

## Current Account Terms & Conditions



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

These Current Account Terms and Conditions govern the use of 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 Current Account Terms and Conditions,
- (ii) the General Terms and Conditions which shall apply, [www.apsbank.com.mt/terms-and-conditions](http://www.apsbank.com.mt/terms-and-conditions)
- (iii) our Data Privacy Policy, [www.apsbank.com.mt/gdpr](http://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 Current Account Terms and Conditions, [www.apsbank.com.mt/terms-and-conditions](http://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 Current Account, please reach out to us and we will assist you.

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

<b>Account</b>	The current account that is in your name and maintained by us.
<b>Account Holder (“you”, “your”)</b>	The customer in whose name we maintain the Account.
<b>ATM</b>	Automated Teller Machine - a machine you can withdraw funds from and use other services at, 24 hours a day seven days a week.
<b>Bank (“we”, “us”, “our”)</b>	APS Bank plc (C2192) with registered address APS Centre, Tower Street, Birkirkara, BKR 4012 and all its assignees and successors in title.
<b>Card</b>	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.
<b>Credit Agreement</b>	An agreement which sets out specific terms and conditions between you and us for any loans or credit services we provide to you.
<b>Credit Balance</b>	The amount of money you have in your Account.
<b>Credit Interest</b>	The amount of interest we pay on money you have in certain Accounts. Go to <a href="http://www.apsbank.com.mt/interest-rates">www.apsbank.com.mt/interest-rates</a> for an up-to-date list of Accounts which pay interest.
<b>Credit Limit</b>	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.
<b>Cut-off timetable</b>	A guide to certain cut-off times for some of our accounts and services. <a href="http://www.apsbank.com.mt/cut-off-time-table">www.apsbank.com.mt/cut-off-time-table</a>
<b>Debit Balance</b>	Funds you owe us when your Account is overdrawn.
<b>Debit Interest</b>	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).

<b>EPOS</b>	Electronic Point of Sale is a computerised equipment which allows and verifies payment transactions by Cards.
<b>myAPS Service</b>	Our internet and mobile banking service, available 24 hours a day seven days a week.
<b>Overdraft</b>	An agreed 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.
<b>Payment Account</b>	An Account held in the name of one or more Account Holders and which you use to make payments.
<b>Specific terms and conditions</b>	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.
<b>Tariff of Charges</b>	A document that sets out important information on our rates, fees and charges. <a href="http://www.apsbank.com.mt/tariff-of-charges">www.apsbank.com.mt/tariff-of-charges</a>
<b>Uncleared Effects</b>	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

<b>Interest Rate</b> (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. <a href="http://www.apsbank.com.mt/interest-rates">www.apsbank.com.mt/interest-rates</a>
<b>Currency</b>	The Account may be opened in Euro or in any other currency accepted by us.
<b>Special Benefit</b>	The Current Account is an Account for day-to-day use which offers the facility to make payments through cheques, Visa Debit Card or myAPS Service.
<b>Opening the Account</b>	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.
<b>Minimum deposit to open Account</b>	€25 (Different minimum deposits may apply where the Account is opened in other currencies)
<b>Minimum cheque amount issued</b>	€20.01 or over
<b>Minimum age to open Account</b>	16
<b>Account features</b>	<ul style="list-style-type: none"> <li>✓ Visa Debit Card</li> <li>✓ Chequebook</li> <li>✓ Overdraft (subject to the Bank's approval). You must be 18 years or over to apply for an Overdraft or loan.</li> </ul>
<b>Manage the Account</b>	<ul style="list-style-type: none"> <li>✓ Any APS Branch</li> <li>✓ myAPS Service</li> <li>✓ ATMs</li> <li>✓ APS deposit machines</li> </ul>

1.1 You are bound by our Terms and Conditions both when:

- (i) Applying in person at one of our branches. 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;
- (ii) Applying through myAPS Service.

In both cases, 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.

## 2. Chequebooks, Cheques and Cards

- 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.
- 2.2 We reserve the right to withdraw at our sole discretion any chequebook and / or Cards, especially if there is misconduct of the Account.
- 2.3 If the Account is closed for any reason, you might be requested to immediately return to us any Cards linked to the Account.
- 2.4 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](http://www.apsbank.com.mt/deposit-accounts).
- 2.5 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).

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

In particular you are responsible to:

- (i) Not to sign cheques in blank.
  - (ii) To record the details of each cheque issued on the corresponding counterfoil.
  - (iii) 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.
- 2.7 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.
- 2.8 We reserve the right to:
- (i) Postpone payment of cheques drawn against Uncleared Effects.
  - (ii) 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.
  - (iii) 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 Banks 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.

- (iv) Not to honour cheques if technically incorrect or if a legal impediment exists.
- 2.9 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 2.5. of these 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.
- 2.10 Cheques are considered valid for six (6) calendar 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) calendar months.
- 2.11 Additional chequebooks may be ordered at any of our branches and through myAPS Service.
- 2.12 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.
- 2.13 You may apply for any of our Cards to operate the Account.

### **3. Overdraft**

- 3.1 If you have an Overdraft, this shall be subject to the terms and conditions agreed with us when it 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.
- 3.2 If there is no Credit Limit agreed for your Account, you must not go overdrawn (unless we have agreed that you can) and must operate the Account in credit. We are entitled to debit the Account with the amounts of all transactions including any fees, commissions, and 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.
- 3.3 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.
- 3.4 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.
- 3.5 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 con-continuation of security for allowing the Credit Limit.

## 4. Termination

4.1 When closing a Current Account you must do the following;

- 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.
- If you have a Credit Agreement with us, we will not close your Account. The terms of your Credit Agreement with us will continue to apply until you have paid all amounts you owe us for that facility in full.
- Follow all the termination provisions further laid down in the General Terms and Conditions.

## 5. General

5.1 We reserve the right to lay down further conditions and/or amend these Current Account Terms and Conditions, including the Tariff of Charges, Cut-off-time table 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.

5.2 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 Current Account 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](http://www.apsbank.com.mt/tariff-of-charges)

5.3 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 Current Account Terms and Conditions together with any agreement or Specific Terms and Conditions that apply to those additional services.

5.4 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.

5.5 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](http://www.apsbank.com.mt/DCS)

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

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