



Bank of Valletta

## Our Charges

This brochure gives a brief description of tariffs as charged by Bank of Valletta p.l.c. on some of its products and services. For tariffs on products or services which are not listed in this brochure, kindly contact your Branch or **The Manager, Customer Service Centre, BOV Centre, Triq il-Kanun, Santa Venera SVR 9030**; [www.bov.com](http://www.bov.com) • [csc@bov.com](mailto:csc@bov.com)

*Charges are subject to revision from time to time*

Customer Accounts		
Personal		
		Through 24X7
<b>Credit Transfers between accounts</b>	Free of Charge	Free of Charge
<b>Ledger Fees</b>	€4.66 per half yearly on encroachments	
<b>Statement Request</b>	€1.16 per page	<b>€0.93 per page</b>
<b>Stop Payments</b>	€4.66 per request, irrespective of the number of cheques, as long as the cheque numbers are consecutive	
<b>Cheque referred/drawn against insufficient funds</b> ( <i>whether honored or dishonored by the Bank</i> )	€23.29 per cheque charged to drawer.	
<b>Standing Orders</b>	Max €10.00 depending on type of transfer. €15.00 if unprocessed due to insufficient funds	
<b>Non-BOV cheque is presented for payment by non-account holder</b>	€4.50 per cheque	
<b>Exchange of / Request for coins – Inward Coin Exchange</b>		
<b>Large bag</b>	€2.50 per bag	n/a
<b>Small bag</b>	2% on total value of small bags, Minimum €2.50	n/a
<b>Exchange of / Request for coins – Outward Coin Exchange</b>		
<b>Large bag</b>	€2.50 per bag	n/a
<b>Small bag</b>	2% on total value of small bags, Minimum €2.50	n/a
<b>Rolled coin</b>	€0.30 per roll	n/a
<b>Issue of Bill Payable</b>	€2.91	<b>€1.86</b>
<b>International Personal Banking Annual Service Fee</b>	€60	
<b>Letters of Reference</b>	€35 per letter to be levied when Bank of Valletta Plc issues letter	

Customer Accounts (cont.)		
<b>Unprocessed Direct Debit due to insufficient funds</b>	€1 1.65 (charged to authorising customer)	
Foreign		
		<b>Through 24X7</b>
<b>Foreign Cash Deposits deposited into a Foreign Currency Account</b>	1% of amount deposited	
<b>Foreign Cash Withdrawals</b>	0.5% of amount withdrawn	
<b>Purchase of Overseas Foreign Bank Cheques</b>	0.5% (Min €2.33) per item	
<b>Sale of Drafts drawn on Overseas Banks</b>	Up to €1,000 <i>(Plus Foreign Bank Charges when applicable)</i>	<b>€5</b>
	Over €1,000 up to €12,000 <i>(Plus Foreign Bank Charges when applicable)</i>	<b>€10</b>
	Over €12,000 <i>(Plus Foreign Bank Charges when applicable)</i>	<b>€25</b>

High Balance Fee	
<p>The High Balance fee is applicable to non-personal customer Euro denominated accounts with a net positive balance of more than EUR1.5 million.</p> <p>The applicable net balance will be calculated on loans, overdrafts, savings accounts, call and current accounts, and term deposit accounts with a duration of less than one year</p> <p>From the above-mentioned EUR1.5 million balance, EUR500,000 will be considered as a working capital need and thus exempt from the High Balance fee.</p>	0.40% daily

International Corporate Centre	
<b>Account Opening fee - other than Gaming, Gaming Related and Payment Processors/Money Remitters</b>	€300 for each and every new Corporate Entity, Fund, Partnership, Trust or Foundation
<b>Account Opening fee – Gaming Company and Payment Processors/Money Remitters</b>	€3,000 for each Corporate Entity
<b>Account Opening fee – Gaming Related Company</b>	€600 for each Corporate Entity
<b>Annual Maintenance fee – other than Gaming, Gaming Related and Payment Processors/Money Remitters</b>	€300 for each and every Corporate Entity, Fund, Partnership, Trust or Foundation

<b>Annual Maintenance fee for Gaming and Payment Processors/Money Remitters</b>	€6,500 (maximum)
<b>Annual Maintenance fee for Gaming Related Company</b>	€600
<b>Bank references and letters issued to competent authorities at customer's request.</b>	€35
<b>High Value Payment and/or Complex Transactions</b>	€10,000 (Maximum)

#### 24X7 Service

<b>Application Fee including the BOV Securekey</b>	€6.99
<b>Annual Service renewal Fee</b>	€6.99
BOV Securekey replacement fee for willful or negligent damages, loss, or theft	€23.29

#### Special Clearing Service Charge

**Special Clearing Fee** **€25.00 per destination.** *No additional fee will apply for multiple cheques presented by the same customer at the same time and for the same destination.*

**BOV Mobile Services**  
**BOV Mobile Banking**

Application Fee	free
Annual Fee	free

**BOV Mobile Pay**

Application Fee	free
Annual Fee	free
Making Payments	free

Receiving Payments - two categories of usage apply (personal / non-personal customer):

**Personal Customer**

Lite: up to 30 BOV Mobile Payments per calendar month – free

High-Usage: a charge of 1% on the value of payments received in excess of 30 BOV Mobile Payments received in one calendar month will be applied.

**Non-Personal Customer:**

A charge of 1% on the value of payments received will be applied

Inward Credit Transfers	
	TARIFF
Payments in EURO up to €10,000	Free of Charge
Payments in EURO over €10,000	€4.00
Foreign Currency payments credited to a euro account up to €5,000 FREE	Free of Charge
Foreign Currency payments credited to a euro account over €5,000	€10
Foreign Currency payments credited to a non-euro account	€10
Handling Fees	
Re-Routing of PSD Inward Credit Transfers to other Banks in EEA countries	€2.50
Re-Routing of Inward Credit Transfers originating from NON-PSD countries to other Banks	€6.99 + SWIFT Charges
Non-STP <sup>3</sup> - <i>Repairs</i>	€20.00
Cancellations / Rejects	€20.00
Electronic Notification	€1.16
Disposal Instructions	€30.00

Outward Credit Transfers	
To EEA <sup>1</sup> Countries / SEPA <sup>2</sup>	
<b>Automated Payments</b>	
In Euro via <b>BOV 24X7 Service</b> up to € 1,000	€1.00
In Euro via <b>BOV 24X7 Service</b> over € 1,000	€4.00
In Other Currencies via <b>BOV 24X7 Service</b>	€12.00
<b>Non-Automated - All Currencies</b>	€30.00
<b>Priority Payments (Same-Day-Value )</b>	
<b>Automated Payments</b>	
In Euro via <b>BOV 24X7 Service</b>	€8.00
In Other Currencies via <b>BOV 24X7 Service</b>	€24.00
<b>Non-Automated - All Currencies</b>	€40.00
<b>Handling Fees</b>	
Non-STP <sup>3</sup> - <i>Repairs</i>	€20.00
Cancellations Prior Dispatch / Returns / Repairs	€20.00
Investigations	€35.00 + Any out of pocket expenses incurred by the Bank
To Non-EEA <sup>1</sup> Countries / Non-SEPA <sup>2</sup>	
0.125% - minimum €2.33 – Maximum €29.12 + Transmission Charge + Foreign Banks' Charges which will be applied as charged by Foreign Banks.	
<b>Handling Fees</b>	
Cancellations prior to Dispatch / Returns / Repairs	€20.00
Investigations	€35.00 + Any out of pocket expenses incurred by the Bank
Priority Payments To Non-EEA <sup>1</sup> Countries/Non-SEPA <sup>2</sup>	
Amounts up to €11,646.84	0.125% - minimum €2.33 – Maximum €29.12 + Transmission Charge + Foreign Banks' Charges which will be applied as charged by Foreign Banks + €6.99 additional Fee.
Amounts exceeding €11,646.84	0.125% - minimum €2.33 – Maximum €29.12 + Transmission Charge + Foreign Banks' Charges which will be applied as charged by Foreign Banks + €11.65 additional Fee.
<b>Charges Instructions – 'BEN', 'SHA' or 'OUR'</b>	
'BEN' All transaction charges, including the charges of the financial institution servicing the ordering customer's account, for the subsequent credit transfer(s) are to be borne by the beneficiary customer.	
'SHA' All transaction charges other than the charges of the financial institution servicing the ordering customer account are borne by the beneficiary customer.	
'OUR' All transaction charges for the subsequent credit transfer are to be borne by the ordering customer.	
<b>For PSD payments, the 'SHA' charging option will be applied.</b>	

**Guaranteed 'OUR' charges applicable ONLY for Non-PSD payments directed to beneficiaries in any Non SEPA/EEA Country**

Currency	Abbreviation	Amounts up to €12,500 or equivalent €	Amounts between €12,500 and €50,000 or equivalent €	Amounts over €50,000 or equivalent €
BULGARIAN LEV	BGN	15	20	25
SWISS FRANCS	CHF	15	20	25
CZECH KORUNA	CZK	15	20	25
DANISH KRONER	DKK	15	20	25
EURO	EUR	7	20	25
POUND STERLING	GBP	15	20	25
HUNGARIAN FORINT	HUF	15	20	25
ICELANDIC KRONER	ISK	15	20	25
NORWEGIAN KRONER	NOK	7	20	25
POLISH ZLOTY	POL	15	20	25
ROMANIAN LEU	RON	15	20	25
SWEDISH KRONER	SEK	15	20	25

**The European Economic Area (EEA)<sup>1</sup> Countries are:**

Austria	Greece	Norway
Belgium	Hungary	Poland
Bulgaria	Iceland	Portugal
Cyprus	Ireland	Romania
Croatia	Italy	Slovakia
Czech Republic	Liechtenstein	Slovenia
Denmark	Latvia	Spain
Estonia	Lithuania	Sweden
Finland	Luxembourg	United Kingdom
France	Malta	
Germany	Netherlands	

## SEPA

SEPA currently comprises 34 countries. The 28 member states of the European Union (Euro zone and non-Euro zone members), together with the other EEA members Iceland, Liechtenstein and Norway, as well as Monaco, San Marino and Switzerland.

## Definitions

Non STP<sup>3</sup> if the payment you request / receive requires manual intervention on the part of the Bank and is therefore considered as being a Non-Straight Through Processing payment e.g. where you do not provide the Bank with the correct BIC, IBAN and/or routing number (as and if applicable).

## S.W.I.F.T messages

Transmission charges	€11.65 per message to any destination
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## Card Services

Visa Card or Master Card Yearly Fee	€21 per annum
Visa Card and Master Card Yearly Fee	€28 per annum
Cashlink Electron Card	Free of Charge
Cashlink Visa Card (Personal) Yearly Fee	Free of Charge
Cashlink Visa Card (Non-Personal) Yearly Fee	€15 per annum



### Card Services continue

<b>BOV Flypass/Skypass Business Card Yearly Fee</b>	€35 per annum
<b>Visa Gold Card Yearly Fee</b>	€69 per annum
<b>Platinum Card Yearly Fee</b>	€115 per annum
<b>Cash Advance from BOV Branch</b>	0.40% (Min. €0.23)
<b>Cash Advance from other Banks</b>	€3 plus 0.33%
<b>ATM withdrawals with BOV Credit Card via BOV ATM network</b>	0.4% (Min. €0.23)
<b>ATM withdrawals with BOV Card via other banks' ATM network</b>	€3 plus 0.33%
<b>American Express Card</b>	
Primary Green Card	€20 (per annum)
Primary Gold Card	€110 (per annum)
Primary Platinum Card	€550 (per annum)
<b>Late payment fee on Credit Cards</b>	€5
<b>Penalty fee on outstanding balance</b>	2%
<b>Debit/Credit Card Holders effect point of sale transactions</b>	Free of charge
<b>Cards sent by Courier Service</b>	Cardholder charged as per Courier Tariffs
<b>Re-Issue of Cashlink PIN</b>	NIL
<b>Re-Issue of MasterCard/VISA Card/Gold Card PIN</b>	NIL
<b>Replacement of Cashlink Card upon expiry</b>	Free of charge
<b>Replacement of lost/stolen Cashlink Card</b>	€5
<b>Replacement of lost/stolen MasterCard/VISA Card</b>	€5
<b>Replacement of lost/stolen Gold / Platinum / Flypass / Skypass Card</b>	€11.50
<b>Prepaid Cards</b>	
<b>Monthly processing fee (Levied following 6 months of inactivity)</b>	€2.00
<b>Chargeback fee</b>	€5.00
<b>Reimbursement fee (applicable to requests received prior to expiry, or received more than one year after expiry, of the card)</b>	€20.00

<b>Legal</b>		
<b>Succession</b>		
Legal rulings relating to deceased depositors	Estate value	Tariff
In very exceptional cases, the maximum may be exceeded depending on the amount of work required.	Up to €2,500	€30
	€2,501 to €22,000	€60
	€22,001 +	0.25% up to a maximum of €200
Out of pocket expenses representing fees per heir paid to the Malta Stock Exchange in relation to transmission of shares / bonds		€6.50
Requests in relation to transmission of shares / bonds		Min €15
<b>Searches</b>		
<b>Post-deed Interpretations (Public Registry)</b>	€20.00 per contracting party	
<b>Post-deed Interpretations (Land Registry)</b>	€20.00 per property plus out of pocket expenses	
Periodic updating of Public Registry Searches (normally every 8 years) Min. €30 plus out of pocket expenses.		

## Safe Depository Services

### Night Safes

Key Deposit (refundable upon termination of agreement)	€15.00 per key
Lost Key	€15.00 per lost key
High Security Bags	€0.15c per bag

### Bulk Deposits

High Security Bags	€0.15c per bag
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### Safe Deposit Lockers

One time set up fee	€50
Safe Deposit Lockers	Min. €120 p.a.*
Replacement lock to Safe Deposit Lockers	Reimbursement of actual replacement costs incurred by the Bank

*\*Depending on size • All charges are inclusive of VAT*

#### Safe Deposit Locker Visits:

- |                                    |                                   |
|------------------------------------|-----------------------------------|
| i) Up to six visits per annum      | Free of charge                    |
| ii) More than six visits per annum | €3.54 (€3.00 + 18% VAT) per visit |

#### **with effect from 1<sup>st</sup> August 2018**

- |                                       |                                     |
|---------------------------------------|-------------------------------------|
| i) Up to twelve visits per annum      | Free of charge                      |
| ii) More than twelve visits per annum | €30.00 (€25.42 + 18% VAT) per visit |

## Safe Depository Services continued

### Safe Custody

One time set up fee	€50
Safe Custody	Min. €30 per 3 months* Min. €100 p.a.*

*\*Depending on size • All charges are inclusive of VAT*

**Stockbroking - Commission Rates**

**LOCAL STOCKBROKING**

<b>Equities</b>		<b>Bonds</b>	
<b>Transaction</b>	<b>Tariff</b>	<b>Transaction</b>	<b>Tariff</b>
On the first €15,000	1.25%*	On any Amount	0.25%*
On the next €20,000	1.00%		
On the next €35,000	0.75%		
On the next €230,000	0.50%		
In excess of €300,001	0.35%		

*\*Minimum charge per transaction - €11.65 or \$18.00 or £9.00 | Ranges in GBP Sterling and US Dollar available on request | In addition, out of pocket expenses (MSE Transaction fee per deal) apply*

<b>Stockbroking - Commission Rates</b>			
<b>INTERNATIONAL STOCKBROKING</b>			
<b>Equities</b>		<b>Bonds</b>	
<b>Transaction</b>	<b>Tariff</b>	<b>Transaction</b>	<b>Tariff</b>
On any Amount	1.00%*	On any Amount	0.75%*
<b>Other Charges Applicable to International Stockbroking</b>			
<b>Transaction</b>		<b>Tariff</b>	
Safe custody per security (semi-annual)		0.05% (minimum €4.66 <sup>1</sup> )	
Semi-annual portfolio valuation		Free of charge	
Additional valuation		€11.65	
Transfer in of holdings to BOV as nominee		Free of charge	
Transfer out of holdings from BOV as nominee		€115.00 <sup>1</sup> per security	
Coupon/dividend payment to BOV Bank account		€4.66 <sup>1</sup>	
Coupon/dividend payment by banker's draft		€4.66 + normal bank tariff	
Dividend re-investment		€15.00 <sup>1</sup>	
Rights issue processing		€5.00 <sup>1</sup>	
Bonus issue processing		Free of Charge	
Stock – split / consolidation processing		Free of Charge	
W8-BEN form processing		€23.00	

\*Minimum charge per transaction – Equities €40.00<sup>1</sup> – Bonds €35.00<sup>1</sup> In addition, out of pocket expenses (Exchange specific fees per deal) may apply

<sup>1</sup> Or a corresponding amount in foreign currency as the Bank may determine at its own discretion from time to time

Discretionary Portfolio Management Fees			
TRANSACTION FEES			
INTERNATIONAL STOCKBROKING			
Equities		Bonds	
Transaction	Tariff	Transaction	Tariff
On any Amount	0.50%*	On any Amount	0.50%*
LOCAL STOCKBROKING			
Equities		Bonds	
Transaction	Tariff	Transaction	Tariff
On the first €15,000	1.25%**	On any Amount	0.25%**
On the next €20,000	1.00%		
On the next €35,000	0.75%		
On the next €230,000	0.50%		
In excess of €300,001	0.35%		
MANAGEMENT FEES			
Model		Tariff	
Cautious		0.125%*** (semi-annual)	
Moderately Cautious		0.125%*** (semi-annual)	
Balanced		0.250%*** (semi-annual)	
Adventurous		0.375%*** (semi-annual)	
Speculative		0.500%*** (semi-annual)	
PERFORMANCE FEE			
10% on the performance, once the performance of the Portfolio outperforms the established Reference Benchmark Index			
OTHER FEES			
Transferring out of holding form BOV Stockbroking nominee		€115 per security	

\*Minimum charge per transaction of €35 or equivalent.

\*\*Minimum charge per transaction of €11.65 or equivalent.

\*\*\*Includes a custody fee of 0.05% payable semi-annual. Value Added Tax (VAT) is charged on the remaining balance, where applicable.

<b>Outward Demand Guarantees</b>	
<b>Issue Charges</b>	
Issue Charge per quarter or part thereof unless otherwise stated.	
Up to €2,500	€15 per quarter minimum fee €35
€2,500.01 up to €10,000	€15 per quarter minimum fee €40
€10,000.01 up to €70,000	0.175% per quarter (min fee €50 per quarter)
Over €70,000	0.15% per quarter plus €250 issue fee
<b>Renewal &amp; Amendment Charges</b>	
Renewal Charge	Same as per Issue Charge tariff
Amendment Charge	€40 per amendment
<b>Additional Charges</b>	
A guarantee issued in a text other than the Bank's standard wording and thus Legal Advice is required	Minimum €50
A guarantee issued subject to Foreign Law / Jurisdiction and / or bearing validity in excess of one year (except for Performance Guarantees)	€20
A guarantee issued by order of a Joint Venture / Consortium	€50 levied to each party to the Joint Venture / Consortium
Urgent request for the issue of guarantee, within 2 hours	€50
Request for the renewal of guarantee beyond the expiry date	€25
<b>Exceptions</b>	
A guarantee issued upon instructions from an Italian Bank	Tariff increased by 20% as per Italian fiscal policy
A guarantee issued in favour of the Comptroller of Customs by order of Stevedore Operators in respect of the license to act as Cargo Carriers	0.1%, minimum €10 per quarter
Judicial Award guarantee Credit Facilities guarantee Advance Payment / Pre-financing guarantee	Tariff for issue / renewal to be determined in accordance with the customer's risk profile. In case that cash security is provided, the tariff of 1% per annum is applicable.

### Outward Demand Guarantees (cont.)

#### Foreign Bank Guarantees

Guarantees issued on instructions of a Foreign Bank, secured by way of a back-to-back counter-guarantee	Charge in line with the country / bank risk in accordance with the going market rates. Minimum fee €250 per issue Renewals are charged in line with the above criteria. Minimum fee €100 per renewal
Request received from a Foreign Bank to authenticate and advise their guarantee (inward guarantees) to the beneficiary	€100 per transaction / €100 per claim serviced
Request for the issue of a Foreign Guarantee transmitted via SWIFT, through a Foreign Bank for authentication and advising to the end beneficiary	An additional €25 in addition to the Issue Charges
Request for the issue of a Foreign Guarantee transmitted via SWIFT, through a Foreign Bank duly secured by way of BOV's back-to-back counter	An additional €100 in addition to the Issue Charges

#### Claim Processing Fees

Guarantees up to €5,000	€25 per claim
Guarantees in excess of €5,000	€50 per claim

**All charges are NOT refundable**

### Third Party Funds

#### Third Party Funds Bought Under Advice – (Schedule A)\*

Category	Entry Fee	Exit Fee
Investment Grade Bond Funds	2.00%	0.75%
High Yield Bond Funds	3.50%	0.75%
Equity / Commodity Funds	3.50%	0.75%
Funds of Funds	4.00%	1.00%

#### Third Party Funds Bought on an Execution Only/Non Advisory Basis – (Schedule B)\*\*

*All out of pocket expenses (including Entry and Exit Fees charged by Fund Manager) will be settled by customer.*

Category	Application	Redemption
Investment Grade Bond Funds	0.75% + All out of pocket expenses	0.75% + All out of pocket expenses
High Yield Bond Funds	0.75% + All out of pocket expenses	0.75% + All out of pocket expenses
Equity / Commodity Funds	0.75% + All out of pocket expenses	0.75% + All out of pocket expenses
Funds of Funds	1.00% + All out of pocket expenses	1.00% + All out of pocket expenses

\*Minimum charge per transaction - €65 (or equivalent)

\*\*Minimum applicable fee is as per Schedule A.

**Out of pocket expenses** – Any charges charged by the Fund Manager (including Entry and Exit Fees) incurred by the Bank while executing the transaction on behalf of the client



## Bills For Collection

All documents received for collection except cheques below the value of €2000 or its equivalent	0.25% irrespective of whether collection is paid, unpaid, delivered free of payment or cancelled. minimum charge €40 maximum charge €1,000
Cheques below the value of €2000 or its equivalent	€20
Unpaid Cheques	€35 plus out-of-pocket expenses
Pour Aval	0.125% per quarter or part thereof minimum charge €50 per quarter of part thereof
Holding Charge	€15 per full month that collection remains unpaid or outstanding after due date. 1 month's grace calculated from the date of the collection order shall apply for sight collections.
Postages	Normal Mail €2 Registered Mail €5
Courier Charges	Case by case
Protest Charge	€40 plus any out-of-pocket expenses (e.g. notary fees)
Requests for copies of SWIFT messages	€5 per message
Tracers, replies or message Service	€15 per item
Bills Discounted	.3% minimum charge €25, plus interest on a case by case basis.
Copies of document	€20  Charge will be collected if customer does not provide copies of all documents for bank records
Transport document consigned to the Bank's order	€50
Collection of Airway Bills from cargo agents	€20