

# APS BANK PLC

Registered Office: APS Centre, Tower Street, Birkirkara BKR 4012 - Malta

Registration No. C 2192

BIC CODE: APSBMTMT

## PAYMENT SERVICES DIRECTIVE - GENERAL TERMS AND CONDITIONS

These General Terms and Conditions shall apply to payment transactions either when both service providers are within the European Economic Area or when one provider may be outside the European Economic Area which APS Bank plc is to carry out on behalf of its customers with the funds denominated in any currency. These General Terms and Conditions are applicable 'in whole' or 'in part' and should be read in conjunction with any other terms and conditions and / or agreements governing the customer's account/s, the instrument/s used and / or the specific service provided.

It is important that the customer reads and understands these General Terms and Conditions prior to requesting APS Bank plc to process a Payment Transaction on his behalf.

In these Terms & Conditions, unless the context otherwise indicates, the following expressions shall have the meanings ascribed below:

- **"Account"** means any account held in the name of the Payer and / or the Payee, used for the execution of Payment Transactions;
- **"Bank"** means APS Bank plc (C 2192) having its head office at APS Centre, Tower Road, Birkirkara BKR4012, Malta and all its assignees and successors in title;
- **"Bank Working Day"** means a day on which the Bank is open for business for the execution of Payment Transactions as advised from time to time by the Bank and shall expressly exclude days which are banking and / or public holidays;
- **"Customer"** means the Payer or the Payee or both as may be required;
- **"Cut-Off Time"** means the time by which the necessary requirements set by law and/or the Bank are to be met in order for the Credit Transfer Instruction to be deemed to have been accepted by the Bank on a given date and as published on [www.apsbank.com.mt](http://www.apsbank.com.mt);
- **"Execution Date"** means the date when the bank carries out the Payment Transaction
- **"Framework Contract"** means an agreement which governs the future execution of individual or successive Payment Transactions and / or the manner in which a Payment Instrument is to be used and cared for;
- **"Payee"** means any person or entity who is the intended recipient of funds which have been the subject of a Payment Transaction;
- **"Payer"** means any person or entity holding an Account with the Bank and allowing a Payment Transaction to be executed on the Account;
- **"Payment Instrument"** means any personalised device (including but not limited to the Card, PIN, token and mobile phone used separately or together) and/or set of procedures agreed between the Customer and the Bank and used by the Customer to request a Payment Transaction;
- **"Payment Transaction"** means an act including but not limited to Direct Debit, Direct Credit, Inward and Outward Credit Transfers initiated by the Customer, consisting in the placing, transfer or withdrawal of funds, where such act is done either electronically or is paper initiated.
- **"Tariff of Charges"** means the Bank's tariff of charges published by the Bank from time to time and available upon request;
- **"Unique Identifier"** means a combination of letters, numbers or symbols specified to the Customer by the Bank and to be provided by the Customer to identify unambiguously the other party to any Payment Transaction or the account of any such other party. This may be the International Bank Account Number (IBAN), the Bank Identifier Code (BIC) or such other identifier as required by the Bank to execute the Payment Transaction.

In these General Terms and Conditions, any word or term importing the masculine gender shall include the feminine and neutral gender, any words in the singular shall include the plural and words in the plural shall include the singular.

### 1. EXECUTION OF PAYMENT TRANSACTIONS:

1.1 Where the Payer requests the Bank to execute a Payment Transaction, the Customer shall provide to the Bank such information as the Bank may deem necessary to execute the said Payment Transaction. In particular the Bank may request the Payer to provide it with any or all of following details relative to the Accounts held by both the Payer and the Payee:

- A. The number, name and particulars of the account holder;
- B. The necessary Unique Identifier;
- C. The amount to be transferred and the currency of the Payment Transaction.
- D. Detailed reason for the Payment Transaction.

1.2 Where the Customer makes use of a Payment Initiation Service Provider, the Bank may ask for the reference of the payment transaction from the Customer.

1.2 Where the Payment Transaction is covered by a Framework Contract or is carried out by the Payer by means of a Payment Instrument, the Payer may be requested to provide additional information in terms of such Framework Contract.

1.3 Prior to the Payer initiating or authorising the Payment Transaction, the Bank shall inform him as to the specification of his information or unique identifier, maximum time that may be taken by the Bank to execute the Payment Transaction, a breakdown of any charges, fees, commissions and interest payable to the Bank, and, where applicable, the exchange rate to be applied to the Payment Transaction. Where the Payment Transaction is covered by a Framework Contract, the said information shall be provided in the Framework Contract or in the manner specified therein.

1.4 The Customer shall indicate his consent to have a Payment Transaction executed either by signing the relative instructions given to the Bank or as may be specified in any applicable Framework Contract. Authorisation may only be withdrawn if provided for and as specified in the applicable Framework Contract. In any other case authorisation may be withdrawn only by agreement with the Bank. The Bank reserves the right to impose a fee or charge where it agrees to withdraw authorisation.

1.5 In the case of a Direct Debit the Payer may revoke the payment order at the latest by the end of the Bank Working Day preceding the day agreed for debiting of funds. Revocation at a later date shall also require the consent of the Payee and of the Bank.

1.6 Any fees, charges, commissions and interest payable to the Bank shall be debited to the Payer's Account together with the amount to be transferred but shall appear as separate entries. Any such debiting shall take place on the day when the Payment Transaction is executed by the Bank.

1.7 Following the debiting of the Account, the Bank shall provide the Payer with a summary of the Payment Transaction. Depending on the nature of the Payment Transaction, the said summary shall include:

- A. The date on which the Bank deems that it has received the Payer's instructions;
- B. A reference identifying the Payment Transaction and information relative to the receiver of the funds transferred;
- C. The amount transferred, currency and exchange rate applied;
- D. A break-down of any charges, fees, commissions and interest charged by the Bank;

- 1.8 Following the execution of a Payment Transaction, the Bank shall provide the Payee with a summary of the Payment Transaction. Depending on the nature of the Payment Transaction, the said summary shall include:
- A. The date on which the Bank deems that it has received the Payer's instructions;
  - B. A reference identifying the Payment Transaction and information relative to the payer and any information transferred with the Payment Transaction.
  - C. The amount transferred, currency and exchange rate applied;
  - D. A break-down of any charges, fees, commissions and interest charged by the Bank;
  - E. The credit value date
- 1.9 Where the Payment Transaction is covered by a Framework Contract, the Bank reserves the right to provide the Payer with the information referred to in Clauses 1.7 and 1.8 and the following on a monthly basis:
- 1.10 The Customer may request the Bank to provide him with information additional to the information specified in Clause 1.7 above. In such cases the Bank reserves the right to provide any such further information against payment of a fee or charge.

## **2. TIME LIMITS FOR EXECUTION OF PAYMENT TRANSACTIONS:**

- 2.1 The date of receipt of a request to execute a Payment Transaction shall be deemed to be the date on which it is actually received by the Bank as long as such day is a Bank Working Day. Where any such request is received on a day which is not a Bank Working Day or following the applicable cut-off-time as per Cut-Off-Time Table published on [www.apsbank.com.mt](http://www.apsbank.com.mt), such request shall be deemed to have been received on the next Bank Working Day. The date when the bank carries out the Payment Transaction is the Execution date.
- 2.2 The Customer may request that the actual Execution Date be different from the date of receipt; such other date should be acceptable to the Bank and be a Bank Working Day. Where any such request is received on a day which is not a Bank Working Day or following the applicable cut-off-time as per Cut-Off-Time Table published on [www.apsbank.com.mt](http://www.apsbank.com.mt), such request shall be deemed to have been received on the next Bank Working Day.
- 2.3 A Payment Transaction shall be so processed by the Bank so as to ensure that any amount to be transferred shall be received by the institution indicated in the Payer's request within the next three (3) Bank Working Days. Where any Payment Transaction is not sent electronically the above period can be extended with another one (1) Bank Working Day
- 2.4 Whenever affecting a Payment Transaction, the Cut-Off-Time Table published on [www.apsbank.com.mt](http://www.apsbank.com.mt) is to be consulted.
- 2.5 Whenever a due date on a Framework Contract falls on a non-Bank Working Day, the payment is executed on the next Bank Working Day.

## **3. RECEIPT OF FUNDS:**

- 3.1 Funds received by the Bank to be credited to an Account shall be so credited on the Bank Working Day on which the funds are deemed to have been received by the Bank. When funds are received after the Cut-Off-Time or on a day other than a Bank Working Day, the crediting shall take place on the next Bank Working Day. The amount credited shall be net of any fees, charges, commissions and interest due to the Bank by the Payee.
- 3.2 Upon the crediting of the Account, the Bank shall make available to the Payee the following information:
- A. The date on which the Bank credited any funds transferred to the Account;
  - B. A reference identifying the Payment Transaction and any information transmitted by the Payer;
  - C. The amount transferred, currency and exchange rate applied;
  - D. A break down of any charges, fees, commissions and interest charged by the Bank;
- 3.3 Where the Payment Transaction is covered by a Framework Contract, the Bank reserves the right to provide the Customer with the information referred to in Clause 3.2 above on a monthly basis.

## **4. PAYMENT INSTRUMENTS:**

- 4.1 Where a service or a Payment Instrument is governed by a Framework Contract, the Parties thereto shall adhere to their respective rights and obligations, with particular attention to the manner in which a Payment Instrument is to be used and cared for.
- 4.2 The Bank shall at all times retain the right to block a Payment Instrument for any reason allowable at law or stated in the applicable Framework Contract. Where the Bank proceeds to do so, it shall, if allowed by law, proceed to inform the Customer of the blocking and the reason which prompted such a course of action, before the payment instrument is blocked, or at the latest, immediately thereafter.
- 4.3 Where any Payment Instrument is stolen, lost or misappropriated, the Customer should proceed to report the matter immediately to the Customer Support Centre as indicated in Clause 8.1 hereunder. Alternative or more specific reporting requirements may be present in the applicable Framework Contract.

## **5. LIABILITY FOR PAYMENT TRANSACTIONS:**

- 5.1 The Bank shall not be liable for any Payment Transaction which was not executed because the Customer failed to provide the necessary information to the Bank or because the Bank is prohibited by law from executing. The Bank shall inform the Customer within the next Bank Working Day as to the reason/s why the Payment Transaction was not executed and shall then proceed to execute the Payment Transaction once the missing information is provided or when the reason/s impeding the execution of the Payment Transaction no longer exists. The date of receipt shall here be the date on which the Bank can process the Payment Transaction.
- 5.2 The Bank shall not be liable for any Payment Transaction that was executed in accordance with the instructions received from the Customer. In so far as possible the Bank shall seek to recover any funds so transferred. Prior to so doing the Bank shall inform the Customer as to any fees, charges, commissions and interest applicable. In the event that the collection of funds is not possible, the Bank shall provide to the payer, upon written request, all information available to the Bank and relevant to the payer in order for the payer file a legal claim to recover the funds.
- 5.3 The Customer shall immediately, and latest, within thirteen (13) months of the debit date, notify the Bank as to any unauthorized or defective Payment Transaction. Where the Bank establishes that the Payment Transaction was unauthorised or was erroneously executed by the Bank, the Bank shall proceed to refund to the Customer the amount of the unauthorised or erroneous Payment Transaction by the following business day.
- 5.4 Where the Payment Transaction is executed late, the Bank shall ensure, on behalf of the Payee, upon the request of the payer's Bank, that the credit value date for the payee's payment account is no later than the date the amount would have been value dated had the transaction been correctly executed.
- 5.5 Where the Bank acknowledges liability in terms of Clause 5.3 here above, the Bank shall also be liable for any fees, charges, commissions and interest incurred in connection with the said Payment Transaction.
- 5.6 The Bank shall not be liable for any loss occasioned to the Customer due to any failure or delay caused by strikes, industrial action, failure of power supply or equipment, or any other cause beyond the Bank's reasonable control and any instance of force majeure.
- 5.7 This Clause shall be without prejudice to any clauses governing the liability of the Bank and/ or the Customer present in the applicable Framework Contract.

5.8 The payer may be obliged to bear the losses relating to any unauthorised transactions, up to a maximum of Euro fifty (€50), resulting from the use of a lost or stolen payment instrument or from the misappropriation of a payment instrument unless the loss, theft or misappropriation was not detectable to the payer prior to a payment, except where the payer has acted fraudulently or the loss was caused by acts or lack of action of an employee, agent or branch of the Bank.

5.9 The Bank shall not be liable for unauthorised transactions if the payer was acting fraudulently or where intent or gross negligence was involved.

#### **6. PAYMENT TRANSACTIONS INITIATED BY OR THROUGH THE PAYEE:**

6.1 Where authorisation to execute a Payment Transaction initiated by Payee is to be revoked, this shall require the Payee's consent together with that of the Customer in writing. Such consent shall have to be received by the Bank within the Bank Working Day and before the Cut-Off-Time proceeding the day of execution.

6.2 Without prejudice to what may be provided for in any applicable Framework Contract, the Payer may request the Bank as per Clause 6.3 hereunder to refund any amount transferred from his Account where:

- A. the authorisation did not specify the exact amount of the Payment Transaction when the authorisation was made; and
- B. the amount of the Payment Transaction exceeded the amount the Payer could reasonably have expected taking into account his previous spending pattern, the conditions in any applicable Framework Contract and any other relevant circumstances.

So however that the Bank reserves the right to require the Payer to produce proof of any such claim.

6.3 Any such claim shall be made by the Payer within eight (8) weeks from the date notified to him by the Bank as the date on which his Account was debited with the amount transferred. The Bank shall proceed to inform the Payer as to outcome of any such claim within ten (10) Bank Working Days from when it receives such a request.

#### **7. FEES, CHARGES, COMMISSIONS, INTEREST AND CUT-OFF-TIME:**

7.1 All the required information relating to fees, charges, commissions, interest and cut-off-time can be viewed from the Tariff of Charges, Interest Rate Table and Cut-Off-Time Table published on [www.apsbank.com.mt](http://www.apsbank.com.mt). Changes to any table shall come into effect upon the date specified in the publication of such a change.

7.2 When the Bank imposes a fee, charge, commission or interest, the Customer shall be provided with a proper break-down of the cumulative amount so charged, including any currency exchange requested.

#### **8. GENERAL:**

8.1 Complaints are to be made verbally or in writing to the appropriate branch manager or by phoning the Customer Support Centre on Telephone Number 2122 6644 or write to the manager on [csc@apsbank.com.mt](mailto:csc@apsbank.com.mt). The Bank will investigate and, where appropriate and necessary, take immediate action to rectify the situation. All complaints will be acknowledged and the Account Holder will be informed accordingly of the investigation's outcome within fifteen (15) business days. If the answer cannot be given within fifteen (15) business days for reasons beyond the control of the Bank, the bank shall send a holding reply, clearly indicating the reasons for a delay in answering to the complaint and specifying the deadline by which the client will receive the final reply. This deadline shall not exceed thirty-five (35) business days. In the event that the Account Holder is dissatisfied with the outcome of the Bank's investigations, he may direct his complaint in writing to the Office of the Arbiter for Financial Services, 1st Floor St Calcedonius Square, Floriana FRN 1530, Malta. The Office may also be contacted by using Freephone 80072366 or +356 21249245.

8.2 The Account Holder may communicate with the Bank either in English or Maltese, with the Bank preferring to communicate in English. Communications are to be in writing and, unless otherwise stated or agreed, are to be addressed to the manager, Customer Support Centre, APS Centre, Tower Street, Birkirkara BKR4012, Malta.

8.3 The Bank may transfer all or any of its rights and / or obligations to a person that it reasonably considers capable of performing them.

8.4 Any personal data which comes into the possession of the Bank shall not be disclosed unless the Bank is authorised to do so by the individual concerned, or the Bank is required to do so by law. The Bank may further disclose personal data to third parties where such disclosure is necessary to ensure the proper delivery of a service. Personal data shall be collected, stored and processed in accordance with the Data Protection Act.

8.5 These General Terms and Conditions are to be governed by Maltese law and the parties thereto submit to the exclusive jurisdiction of the Courts of the Maltese Islands.

**Table 1**

<b>EEA and EU Member State **</b>	<b>Currency</b>	<b>Symbol</b>
Belgium, Germany, Ireland, Greece, Spain, France, Italy, Cyprus, Luxembourg, Malta, The Netherlands, Austria, Portugal, Slovenia, Slovakia, Finland. Estonia, Latvia, Lithuania	<b>Euro</b>	€
Bulgaria	<b>Lev</b>	BGN
Czech Republic	Czech koruna	CZK
Hungary	Forint	HUF
Poland	Zloty	PLN
Romania	Leu	RON
Sweden	Swedish Kroner	SEK
Denmark	Danish Kroner	DKK
United Kingdom	Sterling	GBP
<b>EEA but not an EU Member State **</b>		
Norway	Norwegian Kroner	<b>NOK</b>
Iceland	Iceland Kroner	<b>ISK</b>
Liechtenstein	Swiss Francs	<b>CHF</b>
** The list of countries and related currency are subject to change as published by the European Commission		

I / We, the undersigned, do hereby declare that I / We have been provided with a copy of the Payment Services Directive - Terms and Conditions issued by APS Bank plc and that I / We have read, understood and agree to the same.

Signature / s \_\_\_\_\_

Date \_\_\_\_\_

Name / s and Surname / s \_\_\_\_\_

*These Terms and Conditions have been issued by APS Bank plc (C2192) which operates from APS Centre, Tower Street, Birkirkara BKR4012 Malta.*

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