

**BOV Personal Overdraft  
Specific Terms and Conditions**

## BOV Personal Overdraft

### Specific Terms and Conditions

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This document specifies the Terms and Conditions directly related to the use of the BOV Personal 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 Personal 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.

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### Terms used in this document

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

## Opening of Facility

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:
  - 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.
5. Unless otherwise agreed, the Overdraft's Sanction/Facility Letter shall be regulated by and shall be construed in accordance with the laws of Malta and any dispute in relation thereto shall be subject to the exclusive jurisdiction of the Courts of Malta.
6. Unless otherwise agreed, the English language will be used for the purpose of interpreting the Sanction/Facility Letter and for all communications in connection with the Sanction/Facility Letter.
7. You are advised that any amendment/s to the Sanction/Facility Letter is/are not to be interpreted to constitute a novation of your obligations towards the Bank. On default, the terms and conditions of the quoted Sanction/Facility letter shall apply and have

	<p>effect immediately.</p> <p>8. Where the facility in question is secured, it will only become operative when the security required has been received and is found to be in order.</p> <p>9. All properties hypothecated (where applicable) should be adequately insured for full replacement value, and the said insurance policies are to be pledged in favour of the Bank.</p> <p>10. Insurance policies pledged in favour of the Bank (where applicable) must be acceptable to the Bank and, unless otherwise agreed, are to be subject to the laws of Malta.</p> <p>11. Payments for insurance premia (where applicable) are to be effected strictly by privileged standing order arrangements with the Bank. Furthermore, in the event of a change in the amount of the premium resulting from a change in the applicable insurance policy stamp duty, you are hereby authorising the Bank to amend the insurance policy standing order amount, on the customer/s' behalf and without further notice, in accordance with the terms of the Sanction/Facility Letter.</p> <p>12. Authority is hereby given to the Bank to divulge any information regarding this/these facility/ies to the guarantor/s and or pledgor/s indicated in the Sanction/Facility Letter (where applicable).</p> <p>13. In the case of Overdraft facilities which will be secured by hypothecs, you shall provide a contractual undertaking on the deed of overdraft not to:</p> <ol style="list-style-type: none"> <li>a. give any further hypothecary charge (general or special) even if these rank after the charges in favour of Bank of Valletta p.l.c., and/or</li> <li>b. lease, sublet or allow third parties to use the hypothecated property, without the Bank's prior consent.</li> </ol> <p>14. In the case of Overdraft facilities which will be secured by investments, the value of securities taken at the lowest market price of the day or at the exchange rate of the day (if applicable) shall not be less than the amount of the debt plus a margin as may be determined by the Bank from time to time.</p>
<p><b>Management of Facility</b></p>	<p>15. You may manage your Facility through:</p> <ol style="list-style-type: none"> <li>a. Our Channels (including internet and mobile banking)</li> <li>b. ATMs</li> </ol>

- c. Cheques
- d. Night Safe
- e. Electronic transfers
- f. BOV Branches

16. 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.

17. Cheque usage is governed by specific terms. Kindly refer to the specific terms and conditions of the BOV Current Account.

18. 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 overdraft facility by giving you two (2) months' notice in writing through an official letter.

19. 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.

20. Interest at a margin over the Consumer Lending Bank Base Rate as published by the Bank from time to time will be due by you on daily debit balances in accordance with recognised banking practice. You may obtain updated interest rates from any BOV branch or by calling the Bank's Customer Service Centre on 2131 2020.

21. The Bank shall apply a fee upon issue of facility, renewal or in case facility is being operated in excess over the authorised credit limit according to the Bank's Tariff of Charges.

22. The Bank will carry out a periodic review of the facility as per Sanction/Facility Letter Terms and Conditions. At least two months (unless otherwise indicated) before the review date of the overdraft facility, you are to provide the Bank with:

- a copy of your last three (3) payslips and latest FS3 document; or
- a signed copy of your latest income tax return or Financial Statements for the year if you are a self-employed

Should you fail to provide the requested documentation / information and/or within the requested timeline, the Bank may have no option but to reconsider its position at review

	<p>date. Furthermore, if you fail to comply thereby hindering the review process, the credit facility shall be considered as expired and, at the Bank's sole discretion, shall continue to operate on an excess basis.</p>
<p><b>Termination of Facility</b></p>	<p>23. You may terminate an overdraft facility at any time provided you inform us in writing through a letter with at least a one (1) month notice period.</p> <p>24. 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"> <li>a. suspicion by the Bank that you are involved in unauthorised or fraudulent use of the facility; or</li> <li>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</li> <li>c. failure by you to repay the facility, in full or in part, on the Bank's demand; or</li> <li>d. your overdraft account being in excess of the authorised limit; or</li> <li>e. failure by you to affect any deposits in your overdraft facility as the Bank may request from time to time.</li> </ul> <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>25. 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>26. In case of termination:</p> <ul style="list-style-type: none"> <li>a. unused cheques, if any, must be returned to us for cancellation;</li> <li>b. you will remain responsible for cheques which are presented for payment following termination and termination will not affect your liability to us;</li> <li>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;</li> <li>d. interest will continue to accrue on the balance outstanding until full repayment.</li> </ul>

	27. 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 for every written reminder sent to you in respect of an outstanding balance.
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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](mailto: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).