



BOV Bill Payment Facility

Product Information Guide

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BOV Bill Payment Facility

General Product Information

Collecting payments from your customers in an efficient way, by reducing costs and increasing efficiency!

The BOV Bill Payment Facility allows your company or entity to collect payments from customers in an efficient way. Your customers can make payments related to your invoices or regular payments which are due to your company / entity (such as insurance premium and membership fees), in a secure and convenient way. Through BOV's Internet Banking your customers can settle such bills on a 24x7 basis from the convenience of their home, office or wherever they are. This service is also available through the BOV Mobile Banking.

It is a simple and convenient way of how you collect monies due from your customers in a secure way. Avoid the handling of cash and cheques, and the risks associated with receiving payments in such a way. Improve your cash flow through same-day settlement and benefit from business efficiencies through the receipt of electronic payments directly into the company's / entity's account.

When making arrangements to have the BOV Bill Payment Facility available, just communicate the details you require from your customers (e.g. Invoice Number, Customer Code) and leave the rest to us to collect such information from your customers when making a payment. All information will be provided by the Bank on a daily basis, in electronic format to your company / entity, thus facilitating reconciliation and taking advantage of business efficiencies.

The Benefits

You can...

- Take advantage of collecting payments from your customers in an efficient and convenient way;
- Reduce the risks associated with the handling of cash and cheques;
- Improve your cash flow through same day settlement.

You get...

- The Bill Payment Facility is available to your customers on a 24x7 basis through BOV Internet Banking and BOV Mobile Banking;
- No set-up requirements;
- Enhanced details of payments received in PDF and DAT format to facilitate reconciliation; Data received can also be easily export to MS Excel;
- Assists you in tracking past payments.

Your next step...

To include your company's / entity's name in our Bill Payment list, and benefit from receiving payments from your customers in an efficient way, just contact our Customer Service Centre on 2131 2020 and you will be provided with further information.

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 Customer Service Centre on 2131 2020.

Throughout this Guide: the terms '**we**', '**us**' or '**our**' refer 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 current Bank Base Rate can be obtained either by visiting any BOV branch, or by calling our Customer Service Centre on 2131 2020 or through our web site – www.bov.com.

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.

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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 / agreement form and conditions.

Any complaints regarding the product or service should ideally be first discussed with an official of the Unit where the transaction took place or where the account is domiciled. If the response is not satisfactory, one may:

- contact the Bank's Customer Service Centre on 2131 2020; or
- write to The Manager, Customer Issues, Bank of Valletta p.l.c. 4th Floor, 45 Triq ir-Repubblika, Il-Belt Valletta, VLT 1113 - Malta; or
- complete a Bank's complaint form available in electronic format on our website – www.bov.com via 'Get in Touch'.

In the event that you are still not satisfied with the Bank's reply or no agreement was reached with the Bank, you may refer the matter in writing to the Office of the Arbiter for Financial Services, as per the contact details provided below:

The Office of the Arbiter for Financial Services, First Floor, Pjazza San Kalcidonju, Floriana FRN 1530, Malta.

Further information may be obtained through the official website: www.financialarbiter.org.mt; Freephone (local calls): 8007 2366 and Telephone: 2124 9245.

Our Interest Rates

Interest Rates (if any) 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 Customer Service Centre on 2131 2020 for additional information.

Our Fees and Charges

The Bank shall be entitled to commission on every payment effected by debiting a credit card. Unless otherwise agreed in writing between the Bank and the Company / Entity, the amount of commission due to the Bank as aforesaid shall be the same commission due to the Bank in terms of the Merchant Agreement then currently in force between the Bank and the Company / Entity (the "Merchant Agreement"). The said commission shall be debited to the account number referred to above in accordance with the terms of the Merchant Agreement.

For all other payments, the Bank shall charge the Company / Entity € 0.47 per deposit lodged into account number as detailed in the Agreement signed between the Bank and the Company / Entity. The total amount of charges shall be debited to the charging account number on a monthly basis.

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 Customer Service Centre on 2131 2020 for additional information.

Terms and Conditions of Use

These Terms and Conditions as amended from time to time govern the use of the Bank of Valletta p.l.c. Bill Payment Facility. Please read the Terms and Conditions carefully.

1. Definitions

'24x7 Services' means the Bank's Internet Banking and Customer Service Centre Banking.

'Account' means the operating account held by the Bank in the name of the Account holder and specified in the BOV 24x7 Services Bill Payment Facility Agreement, which Account will be used solely for Bill Payments. **'Account'** can also mean the account number held by the Bank in the name of the Account holder as stipulated in the Merchant Agreement currently in force between the Bank and the Company / Entity, if applicable.

'Account holder' means the Company / Entity in whose name the Account is held.

'Agreement' means the BOV 24x7 Services Bill Payment Facility Agreement.

'Bank' means Bank of Valletta p.l.c., with registered address at 58, Triq San Zakkarija, Il-Belt Valletta, VLT 1130 - Malta, registration number C 2833.

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'**Tariff of Charges**' means the Bank's tariff of charges published by the Bank from time to time and which is available at the Bank's branches, on the Bank's website www.bov.com, on the Bank's 24x7 Internet Banking ('**Internet Banking**') or by calling the Bank's Customer Service Centre on 2131 2020.

'**Foreign-Currency (FC)**' refers to any currency denomination excluding euro (€).

2. The Agreement shall have effect as of the date thereof and shall be for an indefinite period, but may be terminated at will by either party by giving at least three (3) months' notice in writing to the other.
3. The Agreement may be amended by agreement in writing between the Company / Entity and the Bank.
4. The Agreement is in addition, and without prejudice to, the provisions of the Merchant Agreement. In the event of conflict between the provisions of the Agreement and the provisions of the Merchant Agreement as regards payment of bills through 24x7 Services, the provisions of the Agreement shall apply.
5. The Bank retains the right to reverse any payment effected through the 24x7 Services at its sole discretion within the normal recourse period for cheques (48 hours - 2 working days), provided that the Bank shall advise the Company / Entity in writing (including via e-mail on the above address) of any such reversal. Any such payments will be debited to the account specified in the Agreement, under advice to the Company / Entity.
6. The Bank shall be entitled to commission on every payment effected by debiting a credit card. Unless otherwise agreed in writing between the Bank and the Company / Entity, the amount of commission due to the Bank as aforesaid shall be the same commission due to the Bank in terms of the Merchant Agreement then currently in force between the Bank and the Company / Entity (the "Merchant Agreement"). The said commission shall be debited to the account number referred to in the Merchant Agreement, in accordance with the terms of the Merchant Agreement.
7. For all other payments, the Bank shall charge the Company / Entity € 0.47 per deposit lodged into account number. The total amount of charges shall be debited to account number referred to above on a monthly basis;
8. The Bank reserves the right to revise the above commission and charges to the Company / Entity and/or any charges to the paying customers at any time by giving the Company / Entity or the paying customers, as applicable, at least seven (7) days' notice in the case of revision of commission and at least one (1) month's notice in the case of revision of charges. Any such notice shall be given to the Company / Entity in writing (including via email on the above address) and to the customers through the 24x7 Services;
9. In the event that the Bank is unable to perform its obligations for any reason beyond its control, the Bank shall not be responsible for any cost, expense, damage or liability incurred or sustained by the Company / Entity by virtue of the non-performance by the Bank of any of its obligations hereunder, and in such event, the Bank shall have the right to terminate the Agreement forthwith.
10. The Bank shall not be responsible for any dispute arising between the payer of the bill as aforesaid and the Company / Entity. The Company / Entity hereby indemnifies the Bank against any claims, loss or damage it may suffer as a consequence of entering into the Agreement provided that the said indemnity shall not apply to claims, loss or damage arising through the fault or negligence of the Bank or any of its officials.
11. On a daily basis, irrespective of whether a deposit has been made or not, the Bank will provide the Company / Entity with an electronic file showing:
 - The amount of each deposit (if any), and
 - The channel through which payment has been effected.

The daily electronic file will be submitted to the Company / Entity via the e-mail address specified in the Agreement.

Upon receipt of the said electronic file, the Company / Entity shall be responsible to tally the total value of daily payments indicated in the file with the amount/s credited to the relative Account (i.e. the on the same day).

12. Whilst the Bank has undertaken every reasonable precaution to ensure that its systems are as secure as possible, the Bank cannot guarantee the privacy or confidentiality of any information passing over such systems and therefore cannot accept any responsibility for the unauthorised access by a third party and/or the corruption of data. In view of this, the Company / Entity accepts that electronic and other transmissions passing over the Bank's systems, whether encrypted or otherwise, may not be free from interference by outside parties and may, therefore, not remain confidential.
13. Unless otherwise agreed, the English language will be used for the purpose of interpreting the Agreement and for all communications in connection with the Agreement.
14. Any complaints regarding the product or service should ideally be first discussed with an official of the Unit where the transaction took place or where the account is domiciled. If the response is not satisfactory, one may:
 - contact the Bank's Customer Service Centre on 2131 2020; or
 - write to The Manager, Customer Issues, Bank of Valletta p.l.c. 4th Floor, 45 Triq ir-Repubblika, Il-Belt Valletta, VLT 1113 - Malta; or
 - complete a Bank's complaint form available in electronic format on our website – www.bov.com via 'Get in Touch'.

In the event that you are still not satisfied with the Bank's reply or no agreement was reached with the Bank, you may refer the matter in writing to the Office of the Arbiter for Financial Services, as per the contact details provided below:

The Office of the Arbiter for Financial Services, First Floor, Pjazza San Kalcidonju, Floriana FRN 1530, Malta.

Further information may be obtained through the official website: www.financialarbiter.org.mt; Freephone (local calls): 8007 2366 and Telephone: 2124 9245.

Please note that Bank of Valletta products and services may be subject to separate terms and conditions that govern their use.

These Terms and Conditions shall be governed by and construed in accordance with Maltese Law and any dispute shall be subject to the non-exclusive jurisdiction of the Courts of Justice of Malta.