



LOMBARD
Lombard Bank Malta p.l.c.

TERMS & CONDITIONS FOR SAVINGS ACCOUNTS DENOMINATED IN EURO AND FOREIGN CURRENCY

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

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.

1.0 Personal Data

1.1 Information about the account holder, and all account holder's accounts and banking relationships will be input into the Bank's databases and processed by the Bank and the Bank's affiliates in making credit decisions and servicing the account holder's relationships with them.

This information may also be disclosed to the Bank's affiliates and others to provide account holder with the service applied for, for the purpose of prevention of fraud and criminal activity, audit and debt collection and so that services may be processed.

1.2 The Bank may use, analyse and assess information held about the account holder and about the Bank's products and services in accordance with the Bank's Data Protection Notice provided to you.

1.3 The account holder agrees to the use/processing of relative personal data in the manner set out in this Agreement.

2.0 Change of Relevant Data

2.1 The account holder undertakes to inform the Bank of any relevant changes such as:

- change of address,
- marital status,
- Tax at Source deductions on interest,
- death of joint account holder, attorney or mandatory etc.
- any changes in beneficial ownership.

The account holder also undertakes to provide updated information within 30 days of such changes.

2.2 When notifying the Bank of any change of account holder's address, the amended ID Card/Residence Document must be produced.

2.3 The Bank reserves the right to levy a charge of €25.00, or its equivalent, when, due to a change in address not previously notified, mail cannot be delivered to the account holder and is returned to the Bank.

3.0 Statements

3.1 Statements are issued and mailed soon after at the frequency and dates set out below, or any other dates as may be determined by the Bank from time to time.

- Savings accounts in euro: twice yearly on the 15th May and 15th November.
- Savings accounts in any other currency: once yearly at the end of November.

The account holder may also select the option to receive monthly statements at no charge.

3.2 Arrangements may be made for the issue of statements on a more frequent base. A fee per additional statement will be charged to the account as specified in the Banks' General Tariff Information Document.

3.3 The account holder also binds himself to examine all periodical statements sent by the Bank and to query any discrepancies or any items appearing in the statement immediately, and latest, within 13 months of the withdrawal of funds (debit date). Unless the Bank receives written notification within this set timeframe, it will be understood and implied

that the statement is found to be correct and accepted by the account holder.

3.4 When the Account is closed, the Bank will issue a final statement for the Account. Besides the final statement, further previous statements of the Account will also be provided to cover, together with the final statement, at least the last 13 months of transactions (if available). No extra charge will be applied for the final statement and reprints.

4.0 Execution of Instruction/s

4.1 The Bank may in its absolute discretion and without incurring any liability, act or decline to act upon instruction/s received if:

- The Bank considers that the instruction/s are conflicting and / or ambiguous.
- The Bank is unable to determine the authenticity of the instruction/s with certainty.
- The Bank considers the account/s has/have been or is/ are likely to be misused.

4.2 Where the Bank receives instruction/s which require conversion of currencies, it shall effect the currency conversion, and it shall use the prevailing exchange rate at the time when the instruction/s is/are processed.

4.3 Instruction/s received by facsimile transmission or electronic mail may be accepted solely at the Bank's discretion and also upon prior completion of the Bank's 'Fax and E-mail Instruction/s – Authority and Indemnity'. If the Bank executes such instruction/s, it shall do so without any responsibility on its part and in accordance with recognised banking practice. In this regard the account holder:

- Releases the Bank from all liabilities from any damages the account holder may suffer in the event that an unauthorized third party forges the account holder's signature and
- Unconditionally and irrevocably agrees to hold the Bank fully indemnified.

4.4 In fulfilling its obligations arising from laws and regulations relating to money laundering, terrorist financing and sanctions the Bank:

- May take any action it deems appropriate or reasonable on receipt of the account holder's instruction/s.
- May stop the account until the information and/or documents requested by the Bank from the account holder are received in the manner requested.
- May share information with third parties with whom the Bank maintains a business relationship.

In so doing the Bank shall not be liable for any loss or damage of any type, however occasioned, that may be suffered by the account holder or by any third party.

5.0 Uncleared Funds

5.1 Cheques deposited into the account are sent for payment to the bank/branch on which they are drawn.

5.2 Until these cheques are honoured, they are treated as 'uncleared' effects, even if deposited in the branch where the drawer's account is domiciled. No withdrawals may be made against such uncleared effects, unless specifically authorised by the Bank.

5.3 Deposited cheques, which are subsequently returned unpaid, will be debited to the account and forwarded to the account holder for the necessary action.

5.4 For interest calculation purposes, cheques drawn on other local banks are normally considered as being cleared three (3) working days after they have been deposited into the account whilst cheques drawn on Lombard Bank are normally considered as being cleared two (2) working days after they have been deposited.

5.5 The clearing days may change as established by the bank from time to time.

6.0 General Conditions for the Operation of the Account

6.1 The account may be operated by the account holder from any branch of the Bank. For this purpose a suitable means of identification may be required at time of transaction (A Maltese ID Card for Maltese residents and Passport for non-residents). Withdrawal transactions from a branch other than the account holding branch are subject to the Bank's management discretion.

6.2 The operation of the account by a person other than the account holder requires a specific written authority from the account holder to the Bank, in a form and layout as determined by the Bank.

6.3 Withdrawals can only be effected by the account holder, or by a person in whose favour a power of attorney has been drawn on the Bank's standard form. When effecting withdrawals, the account holder is required to present his Passport (in case of non-residents) or ID Card (in case of residents). These documents will also be referred to for confirmation of customer's signature if withdrawal is not being made from the home branch and hence specimen signature is not available.

6.4 The Bank retains the right to demand three (3) working days' notice for withdrawals of the whole or part of the balance on the account

7.0 Minimum Balance Requirement

The minimum balance required to open and maintain a savings account is as shown below:

<i>Currency of account</i>	<i>Minimum Balance</i>
EUR (euro)	EUR 100
USD (US Dollar)	USD 1,000
CAD (Canadian Dollar)	CAD 2,000
AUD (Australian Dollar)	AUD 2,000
GBP (Pound Sterling)	GBP 1,000

In the case of other currencies, the Bank may determine and notify the minimum balance requirement upon request.

Maintaining the minimum balance is a continuous requirement for the proper conduct of the account. Where an account balance falls below this minimum no interest will be paid.

8.0 Administration Fee

8.1 Whenever the account remains in breach of the minimum balance requirement for a period of at least one month, it shall be at the Bank's discretion without any prior or further notice to levy an annual administration fee of a maximum amount as indicated below:

<i>Currency of account</i>	<i>Admin Fee</i>
Euro	EUR 25
USD (US Dollar)	USD 50
Canadian Dollar	CAD 100
AUD (Australian Dollar)	AUD100
Pound Sterling	GBP 50

8.2 The Bank reserves the right to debit the account with the annual administration fee detailed above, also when the account remains inactive for over 2 years.

9.0 Debit Card

Where the account is in euro and the account holder makes a specific request for a Debit Card, the account holder must use these services within the general guidelines and principles contained in documentation normally distributed with the debit cards. The Bank reserves the right to withdraw these facilities.

10.0 Interest Rates

10.1 Savings accounts will attract a credit interest which shall be established by the Bank from time to time. Current interest rates are available from any branch of the Bank or at www.lombardmalta.com

10.2 The account will only attract interest when the daily cleared balance exceeds the minimum requirement.

10.3 Interest will be paid yearly as set out below or on such dates as the Bank may determine from time to time.

- Accounts in euro - 15th November;
- Accounts in any other currency - 30th November

11.0 Withholding Tax

Unless advised otherwise by the account holder, withholding tax at a rate fixed by the Authorities, will be deducted from interest paid on accounts held by account holders who for tax purposes are considered as resident in Malta.

12.0 Account with Zero Balance

In the event that an account registers a zero balance for a period of one month, the Bank reserves the right to close the account without any further notice to the account holder. The Bank may resort to this action even where a balance is reduced to zero after having been levied the administration fees or charges.

Furthermore, the Bank reserves the right to close the account at its sole discretion and without further notice to the account holder when the account is not being conducted in a proper manner.

13.0 Telephone calls

The Bank draws the attention of the Accountholder that it may record or monitor telephone calls in order to ensure security for its customers and Accountholders and its staff and to help maintain service quality.

14.0 General

14.1 In these terms and conditions, masculine shall include feminine and vice-versa. References to the singular shall include the plural where the meaning so implies, same as in the case of joint-account holders, and vice-versa.

14.2 The bank, at its discretion, reserves the right to lay down further terms and conditions as it may deem necessary, or to amend these terms and conditions, which new or amended conditions will become operative upon publication by the Bank or notification to the account holder. Such publication or notification shall be considered binding on the account holder, whether or not the Bank requests acknowledgement.

15.0 Governing Law & Jurisdiction

These Terms and Conditions are regulated by the relevant provisions of the Laws of Malta. Any disputes shall be subject to the exclusive jurisdiction of the Maltese courts or to any tribunal at the Malta Arbitration Centre. The submission by the account holder to jurisdiction as above shall not be construed so as to exclude the right of the Bank to take legal action arising out of or in connection with this account in whatever jurisdiction it may deem fit.

16.0 Severability

16.1 Each of the clauses of the Agreement is severable from the others, and if at any time any one or more of such clauses, not being of a fundamental nature, is or becomes illegal, invalid, or unenforceable, the validity, legality, and enforcement of the remaining clauses of the Agreement shall not in any way be affected or impaired.

Interested customers may collect an official version of these terms and conditions from any one of our branches.