

**BOV Business Overdraft
Specific Terms and Conditions**

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This document specifies the Terms and Conditions directly related to the use of the BOV Business Overdraft. Please read this document carefully together with the following documents available on our website or at any BOV Branch:

- General Terms and Conditions <https://www.bov.com/content/products-services-terms-conditions>
- Tariff of Charges <https://www.bov.com/api/v1/download/tariff-of-charges>
- Other specific terms and conditions for products or services that are mentioned in this document or used in conjunction with the BOV Business Overdraft e.g. BOV Current Account <https://bov.com/content/products-services-terms-conditions>

Except where otherwise provided or where specifically regulated in your Overdraft agreement with the Bank (namely, the Sanction/Facility Letter), your Overdraft Account will also be regulated by the terms and conditions of one of the Bank's Accounts as may be applicable from time to time, namely the specific Current Account Terms and Conditions.

These Terms and Conditions (T&Cs) are to be considered as regulating your lending facilities, however, in case of conflict between these T&Cs and others set out specifically in a sanction/facility letter, the conditions within the sanction/facility letter are to supersede the ones in this document.

Terms used in this document

Facility	BOV Business Overdraft
Drawdown	The borrower takes money from the facility at a specific point in time
Consumer Lending Bank Base Rate	The basis on which the rate of interest payable on bank lending is determined, as established by the Bank from time to time
Default	The failure to make the required repayments on the Facility as specified in your Sanction Letter

The Account

The BOV Business Overdraft helps you manage your cash flow and provides you with instant access to funds. It is linked to your business account and through an agreement with the Bank you are able to use more funds than those in your business account up to the agreed limit.

<p>Opening of Facility</p>	<ol style="list-style-type: none"> 1. The Facility may be granted subject to normal bank lending criteria and final approval by the Bank. The Bank shall have the right to refuse any application for a Facility without giving any reason thereof. 2. You are entitled to withdraw from the agreement regulating the overdraft facility without giving any reason, within fourteen (14) days from the date when you sign the sanction/facility letter, by notifying the Bank in writing thereof (the "Withdrawal Notification"). If you withdraw from this facility agreement, you shall repay any part of the facility which has been drawn down, together with the relative interest from the date of draw down of the facility until the date of repayment, by not later than thirty (30) days from the date of the Withdrawal Notification. 3. In case of withdrawal: <ol style="list-style-type: none"> a. unused cheques, if any, must be returned to us for cancellation; b. you will remain responsible for cheques which are presented for payment following withdrawal and withdrawal will not affect your liability to us; c. you will not be entitled to a refund of any charges paid by the Bank to public administrative bodies, which the Bank is not entitled to recover. 4. You acknowledge that the Bank will issue the Sanction/Facility Letter for the overdraft facility in reliance on representations and/or information given to the Bank. Consequently, if any event occurs or circumstance arises which, may reasonably affect the performance of all or any of your obligations under the Sanction/Facility Letter then, or at any time thereafter, prior to utilisation of the banking facilities indicated above, the Bank shall have the right to amend, withdraw or cancel the Sanction/Facility Letter. The Bank will communicate this with you through a letter.
<p>Management of Facility</p>	<ol style="list-style-type: none"> 5. You may manage your Facility through: <ol style="list-style-type: none"> a. Our Channels (including internet and mobile banking) b. ATMs c. Cheques d. Night Safe e. Electronic transfers f. BOV Branches 6. Statements are issued free of charge twice a year. You may request more frequent statements at a charge as per the Bank's Tariff of Charges.

	<p>7. Cheque usage is governed by specific terms. Kindly refer to the specific terms and conditions of the BOV Current Account.</p> <p>8. In accordance with normal banking practice an overdraft facility is repayable on demand and is subject to review at any time at the Bank's discretion, provided that the Bank terminates the business overdraft facility by giving you two (2) months' notice in writing through an official letter.</p> <p>9. In the event that you do not effect repayment as agreed or if you are in default, the Bank may, by immediately informing you in writing through an official letter, debit any account held by you with the Bank, with all or any repayment instalments, interest calculated in accordance with your sanction letter, and any relevant charges as set out in the Bank's Tariff of Charges.</p>
<p>Termination of Facility</p>	<p>10. You may terminate an overdraft facility at any time provided you give the Bank notification in writing through a letter.</p> <p>11. The Bank may terminate an overdraft facility with immediate effect for an objectively justified reason which shall include, but shall not be limited to:</p> <ul style="list-style-type: none"> a. suspicion by the Bank that you are involved in unauthorised or fraudulent use of the facility; or b. suspicion by the Bank that there is a significant risk that you will be unable to fulfill your obligation to repay the facility; or c. failure by you to repay the facility, in full or in part, on the Bank's demand; or d. your overdraft account being in excess of the authorised limit; or e. failure by you to affect any deposits in your overdraft facility as the Bank may request from time to time. <p>In such cases, if practicable the Bank shall inform you of the termination and the reasons leading to such termination before the date of termination or, if that is not practicable, immediately thereafter.</p> <p>12. The Bank shall not be obliged to inform you of the termination and/or the reason/s for such termination if the provision of the information would be contrary to public policy or public security or would be unlawful.</p>

	<p>13. In case of termination:</p> <ol style="list-style-type: none"> a. unused cheques, if any, must be returned to us for cancellation; b. you will remain responsible for cheques which are presented for payment following termination and termination will not affect your liability to us; c. upon termination, we may require the immediate repayment of all amounts owed, including the deposit of an amount equivalent to cheques which have been issued and have not been presented for payment, if any, or alternatively, we may agree to have the outstanding balance repaid over a period of time; d. interest will continue to accrue on the balance outstanding until full repayment. <p>14. If the facility is terminated by the Bank and the outstanding balance is to be repaid over a period of time, the Bank may increase the interest rate up to six point two five per cent (6.25%) per annum over the Consumer Lending Bank Base Rate (CLBBR).The Bank also reserves the right to charge a fee as per our Tariff of Charges in respect of every written reminder sent to you in respect of such an outstanding balance.</p>
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Changes in Terms and Conditions

The Bank may amend any of these Terms and Conditions (including the interest rate, fees and charges) in the event of:

- changes in market conditions or in banking practice;
- changes in costs or reductions in return to the Bank, including those related to 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;
- you being in default and/or in breach of any of these Terms and Conditions and/or your obligations under the Sanction/Facility Letter;
- changes in the law and/or a decision or recommendation of a court, regulator or similar body;
- the introduction of new or improved products, systems, methods of operation, technology, alternative delivery channels, services or facilities;
- a merger with or acquisition of the business of another bank organisation offering similar services.
- any event occurs or circumstance arises which may reasonably affect your performance of all or any of the obligations under the Sanction/Facility Letter issued to you by the Bank.

The Bank will give you reasonable notice of such amendments.

Assistance

Should you require further assistance about this product, please send an email to our Customer Service Centre on customercare@bov.com or call us on 21 312020.

Issued by Bank of Valletta p.l.c., 58, Triq San Żakkarija, Il-Belt Valletta, VLT 1130 – Malta. 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 in terms of the Banking Act (Cap. 371 of the Laws of Malta).