



CUSTOMER CHARTER

February 2026

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PURPOSE

Our Customer Charter sets the standards we commit to. It shapes how we serve you, listen to your needs, and continually improve across every interaction. Our aim is to build relationships founded on trust, loyalty, and long-term value. Wherever and however you choose to bank with us, you can count on consistency, care, and clarity.

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SCOPE

If you are a personal or sole trader customer, this Customer Charter is for you. It explains the standards we follow and the principles that guide how we support you with deposit accounts, credit agreements, and handling complaints. Our goal is to help you understand what you can expect from us, the level of service we strive to deliver, and how we deal with any concerns in a fair and transparent way.

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UNDERSTANDING OUR SERVICES

This Customer Charter applies to two key areas of our retail banking services: **deposit accounts** and **credit agreements**. It outlines how we operate these products, the processes for opening accounts or facilities, and the safeguards in place to protect you. Our objective is to provide clarity and fairness, reflecting our commitment to transparency and responsible banking.

3.1 What is a Deposit Account?

A Deposit Account is an account held with a regulated bank or financial institution, where you can save or hold your money and withdraw it either at any time or under agreed terms.

Certain deposit accounts also meet the definition of a payment account, as they enable you to perform payment transactions in addition to holding funds.

This includes:

BOV Payment Accounts currently available for new applications:

- Current Accounts
- Savings Accounts
- Basic Payment Accounts
- Restricted Savings Accounts
- Business Current Accounts
- Business Savings Accounts
- Pooled Savings Accounts
- Pooled Current Accounts

BOV Payment Accounts with a Credit limit:

- Overdraft Accounts
- Budget Accounts

A payment account may include a credit limit, allowing you to access funds beyond the available balance, subject to agreed terms and conditions. If a credit limit is requested with a payment account, additional checks are necessary, which can lead to longer processing times. For more information about credit timeframes, see Section 5.1.

Other account types:

The following account types are no longer available for new applications. However, if you have any of these accounts you can still access information about them at:

<https://www.bov.com/terms-and-conditions>

- Fixed or Term Deposits
- eAccounts
- Call Accounts
- Reserve Cheque Accounts

3.2 Deposit Account Activation

We will activate your account once all required identification, verification, and account opening steps are completed. Once these are finished, you will officially become a BOV customer and you can access the account opened in your name.

3.3 What are Credit Agreements?

Credit Agreements outline the terms of any borrowing you take with us. They are designed to give you a clear, fair, and transparent access to the funds you need, whether you're pursuing personal goals, growing your business, or buying a home. Credit Agreements outline the terms of products that allow you to borrow money and repay it over time under the agreed terms. These may include:



PERSONAL
LOANS



HOME LOANS
(MORTGAGES)



OVERDRAFTS ON
BOTH PERSONAL &
BUSINESS ACCOUNTS



CREDIT CARDS OR
OTHER REVOLVING
CREDIT FACILITIES



BUSINESS
FINANCING

Credit agreements are available both to existing BOV customers and to prospective customers who wish to establish a relationship with the Bank. Prospective customers must first be onboarded and hold an active payment account before they can apply for a loan or other credit facility. Throughout the account opening process, we provide full support, explain the available lending options, and assist with preparing the required information so that the credit application can be submitted promptly once the account is active.

All credit requests go through a creditworthiness assessment. Once the account opening is completed and your application is approved, we will prepare the documentation for your credit (facility letter) and finalise your credit agreement.

You can find more information on our website by visiting:

- Personal Lending Facilities: <https://www.bov.com/personal>
- Business Financing Options: <https://www.bov.com/business>

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DEPOSIT ACCOUNTS

Guidance on the Process - We will provide clear instructions on how to open your Deposit Account.

Your first savings account for personal use can be opened online via <https://join.bov.com> or by booking an appointment at your preferred branch via <https://myappointment.bov.com>

If you're an existing customer and already subscribed to our Internet Banking service, you can open a secondary savings account by logging in to:

<https://ebanking.bov.com/ib>

or booking an appointment at your preferred branch via <https://myappointment.bov.com>.

For all other types of deposit accounts, including business accounts, these can only be opened through a branch. You may book an in-branch appointment:

- Online at <https://myappointment.bov.com>
- Call **+356 2131 2020** to request branch appointment
- Visit your preferred branch

We will keep you updated on the progress of your application and contact you if any additional documents are required.

Once we have received all the information and documentation required under applicable anti-money laundering (AML) and countering the financing of terrorism (CFT) legislation, following a successful assessment, your application will be approved.

We will then ensure that your account is opened and activated within 10 business days from the date of approval.

Once approved, we will proceed to complete the process by contacting you promptly and inviting you to visit your preferred branch to sign the final documents and finalise the account opening procedures.

If you are unable to visit the branch within a few days of our call, the 10 business day timeframe may need to be extended for reasons outside our control.

For payment accounts with credit facilities, activation may take longer than 10 business days due to required credit assessments.

If your application is not approved, we will notify you in writing and explain the next steps should you wish to discuss or appeal this outcome.

You will have 60 days to complete the signing process. You may also choose to abandon the process beforehand from your end. If the signing is not finalised within the 60 day period, we will assume that you no longer require the account, and your application will be considered abandoned.

If your application has been abandoned and you wish to proceed, we will need to start a new onboarding process.

4.1 Documentation and Data

We'll give you a full list of documents to complete your application. These usually include, but are not limited to:

- Valid identification – such as a Maltese ID card, Maltese Residency Card or Passport
- Proof of Tax Identification Number (TIN) – If you don't have a Maltese ID card, you'll need to provide your TIN.
 - If you have a 9-digit number or a residence document, please include proof of TIN. In order to either get a TIN or find out what your TIN is, please send an email servizz@gov.mt or call **153**.
 - If you are not sure whether you have a Maltese ID card or residence document, you can check the top of your card as this will state which type it is.
- Proof of permanent residential address. If your permanent address differs from that indicated on your ID, please provide a utility bill (not older than 6 months) or a rental agreement showing your address.
- Birth certificate of child is only needed if you're opening a BOV Young Savers Account for a child under 15 years of age.

If you are a sole trader, you'll also need:

- VAT Certificate
- VAT Information Sheet

We understand that every application is different, so at times we may need more information to complete our review. Once we have all the documents we need, we'll start our customer due diligence checks and keep things moving as smoothly as possible.

The timing can vary depending on your application and whether we need anything else along the way, but we'll always let you know if something is missing. Sharing complete and accurate documents upfront helps us process everything more quickly, and we truly appreciate your cooperation.

4.2 Deposit Protection

Eligible deposits with us are protected by the Depositor Compensation Scheme up to a maximum of €100,000 per depositor per credit institution.

If you hold more than one deposit with the same credit institution, the balances of all your deposits are added together and the total amount is covered up to a maximum of €100,000.

For joint accounts, the €100,000 coverage limit applies separately to each depositor.

More information

<https://www.bov.com/meta/downloads/depositor-compensation-scheme>

4.3 Disputes and Complaints Process

If your application is declined and you're unhappy with the decision, you can make a complaint following our Complaints Handling Policy (see Section 8).

If you still feel the matter hasn't been resolved, you have the right to escalate your complaint to the Office of the Arbiter for Financial Services (OAFS). Full details on how to do this are in Section 8.5 of this Charter.

4.4 Terms and Conditions

We encourage you to review the Terms and Conditions. You can find our General Terms and Conditions, as well as those specific to Deposit Accounts, on our website at: <https://www.bov.com/terms-and-conditions>.

We can provide you with a printed copy free of charge. Simply;



Send us an email at
customercare@bov.com



Call us at
+356 2131 2020



Visit your preferred
BOV Branch.

4.5 Tariff and Fee information documents

To help you understand the fees associated with our products, services, and bank accounts, you can find our Tariff of Charges and Fee information documents on our website:

<https://www.bov.com/tariff-charges-and-fids>

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CREDIT AGREEMENTS

We'll guide you through each step and make the process clear and straightforward.

- To apply for lending, which includes personal loans, credit cards, overdrafts, and business lending, you may book an in-branch appointment to discuss your credit needs by:

- Accessing our online appointment booking system via: <https://myappointment.bov.com>
- Calling us on **+356 2131 2020**
- Visiting your preferred branch in person

- You can initiate your home loan process by booking a virtual or in-branch appointment using the steps above. Additionally, our online portal is available for submitting home loan applications in the following cases:
 - First-time buyers
 - Second residences
 - Rental or investment purposes
 - Environmentally friendly options through the BOV Green Home Loan.
- Our online portal can be located here: <https://homeloan.bov.com>

The following types of home loans must be applied for through an in-branch appointment, which can be held either in person or virtually:

- If you have existing business lending and require a home loan
- Refinancing loans
- Bridge loans
- Loans in foreign currency
- If you have been residing in Malta for less than 30 months

5.1 Credit Agreements Indicative Timeframes

Our expected decision time varies depending on the type of loan, and timeframe starts once we receive a complete application with all the required documents.

Timeframes are indicative and may vary depending on the complexity of your application and how quickly any additional information we request is provided.

We will ensure to inform you of all the documentation required to help you complete your application efficiently. Sharing accurate and complete details from the start helps us process your application faster.

Here's what you can typically expect:

LENDING TYPE	INDICATIVE TIMEFRAMES
Unsecured personal lending	10 business days
Secured personal lending (loan secured by your savings or investments)	10 business days
Credit Cards	5 business days
Personal Overdraft	15 business days
Home Loans / Personal Loans secured by hypothecs (a property used as security / collateral)	25 business days
Business loans and overdraft for Sole-Traders	15 business days

If you already have business facilities with us or you're connected to other businesses, additional checks may be required when processing your application for lending. This could extend the timeframe to receive a decision, but we'll keep you informed throughout the process.

As part of our commitment to responsible lending and ensuring we make decisions that are right for you, we assess your creditworthiness and affordability using the information you provide and authorised data sources.

5.2 Documentation and Data

We'll let you know which documents are needed to complete your application. These typically include identification, proof of address, proof of income, and, for mortgages, details of the property you wish to acquire.

For ease of reference you can check out the checklists outlining documentation required from our website, available at;

- <https://www.bov.com/meta/downloads/credit-card-document-checklist>
- <https://www.bov.com/meta/downloads/bov-personal-lending-document-checklist>
- <https://www.bov.com/meta/downloads/bov-home-loans-documents-checklist>

We can provide you with a printed copy free of charge. Simply;

- Send us an email at customercare@bov.com
- Call us at **+356 2131 2020**
- Visit your preferred BOV Branch

We may request additional documentation based on your individual circumstances, as each application is assessed on a case-by-case basis.

Some personal lending products have specific terms and conditions, which may require further documents beyond those listed in the above-mentioned checklists.

5.3 Security or Collateral

When we grant a home loan or a secured personal loan, we ask for security as a form of protection to ensure that the loan is paid back in particular circumstances, such as failure to meet the monthly repayments, or the unfortunate demise of a borrower.

For secured personal loans, you can use your savings, investments or a property as collateral.

For home loans, we require a minimum of three types of Security:

1. Hypothecs (*legal rights that allow the Bank to use the property you offer as security if the loan is not repaid*) and Privileges (*legal rights that give the Bank priority to be repaid before other creditors*) are registered over;
 - all your present and future belongings (General Hypothec)
 - the property being financed, known as the Special Hypothec and Special Privilege.

These form part of your final deed of loan signed with us. The deed is registered in the Public Registry and provides us with a legal right to be repaid from these belongings and/or the property should you not be able to meet your loan repayments.

2. A life assurance policy that is pledged to the Bank, covering the amount of the loan for the full term and issued by an insurance company acceptable to the Bank. This gives the Bank the right to be repaid from the policy proceeds if the borrower, or one of the borrowers, passes away.
3. A pledge on the property insurance, giving the Bank the right to be repaid from any insurance claim if the property is damaged, unless the Bank agrees otherwise at the time of the claim.

In certain cases, we may also require additional security, such as a personal guarantee by a third party, or a pledge on savings/investments either belonging to you or to a third party.

5.4 Disputes and Complaints Process

If your application is declined, any concerns can be addressed through our Complaints Handling Policy (refer to Section 8).

If you still feel the matter hasn't been resolved, you have the right to escalate your complaint to the Office of the Arbiter for Financial Services (OAFS). Full details on how to do this are in Section 8.5 of this Charter.

5.5 Terms and Conditions

The terms and conditions for credit agreements are available on our website:
<https://www.bov.com/terms-and-conditions>.

You may request a printed copy free of charge at any of our branches or via our Customer Service Centre.

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FEES AND CHARGES

We are committed to transparency in all fees and interest charges.

You will be informed of any fees or interest that apply when opening, operating, maintaining, or closing your deposit accounts or credit agreements.

Where applicable, we will explain:

- Whether interest rates are fixed or variable
- How they are calculated
- When they start to accrue

Our full schedule of fees and charges, along with the fees information documents, is available at: <https://www.bov.com/tariff-charges-and-fids>.

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KEEPING YOU SAFE: PROTECTING YOUR PERSONAL INFORMATION AND FINANCES

Your safety is our priority. With the growing risk of fraudulent activity, we are committed to safeguarding your personal information and your finances at all times.

To help keep you informed and vigilant, we regularly share updates and practical guidance through several channels. These include awareness campaigns on our social media platforms and SMS alerts sent directly to your mobile device. These communications are designed to help you recognise common scam tactics, stay aware of emerging risks, and feel confident in identifying suspicious activity.

We also maintain two dedicated pages on our public website to support you with up to date information and practical advice:

SPOT THE SCAM

How to recognise scams and what to do next:

<https://www.bov.com/spot-the-scam>

PROTECTING YOUR MONEY

Guidance on how to stay safe and protect your finances:

<https://www.bov.com/protecting-your-money>

These resources are regularly updated to help you stay secure, aware, and in control.

7.1 How to Report a Scam

If you think you may have been targeted by a scam, we're here to help.

You can contact us by:

- Calling +356 2131 2020, or
- Speaking with **BOVEY**, our Virtual Assistant available 24/7 on our website.

No matter how small the concern may seem, reach out. We will listen, guide you through the next steps, and support you throughout the process.

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COMPLAINTS HANDLING

8.1 Lodging a complaint

We take complaints seriously and aim to resolve them quickly and fairly. If you ever have a complaint about our services, please let us know.

A complaint may be lodged either in Maltese or English. We suggest that complaints are first brought to the attention of an official of the branch/unit where the transaction took place or where the account is held. If the response is not satisfactory, you may:

- Complete our digital Complaint Form available through: <https://www.bov.com/complaint-form-0>
- If you do not have access to our digital complaint form, you may write to us at the following address:
Customer Resolutions Unit,
Bank of Valletta p.l.c.
BOV Centre, Triq il-Kanun,
Zone 4, Central Business District
Santa Venera CBD 4060 – Malta

8.2 Acknowledgement

We will acknowledge receipt of your digital complaint immediately. For any other contact method, we will respond within 2 business days.

8.3 Investigation and Resolution

Your complaint will be investigated by a staff member who was not directly involved in the matter.

We aim to resolve standard complaints within 15 business days from acknowledgement.

If your complaint is complex and requires more time, we will keep you informed of progress and provide a final response within 35 business days.

Further information is available in our Complaints Handling Policy, which can be downloaded from: <https://www.bov.com/api/v1/download/complaint-handling-policy>

8.4 Outcome and Review

You will receive a written outcome explaining our decision and any actions we will take to resolve your complaint.

8.5 Escalation to Independent Authority

If you remain dissatisfied after our internal review, you may escalate your complaint to the OAFS:

- Website: www.financialarbiter.org.mt
- Phone: **+356 8007 2366** or **+356 2124 9245**
- Address: **The Office of the Arbiter for Financial Services,**
N/S in Regional Road,
Msida MSD 1920 - Malta

You may also choose to take your case to the Maltese courts.

8.6. Record Keeping

We keep a record of all complaints for 5 years and use your feedback to improve our services.

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USE OF PERSONAL DATA

We are committed to ensuring that your privacy and personal data is protected at all times. We will use and safeguard any information that you disclose to us as required by the applicable data protection laws and regulations. Our Privacy Notice explains how we process your personal data can be accessed via our website at <https://www.bov.com/website-privacy-policy>.

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ACCESSIBILITY AND AVAILABILITY

This Charter is always available on our website. If you prefer a printed copy or a PDF, we'll provide it free of charge on request.

We make sure this Charter and related information are accessible to everyone, including vulnerable customers or those who prefer non-digital formats.

We will review this regularly and ensure it is kept up to date.

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ONGOING DUTIES

We regularly review our business model and strategy to make sure we deliver the best experience for you. This means:

- Keeping you at the centre of everything we do
- Identifying and managing risks effectively
- Notifying you in advance of any changes to fees, interest rates, or terms

We also review this Charter every year to ensure it reflects our values, meets customer expectations, and complies with regulatory requirements.

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MONITORING

We will measure how well we follow this Charter by:

- Listening to your feedback through customer satisfaction surveys
- Reviewing complaints and resolution times to make sure issues are handled quickly and fairly
- Reviewing our response and processing timeframes so you know we are meeting expectations and improving where needed
- Carrying out independent internal reviews to ensure accountability and continuous improvement

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COMPLIANCE NOTE

This Customer Charter has been prepared in line with the requirements of the MFSA Conduct of Business Rulebook for Credit Institutions Offering Retail Products and Services and applicable consumer-protection laws.

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REGULATORY DISCLAIMERS

All loans are subject to normal bank lending criteria, credit approval by the Bank, and a credit agreement. Security may be requested, including mortgage or other comparable security. The loan is to be secured by a first-ranking hypothec and special privilege over the property being financed, a first-ranking pledge over a life-assurance policy covering the whole loan amount, and a buildings-insurance policy for the replacement cost of the property being financed. If repayments are not maintained, the Bank may take steps to sell the property financed following legal proceedings and the borrower may lose the property.

Further terms and conditions are available from

<https://www.bov.com/terms-and-conditions>

Issued by Bank of Valletta p.l.c., 58 Triq San Żakkarija, II-Belt Valletta VLT 1130 - Malta. Bank of Valletta p.l.c. is regulated by the Malta Financial Services Authority and licensed to carry out the business of banking in terms of the Banking Act (Cap. 371 of the Laws of Malta).

The Bank is a member of the Depositor Compensation Scheme established under Subsidiary Legislation 371.09.