Mr. Depasquale is responsible for the overall conduct of the operations of the Bank and its management. He is also responsible for the Bank's executive conduct, its administration and organisation as well as the administrative conduct of all its officers and other employees.

Addressing the Board, BOV Chairman, Joseph F. X. Zahra congratulated Mr. Depasquale on his new appointment and augured him every success in his new role. He said that Mr. Depasquale had the experience and qualities required to spearhead the operations of the Bank, contributing towards the continued future success of the organisation. Mr. Zahra said, "With the appointment of the Chief Executive Officer, the Board of Directors of Bank of Valletta p.l.c., has completed the appointments in the Bank's senior management structure. This appointment has also further outlined the distinct functions undertaken by the Board of Directors, which deliberates and decides policy, and the Bank's Management, which executes and implements the policy set." As part of the Bank's commitment to enhance its Corporate Governance structures, it is separating the functions undertaken by the Chairman of the Board and those functions assigned to the Chief Executive Officer.

Commenting on his new appointment, Mr. Depasquale thanked the Board of Directors for the confidence they had shown by appointing him as CEO of Bank of Valletta p.l.c. He said that he was eager to take on his new responsibilities and that he would work to contribute further towards the sustained growth of the Bank.

Tonio Depasquale was appointed Chief Officer - Credit Management and Retail Business of Bank of Valletta p.l.c in 2002. He joined the Bank in 1969 and has since held a series of senior management positions within the Group. In 1979 he was appointed Assistant Head of the Bank's Internal Audit and Inspection Department. Six years later he was assigned the duties of Assistant General Manager with the responsibility of the Bank's lending portfolio.

In 1995 he was appointed General Manager of Valletta Investment Bank Ltd, which was then the corporate finance subsidiary of Bank of Valletta. He was responsible for the introduction of investment banking and other relative services within the Group, and also spearheaded the setting up of BOV Stockbrokers Ltd in 2000. Mr. Depasquale also has considerable experience in fund management and presently sits on the board of Valletta Fund Management Limited, as well as two main SICAVS of the Group.

Earlier this year, Mr. Depasquale was the key driver in the acquisition of Bank of Valletta's shareholding in the European Investment Fund (EIF). The EIF forms part of the European Investment Bank Group and is the European Union's (EU) specialised institution that facilitates the access to finance for SMEs (Small and Medium Enterprises). The EIF achieves this task through special financing instruments that form part of the EU's Multiannual programme for SMEs.

Mr. Depasquale has taken part in a number of delegations to promote Malta and the Bank during trade visits overseas. He has delivered keynote speeches in a number of local and overseas conferences including the European Business Summit in 2002 and the EFMA conference on Consumer Lending in Paris in 2003.



## New Multi-Manager Investment Funds by Valletta Fund Management

The New Multi-Manager Funds offered by Valletta Fund Management aim to offer relevant, practical investment solutions and can be an ideal solution for those investors who are unsure of the right mix of funds to achieve their investment goals. It can also be the ideal way of spreading your investments without the confusing and often time-consuming task of fund manager selection. Multi-management is a service that invests your money in a wide selection of funds and fund managers across world markets. Insight Investment Management, Valletta Fund Management's investment advisor, has a team of expert multi-managers that are continuously seeking to choose what they believe to be the best funds available and in turn use their buying power to get good value. With this in mind, Valletta Fund Management Limited has recently launched on the market three new Vilhena Funds:

- Vilhena US Multi-Manager Fund;
- Vilhena European Multi-Manager Fund;
- Vilhena UK Multi-Manager Fund.

The objective of Multi-Manager investing is to achieve long-term capital growth. Multi-Manager Funds predominantly invest in units of collective investment schemes, which allow for wider diversification in terms of industry and sector exposure. It also provides investors with an independent approach to investment management, driven by the rationale of investing in the expertise of the world's best fund managers. The new Vilhena Multi Manager Funds invest their assets in either the US, UK or European Equity Markets depending on each Fund's investment objective and policies. In addition, the Funds are denominated in US\$, Sterling and Euro, thereby also allowing investors the possibility of constructing a portfolio that can reflect the basket of currencies composing the Maltese Lira thus minimising as much as possible the investors' currency exposure. Valletta Fund Management has also made these investment solutions easily accessible as follows:

Vilhena US Multi Manager Fund	US\$1,500	Upfront Charge	4%
Vilhena European Multi Manager Fund	€1,500	Upfront Charge	4%
Vilhena UK Multi Manager Fund	£1,000	Upfront Charge	4%

The Funds also feature a Monthly Investment Plan where investors have the opportunity to invest a small amount each month. The low minimum investment, equivalent to circa Lm20 in the respective currencies, allows investors to build a portfolio over time.

There are therefore various reasons that make it worthwhile investing in the Vilhena Multi-Manager Funds. Investors have access to an actively managed portfolio of leading fund managers. Moreover, the Funds are managed by Insight's team of expert multi-managers that aim to ensure that investors' money is continuously invested in the top performing funds on the market in line with the Multi-Manager concept which implies that there is no commitment to any one-fund manager. Greater diversification is another important factor and this is driven by the fact that Multi-Manager Funds invest through a range of third party funds, thus reducing risk for the investor.

Further information on the Vilhena Multi-Manager Funds and a copy of the Prospectus may be obtained from the offices of Valletta Fund Management Limited ("VFM"), any Bank of Valletta branch or any licensed financial intermediary.

Past performance is not necessarily a guide to future performance and the value of the investment can go down as well as up. Currency fluctuations may affect the value of the investment. Investment should be based on the full details of the Prospectus. VFM and the Vilhena Multi-Manager Funds are licensed by the Malta Financial Services Authority. Insight Investment Management Limited is authorised and regulated by the FSA (UK). This article has been issued by VFM of Level 6, The Mall Offices, The Mall, Floriana VLT 16. Tel: 21227311, Fax: 21234565, email: infovfm@vfm.com.mt

## Part of the Community



As a major financial institution in Malta, Bank of Valletta p.l.c. (BOV), has always been committed to play an active role in the Maltese community. In fact, during these past months, it continued with this commitment by supporting the community in the fields of culture, performing arts, education, sports, heritage preservation and the protection of the environment.

### Art and Culture

As a leading patron and supporter of art and culture in Malta, BOV has renewed its sponsorship to this year's 12th edition of 'Evenings on Campus'. The popular summer festival of visual and performing arts was held during July and August. These events were coordinated by the *Koperattiva Kulturali Universitarja*, in collaboration with the University of Malta. This year's festival included an opera performed at St Elmo, a Greek play, a danced version of Petrarca's 'Triumph of Death', a ballet performance featuring prima ballerina Francoise Dupriez-Flamand, and a Maltese evening. The festival also featured various musical concerts as well as the screening of six films. Meanwhile, BOV launched its eleventh series of bi-annual retrospective exhibitions. The exhibition featured works by veteran landscape artist George Fenech. Mr. Fenech's exhibition was accompanied by an attractive and fully illustrated catalogue, which featured a critical synopsis by the Honorable Chief Justice Emeritus Profs. J.J. Cremona, as well as, reproductions and respective details of all the exhibited paintings.

### Heritage

The Bank's commitment towards supporting the preservation of Maltese heritage was emphasized during these past months. In fact, as part of the BOV Tarxien Temples Project, the Bank funded the installation of new electronic conservation monitoring equipment. This environmental data logging equipment contributes to the preservation of the site. Additionally, BOV sponsored the undergoing restoration works at *Dahlet Corrot* Tower (Sopu Tower) in Nadur. The Tower was built during 1667 by Grand Master Nicholas Cottonner, to guard this part of Gozo from the battleships of the Turks who at that time sailed between Gozo and Sicily. This was the last one in a series of towers built in Gozo. The works that will be undertaken will restore the Tower to its former glory.

### Education

BOV encourages initiatives of an educational nature and has sponsored the publication of an anthology of poems and prose written by four students from Giovanni Curmi Higher Secondary School. This publication also has a cultural dimension since it focuses on Maltese poems and prose. Furthermore, BOV has sponsored the publication of a children's colouring book entitled 'Saving the Sea with Rinu' in conjunction with the Malta Environment Planning Authority (MEPA). This will encourage the younger generation to appreciate better the importance of protecting and safeguarding our environment. Besides this, BOV presented a sponsorship to St James Cavalier Centre for Creativity, towards the organisation of theatrical activities and educational workshops for children attending *Skola Sajf* Centres. These activities were held throughout the summer months and consisted of sessions during which the children, directed by professional animators, were exposed to different forms of art, including classes for expressive theatre, workshops about theatre lighting and techniques, and a variety of other activities.

### Corporate Social Responsibility

As part of BOV's Strategic Planning Unit's information sessions on topical subjects related to financial services, the Bank invited Professor Francesco Vermiglio to address a seminar held at the BOV Centre. Professor Vermiglio is a former director of BOV and is a specialist on Corporate Social Responsibility, particularly in the field of financial services. During his presentation, Professor Vermiglio gave an interesting overview on Corporate Social Responsibility highlighting the major initiatives undertaken at an international level over the past three decades. During his introduction, Mr. Zahra announced that BOV would soon be adopting a Corporate Social Responsibility charter. The Bank also plans to launch a foundation in support of arts and culture in the near future, an initiative that has already received the full support of the Bank's Board of Directors.

### Tourism Sector

BOV has once again renewed its support towards the tourism sector through sponsoring to finance the annual Malta Hotel and Restaurants Association (MHRA) Occupancy and Revenue Survey. These studies help operators not only in their benchmarking exercises but also provide a basis for projections of future activity.

### SME's

With the aim of reinforcing its support, a Memorandum of Understanding for assisting the self-employed and small businesses was signed between BOV and Parliamentary Secretary for Small Business and the Self Employed, the Hon. Edwin Vassallo. Through this initiative, Bank of Valletta will be better positioned to identify those small business sectors that require financing, whilst helping them to comply with the new EU regulations and assisting them with their restructuring process.

### Women in Business

During a seminar entitled 'Promoting Entrepreneurship Amongst Women' organised by the Women in Business Association in conjunction with BOV, a new financial package was launched. This financial package shows that BOV is taking an active role in aiding women in business. The new loan products are, in fact, specifically targeted towards women entrepreneurs so as to help them expand their operations, finance new equipment, improve their business and even for training purposes.

### Trade Visit

In June 2004, in conjunction with the Tunisian Embassy, BOV was involved in a trade visit whereby a small group of Maltese entrepreneurs attended 'The Carthage Investment Forum'. This three-day forum was organised by The Ministry of Development and International Cooperation and the Foreign Investment Promotion Agency of Tunisia. The Maltese participants were satisfied with the new business links that the BOV's Business Development Department as well as the Representative Office in Tunisia facilitated, both with Tunisian businessmen and with other foreign individuals that were present during this forum.

### Michelle Caruana

Strategic Analyst  
Strategic Planning

## BOV Shareholders Package

The BOV Shareholders Package has been further enhanced to add more value to its shareholders. We would like to inform Shareholders that where the shares are held in joint names, **it is only the first named shareholder on the Malta Stock Exchange Register who is entitled to the benefits under the BOV Shareholders Package.**

All benefits are subject to the Terms & Conditions governing the respective products and services.

### The Benefits

Shareholders holding less than 500 shares are eligible to the following benefits:

- 5% discount on BOVSL stockbroking fees charged on deals in securities listed on the Malta Stock Exchange
- 10% discount on the Laferla Insurance Agency Ltd health scheme

Shareholders holding a minimum of 500 shares and a maximum of 2,999 shares are eligible to the following benefits:

- An automatic interest rate premium of 0.125% on one-to-five year Term Deposit Accounts (denominated in Maltese Lira only) with a minimum aggregate balance of Lm 5,000.
- A 20% reduction on BOVSL stockbroking fees charged on deals in securities listed on the Malta Stock Exchange
- An automatic 50% reduction on the BOV Master Card, BOV Visa Card and BOV Cashlink International Card annual fees
- Increase of Lm200 on existing BOV Master and Visa Card Limits (at the Branch Manager's discretion)
- No mortgage processing fees on the BOV Homelink loans
- 50% reduction on Safe Custody charges (not applicable to safe deposit lockers)
- Up to 20% discount on BUPA health scheme
- 20% discount on the Laferla Insurance Agency Ltd health scheme
- 10% reduction on selected services offered within St. James Hospital. These services consist of: services within the eye clinic (lasers); accommodation; radiology (CT, MRI, Bone Density, Ultrasound etc); hair laser; endermologie and other Transforma related services.
- 15% discount on clinic and operating theatre fees (not including professional fees) and 10% discount on investigations at St. Mark's Clinic.

Shareholders holding a minimum of 3,000 shares and a maximum of 7,999 shares are eligible to the following benefits:

- The benefits applicable for BOV shareholders having 500 shares
- An automatic interest rate premium of 0.175% on one-to-five year Term Deposit Accounts (denominated in Maltese Lira only) with a minimum aggregate balance of Lm5,000
- An automatic 50% reduction on the BOV Visa Gold Card annual fee.

Shareholders holding a minimum of 8,000 shares are eligible to the following benefits:

- All the benefits applicable for BOV shareholders having 3,000 shares
- An automatic interest rate premium of 0.225% on one-to-five year Term Deposit Accounts (denominated in Maltese Lira only) with a minimum aggregate balance of Lm 5,000
- An automatic 50% reduction on the BOV Platinum Card annual fee.

## The Role of Compliance Within the Bank

The integrity of the banking and financial services market relies heavily on the awareness that it functions within a framework of high legal, professional and ethical standards. Bank of Valletta p.l.c., acknowledges that a reputation for integrity is one of the most valuable assets of a financial institution, and accordingly strives towards achieving this reputation. A Compliance department within a credit and financial institution aims to strengthen the principles of conducting business in accordance with all applicable laws, rules, codes and standards required by regulators, respecting the principles of integrity and fair dealing at all times. Good compliance can enhance the Bank's reputation through improved services and efficient implementation of new business initiatives.

In Malta, the idea of a Compliance Department was introduced in 1994, when a whole new set of financial services legislation, of major consequence being the Banking Act, the Prevention of Money Laundering Act and the Investment Services Act, was implemented, creating new requirements and obligations on banks. As a matter of fact BOV's Compliance Unit was set up at that time, and since then has become a key risk management player.

The principal task of the Bank's Compliance Unit is to provide an active advisory and monitoring service. The Unit's objective is to support the institution's businesses by enabling them to be conducted lawfully and with integrity. The compliance function also plays an important role in identifying, measuring, managing and controlling risks of regulatory concern including risks which relate to the fair treatment of the Bank's customers and investor protection. Its functions include:

- Developing a compliance culture throughout the organization by introducing a set of ingrained values which embrace the broad objectives of regulation, namely, investor protection, the promotion of clean and orderly markets and the maintenance of confidence in the financial system;
- Advising and guiding the Bank on the implementation of the relevant regulations throughout the institution's operations;
- Reviewing advertisements, marketing initiatives and new products in line with regulatory requirements;
- Training and educating staff to conform with regulatory obligations and the requirements of internal policies and procedures;
- Assisting the Bank to anticipate and plan for changes in regulations including the monitoring and implementation of European Union Directives;
- In conjunction with its counterparts (other financial services operators), it endeavours to influence the regulatory process in the business interests;
- And acting as the liaison between the Bank, the Regulator and other authorities. Generally, the Compliance Unit is the first recipient of any new rules or guidance issued by the Regulator and has to ensure that any such changes are immediately communicated to the relevant departments.

An important responsibility of the Compliance Unit, is to protect the Bank's reputation and name by ensuring that the institution does not become a vehicle for, or a victim of, financial crime and hence suffer the consequential pecuniary or reputational damage. Thus, the Compliance Unit also houses the Money Laundering Reporting Officer (MLRO) whose main responsibility is to monitor the Bank's compliance with anti-money laundering requirements.

The benefit of good compliance is mainly to enhance the Bank's ability to meet its customers' needs. The compliance process focuses attention on the quality of staff employed and on the better management of business. Customers are increasingly seeking assurances about the quality of compliance controls and culture from the financial institutions with which they are seeking a relationship. Bank of Valletta is fully committed to develop a thorough understanding of the objectives of regulations and to implement such into its processes and products. Robust procedures and processes provide the Bank and its stakeholders the comfort of knowing that the institution's business is carried out in line with regulatory obligations. Ultimately, good compliance amounts to good business.

**Dr. Ruth Spiteri Longhurst B.A. LL.D M.A. Fin. Serv.**  
Compliance Unit

## The BOV Club Campaign 2004

The BOV Club package offers a range of financial benefits and guidance to students aged between 16 and 25 years, attending post-secondary institutions or University.

BOV Club members can apply for an unsecured Student Loan of up to Lm1,500 at special rates for studies-related purposes. Up to Lm500 may be used for any other purpose. Students who are over 18 years of age, can apply for the Student Loan for studies-related purposes, or for any other purchase such as a holiday or a second-hand car. BOV Club members are entitled to numerous other benefits such as free standing orders, free purchase/sale of local and foreign drafts, fee free BOV Cashlink Electron Card or fee free BOV Classic Credit Cards, unsecured overdraft at 0% interest rates, advantageous offers on BOV Home Loans and many other exclusive benefits.

Students who apply for BOV Club before the end of October 2004, and have their stipend directly credited to their BOV account, are eligible for a suite of attractive gifts including a free Swatch watch, or a free PDA (Personal Digital Assistant) or a Packard Bell MP3 player at Lm15 (normal retail price is Lm39). Moreover, upon application, students will also receive a mobile phone holder, a Lm3 voucher from Forestals and Lm5 free talktime from Vodafone on mobile top-ups effected until the 15th October (terms and conditions apply). All gift offers are available until stocks last.

The BOV Club is a financial package, which offers advantageous financial services for students in various levels. Applying for membership is easy. Students can visit [www.bov.com/bovclub](http://www.bov.com/bovclub), download an application form and forward it to one of Bank of Valletta's Branches or to a BOV student representative at University or Junior College or at the respective school.

## Contact Details

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- Il-Valletta Fund Management Jintroduċi Tliet Skemi Ġodda tal-Vilhena Multi Manager
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## Merħba

Għezież Azzjonisti,

Reġa' wasal iż-żmien għal harga oħra tax-Shareholders Link. Mir-rispons li rċevejt mingħandkom jew permezz tal-Ferġat tal-Bank, jidher ċar li l-bullettin laqatkom tajjeb u jidher li huwa mezz tajjeb ta' komunikazzjoni bejnietna. Din is-sena, kif naħseb li tafu s'issa, il-Bank hallas interim dividend ta' sitt ċenteżmi għal kull sehem. Flimkien maċ-ċekk tad-dividend irċevejtu wkoll formola ta' l-applikazzjoni tad-Direct Credit. Nixtieq niringrazzjakom għar-rispons tajjeb li kellna f'dan ir-rigward. Madankollu nħoss li huwa dmir tiegħi li nigbed l-attenzjoni ta' dawki li ma ffirmawx u ma bagħtux il-formola lura, dwar il-benefiċċji ta' din is-sistema.

Is-sistema ta' pagament permezz tad-Direct Credit jibbenefika minnha kullhadd peress li tassigura pagament fil-pront f'kont ippreferut f'li Maltin ma' kwalunkwe bank lokali. Id-dividend jiġi kkreditat mingħajr telf ta' hin u, dak li hu aktar importanti, mingħajr ir-riskju li jintilef iċ-ċekk tad-dividend innifsu. L-azzjonist xorta waħda jircievi l-avviż li fih ikun hemm id-dettalji tal-hlas. Jien inheggek li tagħmel użu minn dan is-servizz li, barra li huwa sikur, huwa wkoll bla ħlas. Biex timla l-applikazzjoni, tista' żżur l-eqreb Ferġha tal-Bank. Tista' wkoll tiktibli ittra jew tibgħatli e-mail u jiena nibgħatlek l-applikazzjoni fil-indirizz li tindikali.

F'din il-harga tistgħu taqraw dwar il-hatra ta' l-ewwel Chief Executive Officer, is-Sur Tonio Depasquale, il-kampanja tal-BOV Club 2004, il-BOV waqt it-Trade Fair, il-BOV fil-Komunita', il-funzjoni tal-Compliance Unit tal-Bank u l-iskemi l-godda tal-Valletta Fund Management.

Inkludejt ukoll aġġornament tal-benefiċċji tax-Shareholders Package.

Fil-waqt li nringrazzjakom tal-hin u l-attenzjoni, jiena nibqa' dejjem għad-dispożizzjoni tagħkom meta jkollkom b'żonn l-għajruna tiegħi.



Christine Albani  
Investor Relations Officer



## Esperjenza Innovattiva mal-BOV waqt it-Trade Fair

Il-Bank of Valletta p.l.c. ha sehem fit-Trade Fair ta' din is-sena, b'differenza. Dawk kollha li żaru l-istand tal-BOV setgħu jippartecipaw f'kompetizzjoni divertenti u innovattiva - "X'hemm fil-kaxxa?" - li fiha ntablu jaqgħu x'kien hemm fil-kaxxa billi jiktbu t-twegiba tagħhom fuq formola tal-kompetizzjoni, jirrispondu tliet mistoqsijiet sempliċi u jagħtu suggeriment dwar kif il-BOV jista' jtejjeb is-servizz tiegħu. Ittelgħu tliet premijiet attraenti - home cinema system, cruise fil-Mediterran and TFT television.

Innovazzjoni oħra kienet il-multi-media show dwar il-wirt storiku Malti. Matul dan l-ispettaklu l-Bank ippromwova l-wirt storiku Malti skond il-Corporate Social Responsibility tiegħu, li jahdem favur l-arti u l-kultura f'pajjiżna.

Bħala parti mill-istrategija tiegħu sabiex ikabbar il-portafoll tas-self lill-konsumatur, il-Bank ha numru ta' inizzjattivi li kienu marbuta mall-perjodu tat-Trade Fair.

Il-klijenti li applikaw għal BOV Personal Loan sa l-aħħar ta' Lulju 2004 setgħu jgawdu minn offerta speċjali li kienet tikkonsisti fi tnaqqis ta' 1% fir-rata ta' l-imghax u moratorju ta' xahrejn fuq il-pagamenti, li jista' jintuza meta jrid il-klijent matul it-terminu tas-self u apparti mit-termini ezistenti tas-self. L-offerta kienet tinkludi wkoll it-tneħħija tal-ħlas għall-iproċessar. Il-BOV Personal Loan tista' tkun is-soluzzjoni perfetta sabiex tiffinanzja xi btala sabiha, karozza jew dgħajsa ġdida, kċina ġdida jew xi htigijiet oħra.

Il-BOV kellu wkoll offerti speċjali fuq il-BOV Visa Classic Credit Card u l-BOV Cashlink VISA Card. Fil-fatt, wiehed seta' jiffranka l-card fee applikabbli għall-ewwel sena jekk japplika għall-BOV credit cards jew BOV Cashlink Visa debit cards godda waqt il-perjodu tal-Fiera. Bis-saħħa ta' din l-offerta speċjali l-klijenti setgħu jiffrankaw sa Lm9 fuq il-BOV Visa Classic card.

Dawk li żaru t-Trade Fair setgħu wkoll jiksbu informazzjoni dwar firxa wiesgħa ta' servizzi li joffri l-Bank. Setgħu jaraw ukoll kif jintużaw is-servizzi 24x7 tal-BOV, fosthom is-servizzi popolari tal-BOV Internet Banking. Huma setgħu jippruvaw is-servizzi ta' Telephone Banking u Mobile Banking u jsiru jafu iżjed ukoll dwar il-konvenjenza li joffri l-BOV 24x7 Services li jinkludu l-Internet, it-telefon, il-mobile u l-customer service center.

## Il-BOV jaħtar Chief Executive Officer

Fil-15 ta' Lulju 2004 il-Bord tad-Diretturi tal-Bank of Valletta p.l.c., approva l-hatra ta' Tonio Depasquale bħala Chief Executive Officer (CEO) tal-Bank of Valletta p.l.c.. Bħala CEO, is-Sur Depasquale huwa responsabbli għall-operat tal-Bank u tat-tmexxija tiegħu. Huwa wkoll għandu responsabbiltà għall-amministrazzjoni u l-organizzazzjoni tal-Bank u għall-operat amministrattiv ta' l-uffiċjali u l-impjegati l-oħra kollha tal-Bank.

Meta indirizza l-aqgħa tal-Bord tad-Diretturi, iċ-Chairman tal-BOV, Joseph F. X. Zahra, awgura lis-Sur Depasquale u xtaqlu kull suċċess f'din il-hatra l-ġdida. Huwa qal li s-Sur Depasquale għandu l-esperjenza u l-kwalitajiet meħtieġa sabiex imexxi l-operat tal-Bank u jikkontribwixxi għas-suċċessi futuri ta' l-organizzazzjoni. Is-Sur Zahra qal, "Bil-hatra ta' Chief Executive Officer, il-Bord tad-Diretturi tal-Bank of Valletta p.l.c. ikkonkluda l-hatriet fl-istruttura manigerjali tal-Bank. Din il-hatra tkompli tohloq distinzjoni bejn il-funzjoni tal-Bord tad-Diretturi, responsabbli mit-fassil tal-policies, u l-management tal-Bank li jimplementa dawn il-policies". Bħala parti mill-impenn tiegħu sabiex isahħah l-istruttura tal-Governanza tal-Kumpanji, il-Bank qiegħed jifred dawki l-funzjonijiet li jagħmel iċ-Chairman tal-Bord minn dawki ta' Chief Executive Officer.

Meta kien qiegħed jikkummenta dwar din il-hatra ġdida, is-Sur Depasquale rringrazzja lill-Bord tad-Diretturi għall-fiduċja li wera fih meta appuntat CEO tal-Bank of Valletta p.l.c. Huwa qal li kien herqan li jassumi r-responsabbiltajiet godda tiegħu u li kien ser jahdem biex jikkontribwixxi aktar għat-tkabbir sostenibbli tal-Bank.

Tonio Depasquale kien appuntat Chief Officer - Credit Management and Retail Business tal-Bank of Valletta p.l.c. fl-2002. Huwa beda l-karriera tiegħu mal-Bank fl-1969 u okkupa diversi funzjonijiet fit-tmexxija ta' l-organizzazzjoni. Fl-1979 huwa kien appuntat Assistant Head fid-dipartiment ta' l-Audit and Inspection. Sitt snin wara nħatar Assistant General Manager responsabbli mill-qasam tas-self.

Fl-1995 kien appuntat General Manager tal-Valletta Investment Bank Ltd li, dak iż-żmien, kienet sussidjarja tal-Bank of Valletta responsabbli għall-finanzi korporattivi. Hu kien ukoll responsabbli għall-introduzzjoni ta' servizzi ta' investment banking u servizzi oħra relatati fil-waqt li kien strumentali fil-proċess li wassal għall-inkorporazzjoni tal-kumpanija sussidjarja, BOV Stockbrokers Ltd., fis-sena 2000. Is-Sur Depasquale għandu wkoll esperjenza fil-qasam ta' l-immaniġġjar ta' fondi u huwa direttur tal-Valletta Fund Management Limited u ta' żewġ SICAVS ewlenin tal-Grupp.

Iktar kmieni din is-sena, is-Sur Depasquale kien il-promotur li wassal sabiex il-Bank of Valletta jikseb shareholding fil-European Investment Fund. Il-European Investment Fund hija l-istituzzjoni ta' l-Unjoni Ewropea (UE) li tispeċjalizza fl-iffinanzjar ta' intrapriżi żgħir u ta' daqs medju permezz ta' instrumenti finanzjarji li jagħmlu parti mill-programm ta' l-UE Multiannual Programme for SMEs.

Is-Sur Depasquale pparticipa f'numru ta' delegazzjonijiet sabiex jipromwovu l-Malta u l-Bank waqt misjonijiet kummerċjali barra l-pajjiż. Huwa kien kelliem ewleni f'numru ta' konferenzi kemm lokalment u kemm barra minn Malta, fosthom il-European Business Summit ta' l-2002 u l-Konferenza ta' l-EFMA dwar Consumer Lending f'Parigi fis-sena 2003.



## Il-Valletta Fund Management Jintroduċi Tliet Skemi Ġodda tal-Vilhena Multi Manager

L-għażla ta' fondi godda li qiegħed jintroduċi il-Valletta Fund Management, toffriek investiment li jista' jkun is-soluzzjoni ideali għal dawki l-investituri li għadhom inċerti mill-firxa ta' fondi li jixtiequ jinkludu fil-portafoll biex jilhqnu l-għanijiet tagħhom. Il-Vilhena Multi-Manager joffriek mod ideali sabiex l-investment tiegħek jiġi investit f'għażla ta' fondi mħaddma minn fost l-aqwa konsulenti finanzjarji f'diversi swieq differenti. Il-Valletta Fund Management, permezz ta' tim ta' esperti f'dan il-qasam mill-Insight Investment, jagħżel dak li jahseb li huma l-aħjar fondi fis-swieq, fil-waqt li jiehu hsieb ukoll l-amministrazzjoni tal-fondi. Għal din ir-raġuni, il-Valletta Fund Management għadu kif introduċa tliet fondi godda:

- Vilhena US Multi-Manager Fund
- Vilhena European Multi-Manager Fund
- Vilhena UK Multi-Manager Fund

L-objettiv primarju tal-Vilhena Multi-Manager huwa dak ta' tkabbir tal-kapital fit-tul. Għaldaqstant, it-tliet fondi jinvestu f'diversi skemi ta' investiment kollettiv, imħaddma minn konsulenti finanzjarji differenti. B'hekk flusek jiġu investiti b'mod diversifikat f'setturi differenti, u għandek il-benefiċċju ta' għażla indipendenti minn fost l-aqwa konsulenti finanzjarji.

Il-Vilhena Multi Manager Funds jagħtuk ukoll għażla ta' investiment f'reġjuni differenti, dak Amerikan, Ewropew jew dak Ingliż, skond l-objettiv tal-Fond li inti tkun għażilt. Fil-fatt, it-tliet skemi huma denominati f'uniti differenti: Dollari Amerikan, Lira Sterlina u Euro, li jagħtuk ukoll il-possibiltà li tibni investiment li jirrifletti l-basket li minnu hija komposta l-Lira Maltija. Dan jgħinek tnaqqas ir-riskju tal-kambju meta mqabbel mal-Lira Maltija. Barra minn hekk, tista' tibda l-investment tiegħek b'ammont żgħir.

Vilhena US Multi Manager Fund	US\$1,500	Spejjeż tal-bidu	4%
Vilhena European Multi Manager Fund	€1,500	Spejjeż tal-bidu	4%
Vilhena UK Multi Manager Fund	£1,000	Spejjeż tal-bidu	4%

Inti tista' ukoll tibda l-investment tiegħek billi tinvesti ammont żgħir kull xahar ekwivalenti għal Lm20 jew aktar fil-munita li inti tkun għażilt. Dan il-metodu jagħtik l-opportunità li tinvesti fit-tul u tibni kapital fuq numru ta' snin.

Għalhekk hemm diversi raġunijiet għaliex għandek tinvesti fil-Vilhena Multi-Manager Funds. Il-Fondi jagħtuk access għal investiment imħaddem minn konsulent finanzjarju ta' l-Insight Investment. B'hekk tkun qiegħed tgawdi minn rċerka estensiva li hija applikata sabiex ikunu identifikati dawki l-iskemi li l-aktar joffru potenzjal u tkabbir kapitali fit-tul.

Għal aktar informazzjoni fuq il-Vilhena Multi-Manager Funds u biex tikseb kopja tal-Prospett, irrikorri fi kwalunkwe Ferġha tal-Bank of Valletta p.l.c., fl-uffiċċji tal-Valletta Fund Management jew għand l-intermedjarju finanzjarju liċenzjat tiegħek.

Il-Passat m'hux garanzija tal-futur u l-valur ta' l-investment jista' jinżel jew jittla'. Iċ-ċaqliq tal-munita jista' jaffettwa l-valur ta' l-investment. L-investment għandu jsir wara li jinqara l-prospett. VFM u l-Vilhena Multi-Manager Funds huma liċenzjati mill-MFSA. Dan l-artiklu nħareġ u ġie approvat mill-Valletta Fund Management Limited, Level 6, The Mall Offices, The Mall, Floriana VLT 16. Tel 21227311, Fax 21234565, email: infovfm@vfm.com.mt

## Parti mill-Komunità



Bhala wahda mill-akbar istituzzjonijiet finanzjarji f' Malta, il-Bank of Valletta p.l.c. (BOV) minn dejjem kellu l-għan li jeżerċita funzjoni attiva fil-komunità Maltija. Fil-fatt f'dawn l-aħħar xhur il-Bank kompla bid-dedikazzjoni tiegħu f'dan ir-rigward billi għen f'oqsma ta' kultura, performing arts, edukazzjoni, sport, preservazzjoni tal-wirt u l-harsien ta' l-ambjent.

### Arti u Kultura

Bhala patron u supporter ta' l-arti u l-kultura f' Malta, il-BOV rega' gedded l-għajna finanzjarja tiegħu biex tkun organizzata t-taxil edizzjoni tal-festival Evenings on Campus. Dan il-festival popolari, li jsir fix-xhur ta' Lulju u Awissu, jikkonċentra fuq wirjiet artistici u vizwali, u huwa kkoordinat mill-Koperattiva Kulturali Universitarja bl-għajna ta' l-Università ta' Malta. Din is-sena l-festival kien jinkludi opra f'Sant' Iermu, drammi Grieg, verżjoni bi żfin tat-Triumph of Death ta' Petrarca, b'dehra speċjali tal-prima ballarina Francoise Dupriez-Flamand, u lejla Maltija. Matul il-festival kien hemm diversi kunċerti muzikali u wiri ta' sitt films.

Il-BOV organizza wkoll il-hdaxil edizzjoni ta' wirjiet ta' pitturi ta' artisti lokali. Din id-darba l-wirja kienet tikkonsisti f'xoghlijiet ta' George Fenech. Bhal dejjem, il-wirja kienet akkumpanjata b'katalogu mirqum mhux biss b'illustrazzjonijiet ta' pitturi, inklużi dawk esebiti, imma ukoll b'sommarju tal-kuratur, l-Onorevoli Prim Imhalef Emeritus, il-Professur J.J. Cremona.

### Wirt Malti

F'dawn l-aħħar xhur il-BOV kompla jghin fil-qasam tal-preservazzjoni tal-wirt Malti. Fil-fatt, bhala parti mill-proġett tal-BOV Tarxien Temples, il-Bank iffinanzja l-installazzjoni ta' conservation monitoring equipment elettroniku għid. Dan il-makkinarju jikkontribwixxi għall-konservazzjoni tal-post. Sadanittant il-BOV sponsora wkoll ir-restawr ta' Dahlet Qorrot Tower (It-Torri ta' Sopa) fin-Nadur, Ghawdex. Dan it-Torri nbena fl-1667 mill-Gran Mastro Nicholas Cotoner biex tithares din il-parti tal-gżira mill-attakk tat-Torok li dak iż-żmien kienu jbahhru bejn Ghawdex u Sqallija jfittxu l-priza. Ir-restawr li ser isir lil dan it-torri ha jreggħu lura għall-gmiel ta' l-imghoddi.

### Edukazzjoni

Il-BOV jheggeg inizzjattivi edukattivi u fil-fatt sponsora l-pubblikazzjoni ta' antalogija ta' poezija u proza miktuba minn erba' studenti li jattendu l-iskola Sekondarja Oghla Giovanni Curmi. Din il-pubblikazzjoni għandha wkoll aspett kulturali li jiffoka fuq poeziji u proza Maltija. Minbarra dan, il-Bank iffinanzja wkoll il-pubblikazzjoni ta' colouring book għat-tfal bl-isem Saving the Sea with Rinu. Dan il-ktieb huwa maħsub biex jghin lill-generazzjoni żagħżuġha tifhem l-importanza li l-ambjent jithares u jkun protett.

Il-BOV ffinanzja wkoll lis-St James Cavalier Centre for Creativity biex isiru attivitajiet teatrali u workshops edukattivi għat-tfal li jattendu ċ-ċentri ta' Skola Sajf. L-attivitajiet qegħdin ikunu organizzati fix-xhur tas-sajf u, bl-għajna ta' animaturi professjonali, qegħdin isiru sessjonijiet li fihom it-tfal ikunu esposti għal tipi differenti ta' arti, inklużi teatru espressiv, workshops dwar dal teatrali u t-teknika, u wkoll varjeta ta' attivitajiet oħrajn.

### Corporate Social Responsibility

Dan l-aħħar, l-I-Strategic Planning Unit tal-Bank organizza seminar fuq suġġett popolari li għalih kien mistieden il-Professur Francesco Vermiglio.

Il-Professur Vermiglio huwa ex-direttur tal-BOV u jspeċjalizza fil-Corporate Social Responsibility, partikolarment fil-qasam tas-servizzi finanzjarji. Matul il-prezentazzjoni tiegħu, hu ddiskuta x'tinvolve l-Corporate Social Responsibility u enfazizza l-inizjattivi l-aktar importanti li ttehdju f'dan ir-rigward fil-qasam internazzjonali f'dawn l-aħħar tletin sena.

l-Ċ-Chairman tal-BOV, Joseph F. X. Zahra, fetaħ is-seminar u habbar li l-Bank qiegħed jipprepara charter fuq Corporate Social Responsibility. Hu semma wkoll l-intenzjoni tal-Bank li fi żmien qasir titwaqqaf fondazzjoni ta' appoġġ lill-arti u l-kultura; inizzjattiva li digà giet sostnuta mill-Bord tad-Diretturi.

### Settur Turistiku

Il-BOV rega' għal darb'ohra ha sehem attiv fis-settur tat-turizmu billi sponsora u għen fil-finanzjament tal-Malta Hotels & Restaurants Association (MHRA) Occupancy and Revenue Survey li jsir kull sena. Dan l-istharrig jghin operaturi turistiċi mhux biss f'eżerċizzji ta' benchmarking, imma wkoll biex jipprovdni bażi għall-projezzjonijiet għall-prospetti mistennija ta' attivita' f'dan is-settur.

### Intrapriżi Żgħar

Bhala mezz biex tiddied l-għajna lill-intrapriżi ż-żgħar u lil dawk li jahdmu għal rashom, il-Bank u l-Uffiċċju tas-Segretarju Parlamentari għall-Intrapriżi żgħar u dawk li jahdmu għal rashom iffiraw memorandum ta' assistenza lil dan il-qasam. Bhala riżultat ta' dan, il-BOV wasal f'sitwazzjoni fejn jista' jidentifika aħjar setturi żgħar li jirrikjedu finanzjamenti, għajna f'kazijiet meta jidhru il-bżonn li jkunu osservati regolamenti ta' l-UE, u għajna fir-ristrutturar tagħhom.

### Nisa fin-Negozju

Waqt seminar Promoting Entrepreneurship Amongst Women, li kien organizzat mill-Women in Business Association, bil-partecipazzjoni tal-BOV, tnedja pakkett finanzjarju għid dirett għall-intraprendituri nisa. Dan jagħti sinjal car li l-Bank qiegħed jinvolvi ruhu b'mod attiv billi jghin finanzjament lin-nisa fin-negozju. Fil-fatt, dan il-prodott għid huwa dirett speċifikament lejn intraprendituri nisa li qegħdin jiffaċċjaw tibdil fin-negozji tagħhom bhal, per eżempju, espansjoni ta' l-operat tagħhom jew bżonn ta' finanzjament għal makkinarju. L-iffinanzjar jista' jkollu wkoll skop ta' taħriġ.

### Żjara Kummerċjali

F'Gunja, flimkien ma' l-Ambaxxata tat-Tuneżija, il-BOV kien involut fi żjara kummerċjali biex grupp ta' intraprendituri Maltin attendew The Carthage Investment Forum. Dan kien forum ta' tlett ijiem organizzat mill-Ministeru ta' l-Affarijiet Barranin u Investimenti flimkien mal-Foreign Investment Promotion Agency tat-Tuneżija. Il-Maltin li ppartecipaw hargu sodisfatti hafna bil-kuntatti godda li l-Business Development tal-BOV u l-Uffiċċju rappreżentattiv fit-Tuneżija fetulhom biex jgħinu jibnu kuntatti ma' intraprendituri Tuneżini u ma' individwi barranin oħrajn li attendew dan il-forum.

### Michelle Caruana

Strategic Analyst - Strategic Planning

## BOV Shareholders Package

Il-BOV Shareholders Package qiegħed jerġa' jiġi mtejjeb sabiex johloq iktar valur għall-azzjonisti tal-Bank.

Nixtiequ ninfirmaw lil azzjonisti li fejn l-ishma huma f'isem zewġ persuni, **huwa biss l-ewwel persuna li jidher fuq ir-Registru tal-Borża ta' Malta, li huwa intitolat għal-benefiċċji tax-Shareholders Package.**

Dawn il-benefiċċji huma suġġetti għat-termini u l-kundizzjonijiet li jirregolaw il-prodotti u s-servizzi rispettivi.

### Il-Benefiċċji

Benefiċċji għall-azzjonisti tal-BOV li għandhom inqas minn 500 sehem:

- Tnaqqis ta' 5% mit-tariffa ta' l-istockbrokers tal-BOVSL fuq transazzjonijiet fil-Borża ta' Malta
- Tnaqqis ta' 10% fuq l-iskema tas-saħħa ta' Laferla Insurance Agency Ltd

Benefiċċji għall-azzjonisti tal-BOV li għandhom il-minimu ta' 500 sehem u l-massimu ta' 2,999 sehem:

- Zjieda awtomatika fuq ir-rata normali ta' l-interessi ta' 0.125% fuq Term Deposit Accounts f' Liri Maltin, marbutin għal perjodu ta' bejn sena u hames snin, b'bilanċ kollettiv ta' mill-inqas Lm5,000.
- Tnaqqis awtomatiku ta' 50% mill-ħlasijiet annwali tal-BOV Mastercard u Visa Card u mill-ħlasijiet annwali tal-BOV Cashlink International
- Zjieda ta' Lm200 fuq il-limitu ezistenti ta' kreditu fuq il-BOV Mastercard u Visa Card
- Ebda ħlasijiet għal ipproċessar ta' rahan fuq self għad-dar BOV Homelink
- Tnaqqis ta' 50% mill-ħlasijiet għal-uzu ta' Safe Custody (m'hux applikabbli għal safe deposit lockers)
- Tnaqqis ta' 20% mit-tariffa ta' l-istockbrokers tal-BOVSL fuq transazzjonijiet fil-Borża ta' Malta
- Tnaqqis sa 20% fuq l-iskema tas-saħħa BUPA
- Tnaqqis ta' 20% fuq l-iskema tas-saħħa ta' Laferla Insurance Agency Ltd
- Tnaqqis ta' 10% fuq selezzjoni ta' servizzi offruti minn St. James Hospital. Dawn is-servizzi jikkonsistu f'servizzi fil-klinika ta' l-għajnejn (laser); akkomodazzjoni; radijologija (CT, MRI, Bone Density, Ultrasound eċċ); laser tax-xagħar; endermologija u servizzi oħrajn assoċjati ma Transforma.
- Tnaqqis ta' 15% fuq ħlasijiet ta' klinika u teatru ta' l-operazzjonijiet (mhux inklużi ħlasijiet professjonali) u tnaqqis ta' 10% fuq investigazzjonijiet mediċi f' St. Mark's Clinic.

Benefiċċji għal azzjonisti tal-BOV li għandhom il-minimu ta' 3,000 sehem u l-massimu ta' 7,999 sehem:

- Il-benefiċċji kollha applikabbli għal azzjonisti tal-BOV li għandhom 500 sehem
- Zjieda awtomatika fuq ir-rata normali ta' l-interessi ta' 0.175% fuq Term Deposit Accounts f' Liri Maltin, marbutin għal perjodu ta' bejn sena u hames snin, b'bilanċ kollettiv ta' mill-inqas Lm5,000.
- Tnaqqis awtomatiku ta' 50% mill-ħlasijiet annwali tal-BOV Visa Gold Card.

Benefiċċji għal azzjonisti tal-BOV li għandhom il-minimu ta' 8,000 sehem:

- Il-benefiċċji kollha applikabbli għal azzjonisti tal-BOV li għandhom 3,000 sehem
- Zjieda awtomatika fuq ir-rata normali ta' l-interessi ta' 0.225% fuq Term Deposit Accounts f' Liri Maltin, marbutin għal perjodu ta' bejn sena u hames snin, b'bilanċ kollettiv ta' mill-inqas Lm5,000.
- Tnaqqis awtomatiku ta' 50% mill-ħlas annwali tal-BOV Platinum Card.

## Il-Funzjoni tal-Compliance fil-Bank

L-integrità tas-settur bankarju u tas-servizzi finanzjarji tiddependi hafna mill-konnoxxenza li taħdem f'qafas ta' standards legali, professjonali u etici għoljin. Il-Bank of Valletta p.l.c. (BOV) jirrikonoxxi li reputazzjoni ta' integrità hija wahda mill-assi l-iktar prezzjużi ta' istituzzjoni finanzjarja, u għaldaqstant il-Bank kontinwament jahdem sabiex jakkwista u jtejjeb din ir-reputazzjoni. Id-dipartiment tal-Bank għall-Compliance jahdem biex l-operat tal-Bank josserva l-ligijiet applikabbli u r-regolamenti, il-kodiċi u d-direttivi stabbiliti mir-regolatur, u wkoll sabiex dejjem jirrispetta l-prinċipji ta' integrità u fair dealing. Il-prinċipju ta' compliance tajba jwassal biex isahħa ir-reputazzjoni tal-Bank bis-saħħa ta' servizzi aħjar u implimentazzjoni effiċjenti ta' inizzjattivi godda kummerċjali.

F'Malta, il-kunċett ta' dipartiment ta' Compliance dahal fl-1994 meta ligijiet godda li jirregolaw is-servizzi finanzjarji, l-aktar importanti fosthom l-Att dwar il-Kummerċ Bankarju, l-Att kontra Money Laundering u l-Att dwar Servizzi ta' Investiment, holqu obligazzjonijiet godda fuq il-banek. Fil-fatt, il-Compliance Unit tal-BOV twaqqaf f'dak iż-żmien, u llum il-għurata għandu funzjoni importanti fl-immanigġjar tar-riskju f'din l-organizzazzjoni.

Il-funzjoni ewlenija tal-Compliance Unit tal-Bank hija li jipprovdni servizz attiv ta' pariri u monitoring. L-objettiv tad-dipartiment huwa li joffri appoġġ lill-attivita' kummerċjali ta' l-istituzzjoni billi jiżgura li l-Bank josserva l-ligi u li l-proċessi tiegħu jitmexxew b'integrità. Il-funzjoni tal-Compliance għandha rwol importanti biex tidentifika, tkejjel, timmaniġġja u tikkontrolla r-riskji regolatorji, inklużi r-riskji relatati mat-trattament ġust tal-klijenti tal-Bank u mal-protezzjoni ta' l-investituri. Dawn il-funzjonijiet jinkludu, fost oħrajn:

- L-iżviluppar ta' kultura ta' compliance fl-organizzazzjoni billi jiddaħħlu valuri li jhaddnu l-objettivi ta' regolamenti, fosthom il-protezzjoni ta' l-investitur, il-promozzjoni ta' swieq ordinati u trasparenti, u z-żamma ta' fiduċja fis-sistema finanzjarja;
- Pariri u assistenza lill-Bank sabiex jimplimenta r-regolamenti rilevanti fl-operat ta' l-istituzzjoni;
- Li r-riklarar, l-inizzjattivi ta' promozzjoni tal-bejgħ u prodotti godda jkunu riveduti minn żmien għal żmien biex jitharsu l-obbligi regolatorji;
- Edukazzjoni u taħriġ ta' l-impjegati biex dawn ikunu familjari mal-ligijiet u r-regolamenti li jirregolaw is-servizzi finanzjarji;
- Assistenza lill-Bank biex janticipa u jippjana għal tibdil fir-regolamenti li jinkludi il-kontroll u l-implimentazzjoni tad-Direttivi ta' l-Unjoni Ewropea;
- Filmkien ma' istituzzjonijiet finanzjarji oħrajn, fejn hu possibbli, ssir pressjoni fuq il-proċess regolatorju bil-għan li jitharsu l-interessi kummerċjali;
- Il-Compliance Unit jagħixxi bhala intermedjarju bejn il-Bank, ir-Regolatur u Awtoritajiet oħra. Hafna drabi l-Compliance Unit ikun minn ta' l-ewwel li jiġi infurmat b' regolamenti godda jew b' direttivi mir-Regolatur, u għalhekk irid jiżgura li dawn it-tibdiliet jkunu komunikati immedjatament lid-dipartimenti involuti.

Responsabbiltà oħra importanti tal-Compliance Unit hija li jipprotegi l-isem u r-reputazzjoni tal-Bank billi jiżgura li l-istituzzjoni ma ssirx strument jew vittima ta' reati finanzjarji, u b'konsegwenza ta' dan issofri xi danni finanzjarji jiew isir xi hsara lir-reputazzjoni tagħha. Għal dan il-għan, fil-Compliance Unit hemm ukoll il-Money Laundering Reporting Officer li għandu r-responsabbiltà ewlenija li jiżgura li l-Bank josserva l-ligijiet kontra l-money laundering.

Il-benefiċċju li l-Bank ikollu sistema tajba ta' compliance huwa li jsahħa l-abbiltà tal-Bank li jaqdi l-bżonnijiet tal-klijenti. Il-proċess ta' compliance jiffoka l-attenzjoni tiegħu fuq il-kwalità u l-livell ta' impjegati u fuq l-immanigġjar aħjar tan-negozju. Il-klijenti qegħdin dejjem aktar ifittxu assikurazzjoni fuq il-kwalità tal-kontrolli li jadottaw l-istituzzjonijiet finanzjarji li magħhom jixtiequ jibdeu relazzjoni. Il-Bank of Valletta huwa determinat li jifhem bis-siħ l-objettivi tar-regolamenti u li jimplimentahom fil-proċessi u l-prodotti li jizviluppa. Proċeduri u proċessi robusti jipprovdnu lill-Bank u lill-istakeholders is-serhan tal-moħħ li l-attivita' ta' l-istituzzjoni qiegħda titmexxa skond l-obbligi regolatorji u legali. Fl-aħħar mill-aħħar, compliance tajba twassal għal negozju tajjeb.

Dr. Ruth Spiteri Longhurst B.A. LL.D M.A. Fin. Serv.

Compliance Unit

## Il-Kampanja tal-BOV Club 2004

Il-BOV Club huwa pakkett finanzjarju li joffri għadd ta' benefiċċji lill-istudenti ta' bejn is-16 u l-25 sena li jattendu xi istituzzjoni post-sekondarja jew l-Università.

Il-membri tal-BOV Club jistgħu japplikaw għal Student Loan bla garanzija sa Lm1,500 b'rati speċjali ta' imghax għal għanijiet ta' studju. L-istudenti jistgħu jużaw sa Lm500 minn dan l-ammont għal għanijiet oħra. Studenti li għandhom il fuq minn 18-il sena jistgħu japplikaw għal Student Loan kemm għall-istudju tagħhom u kemm għal raġunijiet oħra, bhal vaganza jew xi karozza użata. Il-membri tal-BOV Club huma intitolati għal numru ta' benefiċċji bhal standing orders b'xejn, xiri, bejgħ ta' drafts lokali jew barranin b'xejn, BOV Cashlink Electron Card jew BOV Classic Credit Cards mingħajr ebda ħlas, overdraft b'0% interessi, offeriti vantaġġi fuq self għal dar, u hafna vantaġġi oħra.

L-istudenti li japplikaw għall-BOV Club qabel l-aħħar ta' Ottubru, u jagħzlu li jkollhom l-istipendju kkreditat f'kont tal-BOV din is-sena, huma intitolati għal rigali sbieħ li jinkludu arloġ Swatch b'xejn, jew PDA b'xejn jew Packard Bell MP3 player li jiġi Lm15 (minflok Lm39). Barra minn hekk, ma' kull applikazzjoni, l-istudenti ser jingħataw mobile phone holder b'xejn, vawċer ta' Lm3 mingħand Forestals u Lm5 hin għal taħdit b'xejn mingħand Vodafone fuq il-mobile top-ups li jsru sal-15 ta' Ottubru 2004 (taħt xi termini u kundizzjonijiet). L-offerti kollha huma validi sakemm jispicċaw l-istokks. Il-BOV Club huwa pakkett maħsub apposta għall-istudenti li joffri servizzi finanzjarji vantaġġużi lill-istudenti fil-livelli differenti ta' l-istudju tagħhom. Biex l-istudenti jissieħbu fil-BOV Club kulma jridu jagħmlu huwa li jżuru l-website www.bov.com/bovclub, inizzju u jimlew l-applikazzjoni u jgħadduha lil wahda mill-Ferġat tal-Bank of Valletta jew lill-BOV student representative fil-ferġa ta' l-Università, l-Uffiċċju tal-Bank fil-Junior College jew l-iskola rispettiva li jattendu.

## Kuntatti

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