

terms & conditions

2020 - 2021

BOV

Bank of Valletta

These Terms and Conditions, as amended from time to time, govern BOV Club membership. Please read them carefully.

DEFINITIONS

1. 'Bank' or 'BOV' means Bank of Valletta p.l.c. (C2833) whose registered office is situated at 58, Triq San Żakkarija, Il-Belt Valletta VLT 1130.
2. 'Member' means the person whose application for BOV Club Start or BOV Club membership has been accepted by the Bank.
3. 'Account' means an account opened / held by BOV Club Start or BOV Club members.
4. 'Terms' means these Terms and Conditions, which govern BOV Club Start and BOV Club membership, as amended from time to time, in accordance with clause 36 below.

ELIGIBILITY FOR MEMBERSHIP

5. BOV Club membership is open to students, aged between 15 and 25 years, whether of Maltese or foreign nationality, studying on a full-time basis in a postsecondary institution in Malta or at Tertiary Level in Malta. Full-time means that the student is not gainfully employed and is not in receipt of a salary from full-time employment in which case would not make him/her eligible for a student stipend. Students studying on a part-time basis are not eligible for BOV Club membership.
6. Clause 5 above is subject to the Terms & Conditions of any other BOV product which the Member chooses to apply for.

CLASSIC CREDIT CARDS

7. BOV Club Members, aged 18 years and over with a direct credit of their stipend to their Account, can apply for a BOV Visa Classic or BOV MasterCard with a credit card limit of €500.

BOV Club Members are entitled to a free annual fee, for the first year, on BOV Visa Classic or MasterCard.

All credit card facilities are subject to normal bank lending criteria and final approval.

After the age of 25 BOV Club Visa Classic and/or BOV Mastercard will be terminated upon contacting client and a new reviewed card will be available for service to be continued.

ACCOUNTS

8. BOV Club Members can open a BOV eAccount and/or a Savings Account with the Bank.
9. Members of the BOV Club who are not yet 16 years old require their parents' or legal guardian's consent and indemnity in order to open and operate an Account in their own name.
10. The Account pays interest at the rates governing accounts under the BOV Club Start and BOV Club as published by the Bank from time to time.
11. Interest is charged (where applicable) on debit balances at the commercial rates prevailing at that time.

12. On application, members are to indicate whether Final Withholding Tax is to be deducted from their Account or otherwise.

CREDIT FACILITIES

13. Subject to what is stated below, members applying for Credit Facilities in their own name must be at least 18 years old.
14. All applications for Credit Facilities are subject to the Bank's normal lending criteria, including the appraisal of the applicant's financial status.
15. The decision to grant a Credit Facility or otherwise is entirely at the Bank's discretion and the Bank shall not be bound to justify or give any reason for any decision to refuse Credit Facilities.
16. Any amount due by a Member to the Bank under a Credit Facility or otherwise shall be repayable in accordance with the terms and conditions of the relative Credit Facility.
17. Members of the BOV Club under 18 years of age may apply for a student loan in the name of their parents or legal guardians. Such members may apply for a maximum loan amount of €3,000 which may be used to finance the purchase of a computer, study costs and other personal requirements. Requests for loans to finance travel costs shall not be considered.
18. The student loan of up to €5,000 may be applied for by BOV Club members aged 18 years and over and earning a stipend/net (regular) income from a job which does not exceed 20 hours a week. Such members can utilise the loan for any purpose required but requests for loans to finance travel costs are not considered.
19. Repayment terms on the student loan may be extended to seven (7) years when borrowing to purchase a new motor vehicle. Loans for the purpose of purchasing second hand vehicles shall have repayment terms that may be extended up to five (5) years.
20. BOV Club Members earning a stipend and eligible for a BOV Home Loan are entitled to a refund of advances processing fees, subject to the Bank's approval. The processing fees are due to the Bank upon issue of the sanction letter and will be refunded in full upon publication of the public deed.

BOV 24x7

21. Members aged 16 years and over may apply for the BOV 24x7 services. The service is offered free of charge by applying for the software application from the BOV Mobile Banking service.
22. The fee for the hardware token is of Eur10 per year, but shall be waived by the Bank for the first year.
23. The BOV 24x7 is governed by the Terms and Conditions regulating this service issued by the Bank from time to time.

MOBILE TOP-UP SERVICE

24. Members aged 16 years and over may apply for the Mobile Top-Up Service.
25. The Mobile Top-Up Service is governed by the Terms and Conditions regulating this service issued by the Bank from time to time.
26. When a Member requests a top-up, the Bank will debit the account indicated by the Member in the application form or the account being applied for by the member on the application form, as applicable.

MOBILE SERVICES

27. Members aged 16 years and over may apply for Mobile Services.
28. The Mobile Services are governed by the Terms and Conditions regulating this service issued by the Bank from time to time.

OTHER BENEFITS

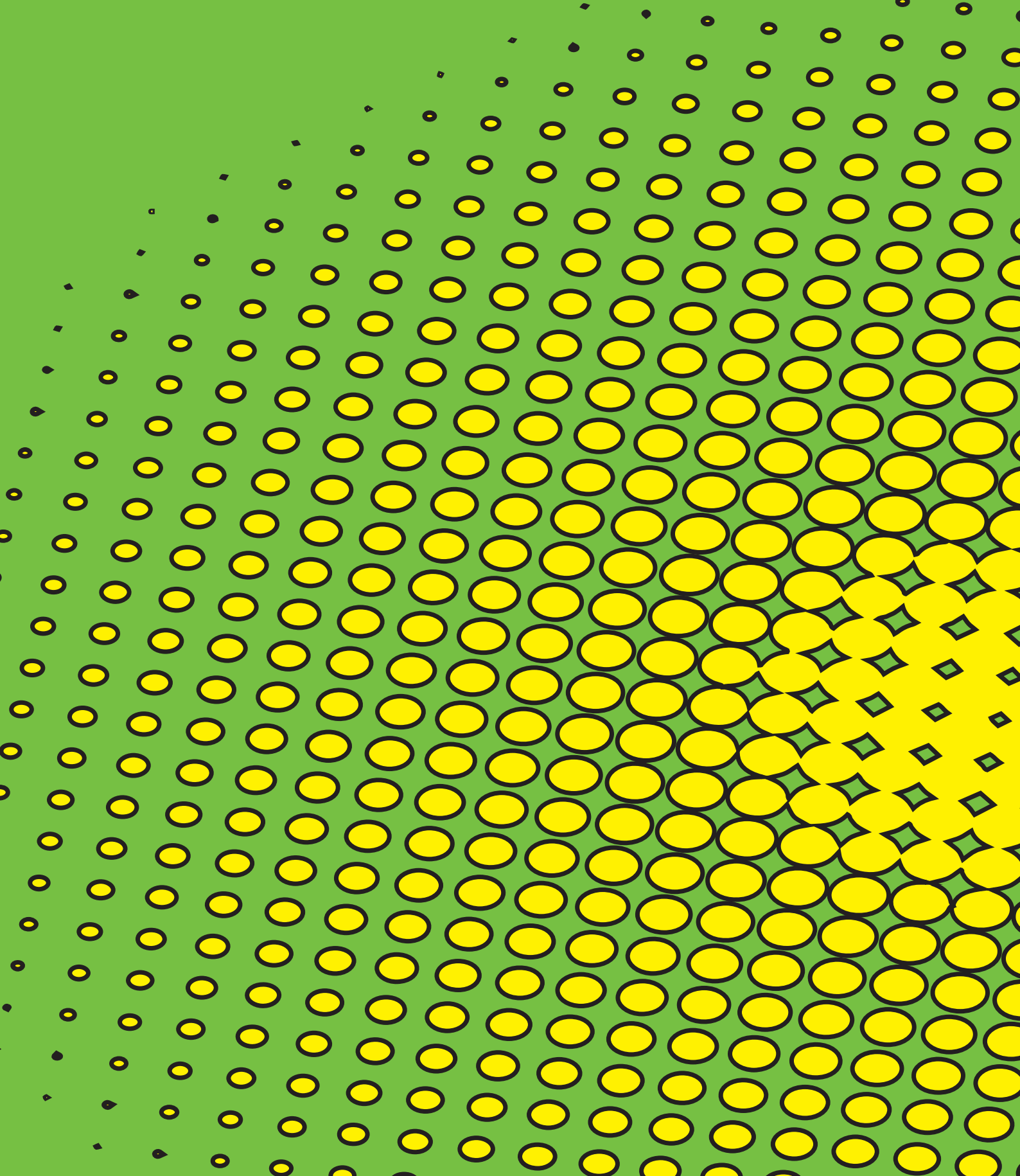
29. Members may also avail themselves of preferential exchange rates and/or a reduction in charges in relation to the purchase/sale of foreign currency notes, local and foreign drafts and BOV Asset Management Investment Plans as may be applicable from time to time. These benefits are however not applicable when the relative service is effected through the Bank's 24x7 Channels.

GENERAL


30. All banking products and services available under the BOV Club package are also subject to their respective Terms and Conditions, which are available at any BOV branch or on the Bank's website www.bov.com. Loans are regulated by the Terms and Conditions set out in the sanction letter issued to the Member.
31. Members can only avail themselves of the benefits available under their respective package, until expiry or termination of their membership for any reason whatsoever. The Bank's standard terms and conditions for products and/or services, charges as per the Bank's Tariff of Charges and prevailing interest rates will apply thereafter.
32. The Member shall immediately notify the Bank in writing of any change in name, address and/or other personal details. Any such notification shall be effective upon receipt thereof by the Bank.
33. Membership ceases automatically when the Member is no longer eligible for membership in terms of Clause 5. In addition, the Bank reserves the right to terminate at any time any Member's membership, if there are valid reasons for doing so, including in the event that such Member ceases to be eligible for membership for any reason whatsoever. The Bank undertakes to give the Member notice of such termination.
34. The Bank may also amend any of these Terms (including interest rates, fees and charges):
 - a. in the event of changes in market conditions or in banking practice;
 - b. in the event of changes in costs or reductions in return to the Bank, including costs or reductions in

return which shall be consequent upon compliance by the Bank with any capital adequacy or minimum reserve requirements or any other request from or requirement of any central bank or other fiscal, monetary or other authority;

- c. if the member is in breach of any of these terms or is otherwise in default;
 - d. in the event of changes in any relevant legislation, regulation and/or a decision or recommendation of a court, regulatory authority or similar body;
 - e. in the event of the introduction of new or improved products, systems, methods of operation, technology, alternative delivery channels, services or facilities;
 - f. in the event of a merger with or acquisition of the business of another bank or organisation offering similar services;
 - g. if any event occurs or circumstance arises which may reasonably effect the performance by the member of all or any of the Member's obligations under these terms and conditions. The Bank will give the member reasonable notice of any such amendment.
35. The Bank shall have the right to refuse any application for BOV Club membership and shall not be bound to justify or give any reason for any such refusal.
 36. These Terms shall be governed, construed and interpreted in accordance with the Laws of Malta and shall be subject to the jurisdiction of the Maltese Courts.



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 **BOV-Bank of Valletta**

Terms and Conditions are available from www.bov.com or contact 2131 2020

All credit/credit card facilities are subject to normal bank lending criteria and final approval from the Bank

Investments in BOV Asset Management Funds may be affected by changes in currency exchange rates and the value in investments, including the income from investments, may go down as well as up.

Issued by Bank of Valletta p.l.c., 58, Triq San Żakkarija, Il-Belt Valletta VLT 1130. Bank of Valletta p.l.c. is a public limited company regulated by the MFSA and is licensed to carry out the business of banking and investment services in terms of the Banking Act (Cap. 371 of the Laws of Malta) and the Investment Services Act (Cap.370. of the Laws of Malta).