

Bank of Valletta p.l.c.

BOV 24x7 Services

Important Information and Terms and Conditions of Use
Function-specific section

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The following functions have function-specific terms and conditions:

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View Accrued Interest

Where applicable, the accrued interest shown is inclusive of Final Withholding Tax.

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View Statement Images

Statements for the period commencing on the 10th September, 2001 are available.

Statements for the period commencing on the 1st November, 2003 are also available in relation to Merchant Accounts, namely accounts through which card transactions are effected by merchants having an agreement with the Bank.

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View Cheque Images

Images of cheques encashed are available for a period of three (3) years.

Please note that the cheque images which you view may include cheques which the Bank may have returned unpaid.

There may also be other cheques which have been encashed and are not yet available to be viewed.

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Transfer of funds between own accounts held at the Bank

These Terms and Conditions are in addition to the General Terms and Conditions under the heading - Any instructions to us and to the Bank's Information Guide in relation to the Central Bank of Malta Directive No.1 on the Provision and Use of Payment Services (the "Information Guide"):

For the purposes of these Terms and Conditions, 'real time' shall mean immediate processing.

A. In case of transfer of funds between own accounts in the same currency

For the purposes of this part of the Terms and Conditions, (i) 'real time' shall mean immediate processing; (ii) a Business Day shall mean a day when the Bank is open for business and excludes Sundays, Public Holidays and Bank Holidays in Malta; (iii) Cut-off Time shall mean such time at the end of a Business Day when the Bank's systems whether in whole or in part are shut down for updating purposes.

Unless otherwise agreed payment instructions will be processed real time and interest at the rate applicable to the relative Account (whether debit or credit) will be calculated as from the same day.

For payments into your credit card Account with the Bank, please refer to the terms and conditions regulating your credit card.

Future dated payment instructions can only be given in case of transfer of funds between own accounts in Euro (EUR). Unless otherwise agreed, and save for credits to credit card accounts, such future dated payment instructions will be processed on the day stipulated by you and interest at the rate applicable to the relative Account (whether debit or credit) will be calculated as from the same day.

In all cases, unless otherwise agreed, if the Account to be debited is a credit card account, the transfer shall be subject to the charge, if any, applicable for cash advances, as per Tariff of Charges.

B. In case of transfers between own accounts in different currencies

For the purposes of this part of the Terms and Conditions, (i) 'real time' shall mean immediate processing; (ii) a Business Day shall mean a day when the Bank is open for business and excludes Saturdays, Sundays, Public Holidays and Bank Holidays in Malta; (iii) Office hours shall be from 0800 hours to 1400 hours on a Business Day.

Unless otherwise agreed, and save for credits to credit card accounts, payment instructions will be processed real time and interest at the rate applicable to the relative Account (whether debit or credit) will be calculated as from the same day.

For payments into your credit card Account with the Bank, please refer to the terms and conditions regulating your credit card.

In all cases, unless otherwise agreed, if the Account to be debited is a credit card account, the transfer shall be subject to the charge, if any, applicable for cash advances, as per Tariff of Charges.

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Bill Payment Facility

These Terms and Conditions are in addition to the General Terms and Conditions under the heading - Any instructions to us and to the Bank's Information Guide in relation to the Central Bank of Malta Directive No.1 on the Provision and Use of Payment Services (the "Information Guide").

For the purposes of these Terms and Conditions 'real time' shall mean immediate processing.

Unless otherwise agreed:

(a) Normal

Payment instructions will be processed real time and interest at the rate applicable to the relative Account (debit) will be calculated as from the same day; and

(b) Future Dated

Future dated payment instructions can only be given in case of transfer of funds between accounts in Euro (EUR). Such future dated payment instructions will be processed on the day stipulated by you and interest at the rate applicable to the relative Account (debit) will be calculated as from the same day.

Orders are batched by the Bank and, in normal circumstances, are sent to the service provider the same Business Day.

If the payment instructions are not applied and are returned to us, we will credit the returned funds, less our charges, if applicable, to the Account which had been debited.

Bank of Valletta p.l.c. is not a party to the provision of any of the services of the service provider and any and all inquiries and/or disputes in respect of these services should be directed by you to the relevant service provider.

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Transfer of funds to third parties (Payment to third parties)

- ♦ **Payment in any currency of the EEA* to an account with the Bank or to an account held with a bank in the EEA***
- ♦ **Payments in any currency of the EEA* to an account held with a bank outside the EEA***

- ♦ **Payments in any other currency (i.e. other than the currencies of the EU/EEA*) to any account wherever held**
- ♦ **Payments to third parties by my means of BOV Mobile Pay ("BOV Mobile Payments")**
- ♦ **Top Up any mobile via 24x7 channels including BOV Mobile**
- ♦ **Additional Information in terms of the Single Euro Payments Area (SEPA) Credit Transfer Scheme Rule Book**
- ♦ **Credit Transfer (CT) Bulk Payment Files**

***The EEA Countries are: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, and United Kingdom.**

- ♦ **Payment in any currency of the EEA to a third party account with the Bank or to any account held with a bank in the EEA**

These Terms and Conditions are in addition to the General Terms and Conditions under the heading - Any instructions to us and to the Bank's Information Guide in relation to the Central Bank of Malta Directive No.1 on the Provision and Use of Payment Services (the "Information Guide").

For the purposes of this part of the Terms and Conditions, (i) 'real time' shall mean immediate processing, (ii) a Business Day shall mean Monday to Friday (both days included) and excludes Public Holidays and Bank Holidays in Malta; and (iii) Cut-off Time shall mean 1630 hours (CET) for priority euro payments.

i) Destination account held with us:

Unless otherwise agreed:

- a) payment instructions will be processed real time and interest at the rate applicable to the relative Account (whether debit or credit) will be calculated as from the same day;
- b) future dated payment instructions will be processed on the day stipulated by you and interest at the rate applicable to the relative Account (whether debit or credit) will be calculated as from the same day.

ii) Destination account held with another EEA bank:

Unless otherwise agreed:

- a) Payment instructions received before Cut-off Time will be debited to your Account real time and interest at the rate applicable to the relative Account (debit) will be calculated as from the same day. The payment instructions will be transmitted on the same day.
- b) Payment instructions received after Cut-off Time or on a day which is not a Business Day will be debited to your Account real time and interest at the rate applicable to the relative Account (debit) will be calculated as from the same day. The payment instructions will be transmitted to the receiving bank on the next Business Day.

c) Future dated payment instructions will be debited to your Account on the day stipulated by you and interest at the rate applicable to the relative Account (debit) will be calculated as from the same day; Provided that if such day is not a Business Day, whilst the said payment instructions will be debited to your Account and interest at the rate applicable to the relative Account (debit) will be calculated as from the day stipulated by you, the payment instructions will also be transmitted to the receiving bank on the next Business Day.

If the payment is in Euro (EUR), the payment will reach the other bank no later than one (1) Business Day after we received your payment instruction. For payments in other EEA currencies, the payment will reach the other bank no later than one (1) Business Day after we received your payment instruction. The bank receiving the payment from us is required by law to pay it into its customer's account on the day it receives the payment from us.

If the payment instruction in Euro (EUR) or Sterling (GBP) is received before Cut-Off Time on a Business Day, you may request that it is processed as a Priority Outward Credit Transfer, in which case payment will reach the other bank on the same day. An additional fee is applicable for a Priority Outward Credit Transfer, as per Tariff of Charges.

You can ask us for details of the period the payment will take to arrive. We will not be able to control exactly when the payment will be received by the receiving bank. This will depend on the banking practice of that country.

In all cases, our responsibility for the payment transaction ends when the payment instruction is transmitted to the receiving bank.

iii) Conditions applicable to destination accounts held with us and destination accounts held with other EEA banks

In all cases, unless otherwise agreed, if the Account to be debited is a credit card account, the transfer shall be subject to the charge, if any, applicable for cash advances, as per Tariff of Charges.

In addition, it shall be your responsibility to verify whether the payment transaction is subject to any charge by third party banks, as applicable, and if necessary to provide for same.

If the payment instructions are not applied and are returned to us, we will credit the returned funds, less our charges, if applicable, to the account which had been debited.

♦ Payments in any currency of the EEA to an account held with a bank outside the EEA

These Terms and Conditions are in addition to the General Terms and Conditions under the heading - Any instructions to us and to the Bank's Information Guide in relation to the Central Bank of Malta Directive No.1 on the Provision and Use of Payment Services (the "Information Guide").

For the purpose of this part of the Terms and Conditions, (i) a Business Day shall mean Monday to Friday (both days included) and excludes Public Holidays and Bank Holidays in Malta and, (ii) Cut-off Time shall mean 1300 hours (CET) on a Business Day.

Unless otherwise agreed:

(i) Payment instructions received before the Cut-Off Time will be debited to your Account real time and interest at the rate applicable to the relative Account (debit) will be calculated as from the same day. The payment instructions will be transmitted to the receiving bank on the same Business Day.

(ii) Payment instructions received after the Cut-Off Time or on a day which is not a Business Day will be debited to your Account real time and interest at the rate applicable to the relative Account (debit) will be calculated as from the same day. The payment instructions will be transmitted to the receiving bank on the next Business Day.

Our responsibility for the payment transaction ends when the payment instruction is transmitted to the receiving bank.

If the payment is in Euro (EUR), the payment will reach the other bank no later than one (1) Business Day after we received your payment instruction. For payments in other EEA currencies, the payment will reach the other bank no later than four (4) Business Days after we received your payment instruction.

If the payment instruction in Euro (EUR) or Sterling (GBP) is received before Cut-Off Time on a Business Day, you may request that it is processed as a Priority Outward Credit Transfer, in which case payment will reach the other bank on the same day, depending on the other Bank's cut-off times. An additional fee is applicable for a Priority Outward Credit Transfer, as per Tariff of Charges.

You can ask us for details of the time the payment will take to arrive. However, we will not be able to control exactly when the payment will be received by the receiving bank. This will depend on the banking practice of that country.

In addition, it shall be your responsibility to verify whether the payment transaction is subject to any charge by the beneficiary banks, as applicable, and if necessary, to provide for same.

If the payment instructions are not applied and are returned to us, we will credit the returned funds, less our charges, if applicable, to the account which had been debited.

In all cases, unless otherwise agreed, if the Account to be debited is a credit card account, the transfer shall be subject to the charge, if any, applicable for cash advances, as per Tariff of Charges.

• **Payments in any other currency (i.e. other than the currencies of the EU/EEA) to any account wherever held**

These Terms and Conditions are in addition to the General Terms and Conditions under the heading - Any instructions to us and to the Bank's Information Guide in relation to the Central Bank of Malta Directive No.1 on the Provision and Use of Payment Services (the "Information Guide"):

For the purposes of this part of the Terms and Conditions, (i) a Business Day shall mean Monday to Friday (both days included) and excludes Public Holidays and Bank Holidays in Malta; and (ii) Cut-Off Time shall mean 1300 hours (CET) on a Business Day.

Unless otherwise agreed:

(i) Payment instructions received before the Cut-Off Time will be debited to your Account real time and interest at the rate applicable to the relative Account (debit) will be calculated as from the same day. The payment instructions will be transmitted to the receiving bank on the same Business Day.

(ii) Payment instructions received after the Cut-Off Time or on a day which is not a Business Day will be debited to your Account real time and interest at the rate applicable to the relative Account (debit) will be calculated as from the same day. The payment instructions will be transmitted to the receiving bank on the next Business Day.

The payment will reach the other bank no later than four (4) Business Days after we received your payment instruction.

If a payment instruction in United States Dollars (USD) is received before Cut-Off Time on a Business Day, you may request that it is processed as a Priority Outward Credit Transfer. An additional fee is applicable for a Priority Outward Credit Transfer, as per Tariff of Charges.

Our responsibility for the payment transaction ends when the payment instruction is transmitted to the receiving bank. In addition, it shall be your responsibility to verify whether the payment transaction is subject to any charge by the third party banks, as applicable, and if necessary, to provide for same.

You can ask us for details of the period the payment will take to arrive. We will not be able to control exactly when the payment will be received by the receiving bank. This will depend on the banking practice of that country.

If the payment instructions are not applied and are returned to us, we will credit the returned funds, less our charges, if applicable, to the Account which had been debited.

In all cases, unless otherwise agreed, if the Account to be debited is a credit card account, the transfer shall be subject to the charge, if any, applicable for cash advances, as per Tariff of Charges.

• **Payments to third parties by means of BOV Mobile Pay ("BOV Mobile Payments")**

These Terms and Conditions are in addition to the General Terms and Conditions under the heading - Any instructions to us and to the Bank's Information Guide in relation to the Central Bank of Malta Directive No.1 on the Provision and Use of Payment Services (the "Information Guide").

For the purposes of this part of the Terms and Conditions 'real time' shall mean immediate processing.

Unless otherwise agreed payment instructions will be processed real time and interest at the rate applicable to the relative Account (whether debit or credit) will be calculated as from the same day.

BOV Mobile Payments may only be effected:

- a) in Euro (EUR);
- b) if your mobile number is registered with a Mobile Service Provider who is authorised to provide a public communications service in Malta;
- c) if you download and install the required software (the "BOV Mobile Application") on your mobile phone. The download, installation and use of the BOV Mobile Application may be subject to separate Terms and Conditions, which you will need to read and accept upon download;
- d) to third parties who are also subscribed to BOV Mobile Pay with the Bank ("Mobile Payments Subscribers");

e) to or from the mobile number notified to us upon subscription to BOV Mobile Pay (the "Mobile Number") and to or from one bank account, held in the name of the Mobile Payments Subscriber (the "BOV Mobile Payments Account");

f) below the limit set by you as the maximum aggregate value of BOV Mobile Payments which may be effected within a 24-hour interval or any such limit which may be set by the Bank from time to time, which ever is the lower.

Presently no future dated transactions are allowed when effecting a payment through BOV Mobile Pay.

You understand and accept that in order to send or receive a BOV Mobile Payment, your personal details, including your name and Mobile Number may be displayed on the mobile phone, on the statement and other means of communication that the Bank may avail itself of, of the other party to the transaction and that the Bank is not responsible for any use of such information by such other party or any third parties.

If the number of BOV Mobile Payments received by a personal customer exceeds the threshold set in Bank's Tariff of Charges, as may be amended from time to time, a fee, as per Bank's Tariff of Charges, shall be applicable in respect of each subsequent BOV Mobile Payment received during the same calendar month.

If the number of BOV Mobile Payments received by a personal customer is below the above-mentioned threshold for a particular calendar Month, the unutilized number of 'free' BOV Mobile Payments for that particular month can neither be carried forward to the following month/s nor transferred to another Mobile Payments Subscriber.

A separate charging structure is applicable for non-personal customers in relation to the receipt of BOV Mobile Payments, as per Bank's Tariff of Charges.

The Bank reserves the right to apply a fee in respect of each BOV Mobile Payment sent by you.

• **Top Up any mobile via 24x7 channels including BOV Mobile**

This Important Information and these Terms and Conditions of Use govern the use of the Mobile Phone Top-Up services provided by BOV. For Top Ups effected from BOV 24x7 channels including mobile banking.

For the purposes of this part of the Terms and Conditions:

- i) "Application Form" shall mean the application form completed by yourself in relation to the Top-Up Facility;
 - ii) "Business Day" shall mean a day when the Bank is open for business and excludes Sundays, Public Holidays and Bank Holidays in Malta;
 - iii) "Cut-off Time" shall mean such time at the end of a Business Day when the Bank's systems, whether in whole or in part, are shut down for updating purposes.
 - iv) "Top-Up Facility" means the Mobile Phone Top-Up from BOV provided by the Bank via the Channels;
 - v) "User Id" means the identification number or code which we will issue to you for use in relation to the Top Up Facility.
- 1) The Top-Up Facility will be provided in relation to the mobile phone number and the mobile phone operator which you indicate on the Application Form or the mobile number that you wish to top-up. It is your responsibility to inform us immediately if you change the mobile phone number or the SIM Card to be topped up and/or the mobile phone operator in order for your details to be updated.

- 2) The indicated mobile phone number must have a mobile subscription with a local mobile phone operator and must be able to receive SMS. In case of difficulty, we recommend that you confirm with your mobile phone service operator that you are able to use the Top-Up Facility.
- 3) You will be provided with a User Id in relation to the mobile phone number indicated in your Application Form. The User Id is to be used by you together with your mobile phone whenever you wish to top-up the relative mobile phone account.
- 4) The maximum top-up per day is €50, inclusive of VAT and any other applicable taxes, per mobile account/number. Without prejudice to if, on any particular day, you wish to top-up your mobile account with an amount in excess of €50, you are to call any of the Bank's branches or the Customer Service Centre on Tel. No. (+356) 2131 2020 for authorisation.
- 5) There will be no charge for the SMS sent by you to top up your mobile phone account, if the SMS is sent in Malta. If you request to top up your mobile phone whilst abroad, there will be a charge for the SMS in accordance with the charges laid down by your local mobile phone operator.
- 6) When you request a top-up, the Bank will debit the Preferred Charging Account indicated in the Application Form.
- 7) If funds are available in this account to fully settle the top-up amount being requested by you, the top-up will be confirmed to you by an application prompt, the Preferred Charging Account will be debited and payment will be directly and immediately transferred by us to the account of the mobile phone operator.
- 8) If funds available in this account are not sufficient to fully settle the top-up amount being requested by you, the Bank will not process your instructions and you will be informed by SMS that your instructions have not been processed.
- 9) A top-up request effected during the Cut-off Time will not be processed by the Bank and you will be informed by SMS that your instructions have not been processed.
- 10) The Bank may refuse to carry out your instructions or immediately terminate or reverse your instructions, in whole or in part, if the Bank reasonably believes that your instructions are invalid, in any manner fraudulent or illegal or made in bad faith or that they are not coming from you or if we suspect a breach of security or if you have not acted in accordance with this Important Information and these Terms and Conditions of Use or for any other justifiable reason. The Bank undertakes to inform you of the said refusal, termination or reversal.
- 11) In the event that your top-up request has not been processed for any reason whatsoever, you are required to submit a new top-up request.
- 12) You are responsible for the security of your mobile phone and connection and you must take all reasonable precautions to ensure that no one can access your mobile phone or any information therein and use any of its services, including the Top-Up Facility.
- 13) You must notify the Bank immediately you discover or you suspect that your mobile phone and/or SIM card has been lost or stolen or is no longer under your control or is liable to be misused or that any information contained in your mobile phone has become known to another person. Notification is to be made to Customer Service Centre on Tel. No. (+356) 2131 2020, which number is available on a 24-hour basis. We will then stop the Top-Up Facility immediately. Such notification is to be followed by a written confirmation from your end. You will however be responsible for any instructions processed by us prior to your notification.
- 14) In the situations referred to in clause 13 above, it is also your responsibility to advise your mobile phone operator in order that they may suspend or stop their services to you, as necessary.
- 15) We and/or your mobile phone operator may require information and your assistance to help us to recover losses or prevent further losses, as may be necessary. You are therefore to co-operate with us, with your mobile phone operator and/or with the police in our efforts to recover these losses and to investigate any unauthorized use of your SIM Card and/or mobile phone and in this respect, you authorise us to disclose information about you or your account to the police or to other authorized third parties. If you are asked to report such unauthorised use to the police, this must be done as soon as possible.
- 16) In order to provide the Top-Up Facility, it may be necessary to store or transmit information relating to you and your accounts to the mobile telephony service provider. You hereby authorise us to do so, where we reasonably consider this to be required for the effective provision of the Top-Up Facility.

♦ **Additional Information in terms of the Single Euro Payments Area (SEPA) Credit Transfer Scheme (the "Scheme")**

The Scheme is applicable to credit transfers ("SEPA Credit Transfers") made in Euro (EUR) between International Bank Account Numbers (IBANs) located within SEPA*, whereby you instruct us to debit your International Bank Account Number (IBAN) and credit another International Bank Account Number (IBAN).

* SEPA consists of the 28 EU Member States together with Iceland, Liechtenstein, Monaco, Norway, San Marino and Switzerland. It also includes the following territories that are considered to be part of the EU in accordance with Article 355 of the EU Treaty: Martinique, Guadeloupe, French Guiana, Reunion, Gibraltar, Azores, Madeira, Canary Islands, Mayotte, Saint Barthelemy, Saint Martin, Saint Pierre & Miquelon, and Aland Islands.

All other terms capitalised and not defined herein shall have the meaning given to them in the SEPA Credit Transfer Scheme Rule Book (the "Rulebook").

These Terms and Conditions apply in addition to the Information Guide published by the Bank in accordance with the Bank's obligations under the Central Bank of Malta Directive No.1 on the Provision and Use of Payment Services (the "Directive").

Acceptance Date: The date of fulfilment by the Originator of all conditions required by us as to the execution of a SEPA Credit Transfer including but not limited to (a) the satisfaction of all regulatory and legal obligations, (b) to cut off times, (c) to the availability of adequate financial cover of the Account, and (d) to the availability of the information required to execute the instruction.

Bank Identifier Code (BIC): An 8 or 11 character code used to identify a financial institution in financial transactions.

Banking Business Day: A day between Monday and Friday which is not a Bank Holiday or a Public Holiday in either Malta and/or the country of the Beneficiary Bank.

Beneficiary Bank: A bank which is a Participant in the Scheme, and which receives the Credit Transfer Instruction from us, and credits the Account of the Beneficiary, according to the information provided in the Credit Transfer Instruction and in accordance with the provisions of the Scheme as set out in the Rule Book.

Beneficiary: The natural, legal, or other entity or body identified in the Credit Transfer Instruction who receives the funds by means of a credit to an Account it holds with the Beneficiary Bank.

Charging Instructions: Each party to the transaction is charged separately by their respective banks. The share principle (SHA) means that the Originator and Beneficiary are charged separately and individually by the Originator Bank and Beneficiary Bank respectively. The basis and level of charges to customers are entirely a matter for individual credit institutions.

SEPA Credit Transfer Instruction: An instruction given by the Originator to his bank requesting the execution of a SEPA Credit Transfer. The instruction must be in the form and containing all information as requested by us, in accordance with the provisions of the Rule Book, including, but not limited to, the Originator's and the Beneficiary's IBAN.

SEPA Credit Transfer Scheme Rulebook: The Rulebook issued by the European Payments Council (EPC) in relation to the Scheme, as such Rulebook is amended from time to time which is available at the website of the European Payments Council (www.europeanpaymentscouncil.eu).

Cut-off time: The time by which an Originator must supply us with all necessary information and evidence required by us, and must fulfil all requirements set by us in order for the Credit Transfer Instruction to be deemed to have been accepted by us on that Day (the "Acceptance Date"). Unless otherwise indicated, the cut off time shall be 1300 hours (CET), from Monday to Friday.

Execution Date: This date corresponds with the debit date requested by you. If the requested date is not a Banking Business Day, we will execute the payment order on our first following Banking Business Day, at the latest.

Execution Time: The number of days elapsing from the Acceptance Date until the date the Account of the beneficiary is credited.

Interbank Settlement: Settlement of accounts between us and Beneficiary Bank through the use of Clearing and Settlement Mechanisms.

International Bank Account Number (IBAN): A number used internationally to uniquely identify the account of a Customer at a financial institution.

Non STP: If payment received requires manual intervention on the part of the Bank (e.g. where the Bank has been provided with an invalid BIC/IBAN), this is considered as being a Non-Straight Through Processing payment.

Originator Bank: A bank which is a Participant in the Scheme, and which receives the SEPA Credit Transfer Instruction from the Originator and acts on the SEPA Credit Transfer Instruction by making the payment to the Beneficiary Bank in favour of the Beneficiary's account according to the information provided in the SEPA Credit Transfer Instruction and in accordance with the provisions of the Scheme. For the purposes of these terms and conditions the Originator Bank is Bank of Valletta p.l.c.

Originator: The customer who initiates a SEPA credit transfer by providing the Originator Bank, with an instruction. The funds for a SEPA credit transfer must be made available by means of a debit from a specified IBAN which the Originator holds with the Originator Bank. For the purposes of these terms and conditions it is understood that you are the Originator.

Reject: A Reject occurs when a SEPA credit transfer is not accepted for normal execution before Interbank Settlement (i.e. settlement between us and the Beneficiary Bank).

Return: A Return occurs when a SEPA credit transfer is diverted from normal execution after Interbank Settlement.

SEPA Credit Transfers are subject to the following Terms and Conditions:

- (1) (a) Subject to the provisions of sub-paragraph (b) hereunder, paragraph 4(a) and (b), as well as the provisions in the present paragraph, we undertake to debit your IBAN on Acceptance Date, and send the SEPA Credit Transfer Instruction to the Beneficiary Bank. In terms of the Scheme, the Beneficiary Bank is to credit the Beneficiary's IBAN on receipt of the payment as long as the payment is received at the Beneficiary's bank within the bank's cut-off times. Thus, your Credit Transfer Instruction will be executed by not later than one (1) Banking Business Day following the Acceptance Date.

In the event that the Execution Date requested by you is a date in the future, the Execution Date shall be deemed to be the Acceptance Date.

- (1) (b) It is understood that in the event that legal requirements (including, without prejudice to the generality of the above, verifications in view of risks of money laundering and terrorist financing) have not, in our opinion, been fulfilled, or if, in our opinion legal constraints exist, the above Execution Time shall not apply and all steps necessary for compliance with the Law shall be taken.

- (2) All transactions must be in Euro (EUR) in all process stages. In the event that your Account is held in a currency other than Euro (EUR), the relative sum shall be converted in Euro (EUR), at our applicable exchange rate on the Acceptance Date. Your Account shall be charged with the applicable conversion charge as per our Tariff of Charges which is available from any one of the Bank's branches or on the Bank's 24x7 Internet Banking.

In the event that the Beneficiary's Account is in a currency other than Euro (EUR), the Beneficiary Bank shall convert the amount of the transfer into the currency of the Beneficiary's Account in accordance with its understandings with the Beneficiary.

- (3) We shall transfer to the Beneficiary Bank the full amount stated in the Credit Transfer Instructions. All charges payable by you to us, in accordance with our Tariff of Charges, which is available from any one of the Bank's branches, on the Bank's website www.bov.com, on the Bank's 24x7 Internet Banking, and from the Bank's Customer Service Centre on Tel. No. (+356) 2131 2020, shall be charged to your Account.

- (4) (a) A SEPA Credit Transfer Instruction may be rejected by us or by the Clearing and Settlement Mechanism for any of the reasons stated in the Rulebook, including, without prejudice to the generality of the above, that the Bank Identifier or the Account Identifier are incorrect (i.e. invalid BIC or invalid IBAN), that the file was received after Cut Off Time, or for any regulatory reason.

- (4) (b) A SEPA Credit Transfer Instruction may be returned by a Beneficiary Bank prior to execution for any of the reasons stated in the Rulebook, including without prejudice to the generality of the above that the beneficiary account identifier is invalid (i.e. invalid IBAN or account number non existent), that the Beneficiary Account is closed, that the credit transfer is forbidden to the type of Account held by the Beneficiary, that the Beneficiary Account address is invalid, that the Beneficiary Account is blocked for any reason, for any regulatory reason, that the Beneficiary is deceased, or by order of the Beneficiary.

- (4) (c) Both in the event of a rejection (Reject) and in the event of a return (Return) (under 4(a) and 4(b) above), we shall notify you of the reasons for such rejection or return, and unless you give us alternative instructions in order to place the funds within seven (7) days from such notification, credit your Account with the amount of the SEPA Credit Transfer, by such means as we consider appropriate. In the event that your account is held in a currency other than Euro (EUR), the relative sum shall be converted in the currency of the originating account at our applicable exchange rate on the date when it is credited as stated above. Your account shall be charged with the applicable conversion rate as available from any one of the Bank's branches or on the Bank's 24x7 Internet Banking.

- (5) (a) Subject to any overriding legal or regulatory requirements or restrictions, all remittance data supplied by you in the Credit Transfer Instruction shall be forwarded in full and without alteration by us and any Intermediary Institution and Clearing and Settlement Mechanism to any such Intermediary Institution and Clearing and Settlement Mechanism and/or to the Beneficiary Bank, as may be applicable. The Beneficiary Bank should deliver all received remittance data in full and without alteration to the Beneficiary.

- (5) (b) Personal Data in relation to transactions effected via the worldwide payment messaging service SWIFT (Society for Worldwide Interbank Financial Telecommunications) may be required to be disclosed to the United States Authorities in order to comply with legal requirements applicable in the United States for the Prevention of Crime.
- (6) If you wish to have a reference Code of the transaction you must supply an Originator's Reference on the Credit Transfer Instruction. The internal structure of such reference code must be defined by you. You may request us to return to you the Originator's reference code of the transaction in order to identify a SEPA Credit Transfer. However, you cannot request that any other referencing information be returned to you for the above purpose.
- (7) You undertake to provide us with sufficient information in order to enable us to make the SEPA Credit Transfer, and to supply us with the required payment data accurately, consistently, and completely.
- (8) We will not be responsible to you and we will not be liable for losses or costs which you may suffer (including consequential losses such as loss of business) if we fail to comply with any of our obligations in respect of a Credit Transfer Instruction due to:
- (i) unforeseeable circumstances outside our reasonable control, which would have been unavoidable despite all efforts to the contrary, for example delays or failures caused by industrial action, problems with another system or network, mechanical breakdown or data processing failures; or
 - (ii) due to our obligations to comply with any applicable law or regulations.
- (9) You may opt to let the Bank apply the Beneficiary Bank BIC or you can insert the Beneficiary Bank BIC manually. If you insert the BIC manually we will process the payment using the BIC information provided and the Bank will not be responsible for damage or loss you may suffer as a result of the said BIC being incorrect.
- (10) Unless otherwise instructed the Bank will use its own BIC/IBAN validation process to execute SEPA payments forming part of a Credit Transfer (CT) Bulk Payment File and reserves the right to change the BIC information if after the validation process, the BIC does not tally with the BIC information inputted.

• **Credit Transfer (CT) Bulk Payment - Files uploaded through BOV 24x7 Internet Banking**

1. A CT Bulk Payment File refers to any type of file format as provided by the Bank which is prepared by you and which contains at least 10 payment instructions. Upon completion of the CT Bulk Payment File. You can upload this file on the BOV 24x7 system and dispatch to us for processing.
2. All the terms and conditions mentioned in the above sections, forming part of the "Payment to third parties" title, shall be applicable to a CT Bulk Payment File unless otherwise stated in this section, according to the respective category in which each individual transaction in the CT Bulk Payment File falls and shall be processed accordingly.
3. Each CT Bulk Payment File must specify a Value Date on which the Beneficiary's IBAN is to be credited with the amount specified in the payment instruction.
4. For the purposes of this section, "Cut-Off Time" shall be deemed to be eleven thirty hours (1130 hours) (CET) on any Business Day, and a "Business Day" shall be deemed to mean a day when the Bank is open for business and excludes Saturdays, Sundays, Public Holidays and Bank Holidays in Malta.
5. Any value date in relation to a payment instruction as contained in a CT Bulk Payment File must be a Business Day, and a "Business Day" shall be deemed to mean a day when the Bank is open for business and excludes Saturdays, Sundays, Public Holidays and Bank Holidays in Malta. All Bank charges in relation to payment instructions will be levied as per Bank's Tariff of Charges.

In accordance with the requirements of the SEPA payments schemes, all bundled electronic payment instructions must be submitted for processing in the SEPA ISO20022 XML standard (the "SEPA Format"). Unless otherwise instructed the Bank will use its own BIC/IBAN validation process to execute SEPA

payments forming part of a CT Bulk Payment File and reserves the right to change the BIC information if after the validation process, the BIC does not tally with the BIC information inputted.

In order to facilitate the changeover to SEPA, Bank of Valletta p.l.c. (the "Bank or "BOV") is offering to act as a conversion services provider for direct credit payment files, and can, where requested, convert any payment file from the format currently used to send payment files to the Bank for processing to the SEPA Format (the "Conversion Services").

The Bank will provide the Conversion Services subject to the following terms:

1. The Bank will only accept files for conversion according to the Bank's agreed file format. Files submitted in other formats will be rejected and the Bank accepts no liability arising from any such file rejection.
2. Any payment files submitted for conversion needs to contain both International Bank Account Numbers (IBANs) and Bank Identifier Codes (BICs). Such payment files are to contain a minimum of ten (10) transactions. A payment file containing a traditional bank account number / Basic Bank Account Number (BBAN), will not be converted by the Bank and will be rejected.
3. You are entirely responsible for ensuring the accuracy of the payment instructions comprising any payment file submitted for conversion. In providing Conversion Services, the Bank accepts no responsibility or liability for the defective or non-execution of any payment instruction contained in a converted file where such defective or non-execution is the results from any inaccuracy, error or duplication existing in the payment file originally submitted by you.
4. Following the conversion of a payment file, you may authorise the Bank to submit that converted file for processing, in which case, the ensuing payment shall be regulated by the applicable terms and conditions.
5. We may change these terms and conditions, including the applicable fees and charges, any time by giving you two (2) months' notice. Changes will be published in the local press or at the Bank's branches or on the Bank's website www.bov.com or through Internet Banking. The Bank reserves the right to effect changes without notice if you are in breach of or are likely to breach any of these Terms and Conditions or are otherwise in default or in the event of a change in the law and/or a decision or recommendation of a court, regulator or similar body. The Bank will inform you about the change, using the means stated above, as soon as reasonably possible.
6. The Bank shall not be liable for any consequential, special, secondary or indirect loss you may suffer or any loss of or damage to goodwill, profits or anticipated savings which you or any third party may suffer.
7. You acknowledge that the Bank shall not be liable for any losses, costs, damages, actions or expenses arising or occurring on your part as a result of information being transmitted electronically, through the Internet or otherwise, becoming known to an unauthorised person by any means whatsoever unless any such losses, costs, damages, actions or expenses arise due to the gross negligence of the Bank.

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Order Foreign Cash

Please note that, at the end of this transaction, you will be informed of the date when you can collect the foreign cash.

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Order Bank Draft

These Terms and Conditions are in addition to the General Terms and Conditions under the heading - Any instructions to us.

Please note that, at the end of this transaction, you will be informed of the date when you can collect the Bank Draft, unless you select to have the Bank Draft sent to you by mail. In the latter case, please allow for a mailing period.

Unless otherwise agreed, the selected Account to be debited will be so debited real time and interest at the rate applicable to the relative Account (debit) will be calculated as from the same day.

Unless otherwise agreed, if the Account to be debited is a credit card account, the order shall be subject to the charge, if any, applicable for cash advances.

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Effect/Delete a Stop Payment for a cheque

(a) If effecting stop payment instructions:

Stop payment instructions may only be given if a cheque is lost or stolen.

You understand that your stop payment instructions will have no effect and will be considered as null and void if the cheque has been paid prior to receipt by the Bank of the stop payment instructions, including, within the period between the statement date and the date of the stop payment instructions.

You undertake to indemnify the Bank and hold it harmless against any and all expenses, costs, charges, damages, losses, suits and proceedings which it may incur or sustain because of your stopping payment of the cheque.

You undertake to inform the Bank should the cheque be recovered.

(b) If deleting stop payment instructions:

You are instructing and authorising us to take the necessary measures to cancel the stop payment instructions given by you to us.

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List/Delete existing standing orders

This function is only available for standing orders pertaining to Accounts operated through the Channels, whether such standing orders have been created through the Channels or otherwise.

When using this function to delete a standing order, you are instructing and authorising us to take the necessary measures to cancel the standing order instructions given by you to us.

You can cancel a standing order as long as you tell us by 1300 hours (CET) of the Business Day before the payment is due to be made. For the purpose of this clause, Business Day shall mean Monday to Friday excluding Public Holidays and Bank Holidays.

If you want to cancel a Direct Debit, in addition to telling us, you must tell the beneficiary business organisation to make sure the payment is cancelled.

If you ask us to cancel a payment instruction, we may charge you our costs, for trying to cancel it, whether or not we succeed, in accordance with the Bank's Tariff of Charges. There may also be third party bank charges, in which case, these will also be charged by us.

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Cancel Pending Orders

If you ask us to make a payment, we cannot cancel the payment instruction because all payments are processed real-time (i.e. immediately).

However, you can cancel a standing order and any other payment which you asked us to make on a future date as long as you tell us by 1300 hours (CET) of the Business Day before the payment is due to be made. For the purpose of this clause, Business Day shall mean Monday to Friday excluding Public Holidays and Bank Holidays.

If you ask us to cancel a payment instruction/order, we may charge you our costs, including any losses which the Bank may incur pursuant to any change which may have occurred in the exchange rate since the time/date of the order, in accordance with the Bank's Tariff of Charges. There may also be third party bank charges, in which case, these will also be charged by us.

Where you give your debit card details for a payment to be made on a future date (for example, when goods you have ordered are actually dispatched or where you set up a regular bill payment) you cannot ask us to stop the payment and must instead speak to the third party beneficiary you agreed to make the payment to.

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Maturity Instructions (Term Deposit Accounts)

You can change these instructions at any time prior to maturity date.

If you fill in this Form, you may wish to ignore the Form that you receive by mail

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Stop Debit/Credit Cards

Stopping a Debit or Credit Card is also subject to the Conditions of Use regulating the relative card.

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Create a standing order

You understand and agree that the Bank is not obliged to and does not undertake to effect after due date any payment which it, in accordance with normal banking practice, is unable to effect on due date.

You are aware that if the Account does not contain sufficient available funds separately to meet two (2) consecutive payments, your standing order may be cancelled. You are also liable for charges in accordance with the Bank's Tariff of Charges if there are insufficient funds in your account to process your standing order.

Otherwise, these instructions will remain valid until you advise the Bank.

You agree to pay the Bank's charge for the processing of the standing order you have created, as detailed in our Tariff of Charges.

If the Standing Order is used to effect payment to a credit card account this may also be subject to the Terms and Conditions regulating the relative card.

The Standing Order may also be subject to the Terms and Conditions regulating the Account from which the payment is made.

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Change Customer Details

You declare and confirm that any information given by you to us is true and correct and you are responsible for the authenticity of the information given.

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Manage Users

The System Administrator (including the Bank when appointed as System Administrator) of subscribers to specific package offerings that enable the appointment of other users shall have the right to appoint other users of the Channels in accordance with the relative board resolution or such similar document. In addition, the System Administrator shall have the right to limit the users' access to the Channels to one or more functionalities. When appointed as System Administrator, the Bank can also limit the access as aforesaid in accordance with the relative board resolution or other similar document.

Subscribers to the Channels who take up such specific package offerings acknowledge that other users appointed by the System Administrator who provide the Security Number/s shall always be entitled to use the Channels, even though the Bank had not been separately notified of this. Furthermore, you understand and accept that subscribers to the Channels who take up such specific package offerings are responsible for all transactions carried out by the person providing the Security Number/s.

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Exchange Rate

When payments to or from your Account are in a currency which is different from that of the Account, the Bank will apply the Bank's standard official spot buying or selling rate at the time the payment is processed by the Bank.

For a list of exchange rates, you may refer to the Bank's website www.bov.com

The exchange rates quoted are indicative and for information purposes only. The actual exchange rates, which will be applied by the Bank to any transaction, may differ from the rates quoted and may change from time to time. Current exchange rates are available from the Bank's branches or by calling the Bank's Customer Service Centre on Tel. No. (+356) 2131 2020.

Changes in the exchange rates are applied immediately and without notice.

The Bank reserves the right to suspend all or any functionality which requires the use of an exchange rate if there are valid reasons for doing so, including but not limited to during a volatile market.

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Loan Calculator

The loan calculator will only provide you with indicative repayment amounts. Actual repayment amounts may vary due to changes in interest rates, repayment periods and other circumstances. For detailed repayment amounts visit the Bank's branches.

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Contact BOV Wealth Management

Transfer Instructions

These Terms and Conditions are in addition to the General Terms and Conditions under the heading - Any instructions to us.

However, on termination of access to or use of the Channels, for any reason, any and all instructions made by you through the Channels under this functionality, shall NOT be automatically terminated.

Unless otherwise agreed, your instructions will be processed as soon as reasonably possible after receipt by us, but not later than the following Business Day.

You have the right to cancel or amend an instruction at any time prior to its execution by us, ONLY by using the functionality "Other Instructions". However, you may be liable to pay a cancellation/amendment charge and to compensate us for the incurred expenses, if any. You cannot cancel or change an instruction given to us after we have started to process the instruction. In all cases, unless otherwise agreed, if the Account to be debited is a credit card account, the transfer shall be subject to the charge, if any, applicable for cash advances.

For the purposes of these Terms and Conditions, a Business Day shall mean a day when the Bank is open for business and excludes Sundays, Public Holidays and Bank Holidays.

Other Instructions

These Terms and Conditions are in addition to the General Terms and Conditions under the heading - Any instructions to us.

However, on termination of access to or use of the Channels, for any reason, any and all instructions made by you through the Channels under this functionality, shall NOT be automatically terminated.

Unless otherwise agreed, Other Instructions will be processed as soon as reasonably possible after receipt by us, but not later than the following Business Day.

You have the right to cancel or amend an instruction at any time prior to its execution by us, ONLY by using this functionality "Other Instructions". However, you may be liable to pay a cancellation/amendment charge and to compensate us for the incurred expenses, if any. You cannot cancel or change an instruction given to us after we have started to process the instruction. In all cases, unless otherwise agreed, if the Account to be debited is a credit card account, the transfer shall be subject to the charge, if any, applicable for cash advances.

For the purposes of these Terms and Conditions, a Business Day shall mean a day when the Bank is open for business and excludes Sundays, Public Holidays and Bank Holidays.

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Bank Charges & Fees

The Bank may amend these charges from time to time. For an updated list of the Bank's Tariff of Charges, you may also contact any of the Bank's branches or refer to the Bank's website www.bov.com or contact the Bank's Customer Service Centre on Tel. No. (+356) 2131 2020.

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Set Account Minimum Limit

The Bank will check whether the balance on your account is lower than that set as a Minimum Alert. The check will be effected on a daily basis between 0300 hours and 1200 hours (CET). If such is the case a message to your BOV 24 x 7 Services Mailbox will be dispatched.

You are requested to hold sufficient funds in your account in time to process payments and the relative charges.

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Opening of Accounts Term and Conditions

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