

BOV Personal Green Loan

Product Terms and Conditions

your guide to:

- General Product Information
- The amount you can borrow
- Repaying your Loan
- The Benefits
- Loan Repayment
- Your Checklist
- Your Next Step
- Important Information
- Our Interest Rates
- Our Fees and Charges
- Terms and Conditions of Use

BOV PERSONAL GREEN LOAN

General Product Information

The BOV Personal Green Loan is a quick and easy way to purchase environment-friendly products. Whether you are dreaming of that new electric car or you need to carry out energy-efficient home improvements, we can make it happen.

With a BOV Personal Green Loan, you can fulfil your dreams and your personal requirements. Shaped to suit your needs, the BOV Personal Green Loan provides affordable, customised solutions, designed to satisfy your purchasing requirements, as per list of Eligible Costs shown below. Discuss with us so that we can assist you in selecting the best financing option. The BOV Personal Green Loan has the following features:

Eligible Costs

With the BOV Personal Green Loan, you can finance any of the following:

- Electric Vehicles (EVs) / Plug-in Hybrid Electric Vehicles (PHEVs) / Hybrid Vehicles (HVs) (including electric motorcycles and bicycles)*

**Carbon emission data is required at time of applying for the loan, so it is important to take a copy of the log book or vehicle specifications at time of application.*

The following are for domestic property use only:

- Renewable energy solutions such as photovoltaic (PV) panels, solar water heaters, energy storage solutions and wind turbines;
- Energy efficient heating and cooling solutions (for example heat pumps) ;
- Insulation including wall, roof, window and door replacement (for example double-glazing apertures) ;
- Restoration of domestic cisterns / wells ;
- Efficient lighting systems ;
- Class 'A' white goods; and
- Domestic reverse osmosis systems.

The amount you can borrow

The BOV Personal Green Loan may be offered on:

- an unsecured basis, or
- a partially secured basis (such as being secured by a pledge over cash balances/investments), or
- a fully secured basis by other than hypothecs, i.e. by a pledge over cash balances/investments, or
- a fully secured basis by hypothecs over a residential or private property in Malta, a pledge over a life policy in the name of the borrower/s, a pledge over a buildings policy being hypothecated and any other additional security that may be required. It is important to note that the BOV Personal Green Loan amount cannot exceed 70% of the architect's valuation of the property being hypothecated.

You can borrow any amount in line with your declared Gross income and provided that BOV Personal Green Loan repayments are feasible.

Repaying your BOV Personal Green Loan

Whilst the BOV Personal Green Loan is repayable by monthly instalments, the amount you pay each month is determined by the sum you borrow, the selected term and the applicable rate of interest.

Term of Repayment, is subject to BOV Personal Green Loan Amount and the provided Collateral (if any), and generally spans up over the following loan terms:

	Unsecured basis	Partially Secured basis	Fully Secured basis
Minimum Loan Amount	1000	1000	1000
Maximum Loan Amount	100000	100000	No set maximum
Loan Repayment Term	Maximum 15 years*	Maximum 15 years*	Maximum 25 years**

*depending on the loan amount and loan purpose. For loan amounts under Eur10,000, and specifically where loan purpose is to finance Class 'A' white goods and domestic reverse osmosis systems, the maximum loan term cannot exceed 10 years.

**depending on the loan amount, loan purpose and lifetime of the asset. Where loan purpose is to finance Class 'A' white goods and domestic reverse osmosis systems, the maximum loan term cannot exceed 10 years.

In the case unsecured, partially-secured and fully secured loans by other than hypothecs, the loan repayment term cannot exceed the applicant's age of 69.

In the case of fully secured loans by hypothecs, the loan repayment term cannot exceed the applicant's age of 65.

The following guidelines apply:

- Term of the BOV Personal Green loan is to be in line with the purpose of this loan and the expected life of the asset being financed;
- Term of this loan does not go beyond borrower's retirement age;
- This loan will be repaid by monthly instalments which will be inclusive of interest;

In addition, we provide the following:

- **Free Life Cover** for unsecured / partially secured loan balances up to €25,000;
- **No down payment required** as we will fully finance the purchase of the asset;
- Easy monthly repayments spread over a term up to 15 years for unsecured or partially secured loans, and up to 25 years for secured loans (subject to Terms & Conditions);
- The BOV Personal Green Loan may be granted without any security subject to your income criteria.

If you decide to repay the loan before the stipulated term, whether in one lump sum or by increasing your monthly instalments, no penalties or additional fees apply.

Making It Happen

Applying for a BOV Personal Green Loan has never been easier. If you are over 18 years of age and in regular full-time employment, simply contact:

- your nearest our Branch; or
- book an appointment through our website at [BOV - Book an appointment](#); or
- call our Customer Service Centre on +356 2131 2020, between Mondays and Saturdays, from 8.00 a.m. to 8.00 p.m. (excluding Bank and Public Holidays).

Upon enquiry for a BOV Personal Green Loan, the Branch is to provide you with a precontractual quotation for this loan in line with the applicable regulatory requirements.

BOV PERSONAL GREEN LOAN

The Benefits

Apply now and you'll benefit from:

- A fast and flexible solution to obtain financing for environment-friendly products, in line with the “Eligible Costs” section;
An unsecured or partially secured BOV Personal Green Loan term that may be extended up to 15 years for loan amounts of €10,000 or over, subject to Terms & Conditions;
- A fully secured BOV Personal Green Loan term that may be extended up to 25 years, subject to Terms & Conditions;
- No processing fees for BOV Personal Green loans on an unsecured, partially secured and fully secured by other than hypothecs basis;
- Discounted interest rate and longer BOV Personal Green loan term;
- Easy monthly BOV Personal Green loan repayments;
- Full finance for your acquisitions;
- Free Group Life Cover for unsecured and partially secured BOV Personal Green loan balances up to €25,000 (subject to Terms & Conditions);
- You may pay off the BOV Personal Green loan at any time with no early repayment fee;
- You may administer and monitor your account by means of BOV 24X7 Services;
- Fully Secured BOV Personal Green Loan may span over 25 years;

BOV Personal Green Loan Repayment

The BOV Personal Green loans are repayable by monthly instalments. The amount you pay every month is to be in line with your declared Gross income and is determined by:

- the sum you borrow,
- the selected term,
- the applicable rate of interest, and
- the collateral provided (if any).

If you decide to repay this loan before the stipulated term, whether in one lump sum or by increasing your monthly instalments, no penalties or additional fees apply.

BOV PERSONAL GREEN LOAN

Other Terms & Conditions

BOV Personal Green Loans are subject to normal Bank lending criteria and final approval from your BOV Branch. Direct Credit of Salary or Income to BOV account is required.

Discounted rates and/or special conditions offered under this product is always subject to the account being operated properly and the repayments effected regularly as agreed. Terms and conditions apply.

Your Checklist

When you visit us it would be useful to have:

- Your **ID Card(s)** or **Passport** for identification purposes;
- Evidence of income – **FS3 and latest payslip** or **Profit & Loss Account** together with the income and self-assessment form submitted to the Inland Revenue Department;
- **A quotation or an invoice**, which is to **clearly highlight the product specifications** in order to be eligible for green lending, in line with the “Eligible Costs” section.

Once your BOV Personal Green Loan has been approved and you have signed the Facility Letter, you will need to make arrangements for:

- Repayments on a monthly basis by standing order;
- Mandatory direct credits of salary or wages (when possible).

Your next step...

Apply for a BOV Personal Green Loan now!

- Visit any BOV branch or,
- Apply online for an appointment on [BOV – Appointment Booking](#) or,
- Call our Customer Service Centre on +356 2131 2020.

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 our products and services. We strongly recommend that you read these Product Terms and Conditions carefully, and that you keep a copy of it for your reference.

If you would like to have anything in these Product Terms and Conditions clarified, please feel free to contact us by:

- e-mail to customercare@bov.com, or
- by calling us at +356 2131 2020.

Throughout these Product Terms and Conditions: 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.

Our Base Rate (BBR) means the basis, established by us from time to time, on which the rate of interest payable generally on all our lending is determined. The applicable our Base Rate varies in accordance with the type of lending involved, whether Business Finance, Consumer Finance or Home Loans. The base rate applicable to the BOV Personal Green Loan is the Consumer Lending Bank Base Rate (CLBBR).

Information contained in these Product Terms and Conditions is subject to change from time to time and is up to date as at the stated Issue Date. We have no obligation to update, modify or amend these Product Terms and Conditions or otherwise notify you of any change or revision.

BOV PERSONAL GREEN LOAN

The information provided in these Product Terms and Conditions is general in nature and does not take into account your financial situation or investment requirements. Nothing in these Product Terms and Conditions 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 these Product Terms and Conditions 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.

These Product Terms and Conditions are 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 these Product Terms and Conditions or such distribution or use would be contrary to local law or regulation. If you choose to use these Product Terms and Conditions, it is your responsibility to comply with the applicable local, national or international laws and any use of these Product Terms and Conditions 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 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 our Customer Service Centre on +356 2131 2020; or
- Write a letter to The Manager, Customer Issues, Bank of Valletta p.l.c., 62 Triq Sant'Anna, Floriana, FRN 9011- Malta; or
- Complete a Bank's complaint form available in electronic format on our website at [BOV - COMPLAINT FORM](#).

In the event that you are still not satisfied with the Bank's reply or no agreement was reached with us, 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, N/S in Regional Road, Msida MSD1920, Malta.
- Further information may be obtained through the official website: www.financialarbiter.org.mt; Freephone (local calls): 8007 2366 and Telephone: +356 2316 6221.

Our Interest rates

Interest Rates 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 BOV Customer Service Centre on +356 2131 2020 for additional information.

In case of BOV Personal Green Loans, interest is charged at a margin per annum over the Consumer Lending Bank Base Rate (CLBBR).

Interest rates vary depending on whether the BOV Personal Green Loan is granted upon an unsecured or secured basis.

Our Fees and Charges

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 BOV Customer Service Centre on +356 2131 2020 for additional information.

BOV Personal Green Loans granted on an unsecured, partially secured or fully secured basis by other than hypothecs are not subject to a processing fee.

BOV PERSONAL GREEN LOAN

The BOV Personal Green Loan granted on a fully secured basis by hypothecs over a residential or private property in Malta is subject to a legal fee as per our Tariff of Charges and one-time processing fee of 0.3% of loan amount (minimum €150), which one-time fee will however be fully refundable upon publication of deed. There are no hidden fees and no extra costs. However, for any additional facilities, normal banking fees will apply.

Terms and Conditions of Use

The following are the salient Terms and Conditions which presently govern the BOV Personal Green Loan. These Terms and Conditions are intended merely as guidance. Any BOV Personal Green which may be granted to you by us will be governed by the Terms and Conditions agreed to between you and us at the time of your application and its acceptance by us.

Security

Either unsecured, or else secured by:

- Credit Balances;
- Property;
- Other types of Security.

Term

The term of the BOV Personal Green loan is commensurate with the loan amount, purpose, lifetime of the asset and security offered. For BOV Personal Green loan amounts of €10,000 and over, the maximum term is 15 years. For secured BOV Personal Green loans, the maximum term is 25 years. Terms and conditions apply.

Repayments

Unless otherwise agreed, the BOV Personal Green Loan will be repaid by monthly instalments which will be inclusive of interest. The amount you pay each month is determined by the sum you borrow, the selected term and the applicable rate of interest.

Any adjustment to the repayment of the BOV Personal Green Loan, due to any variation in the interest rate may be accommodated at our discretion by way of:

- an adjustment to the number of regular repayments during the period of the Loan; or
- an adjustment to the number of repayments within the period of the BOV Personal Green Loan; or
- an adjustment in the amount of the final repayment.

If no such adjustment is made, repayments will continue until the BOV Personal Green Loan, together with interest, is repaid notwithstanding that this may alter the period originally envisaged.

You may at any time fully or partially repay the BOV Personal Green Loan and all interest accrued up to the date of repayment. Should you request to do so we shall calculate the exact amount which is due from you at the time of your request. Depending on the time of the early repayment, the exact amount which you will repay may be lower than the total amount repayable to us had you not effected such early repayment.

Interest

Interest at a rate over the Consumer Lending Bank Base Rate will be due by you on daily debit balances in accordance with recognised banking practice.

Charges

The BOV Personal Green Loan secured by hypothecs is subject to a one-time processing fee which will be indicated to you in the Facility Letter, as well as a Legal Fee as per our Tariff of Charges. Different tariffs are in place for specific products and schemes.

BOV PERSONAL GREEN LOAN

Annual Percentage Rate of Charge (APRC)

The APRC is applicable and calculated on the basis of the assumptions and exclusions prescribed by law and it includes charges payable to us.

The APRC may be amended if there is any change in the interest rate, the term (period) of the BOV Personal Green Loan, the number of repayments made, the repayment amount, the amount of credit made available and/or utilised, and if any charges are introduced or revised.

Other Conditions

1. Loans will be subject to contractual obligations, and terms and conditions are normally set out in an agreement (the "Facility Letter") which you would need to sign prior to utilising the BOV Personal Green Loan.
2. The BOV Personal Green Loan will become immediately due and payable together with interest and charges upon the occurrence of any of the events of default listed in our Events of Default form and on receipt of our first demand in writing.
3. In the event that you do not affect repayment as agreed or if you are otherwise in default, we may, by giving you notice in writing, debit any account held by you with us, with all or any repayment instalments, interest and charges.
4. In addition, we reserve the right to increase the interest rate by margin, as stated in the Facility Letter, at the moment of default, and to charge a fee as per our Tariff of Charges which is available at:
 - a. our branches,
 - b. on our website www.bov.com,
 - c. on the Bank's 24x7 Internet Banking ('Internet Banking') or
 - d. by calling our Customer Service Centre on +356 2131 2020 in respect of every written reminder sent to you in respect of any unpaid repayment/s.
5. So, however, that if the BOV Personal Green Loan was granted to you at a lower interest rate, than the applicable interest rate for similar facilities granted at the same time, in the event that you do not effect repayment as agreed or if you are in default, we reserve the right to increase the interest rate to that applicable to such similar facilities (the 'Increased Interest Rate'), at the time of such default or failure to effect repayment, and, in addition to increase the Increased Interest Rate by a further margin.
6. Loan repayments and payments for insurance premia, if any, are to be effected by standing order arrangements with us. Furthermore, in the event of a change in the amount of the repayment resulting from a change in the Consumer Lending Bank Base Rate, we are authorised to amend the BOV Personal Green Loan repayment standing order amount accordingly, on your behalf and without further notice.
7. The BOV Personal Green Loan is also subject to the following Terms and Conditions set out hereunder:
 - a. Unless you are self-employed, you agree to channel your wage or salary direct to us at all times during the duration of the BOV Personal Green Loan.
 - b. No drawdown of the BOV Personal Green Loan will take place until all the documents and/or security (if applicable) required are provided and found to be to the satisfaction of us.
 - c. The BOV Personal Green Loan funds will be supplied to you through a direct payment to the supplier indicated on the invoice submitted by yourself.
 - d. Where there is more than one customer, any reference to the 'Customer' includes a reference to each of them and the agreements, obligations and liabilities of such persons herein contained are joint and several.
 - e. Unless otherwise agreed, withdrawals from the BOV Personal Green Loan account are to be signed by all the Customers involved.
 - f. Unless otherwise agreed, all payments and remittances received in the name/s or for the credit of either or any one or more of the customers shall be placed to the credit of the BOV Personal Green Loan account.
 - g. The BOV Personal Green Loan may not be operated by debit card.

BOV PERSONAL GREEN LOAN

8. The Terms and Conditions (including the interest rate, fees and charges) may be amended from time to time by us:
 - 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 us, including costs or reductions in return which shall be consequent upon compliance by us 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 you are in breach of your obligations under the Facility Letter or are otherwise in default;
 - d. In the event of changes in the law and/or a decision or recommendation of a court, regulator 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 case of a merger with or takeover of the business of another bank or organisation offering similar services;
 - g. If any event occurs or circumstances arise which may reasonably affect the performance by you of all or any of the obligations under the Facility Letter. We will give you reasonable written notice of such changes.
 - h. If a change in the interest rate is solely due to a change in the Consumer Lending Bank Base Rate, we will inform you thereof by publication in the local press or on our website www.bov.com. Information concerning the new Consumer Lending Bank Base Rate will also be available at our Branches.

We will give you reasonable notice of such changes. Such notice may be given in statement of account or by means of a press release or an advertisement or notice which is displayed in our branches.

9. BOV Personal Green Loan repayments should not in any way prejudice the performance and operations of any account in which customers have any interest or control.
10. You are entitled to withdraw from this facility agreement without giving any reason, within fourteen (14) days from the date when you sign the Facility Letter, by notifying us 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 drawdown of the facility until the date of repayment, by not later than thirty (30) days from the date of the Withdrawal Notification. Interest will continue to accrue on the balance outstanding until full repayment. In addition, you will not be entitled to a refund of any charges paid by us to public administrative bodies, which we are not entitled to recover.
11. You are entitled at any time throughout the duration of the BOV Personal Green Loan to a statement of account in the form of an amortisation table. So, however, that you shall remain obliged to continue effecting monthly repayments as stated above.
12. **CBM Directive No. 14 – Central Credit Register:** In line with Directive No. 14 issued by the Central Bank of Malta relating to the establishment of a new Central Credit Register, information related to all your credit facilities in excess of €5,000 (if any) will be made available to the Central Bank for inclusion in this Register. In terms of this Directive, all banks in Malta are legally obliged to provide to the Central Bank all the necessary information on a monthly basis. The credit facilities reportable for the purposes of this Register include loans, overdrafts, commitments, credit cards and other credit lines which are deemed to represent a credit exposure. Access to the Register, which will be operated through a fully auditable system on the CBM portal, will be strictly limited to banks in Malta, whilst customers themselves, or their lawful representatives, may also request to exercise the right to have an extract of the information held on them on the Register.
13. A Facility Letter is normally valid for sixty (60) days from the date of issue. If the facility is not utilised, in whole or in part, within this period, we would be entitled to withdraw same. In this case, processing fees already levied would not be refundable.

A request for an extension of a Facility Letter may be submitted and a commitment fee, as specified in our Tariff of Charges which is available at:

- a. our branches,
 - b. on our website www.bov.com,
 - c. on the Bank's 24x7 Internet Banking ('Internet Banking') or
 - d. by calling our Customer Service Centre on +356 2131 2020 may apply for the renewed validity period. Subsequent amendments to the agreement as set out in the original Facility Letter are also subject to an amendment fee as specified in our Tariff of Charges.
14. Facilities granted by us are regulated by the laws of Malta and subject to the exclusive jurisdiction of the Courts of Malta.