



**LOMBARD**  
Lombard Bank Malta p.l.c.

## TERMS & CONDITIONS FOR CURRENT ACCOUNTS IN EURO

### 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 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 The Bank will issue a statement for current accounts on a quarterly basis. 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 in the statement within 30 calendar days from dispatch of the statement of the account by the Bank. Unless notification is received by the Bank within 30 Calendar days from dispatch of the statement, it will be understood and implied that the statement is 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 Account holders should not issue post-dated cheques. Should a post-dated cheque be presented at any of the Bank's branches, the account holder cannot hold the Bank liable for any damages suffered, whether the cheques are honoured or returned unpaid. The Bank reserves the right at its discretion not to honour cheques presented for payment after a period of six months.

6.2 The account holder binds himself to take precautions to prevent any forgeries of cheques by third parties.

6.3 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.

6.4 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.

6.5 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.

## **7.0 Cheque Book/Debit Card**

7.1 A cheque book and/or a Debit Card may be issued on the specific request of the account holder. The account holder must use these services within the general guidelines and principles contained in documentation normally distributed with cheque books and Debit cards.

7.2 The Bank reserves the right to withdraw these facilities. The Bank will deal with cheques received for payment in accordance with standard banking practice.

## **8.0 Debits to the Account**

8.1 The account must have an available balance or an agreed overdraft limit, which is sufficient to meet with all withdrawals made by the account holder. The Bank has the right to refuse debit transactions which overdraw the account. However, the Bank may at its sole discretion decide to accept a transaction which causes the account to be in excess. In either case a charge will be debited to the account.

8.2 Where a number of transactions are simultaneously contending for an available balance it will be at the discretion of the Bank which of the transactions to refuse and to accept. Where the account is in excess due to insufficient available balance/overdraft limit the Bank may at its sole discretion use balances on other accounts in the same name to regularise the account or reduce the excess.

## **9.0 Debit Interest**

Debit interest on debit balances is calculated on a daily basis and charged to the account half yearly, currently in March and September. Interest will be charged at a rate and on such terms and conditions as the Bank shall establish from time to time, or as otherwise agreed between the Bank and the account holder.

## **10.0 Administration Fee**

The bank reserves the right to debit the account with an annual administration fee where the account remains inactive for over one year.

## **11.0 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 further notice to the account holder. The Bank may resort to this action even when a balance is reduced to zero after having been levied with bank fees or charges. For the purpose of this clause, balance reckoning on accounts for which automatic transfer facilities have been arranged, will consider as well the balance on the funding account.

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.

## **12.0 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.

## **13.0 General**

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

13.2 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 acknowledgement is requested by the Bank.

## **14.0 Governing Law and 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.

## **15.0 Severability**

15.1 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.