

Online Account Terms & Conditions



These Online Account Terms and Conditions apply to Personal and Non-Personal customers

These Online Account Terms and Conditions govern the use of Online Accounts opened and held by APS Bank plc;

It is important that you carefully read and understand the following documents as your use of the Online Account is also subject to your agreement with us concerning:

- (i) these Online Account Terms and Conditions,
- (ii) the General Terms and Conditions which shall apply, www.apsbank.com.mt/terms-and-conditions
- (iii) our Data Privacy Policy, www.apsbank.com.mt/gdpr
- (iv) any terms and conditions applicable to the specific accounts, products or services which shall continue to apply together with these Online Account Terms and Conditions, www.apsbank.com.mt/terms-and-conditions
- (v) all applicable documents such as the Tariff of Charges governing the requested accounts, products and services.

If you encounter any query in relation to the applicability of the entire Terms and Conditions to your Online Account please reach out to us and we will assist you.

Certain words have a particular meaning throughout these Online Account Terms and Conditions. We have listed some of these words and their meanings in the General Terms and Conditions and below.

Account	The savings account that is in your name and maintained by us.
Account Holder (“you”, “your”)	The customer in whose name we maintain the Account.
ATM	Automated Teller Machine - a machine you can withdraw funds from and use other services at, 24 hours a day seven days a week.
Bank (“we”, “us”, “our”)	APS Bank plc (C2192) with registered address APS Centre, Tower Street, Birkirkara, BKR 4012 and all its assignees and successors in title.
Card	The Card which we give you to use linked to your Account. Cards are one of the most popular forms of payment. They allow you to pay for goods and services easily and conveniently (such as online and through EPOS machines) and are an alternative to cash and cheques.
Credit Interest	The amount of interest we pay on money you have in certain accounts. Go to www.apsbank.com.mt/interest-rates for an up-to-date list of accounts which pay interest.
Credit Limit	The overdrawn balance (balance that goes below zero) which you and we have agreed. This is the maximum amount you are allowed to borrow on your Account subject to any other conditions agreed to from time to time between us.
Cut-off Timetable	A guide to certain cut-off times for some of our accounts and services. www.apsbank.com.mt/cut-off-time-table
Debit Interest	The amount of interest you owe on money you have borrowed from us as stated in your credit agreement or sanction letter. If you do not have a credit agreement or sanction letter, we charge debit interest on an account that is overdrawn (when the balance goes below zero).
EPOS	Electronic Point of Sale is a computerised equipment which allows and verifies payment transactions by Cards.

myAPS Service	Our internet and mobile banking service, available 24 hours a day seven days a week.
Overdraft	A credit agreement between us to overdraw the account (balance that goes below zero) subject to any other conditions agreed between us which may be revised from time to time.
Payment Account	An Account held in the name of one or more Account Holders and which you use to make payments.
Specific terms and conditions	Terms and conditions that apply to the Account that you have with us or the service you are using. For example, our cards, payment services and myAPS service have specific terms and conditions.
Uncleared Effects	Cheques which are deposited into your Account but are not instantly available to use since they require clearance by the issuing bank.
Tariff of Charges	A document that sets out important information on our rates, fees and charges. www.apsbank.com.mt/tariff-of-charges

1. The Account

Interest Rate (Credit Interest and/or Debit Interest)	Interest Rates payable and their frequency are listed in the Bank's Interest Rate Factsheet available from our branches and website www.apsbank.com.mt/interest-rates
Currency	The Account may be opened in Euro or in any other currency accepted by us.
Special Benefit	This Account offers a favourable Credit Interest Rate compared to other Payment Accounts.
Opening the Account	An Online Account can only be opened if you are subscribed to myAPS Service. The Account can be opened from any APS Branch or myAPS Service. Applications for the opening of an Account with us are subject to obtaining such information and documentation on your activities and as we may deem necessary. We retain the right to decline any such application.
Minimum deposit to open Account	€25 (Different minimum deposits may apply where the Account is opened in other currencies)
Minimum age to open Account	16
Account features	<ul style="list-style-type: none"> ✓ Visa Debit Card ✓ Overdraft (subject to the Bank's approval). You must be 18 years or over to apply for an Overdraft.
Manage the Account	<ul style="list-style-type: none"> ✓ myAPS Service ✓ ATMs ✓ APS deposit machines ✓ Any APS Branch (* a fee is incurred in line with our Tariff of Charges)

1.1 You are bound by our Terms and Conditions when:

- (i) Applying in person at one of the Bank's branches,
- (ii) Applying through myAPS Service.

You agree that you read, understood and accept our Terms and Conditions, even if they are only provided in electronic format. Nonetheless, the printing and retention of our Terms and Conditions is recommended for future reference.

1.2 As of 1st January 2011, only one account per Account Holder will be allowed, irrespective of whether held in your sole name or jointly with third parties.

2. Overdraft

2.1 You may apply for an Overdraft for up to a maximum Credit Limit of €5,000 but it shall be in our sole discretion whether to allow you a Credit Limit or not. Overdraft applications are evaluated on a case by case basis and running an Overdraft shall be subject to the terms and conditions agreed with us. In the absence of Overdraft arrangement, the Account is to be operated in credit and the provisions in the General Terms and Conditions apply.

2.2 You shall undertake to use any approved Credit Limit for personal requirements pending receipt of income.

2.3 The Debit Interest rate applicable on the debit balances due will be charged subject to the terms and conditions agreed with us when the Overdraft was sanctioned and interest on the amount due will be charged at the rate agreed with the us. This rate may vary from time to time.

2.4 We are not obliged to honour payments from the Account which result in an excess over the approved Credit Limit. However, should we honour such payments, we will charge you, at our sole discretion, on that excess, an additional Debit Interest as set out in Bank's Interest Rate Factsheet and a fee for going overdrawn in line with our Tariff of charges or any higher rate allowed by Law.

2.5 If there is no Credit Limit agreed for your Account, you must not go overdrawn and must operate the Account in credit. If the balance of your Account goes below zero, we will debit your Account with the amounts of all transactions, including any fees, commissions, charges set out in our Tariff of charges and Debit Interest as set out in Bank's Interest Rate Factsheet, whether or not the Account is overdrawn or becomes overdrawn as a result.

2.6 We have the right, at any time and without giving you notice, to set off any Debit Balance on your Account against any Credit Balance you have in another account with us (this means we will use money you have in one account to pay off the debt you owe us on another account). If you do not have a Credit Limit, the Account may be overdrawn at our discretion. We will charge you Debit Interest as set out in Bank's Interest Rate Factsheet and a fee for going overdrawn in line with our Tariff of charges.

2.7 In addition, if you have an Overdraft the following will apply:

- a. Any amount outstanding on the Credit Limit is repayable on demand at our discretion without prejudice to the "on demand" nature of the facility.
- b. Where a Credit Limit on the Account is allowed, the Account is to show the desired fluctuations with frequent lodgements to the account and occasional swings to credit balances and any income or salary receivable by you shall be deposited into the Account.
- c. We reserve the right not to advance any sums until any security requested has been provided and all terms and conditions as per Sanction Letter have been fulfilled.
- d. We reserve the right to demand/vary/increase the security and to ask for any information on the conduct of the Account and other related matters at such frequency as is deemed necessary.
- e. Any security provided is to be considered as applying to all the Banking facilities, which we may be

making available to the Account Holder from time to time.

- f. Although there may be occasions where payment will be made from your Account against uncleared deposits this does not mean that we are bound to allow such payments at any other time.
- g. You shall reimburse us with any expenses incurred in connection with the preparation and signing of security documents and the perfection or continuation of security for allowing the Credit Limit.

3. General

- 3.1. We reserve the right to lay down further conditions and/or amend these Online Account Terms and Conditions, including the Tariff of Charges, Cut-off Timetable and Interest Rate Factsheet for any reason whatsoever. Where applicable, reasonable notice shall be given in line with the provisions of the General Terms and Conditions.
- 3.2. You have to pay all fees, commissions, charges and interests chargeable in connection with the Account together with any costs that we may incur and impose whenever you breach any of these Terms and Conditions together with the conditions laid in the important documents mentioned above and in the General Terms and Conditions. Charges and any other applicable fees are outlined in the Bank's Tariff of Charges. www.apsbank.com.mt/tariff-of-charges
- 3.3. If you have an Account which we use to provide further services (such as Visa Debit Card, Payment Services and myAPS Service) as mentioned above, you should read these Online Account Terms and Conditions together with any agreement or Specific Terms and Conditions that apply to those additional services.
- 3.4. This Account is considered to be a Payment Account, therefore our Payment Services Terms and Conditions will also apply. If the Payment Services Terms and Conditions differ from the General Terms and Conditions and Specific Terms and Conditions, the Payment Services Terms and Conditions will apply.
- 3.5. We are participant in the Depositor Compensation Scheme established under the Laws of Malta. More information on this Scheme and on eligibility can be obtained from the Depositor Information Sheet. You can ask us for a copy from one of our branches and website. www.apsbank.com.mt/DCS
- 3.6. We may promote this product selectively and at our complete discretion.
- 3.7. These Online Account Terms and Conditions will apply until your Account with us is closed and you have fulfilled your obligations in line with our Terms and Conditions. Some conditions will continue to apply even after your Account has been closed.
- 3.8. These Online Account Terms and Conditions are governed by Maltese law. Any claims relating to these Online Account Terms and Conditions will be dealt with by the Maltese courts only.