

Clients' Current Account - Terms & Conditions

These Clients' Current Account Terms and Conditions apply to Subject Persons

These Clients' Current Account Terms and Conditions govern the use of Clients' Current 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 Current Account is also subject to your agreement with us concerning:

- i. these Clients' Current 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/en/gdpr
- iv. any existing Terms and Conditions applicable to the specific products, services or accounts which shall continue to apply together with these Terms and Conditions, www.apsbank.com/mt/terms-and-conditions
- v. all applicable documents such as other Policies and Tariff of Charges governing the requested products and services.

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

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

Account	The Client's Current Account that is in your name, in your role as subject person, for and on behalf of your clients and maintained by us.
Account Holder, you, your	The subject person in whose name we maintain the Account.
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.
Debit Balance	Funds you owe us when your Account is overdrawn.
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).
myAPS Service	Our internet and mobile banking service, available 24 hours a day seven days a week.
Specific Terms and Conditions	Terms and conditions that apply together with the General Terms and Conditions for the account and product that you have with us or the service you are using. For example, our Current Account, payment services and myAPS service have specific Terms and Conditions.
Subject Persons	Those persons, legal or natural, exclusively carrying out "relevant activity" or "relevant financial business". For more information, kindly download the suite of deposit account booklet from www.apsbank.com/mt/deposit-accounts .
Uncleared Effects	Cheques which are deposited into your Account but are not instantly available to use since they require clearance by the issuing Bank.

1. The Account

Interest Rate (Credit Interest and/or Debit Interest)	The Clients' Current Account does not attract credit 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	An Account in the name of a Subject Person designated to hold and administer funds in the name of their clients.
Opening the Account	The Account may be opened at any APS Branch. 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 cheque amount issued	€20.01 or over
Minimum age to open Account	18
Account features	Chequebook
Manage the Account	<ul style="list-style-type: none"> ✓ Any APS Branch ✓ myAPS Service ✓ APS deposit machines

1.1 You are bound by these Clients' Current Account Terms and Conditions when applying in person at one of our branches and subject to clause 1.2 below. In such a case, you are requested to sign forms for our retention in relation to the Account opening together with any additional Services requested, while also agreeing to these Clients' Current Account Terms and Conditions.

1.2 For us to consider your application to open, hold and/or operate a Clients' Current Account, you must meet certain requirements and provide certain information that we think is necessary. The Bank holds the right to refuse any application or terminate the banking relationship at any time.

1.3 The requirements to open, hold and operate an Account are subject to change in accordance with applicable laws, regulations, guidelines, and policies.

2. Chequebooks and Cheques

2.1 Any chequebook issued by us to you remains our property and we may withdraw the chequebook for whatever reason we may deem fit. Unused cheques and / or chequebooks are to be returned to us immediately upon closure of the Account or upon our request.

2.2 We reserve the right to withdraw at our sole discretion any chequebook, especially if there is misconduct of the Account.

2.3 You are to follow the instructions contained on the inside cover of the front and back covers of the chequebook and in particular should see that you do not breach the '**Code of Conduct – Dishonoured Cheques**' that is available upon request from any of our branches or on www.apsbank.com.mt/deposit-accounts

2.4 When you issue a cheque you must write;

- The date when the cheque is issued;
- The sum to be paid in words and figures which should tally;
- The name of the payee (personal customer or non-personal customer) who is receiving the funds;
- The signature or any other means of authentication which would allow us to verify that the cheque was issued by you.

Local cheques are not transferable and can only be payable to you if it has been issued in your name (full name and surname).

2.5 You are responsible to take the necessary precautions to keep the chequebook safe and prevent its misuse.

In particular, you are responsible:

- A. Not to sign cheques in blank.
- B. To record the details of each cheque issued on the corresponding counterfoil.
- C. To inform us immediately whenever cheques/chequebooks have been stolen or lost and whether a stop payment is to be issued in relation to the same.

2.6 You should not issue post-dated cheques. If a post-dated cheque is presented for encashment, such cheque will be honoured by us on the day of receipt, irrespective of the future date. We shall not be held responsible and/or liable for any damages suffered.

2.7 We reserve the right to:

- A. Postpone payment of cheques drawn against Uncleared Effects.
- B. Claim refund and / or debit the Account in respect of cheques which are unpaid or lost in transit (without loss of exchange, where applicable) plus all charges or in case payment of cheques is subsequently countermanded in terms of law.
- C. Not to honour cheques which may cause the Account to be overdrawn without our prior agreement. Such cheques will be returned to the presenter and / or depositor and we will charge a fee as per the Bank's Tariff of Charges. Unless specifically authorised by us, you are not authorised to withdraw, or issue cheques for an amount which is not available on the Account.
- D. Not to honour cheques if technically incorrect or if a legal impediment exists.

2.8 If you issue six (6) cheques which are not honoured due to insufficient funds or due to not being in line with the requirements set out in section 2.4. of these Clients' Current Account Terms and Conditions or for any other reason in a period of twelve (12)

calendar months and by which renders the issued cheques invalid, we will suspend your chequebook issuance facility. The facility to issue cheques will remain unavailable for at least twenty-four (24) months from the date of suspension.

2.9 Cheques are considered valid for six (6) months from date of issue. We reserve the right at our sole discretion not to honour cheques presented for payment after the said six (6) months.

2.10 Additional chequebooks may be ordered at any of our branches and through myAPS Service.

2.11 Images of encashed cheques may be viewed and printed free of charge from myAPS Service. Requests for hard copies cheque images will carry a fee as per the Bank's Tariff of Charges.

3. Termination

3.1 When closing a Clients' Current Account the following applies:

- You must leave enough funds in the Account to cover any cheques you have written that have not yet been paid out of your Account.
- We can only close the Account once all the cheques you have written have been paid and you have returned any unused cheques.
- Follow all the termination provisions further laid down in the General Terms and Conditions.

4. General

4.1 We reserve the right to lay down further conditions and/or amend these Clients' Current Account Terms and Conditions, including the Tariff of Charges, Cut-Off-Time Table and Interest Rate Table for any reason whatsoever. Where applicable, reasonable notice shall be given in line with the provisions of the General Terms and Conditions.

4.2 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.

4.3 If you have an Account which we use to provide further services (such as Visa Debit Card, Payment Services and myAPS Service), you should read these Terms and Conditions together with any agreement or Specific Terms and Conditions that apply to those additional services.

4.4 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.

4.5 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.

4.6 We may promote this product selectively and at our complete discretion.

4.7 These Clients' Current 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.

4.8 These Clients Current Account Terms and Conditions are governed by Maltese law. Any claims relating to these Clients Current Account Terms and Conditions will be dealt with by the Maltese courts only.

Approved and issued by APS Bank plc, APS Centre, Tower Street, B'Kara BKR 4012. APS Bank plc is regulated by the Malta Financial Services Authority as a Credit Institution under the Banking Act 1994. Copies of any terms & conditions are available from any branch of APS Bank plc or may be downloaded from <https://www.apsbank.com.mt/terms-and-conditions>
