

Payment Services Terms and Conditions

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1. Governing Terms and Documents

These Terms and Conditions govern the use of Payment Services held by APS Bank plc. It is important that the customer carefully reads and understands these Payment Services Terms and Conditions prior to requesting us to process a Payment Transaction on their behalf.

These Payment Services 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. We are to carry out the payment transaction on the customer's behalf with the funds denominated in designated currencies. These Terms and Conditions are applicable 'in whole' or 'in part' and should be read as aforesaid 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 carefully reads and understands the following documents, as before requesting us to process a Payment Transaction, the customer must agree to the following:

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

2. Definitions

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

Account	means any account held in the name of the Payer and/or the Payee, used for the execution of Payment Transactions.
Bank, we, us, our	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 we are open for business for the execution of Payment Transactions as advised from time to time by us and shall 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 us are to be met in order for the Payment Transaction to be deemed to have been accepted by us on a given date and as published. www.apsbank.com/mt/cut-off-time-table
Execution Date	means the date when the Bank carries out the Payment Transaction.
Framework Contract	means a payment service 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.
Non-Personal Customer	means entities who hold an Account with us, for example corporate companies and Non-Governmental Organisations (NGOs).
Payee, Receiver	means any person or entity who is intended to receive funds which have been subject to a Payment Transaction.

Payer	means any person or entity who executes a Payment Transaction from a Payment Account.
Payment Account	An Account held in the name of one or more Account Holders and which the Customer uses to make payments.
Payment Instrument	any personalised device (including any card, myAPS Physical token and mobile phone, used separately or together) which the Customer uses to make a Payment Transaction.
Payment Transaction	means an act including but not limited to card-based payment transactions, Direct Debit, Credit Transfer, Inward and Outward 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	a document that sets out important information on our rates, fees and charges. www.apsbank.com.mt/tariff-of-charges
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.

3. Effecting Payment Transactions

3.1 Where the Payer request us to execute a Payment Transaction, the Customer shall provide us such information as we may deem necessary to execute the said Payment Transaction. In particular, we may request the Payer to provide us with any or all of following details relative to the Accounts held by both the Payer, and by the Payee, herein referred to as the Receiver, including:

- The number, name and particulars of the Customer;
- The necessary Unique Identifier;
- The amount to be transferred and the currency of the Payment Transaction.
- Detailed reason for the Payment Transaction;

3.2 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.

3.3 Prior to the Payer initiating or authorising a Payment Transaction, we shall provide or make available to the Payer the following information:

- A specification of the Payer's information or unique identifier.
- Maximum time that may be taken by us to execute the Payment Transaction.
- A breakdown of any charges, fees, commissions and interest payable to us.
- Exchange rate to be applied to the Payment Transaction (where applicable).

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.

3.4 The Customer shall indicate consent to have a Payment Transaction executed in either of the following channels by signing the relative instructions given to us 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 us. We reserve the right to impose a fee or charge where we agree to withdraw authorisation.

3.5 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 Receiver and our consent.

3.6 Any fees, charges, commissions and interest payable by us 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 us.

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

- The date on which we deem that we have received the Payer's instructions.
- A reference identifying the Payment Transaction and information relative to the Receiver of the funds transferred.
- The amount transferred, currency and exchange rate applied.
- A break-down of any charges, fees, commissions and interest charged by us.

3.8 Following the execution of a Payment Transaction, we shall provide the Receiver with a summary of the Payment Transaction. Depending on the nature of the Payment Transaction, the said summary shall include:

- The date on which we deem that we have received the Payer's instructions.
- A reference identifying the Payment Transaction and information relative to the Payer and any information transferred with the Payment Transaction.
- The amount transferred, currency and exchange rate applied.
- A break-down of any charges, fees, commissions and interest charged by us.
- The credit value date.

3.9 Where the Payment Transaction is covered by a Framework Contract, we reserve the right to provide the Payer with the information referred to in Clauses 3.7, 3.8 and 3.10 on a monthly basis.

3.10 Should the Customer require additional information besides the information specified above, we reserve the right to impose a fee or charge as set out in our Tariff of Charges.

4. Time Limits for Execution of Payment Transactions:

4.1 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 us, 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/cut-off-time-table, such request shall be deemed to have been received on the next Bank Working Day. The date when we carry out the Payment Transaction is the Execution Date.

4.2 The Customer may request that the actual Execution Date to be different from the date of receipt. Such other date should be acceptable to us 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/cut-off-time-table, such request shall be deemed to have been received on the next Bank Working Day.

4.3 A Payment Transaction shall be so processed by us 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.

4.4 Whenever affecting a Payment Transaction, the Cut-Off-Time Table published on our website is to be consulted www.apsbank.com.mt/cut-off-time-table.

4.5 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.

5. Receipt of Funds

5.1 Funds received by us 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 us. 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 to the Receiver shall be net (less of any fees, charges, commissions and interest).

5.2 Upon the crediting of the Account, we shall make available to the Receiver the following information:

- The date on which we credited any funds transferred to the Account.
- A reference identifying the Payment Transaction and any information transmitted by the Payer.
- The amount transferred, currency and exchange rate applied.
- A breakdown of any charges, fees, commissions and interest charged by us.

Where the Payment Transaction is covered by a Framework Contract, we reserve the right to provide the Customer with the information referred to in Clause 5.2 above on a monthly basis.

5.3 We shall at all times retain the right to block a Payment Transaction for any reason allowable at law or stated in the applicable Framework Contract. When we proceed to do so, we shall, if allowed by law, proceed to inform the Customer of the blocking.

6. Payment Instruments

6.1 Where a Payment Transaction or a Payment Instrument is governed by a Framework Contract, the Parties (the Payer and the Receiver) 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.

6.2 We 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 we proceed to do so, we 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.

6.3 Where any Payment Instrument is stolen, lost or misappropriated, the Customer should proceed to report the matter immediately by contacting us. Alternative or more specific reporting requirements may be present in the applicable Framework Contract.

More guidelines on how to safeguard Payment Instruments are laid down in the General Terms and Conditions which can be obtained from any of our branches or by downloading a copy from www.apsbank.com.mt/terms-and-conditions

7. Liability for Payment Transactions

7.1 We shall not be liable for any Payment Transaction which was not executed because the Customer failed to provide the necessary information to us or because we are prohibited by law from executing. We 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 we can process the Payment Transaction.

7.2 We 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 we shall seek to recover any funds so transferred. Prior to so doing, we shall inform the Customer as to any fees, charges, commissions and interest applicable. In the event that the collection of funds is not possible, we shall provide the Payer, upon written request, all information available to us and relevant to the Payer in order for the Payer to be able to file a legal claim to recover the funds.

7.3 The Customer shall immediately, and latest, within thirteen (13) months of the withdrawal of funds (debit date), notify us as to any unauthorized or defective execution of a Payment Transaction. Where we establish that the Payment Transaction was unauthorised or was erroneously executed by us, we shall proceed to refund to the Customer the amount of the unauthorised or erroneous Payment Transaction by the following business day.

7.4 Where the Payment Transaction is executed late, the Receiver's payment service provider shall ensure, upon the request of the Payer's payment service provider acting on the Payer's behalf (us), that the credit value date for the Receiver's payment account is no later than the date the amount would have been value dated had the transaction been correctly executed.

7.5 When we acknowledge liability of Payment Transactions executed late as indicated in Clause 7.3 here above, we shall also be liable for any fees, charges, commissions and interest incurred in connection with the said Payment Transaction.

7.6 We 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 our reasonable control and any instance of force majeure. This is further explained in the General Terms and Conditions under the Unavoidable Circumstances section.

7.7 This Clause shall be without prejudice to any clauses governing our liability and/ or the Customer's liability as present in the applicable Framework Contract.

7.9 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 our end.

7.10 We shall not be liable for unauthorised transactions if the Payer was acting fraudulently or where intent or gross negligence was involved.

8. Payment Transactions Initiated By Or Through The Receiver

8.1 When authorisation to execute a Payment Transaction initiated by the Receiver is to be cancelled, this shall require the Receiver's consent together with the Payer's consent in writing. Such consent shall have to be received by us within the Bank Working Day and before the Cut-Off-Time preceding the day of execution.

8.2 Without prejudice to what may be provided for in any applicable Framework Contract, the Payer may request us as per Clause 8.3 hereunder to refund a payment transaction which was initiated by or through a Receiver and which has already been executed, if both of the following conditions are met:

- 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 previous spending patterns, the conditions in any applicable Framework Contract and any other relevant circumstances.

In such instances, we reserve the right to require the Payer to produce proof of any such claim.

8.3 The Payer can make any such claim within eight (8) weeks from the date we notified the Payer with the date on which the Receiver's Account was debited with the amount transferred. We shall proceed to inform the Payer of the outcome of any such claim within ten (10) Bank Working Days from when we receive such a request.

9. General

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

All required information relating to fees, charges, commissions, interest and cut-off-time can be viewed from the Tariff of Charges, Interest Rate Fact Sheet and Cut-Off-Time Table published on our website. Changes to any table shall come into effect upon the date specified in the publication of such a change.

9.2 We reserve the right to lay down further conditions and/or amend these Payment Services Terms and Conditions, including the Tariff of Charges, Cut-Off-Time and Interest Rate Fact Sheet for any reason

whatsoever. Where applicable, reasonable notice shall be given in line with the provisions of the General Terms and Conditions.

9.3 Complaints shall be handled in line with the terms laid in the General Terms and Conditions together with the **Feedback and Complaint Handling Policy** available on our website www.apsbank.com.mt/feedback

Should we receive a complaint in relation to a Payment Transaction, we will investigate the Payment Transaction and where appropriate and necessary take immediate action to rectify the situation. All complaints will be acknowledged, and the Customer 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 our control, we shall send a holding reply, clearly indicating the reasons for a delay in answering to the complaint and specifying the deadline by which the Customer will receive the final reply. This deadline shall not exceed thirty-five (35) business days. In the event that the Customer are dissatisfied with the outcome of our investigations, the Customer may direct the complaint in writing to the Office of the Arbitrator 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.

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

10. List of Countries and Related Currency.

EEA and EU Member State **	Currency	Symbol
Belgium, Germany, Ireland, Greece, Spain, France, Italy, Cyprus, Luxembourg, Malta, The Netherlands, Austria, Portugal, Slovenia, Slovakia, Finland, Estonia, Latvia, Lithuania.	Euro	€
Bulgaria	Lev	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
EEA but not an EU Member State **		
Norway	Norwegian Kroner	NOK
Iceland	Iceland Kroner	ISK
Liechtenstein	Swiss Francs	CHF
** The list of countries and related currency are subject to change as published by the European Commission		

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