

Term Deposit Account Terms & Conditions



These Term Deposit Account Terms and Conditions apply to Personal and Non-Personal customers

These Term Deposit Account Terms and Conditions govern the use of Term Deposit 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 Term Deposit Account is also subject to your agreement with us concerning:

- (i) these Term Deposit 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 Term Deposit Account 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

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

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

Account	The term deposit account that is in your name and maintained by us
Account Holder (“you”, “your”)	The customer 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.
Cleared Funds	Funds that are immediately available for you to use.
Contract Note	A note outlining the financial transaction including certain Terms and Conditions governing the Term Deposit Account such as Maturity Date and Credit Interest rate.
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.
Cut-off-timetable	A guide to certain cut-off times for some of our accounts and services. www.apsbank.com.mt/cut-off-times
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).
Eligible Liability	Means a Term Deposit Account which qualifies as an eligible liability in terms of Regulation (EU) No 575/2013 of the European Parliament and of the Council and the Recovery and Resolution Regulations (S.L. 330.09), as amended from time to time, and which may be subject to write-down or conversion by the relevant resolution authorities in accordance with applicable law.
Grace Period	means the ten (10) day period from Maturity Date
Joint Account Holders	An Account held in the name of two or more Account Holders.
Maturity Date	the date when the Term of the Term Deposit Account ends

myAPS Service	Our internet and mobile banking service, available 24 hours a day seven days a week.
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 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.
Tariff of Charges	A document that sets out important information on our rates, fees and charges. www.apsbank.com.mt/tariff-of-charges
Term	The agreed period of time of the Account

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	The Term Deposit Account offers a better credit interest rate compared to other Accounts.
Opening the Account	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	€1,000 (Different minimum deposits may apply where the Account is opened in other currencies)
Minimum age to open Account	16
Manage the Account	Any APS Branch

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.

1.2 Only Cleared Funds can be deposited in the Account. If you wish to deposit funds to a Term Deposit Account using a local cheque drawn on another bank, such uncleared funds will be deposited to a Payment Account for cheque clearing purposes. Should you opt to commence the Term Deposit Account against uncleared funds, Debit Interest will be incurred on the Payment Account. Should we receive the cheque returned as unpaid, we will reserve the transaction and close the Term Deposit Account, without the payment of any Credit Interest or charges, while applying Debit Interest or charges to the Payment Account. In such cases, your instructions to open the Term Deposit Account will be considered null and void.

- 1.3 The duration of the Account is normally between one (1) and sixty (60) months although we reserve the right to issue other products that their duration is not necessarily between one (1) and sixty (60) months.
- 1.4 A Contract Note will be issued and mailed to your address on:
- First deposit.
 - Every time after it is renewed for another Term.

We reserve the right not to send any Contract Note.

In the case of joint accounts, until and unless we receive notice to the contrary, we may issue a renewal Contract Note to any one of the Joint Account Holders, provided such Joint Account Holder can solely operate the Account. This also applies to Non-Personal Account Holders so however that reference to 'Joint Account Holder/s' shall mean as references to the authorised signatories. The entire terms and conditions shall apply. In addition, each Joint Account Holder agrees that when Contract Note/s or other notice/s are sent by us, no more than one copy is necessary and that these are sent to the mailing address given by the Joint Account Holders.

- 1.5 In the absence we receive specific instructions from you, the balance on the Account will be renewed automatically for a further Term at the rate and on the conditions prevailing at Maturity Date.
- 1.6 You can make a one-time increase and / or decrease in capital within the ten (10) days Grace Period from Maturity Date.
- 1.7 You can change renewal instructions any time during the duration of the term up to six (6) days before Maturity Date of the Account.
- 1.8 No transactions may be effected on the Account during the Term, except in exceptional circumstances and always at our sole discretion.
- 1.9 In instances where we permit partial or complete breaking of the Account, you will lose all rights for any Credit Interest accrued and / or paid on the Account. Any funds which are not withdrawn will be treated as a new Account starting from the date when the Account was broken and will be subject to the conditions and interest rates prevailing on that date.

2. Interest Rates and Payment of Interest

- 2.1 All the required information relating to 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
- 2.2 Credit Interest will be paid at the rate shown on the Contract Note.

Accounts having a term of less than twelve (12) months, credit interest will be paid on Maturity Date.

Accounts having a term of twelve (12) months and over, Credit Interest will be paid annually or as otherwise agreed.

We still reserve the right to issue Term Deposit Accounts with different Credit Interest payment frequencies

Accounts having a term between twelve (12) and sixty (60) months, interest will be paid annually or as otherwise agreed. Nonetheless we reserve the right to issue term deposit accounts with different Credit Interest payment frequencies.

- 2.3 We may offer special credit interest rates currently for balances of over €500,000. Any special Credit Interest rates granted by us are only valid for the period of the Term it has specifically been granted for. Upon expiry of this Term the applicable Credit Interest rate will be as per the Bank's Interest Rate Factsheet. Any request for a special rate upon renewal of Term must be done by not later than the expiry of the Grace Period.
- 2.4 Credit Interest is paid according to your instructions either:
- (i) Deposited into a predesignated Payment Account held with us in the same currency of the Term Deposit Account.
 - (ii) Added with the existing capital of the Term Deposit Account.

3. General

- 3.1 We reserve the right to lay down further conditions and/or amend these Term Deposit 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. You may close the Term Deposit Account on Maturity Date if you do not like any changes effected by us.
- 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 Term Deposit 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
- 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 Term Deposit Account Terms and Conditions together with any agreement or Specific Terms and Conditions that apply to those additional services.
- 3.4 We are participant in the Depositor Compensation Scheme (DCS) 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
- 3.5 While most Term Deposit Accounts are protected by the DCS, where a Term Deposit Account qualifies as an Eligible Liability in terms of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26/06/2013, the Account may be subject to write-down or conversion (including, if applicable, a reduction of the principal or outstanding amount) in the event of a resolution of the Bank or any other instance required by law. Such actions will be carried out by the relevant resolution authorities in line with Regulation 48 of the Recovery and Resolution Regulations (S.L. 330.09), as amended from time to time.

Moreover, in such case, the Bank may only close the Account before its Maturity Date with the prior permission of the Malta Financial Services Authority, in accordance with the abovementioned Regulation, as amended from time to time and provided that the relevant conditions under Article 78a of the Capital Requirements Regulation are met.

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

- 3.7 These Term Deposit Account Terms and Conditions will apply until your Account with us is closed (on Maturity Date) 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 Term Deposit Account Terms and Conditions are governed by Maltese law. Any claims relating to these Term Deposit Account Terms and Conditions will be dealt with by the Maltese courts only.