

BOV Personal Loan

shaped to suit
your needs

your guide to:

- General Product Information
- The Benefits
- Your Checklist
- Important Information
- Interest Rates
- Our Fees and Charges
- Terms and Conditions of Use

General Product Information

The BOV Personal Loan¹ is a quick and easy way to purchase what you need...today! Whether you are dreaming of that new car, need to carry out home improvements, looking for your dream boat or simply longing for a much-needed holiday...we can make IT happen!!

The BOV Personal Loan provides affordable, customised solutions designed to satisfy your purchase requirements.

Repaying your loan

We will work together to customise the repayment programme that suits your income and monthly budget.

Repayments generally span up to a maximum period of 5 years². The good news is that if you decide to repay the loan before the stipulated term, whether in one lump sum or by increasing your monthly instalments, no penalties or additional fees apply.

For your convenience, the BOV Personal Loan also offers flexible repayment options, such as a 3-month break³ in repayments at any one point during the term of the loan, to cater for any unforeseen circumstance that might arise.

Making it happen

Applying for a BOV Personal Loan has never been easier. If you are over 18 years of age and in regular full-time employment, simply contact your nearest BOV branch where our staff are waiting to discuss your BOV Personal Loan requirements.

Alternatively you can call our Customer Service Centre on 2131 2020, between Mondays and Saturdays, from 8.00 a.m. to 8.00 p.m. (excluding Bank and Public Holidays), for an immediate reply to your request.

The Benefits

You get...

- An unsecured loan of €600 up to a maximum of €60,000, or
- A secured loan which will also benefit from a reduced interest rate. The rate may vary according to the type of security offered;
- Full finance;
- Fast processing of your application.

You can...

¹ Please remember – all Personal Loans and overdrafts are subject to bank lending criteria and final approval from your BOV Branch. Terms and Conditions apply. As much as we would like to, it is not always possible to approve every request. Where applications are outside our normal bank lending criteria, we may decline a loan application.

² The five (5) year term must not go beyond retirement age.

³ The three month break (e.g. in the case of the birth of a baby) is granted only once, at the Bank's discretion and each request is decided upon its own merits.

- Use the BOV Personal Loan to end-finance your personal requirements (excluding *property purchase*⁴ and substitution of creditors), and
- Be eligible to benefit from certain customized packages and value pack schemes offered by Bank Of Valletta, which will entitle you for a reduction in the interest rate and processing fee;
- Pay off the loan at any time with no early repayment fee;
- Administer or monitor your account by:
 - Direct credit of income, and
 - BOV 24x7 Services.

Your Checklist

When you visit us it would be useful to have:

- Your ID Card(s) for identification purposes;
- Evidence of income – FS3 and latest payslip or Profit & Loss Account together with the income and self-assessment form submitted to the Inland Revenue Dept;
- Pro-forma invoice(s) as evidence against your request for a BOV Personal Loan.

Once your BOV Personal Loan has been approved, you will need to make arrangements for:

- Repayments on a monthly basis by standing order;
- Mandatory direct credits of salary or wages (when possible).

Your next step...

Apply for a BOV Personal Loan now! Visit any BOV branch or, if you're an existing BOV 24x7 customer, apply online or call our Customer Service Centre on 2131 2020.

⁴ The term *Property Purchase* as used within this context excludes garages intended for private use. The BOV unsecured / secured personal loan may therefore be utilised for the purchase of a garage.

BOV Personal Loan

shaped to suit
your needs

product disclosure statements:

- Important Information
- Interest Rates
- Our Fees and Charges
- Terms and Conditions of Use

Important Information

Bank of Valletta p.l.c., (Bank or BOV) is committed to providing you with sufficient information that helps you to make informed decisions in relation to the acquisition of BOV products and services. We strongly recommend that you read this Product Information Guide carefully, and that you keep a copy of it for your reference.

If you would like to have anything in this Guide clarified, please feel free to contact us by e-mail to customercare@bov.com, or by calling our BOV Customer Service Centre on 2131 2020.

Throughout this Guide: the terms 'we', 'us' or 'our' refers to BOV and each of our subsidiaries and associated companies, the issuer of the product or service; when we use the term 'you' we mean you as the user of BOV products or services; when we refer to 'customer(s)' we mean you or other user(s) of BOV products or services as applicable.

The Bank's Base Rate (BBR) means the basis, established by the Bank from time to time, on which the rate of interest payable generally on all Bank lending is determined. The Bank's Base Rate is currently 2.45% per annum.

Information contained in this Guide is subject to change from time to time and is up to date as at the stated Issue Date. BOV has no obligation to update, modify or amend this Guide or otherwise notify you of any change or revision.

The information provided in this Guide is general in nature and does not take into account your financial situation or investment requirements. Nothing in this Guide should be construed as a solicitation or offer, or recommendation, to acquire or dispose of any investment, product or service or to engage in any other transaction, or to provide any investment advice or service. Nothing contained in this Guide constitutes investment, legal, tax or other advice and is not to be relied on in making an investment or other decision. You should obtain relevant and specific professional advice before making any investment decision.

This Guide is designed for use in Malta and is not directed to, nor intended for distribution or use by, any person or entity in any jurisdiction or country where the publication or availability of this Guide or such distribution or use would be contrary to local law or regulation. If you choose to use this Guide, it is your responsibility to comply with the applicable local, national or international laws and any use of this Guide outside Malta is entirely at your own risk. For guidance relating to your specific situation, please contact your legal adviser.

Use of BOV Products and Services is governed by the terms and conditions applicable once you sign the relevant application form and conditions.

Queries or complaints should be discussed with the Customer Services Officer or the manager of your branch. If this is not convenient to you or if you are still not satisfied, you may also lodge a complaint either

- by phoning our Customer Service Centre on (356) 2131 2020; or
- by writing to The Head, Management Services, Bank of Valletta p.l.c. Wignacourt Centre, St. Joseph High Street, Sta Venera, SVR 1011 - Malta; or
- by filling our complaint form available in electronic format on our website – www.bov.com via Contact Us.

If you are still not satisfied with our reply or no agreement has been reached with us, you may appeal to the Financial Services Tribunal established under the Malta Financial Services Authority Act within such period and under such conditions as established under the said Act.

Our Interest Rates

Interest Rates may change after this product has been acquired and peripheral products may incur their own rates. Please refer to our BOV Website for updated information, or contact any BOV Branch or our BOV Customer Service Centre on 2131 2020 for additional information.

In case of unsecured personal loans, interest is charged at a margin of 4.25%⁵ per annum over the Bank's Base Rate (BBR).

If the loan is secured, the rate will depend upon the type of security offered.

Our Fees and Charges

Fees and charges may change after this product has been acquired and peripheral products may incur their own costs. Please contact any BOV Branch or our BOV Customer Service Centre on 2131 2020 for additional information.

The BOV Unsecured Personal Loan is subject to a one-time processing fee of €40. There are no hidden fees and no extra costs. However, for additional facilities, normal banking fees will apply.

All other advances are subject to 0.3% (minimum €40) charge. Maximum rates may also apply. Please refer to the Terms & Conditions charges section for further details.

Terms and Conditions

The following are the salient terms and conditions which presently govern the BOV Personal Loan. These terms and conditions are intended merely as guidance. Any Personal Loan which may be granted to you by the Bank of Valletta will be governed by the terms and conditions agreed to between you and the Bank at the time of your application and its acceptance by the Bank.

⁵ Being eligible to benefit from certain customised packages and value pack schemes offered by the bank will entitle you for a reduction in the interest rate and processing fee.

<i>Security</i>	<p>Either unsecured, or else secured by:</p> <ul style="list-style-type: none"> ▪ Property ▪ Credit Balances ▪ Other Security.
<i>Term</i>	<p>Unless otherwise agreed, the Loan is to be settled in full within five (5) years.</p>
<i>Repayments</i>	<p>The Loan will be repaid by monthly instalments which will be inclusive of interest. The amount you pay each month is determined by the sum you borrow, the selected term and the applicable rate of interest.</p> <p>Any adjustment to the repayment of the Loan, due to any variation in the interest rate may be accommodated at the discretion of the Bank by way of:</p> <ul style="list-style-type: none"> ▪ an adjustment to the amount of regular repayments during the period of the Loan; or ▪ an adjustment to the number of repayments within the period of the loan; or ▪ an adjustment in the amount of the final repayment. <p>If no such adjustment is made, repayments will continue until the Loan, together with interest, is repaid notwithstanding that this may alter the period originally envisaged.</p> <p>You may at any time fully repay the loan and all interest accrued up to the date of repayment. Should you request to do so the Bank shall calculate the exact amount which is due from you at the time of your request. Depending on the time of the early full repayment, the exact amount which you will repay may be lower than the total amount repayable to the Bank had you not effected such early full repayment.</p> <p>However, in the case of early repayment, no refund is given of one-time fees such as processing and legal fees.</p>
<i>Interest</i>	<p>Interest at a rate over the Bank's base rate will be due by you on daily debit balances in accordance with recognised banking practice.</p>
<i>Charges</i>	<p>The Loan will be subject to a one-time processing fee which will be indicated to you in the Sanction Letter. Different tariffs are in place for specific products and schemes.</p>

*Annual Percentage
Rate of Charge⁶*

The APR is calculated on the basis of the assumptions and exclusions prescribed by law and it includes charges payable to the Bank.

The APR may be amended if there is any change in the interest rate, the term (period) of the loan, the number of repayments made, the repayment amount, the amount of credit made available and/or utilised, and if any charges are introduced or revised.

Other Conditions

- 1) The Loan will become immediately due and payable together with interest and charges upon the occurrence of any of the events of default listed in the Bank's form ADV27 and on receipt of the Bank's first demand in writing.
- 2) In the event that you do not effect repayment as agreed or if you are in default, the Bank may, by giving you notice in writing, debit any account held by you with the Bank, with all or any repayment instalments, interest calculated in accordance with the above, and charges as set herein.

In addition, the Bank reserves the right to increase the interest rate by a maximum of two per cent (2%) per annum over the interest rate applicable at the moment of default, and to charge a fee as per Tariff of Charges in respect of every written reminder sent to you in respect of any unpaid repayment/s.

So, however, that if the facility was granted to you at a lower interest rate, than the applicable interest rate for similar facilities granted at the same time, in the event that you do not effect repayment as agreed or if you are in default, the Bank reserves the right to increase the interest rate to that applicable to such similar facilities (the "Increased Interest Rate"), at the time of such default or failure to effect repayment, and, in addition to increase the Increased Interest Rate by a further maximum of two per cent (2%) .

- 3) Loan repayments and payments for insurance premia, if any, are to be effected by standing order arrangements with the Bank. Furthermore, in the event of a change in the amount of the repayment resulting from a change in the Bank's base rate, the Customer/s is/are hereby authorising the Bank to amend in accordance with the terms of the Sanction Letter the loan repayment standing order amount, on the Customer/s' behalf and without further notice..
- 4) The Loan is also subject to the following terms and conditions set out hereunder :
 - a) Unless you are self-employed, you agree to channel your wage or salary direct to the Bank at all times during the duration of the Loan.

⁶ The APR is not applicable where the loan amount exceeds €75,000.

- b) No draw down of the Loan will take place until all the documents and/or security (if applicable) required are provided and found to be to the satisfaction of the Bank.
 - c) The Loan funds will be supplied to you through a direct payment to the supplier indicated on the invoice submitted by yourself.
 - d) Where there is more than one customer, any reference to the 'Customer' includes a reference to each of them and the agreements, obligations and liabilities of such persons herein contained are joint and several.
 - e) Unless otherwise agreed, withdrawals from the Loan account are to be signed by all account holders.
 - f) Unless otherwise agreed, all payments and remittances received in the name/s or for the credit of either or any one or more of the account holders shall be placed to the credit of the Loan account.
 - g) The Loan may not be operated by Cashlink.
- 5) The terms and conditions (including the interest rate, fees and charges) may be amended from time to time by the Bank.
- a) In the event of changes in market conditions or in banking practice;
 - b) In the event of changes in costs or reductions in return to the Bank, including costs or reductions in return which shall be consequent upon compliance by the Bank with any capital adequacy or minimum reserve requirements or any other request from or requirement of any central bank or other fiscal, monetary or other authority;
 - c) If you are in breach of your obligations under the sanction letter or are otherwise in default;
 - d) In the event of changes in the law and/or a decision or recommendation of a court, regulator or similar body;
 - e) In the event of the introduction of new or improved products, systems, methods of operation, technology, alternative delivery channels, services or facilities;
 - f) In the case of a merger with or take over of the business of another bank or organisation offering similar services;
 - g) If any event occurs or circumstances arise which may reasonably affect the performance by you or all or any of the obligations under the Sanction Letter. The Bank will give you reasonable written notice of such changes.

If a change in the interest rate is solely due to a change in the Bank's base rate, the Bank will inform you thereof by publication in the local press or on the Bank's website www.bov.com. Information concerning the new Bank's base

rate will also be available at the Bank's Branches.

- 6) You are entitled to withdraw from this facility agreement without giving any reason, within fourteen (14) days from the date when you sign the sanction letter, by notifying the Bank in writing thereof (the "Withdrawal Notification").

If you withdraw from this facility agreement, you shall repay any part of the facility which has been drawn down, together with the relative interest, from the date of draw down of the facility until the date of repayment, by not later than thirty (30) days from the date of the Withdrawal Notification.

Interest will continue to accrue on the balance outstanding until full repayment.

In addition, you will not be entitled to a refund of any charges paid by the Bank to public administrative bodies, which the Bank is not entitled to recover.

- 7) You are entitled at any time throughout the duration of the loan to a statement of account in the form of an amortisation table. So, however, that you shall remain obliged to continue effecting monthly repayments as stated above.
- 8) The Bank will give you reasonable notice of such changes. Such notice may be given in statement of account or by means of a press release or an advertisement or notice which is displayed in the bank's branches.
- a) Loan repayments should not in any way prejudice the performance and operations of any account in which customers have any interest or control.
 - b) You acknowledge that the Bank will issue its Sanction Letter in reliance on representations and/or information given to the Bank. Consequently, if any event occurs or circumstances arises which, may reasonably affect the performance of all or any of your obligations under the Sanction Letter then, or at any time thereafter, prior to utilisation of the Loan, the Bank shall have the right to amend, withdraw or cancel the Sanction Letter by giving you notice thereof by simple letter.
 - c) In the case of Unsecured Personal loan applications :
 - d) The sanction letter and its contents are only applicable to the unsecured captioned facility. Any other facilities continue to be regulated by their relative sanction letter and/or terms and conditions.
 - e) The sanction letter is valid for 60 days from the date of application. If no draw down is effected within 60 days, the loan shall be withdrawn by the bank, the sanction letter cancelled and processing fees already levied shall not be refundable.

