

**BOV Restricted Savings Account
Specific Terms and Conditions**

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Specific Terms and Conditions

This document specifies the Terms and Conditions directly related to the use of BOV Restricted Savings Account. Please read this document carefully together with the following documents available on our website:

- 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 Restricted Savings Account <https://bov.com/content/products-services-terms-conditions>
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Terms used in this document

Account	BOV Restricted Savings Account
Account holder	The person/s opening and holding the Savings Account
Direct credits	A monetary deposit made into the account as per ACT N0. LXII OF 2021

The Account

This account is targeted to meet the requirements of **ACT NO. LXII OF 2021** of the Code of Organisation and Civil Procedure, Chapter 12 of the Laws of Malta. It allows customers served with a garnishee order to deposit specific funds as per list below. Such funds will not be subject to the garnishee order. This account can be used solely and exclusively to receive:

- any benefit, pension, allowance or assistance mentioned in the Social Security Act or a private pension or any other pension, benefit or allowance issued by the Government or other foreign government,
- any charitable grant or donation made by the Government, or
- any benefits or subsidies issued by the Housing Authority.

With this Account you will get:

- a. a contactless BOV Debit Card to pay for your purchases online and in-store and withdraw money from ATMs (accounts in EUR)
- b. Internet and Mobile Banking to effect payments.

Opening of Account	<ol style="list-style-type: none">1. The Account may be opened subject to the Bank obtaining the necessary information and documentation from you. The Bank shall have the right to refuse any application for an Account without giving any reason thereof.2. The account may only be opened for the purpose of receiving funds as per point 4. No other funds such as salary or income from employment are to be deposited into this account.
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<p>Usage of Account</p>	<p>3. This account can be used solely and exclusively to receive:</p> <ul style="list-style-type: none"> • any benefit, pension, allowance or assistance mentioned in the Social Security Act or a private pension or any other pension, benefit or allowance issued by the Government or other foreign government • any charitable grant or donation made by the Government, or • any benefits or subsidies issued by the Housing Authority. <p>4. In the case of private pensions and pensions issued by foreign governments the amount, which is not subject to attachment, shall not exceed the amount established for the highest pension issued by the Government. This amount is revised and uploaded on the Social Security Department's website on a yearly basis.</p> <p>5. Should other funds be deposited into this account, the Bank reserves the right to close the account.</p> <p>6. You may manage your Account through:</p> <ul style="list-style-type: none"> a. Our Channels (including internet and mobile banking) b. BOV debit card c. ATMs d. Electronic transfers <p>7. Statements are issued free of charge once a year. You may request more frequent statements at a charge as per the Bank's Tariff of Charges.</p> <p>8. Interest (if applicable) is paid annually. Any interest accrued if not withdrawn will be added to the capital.</p>
<p>Removal of restrictions</p>	<p>9. It is your responsibility to inform the Bank when the amount of the garnishee/s has been deposited at the Courts of Justice or counter warrant has been issued. The Bank will then convert this account into a regular savings account. Terms and conditions will change accordingly.</p>

Changes in Terms and Conditions

The Bank may amend any of these Terms and Conditions (including the interest rate) 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;
- a breach of any of these Terms and Conditions by the Account holder;
 - the Account holder being in default and the account holder deposited other funds other than those permitted by **ACT NO. LXII OF 2021**
 - 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.

Assistance

Should you require further assistance about this product, please send us an email 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).