



LOMBARD
Lombard Bank Malta p.l.c.

PAYMENT SERVICES DIRECTIVE

TERMS AND CONDITIONS

Registered Office: 67, Republic Street, Valletta Malta, VLT 1111

www.lombardmalta.com Registration Number: C1607

April 2019

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 1111, 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/You/Your"** 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.
- **"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

his/her 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.
- **"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.

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 from your Account/s:** When you give the Bank an order to make a Payment Order from your Account, You 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 you place your order with the Bank [i.e. online (if available), in our offices etc.] you 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 you hold. All of this information, taken together, is known as the 'Unique Identifier' that you must provide to the Bank. In giving the Bank that Unique Identifier, you will be consenting to the execution of that Payment Order. You cannot withdraw that consent after you have given it to the Bank. However, if the order is for a direct debit to be taken from your Account, you can revoke that order and your consent 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 your 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 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 order in relation to a

Payment Order on your 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, you agree 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. **Payment Instrument/s:** If the Bank provides you with Payment Instrument/s for your Account/s, you must, as soon as you receive it, 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, you 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 you may be unable to fulfil your 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 you that information would be a security compromise or would be prohibited by law.
5. **Charges:** Details of applicable charges are available on demand from any of the Bank's branches and from the Bank's web site.
6. **Interest rates:** Interest rates applicable to your Account/s may be viewed on the Bank's web site.
7. **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.
8. **Providing You 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.
9. **Liability for Payment Transaction/s:** The Bank shall not be liable for any Payment Transaction/s which was not executed because You 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 you 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 You. In so far as possible the Bank shall offer its good offices to seek to recover any funds so transferred, if requested by You. Prior to so doing the Bank shall inform You of any fees, charges, commissions and interest applicable. In the event that the col-

lection 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.

You 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 you 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 You 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.

10. **Unique Identifier:** If you give the Bank an order to make a Payment Transaction from your 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. If You 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 may be. The Bank will, however and at its sole discretion, make reasonable efforts to recover the funds involved, if requested by You.

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

12. 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 You shall be conducted in writing and in English.

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

If You are not satisfied with the outcome of this internal

process for Redress, You may refer Your complaint to the Office of the Arbitrator for Financial Services (OAFS) currently at 1st Floor, St Calcedonius Square, Floriana, FRN 1530 or email complaint.info@financialarbiter.org.mt. The OAFS is an organisation set up by law to give consumers a free and independent service for resolving disputes with financial firms. You can also get details of those who are eligible complainants from the OAFS.

14. Consent: By maintaining and/or carrying out Payment Transaction/s on Your Account, You explicitly consent to the Bank accessing, processing and retaining personal data necessary for the provision of these payment services.

15. 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 - 2.30pm
Qormi San Gorg Branch	Wednesday	8.30am - 12.00 noon
Gozo Branch	Monday to Friday	8.00am - 2.00pm

Summer Hours (15 th June to 30 th September) - Monday to Friday*		
Malta Branches	Monday to Friday	8.00am - 1.00pm
Qormi San Gorg Branch	Wednesday	8.00am - 11.00am
Gozo Branch	Monday to Friday	8.00am - 1.00pm

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

16. 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	2.30pm	12.00 noon
Through Internet Banking	12.00 noon	12.00 noon
For Processing value up to 2 Business days	Instructions received until:	
SEPA and non-SEPA Transfers	Euro	Other currencies*
Through Branches	2.30pm	2.30pm
Through Internet Banking	2.30pm	2.30pm

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	1.00pm	12.00 noon
Through Internet Banking	12.00 noon	12.00 noon
For Processing value up to 2 Business days	Instructions received until:	
SEPA and non-SEPA Transfers	Euro	Other currencies*
Through Branches	1.00pm	1.00pm
Through Internet Banking	1.00pm	1.00pm

*Excludes Australian Dollar (AUD) and Japanese Yen (JPY). Same day value cut-off time for Swiss Franc (CHF) is 11.00am

17. Table 3 - EU Member States and EEA

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
United Kingdom	Sterling	GBP
Members of EEA but not EU Member States*		
Norway	Norwegian Kroner	NOK
Iceland	Iceland Kroner	ISK
Liechtenstein	Swiss Francs	CHF

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