

PAYMENT SERVICES

TERMS AND CONDITIONS

Registered Office: 67, Republic Street, Valletta Malta, VLT 1117
www.lombardmalta.com · mail@lombardmalta.com · Registration Number: C1607

5th October 2025

Lombard Bank Malta plc is listed on the Malta Stock Exchange and is licensed and regulated by the Malta Financial Services Authority as a credit institution and as an investment services provider.

The following Terms and Conditions apply to Payment Transaction/s processed by Lombard Bank Malta plc, provided that both the service provider of the Payer and the service provider of the Payee are located within the European Economic Area (EEA) and shall apply only to Payment Transactions made in Euro or in any EEA currency (See Table 3 for EEA currencies). They are applicable 'in whole' or 'in part' and should be read in conjunction with any other terms and conditions and/or any agreements governing the customer/s' account/s, the instrument/s used and/or the specific service being provided.

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

- **"Account/s"** means any Account held in the name of the Payer and / or the Payee, used for the execution of Payment Transaction/s.
- **"Bank"** means Lombard Bank Malta plc (C1607) having its current head office at 67, Republic Street, Valletta VLT 1117, Malta.
- **"Bank Working Day"** means a day on which the Bank is open for business for the execution of Payment Transaction/s as may be 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 and / or as the case may be.
- **"Cut-Off Time"** means the time by which the necessary requirements set by law and/or by the Bank are to be met in order for the Payment Order to be deemed to have been accepted by the Bank on a given date and as published from time to time on the Bank's website.
- **"Execution Date"** means the date when the Bank carries out the Payment Transaction/s.
- **"Framework Contract"** means an agreement which governs the future execution of individual or successive Payment Transaction/s and / or the manner in which a Payment Instrument is to be used and cared for and includes these Terms and Conditions.
- **"IBAN"** means International Bank Account Number. This is a number used internationally to uniquely identify the Account of a customer at a financial institution.
- **"Internet Banking Service"** means the facilities, as laid down in clause 1.1 of the Internet Banking Service Agreement Terms and Conditions, provided by the Bank via the Bank Website to the Customer.
- **"Mailbox"** means a communication facility on the Lombard Internet Banking Service by virtue of which the customer and the Bank can exchange secure messages.
- **"Payee"** means any person or entity who is the intended recipient of funds which have been the subject of a Payment Transaction/s.
- **"Payer"** means any person or entity holding an Account/s with the Bank and allowing a Payment Transaction/s to be executed on the Account/s.
- **"Payment Instrument/s"** means any personalised device (including but not limited to the Card, PIN, token and mobile phone used separately or together) and/or a set of procedures agreed between the Customer and the Bank and used by the Customer to request a Payment Transaction/s.
- **"Payment Order/s"** means the instruction given by the Customer to the Bank to effect a transfer of funds from the Customer's account and includes Payment Transaction/s.
- **"Payment Transaction/s"** means an act/s 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 and includes a Payment Order.
- **"Reference Exchange Rate"** means the exchange rate which is used as the basis to calculate any currency exchange.
- **"SEPA Credit Transfer"** means a payment in euro to accounts in countries forming part of the Single Euro Payment Area (SEPA) scheme as listed Table 3
- **"Tariff of Charges"** means the Bank's tariff of charges published by the Bank from time to time on the Bank's website 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/s 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 may be required by the Bank from time to time to execute the Payment Transaction/s.
- **"VoP"** means Verification of Payee service. This is a fraud mitigation measure which helps Customers check that they are sending a SEPA Instant Credit Transfer to the intended payee account by verifying whether the details provided by the Customer on the payee match the information held by the payee bank.
- **"Website"** shall mean the internet website www.lombardmalta.com, which is established, operated and maintained by the Bank.
- Any word or term importing the masculine gender shall include the feminine and neutral gender and vice versa, any words

in the singular shall include the plural and words in the plural shall include the singular.

1. **Giving a Payment Order/s:** When the Customer gives the Bank instructions to make a Payment Order from their Account, the Customer will need to provide the details of the beneficiary of the payment (i.e. their IBAN, address, together with any relevant identification details for the Payment Service Provider ('PSP') with which they hold their account). Depending on how the payment order is placed with the Bank [i.e. online (if available), in our offices etc.] the Customer may also need to verify that order by signature, by use of a password, and or code, or by use of a PIN depending on the type of Account that is held. All of this information, taken together, is known as the 'Unique Identifier' that must be provided to the Bank. In giving the Bank that Unique Identifier, the Customer will be consenting to the execution of that Payment Order. The Customer cannot withdraw that consent after having given it to the Bank. However, if the order is for a direct debit to be taken from the Customer's Account, the order and consent can be revoked by notice to the beneficiary of that direct debit up to close of business on the Bank Working Day before the funds are to be debited from your Account. If the order is for a standing order to be taken from your Account, you can revoke that order and your consent by writing to the Bank or calling personally at one of the Bank's branches up to close of business on the Bank Working Day before the funds are to be debited from the Customer's Account.
2. **Cut-off times:** The point in time of receipt of a Payment Order shall be the time when the Payment Order is received by the Bank. If it is not a Bank Working Day or if it is a Bank or a Public Holiday or if it is received after Cut-Off time, the Payment Order shall be deemed to have been received on the following Bank Working Day. The payment service user ('PSU') initiating the Payment Order can also agree with the Bank that the execution of a Payment Order shall start on a specific date. In such cases, the point in time of receipt is deemed to be the agreed date. When the Bank is given an instruction in relation to a Payment Order on the Customer's account, the cut-off times shown on Table 2 must be complied with.
3. **Execution times:** Once the Bank receives an order under 2 above, the Customer agrees that the Bank has up to the end of the second Bank Working Day following the date of deemed receipt in terms of 2 above to credit the amount of that order to the beneficiary's PSP. The Bank confirms that it has up to the end of the first Bank Working Day following the date of deemed receipt in terms of 2 above to so credit that amount. If the order is initiated by paper, the Bank will have an extra Bank Working Day to do this.
4. **Verification of Payee:** VoP will be conducted when accepting, from the Customer present, instructions for a SEPA Instant Credit Transfer. The VoP service will check that the Payee name and the IBAN entered match the details held by the beneficiary's Payment Service Provider ("PSP"). Should the VoP check result in all the details matching ("Match") then the SEPA Instant Credit Transfer will be processed as instructed.

Where the VoP check results in some details matching ("Close Match"), details not matching ("No Match") or the Bank is unable to verify details and this is not due to a failure on the Bank's side ("Verification not possible"), the SEPA Instant Credit Transfer request will be suspended. In such cases, the result received from the beneficiary / payee's PSP will be notified to the Customer present at time of transaction. The Customer will have the option to either provide the Bank with correct details, proceed with the payment with the details as originally entered, or cancel the payment. .

The Bank shall not be liable for a defective execution of the SEPA Instant Credit Transfer instructions should the Customer provide incorrect details or if, after receipt of the VoP result by the Customer, the Customer opts to proceed with the SEPA Instant Credit Transfer.
5. **Payment Instrument/s:** If the Bank provides the Customer with Payment Instrument/s for their Account/s, the Customer must, as soon as received, take all reasonable steps to keep personalised security credentials safe including not giving such information to a third party and storing such information in a secure location. If the Payment Instrument is lost, stolen, misappropriated or used in an unauthorised manner, the Customer should immediately notify the Bank forthwith by telephone on (+356) 2558 1789. The Bank reserves the right to block the use of a Payment Instrument for any of the following reasons:
 - a. security of the Payment Instrument/s;
 - b. if there is suspicion that the Payment Instrument is, or has been, used in an unauthorised or fraudulent manner;
 - c. if the Payment Instrument is connected with the provision of credit, a significantly increased risk that the Customer may be unable to fulfill their obligations to repay; and
 - d. due to legal and / or regulatory obligations.
 - e. If a Payment Instrument is blocked, you will be advised about it by telephone or in writing unless giving the Customer that information would be a security compromise or would be prohibited by law.
6. **Charges:** Details of applicable charges are available on demand from any of the Bank's branches and from the Bank's Website.
7. **Interest rates:** Interest rates applicable to your Account/s are available on demand from any of the Bank's branches or may be viewed on the Bank's web site www.lombardmalta.com.
8. **Exchange rates:** If any Payment Transaction/s involves a currency conversion, the Bank will use the applicable Reference Exchange Rate. The Reference Exchange Rate changes daily and this is the basis on which the Bank will calculate the applicable exchange rate that is used in the currency conversion. Applicable exchange rates are available on demand from any of the Bank's branches or may be viewed on the Bank's Website.
9. **Providing the Customer with information:** Should the Bank need to communicate with You in respect of any matters relating to this Framework Contract, it will do so in writing or by placing a notice on the Bank's Website.
10. **Liability for Payment Transaction/s:** The Bank shall not be liable for any Payment Transaction/s 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 or for any other reasons within the limits allowed by law. 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 and in such instances be the date on which the Bank can process the Payment Transaction/s. The Bank shall not be liable for any Payment Transaction/s that was executed in accordance with the instructions received from the Payer. In so far as possible the Bank shall offer its good offices to seek to recover any funds so transferred, if requested by the Payer. Prior to so doing the Bank shall inform the Payer of 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 to file a legal claim to recover the funds.

The Customer shall immediately, and under no circumstances not later than thirteen (13) months of the debit date, notify the Bank as to any unauthorised or defective Payment Transaction/s. Where the Bank establishes that the Payment Transaction was unauthorised or was erroneously executed by the Bank, the Bank shall proceed to refund the Customer with the amount of the unauthorised or erroneous Payment Transaction by the following Bank Working Day.

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 Account is no later than the date the amount would have been value dated had the Payment Transaction been correctly executed.

Where the Bank acknowledges liability as set out in this clause, the Bank shall also be liable for any fees, charges, commissions and interest incurred in connection with the said Payment Transaction.

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 of the Bank's equipment, or any other cause beyond the Bank's reasonable control and any instances of force majeure.

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. 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 or capable of being detected to the Payer prior to a Payment Order, 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.

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

11. Unique Identifier: If the Customer gives the Bank an order to make a Payment Transaction from their Account/s and this is executed in accordance with the correct Unique Identifier, the Bank deems to have executed such Payment Transaction correctly as regards the beneficiary of that order. Should the Customer provide an incorrect Unique Identifier, the Bank will not be liable for the non-execution, or defective execution, or execution of the order as the case maybe. The Bank will, however and at its sole discretion, make reasonable efforts to recover the funds involved, if requested by the Customer.

12. Changes and termination: If the Bank requires to change any part of the information herein provided, the Customer will be given a minimum of two months' written notice of the proposed change/s where required by law to do so. If the Customer does not notify the Bank within that two month period that the proposed change/s are not accepted, the Customer will be deemed to have accepted all such changes. If the Customer does not want to accept the proposed change/s, notification in writing must be given to the Bank and the Customer may terminate the contract with the Bank in relation to the Account/s to which the Framework without charge before the end of that two month period. The Customer may terminate their contract with the Bank in relation to the Account/s to which this Framework Contract relates on one month's notice in writing. The Bank may terminate this Framework Contract in relation to the Account/s on giving the Customer two months' notice in writing.

13. Governing law and language: This Framework Contract shall be governed by and construed in accordance with the laws of Malta, and all communications between the Bank and the Customer shall be conducted in writing and in English.

14. Redress: If the Customer has a complaint in relation to the matters governed by this Framework Contract the Customer can write to the Bank. The Bank will investigate and, where appropriate and deemed necessary, take appropriate action to rectify.

If the Customer is not satisfied with the outcome of this internal process for Redress, the Customer may refer their complaint to the Office of the Arbiter for Financial Services (OAFS) currently at N/S in Regional Road, Msida MSD 1920 or email: complaint.info@afs.mt. The OAFS is an organisation set up by law to give consumers a free and independent service for resolving disputes with financial firms. Details of those who are eligible complainants are available from the OAFS (www.financialarbiter.org.mt).

15. Consent: By maintaining and/or carrying out Payment Transactions on their Account, the Customer explicitly consents to the Bank accessing, processing and retaining personal data necessary for the provision of these payment services.

16. Table 1 - Bank Working Days and Hours

Bank Working Days are as follows:

Winter Hours (1 st October to 14 th June) - Monday to Friday*		
Malta Branches	Monday to Friday	8.30am - 1.30pm
Gozo Branch	Monday to Friday	8.00am - 1.30pm
Summer Hours (15 th June to 30 th September) - Monday to Friday*		
Malta Branches	Monday to Friday	8.00am - 12.30pm
Gozo Branch	Monday to Friday	8.00am - 12.30pm

*All branches and offices will be closed on Saturdays, public holidays and bank holidays currently including Easter Monday and 26 December of each year.

17. Table 2 - Bank Cut-Off Times

Bank Cut-Off times are as follows:

Winter Hours (1 st October to 14 th June) - Monday to Friday*		
For Processing value same day	Instructions received until:	
	Euro	Other currencies*
Through Branches	1.30pm	12.00pm
Through Internet Banking	12.00pm	12.00pm
For Processing value up to 2 Business days	Instructions received until:	
SEPA and non-SEPA Transfers	Euro	Other currencies*

Through Branches	1.30pm	1.30pm
Through Internet Banking	1.30pm	1.30pm

Summer Hours (15 th June to 30 th September) - Monday to Friday*		
For Processing value same day	Instructions received until:	
	Euro	Other currencies*
Through Branches	12.30pm	12.00pm
Through Internet Banking	12.00pm	12.00pm
For Processing value up to 2 Business days	Instructions received until:	
SEPA and non-SEPA Transfers	Euro	Other currencies*
Through Branches	12.30pm	12.00pm
Through Internet Banking	12.30pm	12.00pm

***Excludes Australian Dollar (AUD), Tunisian Dinar (TND) and Japanese Yen(JPY).
Same day value cut-off time for Swiss Franc(CHF), Danish Kroner(DKK), Polish Zloty(PLN), Czech Koruna(CZK), Swedish Krona (SEK) is 9.30am.

18. Table 3 - List of Countries and Related Currency

EU Member States and EEA***	Currency	Symbol
Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia, Slovenia, Spain.	Euro	€
Bulgaria	Lev	BGN
Croatia	Kuna	HRK
Czech Republic	Czech Koruna	CZK
Denmark	Danish Kroner	DKK
Hungary	Forint	HUF
Poland	Zloty	PLN
Romania	Leu	RON
Sweden	Swedish Kroner	SEK
Members of EEA but not EU Member States*		
Norway	Norwegian Kroner	NOK
Iceland	Iceland Kroner	ISK
Liechtenstein	Swiss Francs	CHF
Other (Non-EU/EEA)		
United Kingdom	Sterling	GBP

*****The list and countries and related currency/ies are subject to change as may be published by the European Commission from time to time.

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

Signature/s _____

Date _____

Name/s and Surname/s _____