

Basic Payment Account Terms & Conditions



These Basic Payment Account Terms and Conditions apply to Personal customers.

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

- (i) these Basic Payment 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 Basic Payment 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 Basic Payment Account please reach out to us and we will assist you.

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

Account	The basic payment account that is in your name and maintained by us.
Account Holder (“you”, “your”)	The customer in whose name we maintain the Account.
ATM	Automated Teller Machine - a machine you can withdraw funds from and use other services at, 24 hours a day seven days a week.
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.
Card	The card which we give you to use linked to your Account. Cards are one of the most popular forms of payment. They allow you to pay for goods and services easily and conveniently (such as online and through an Electronic Point of Sale (EPOS) machines) and are an alternative to cash and cheques.
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).
Joint Account Holders	An Account held in the name of two or more Account Holders.
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

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	Account may be opened only in Euro currency. However you can receive or send money in other currencies.
Special Benefit	Customers legally residing in the EU may have access to a basic payment account.
Opening the Account	The Account can be opened from any APS Branch and will be processed within ten (10) business days. Applications for the opening of an Account with us are subject to obtaining such information and documentation on your activities and your interests in opening an Account, as we may deem necessary. We retain the right to decline any such application.
Minimum deposit to open Account	N/A. No minimum deposit required.
Minimum age to open Account	16
Account features	✓ Visa Debit Card
Manage the Account	✓ Any APS Branch ✓ myAPS Service ✓ ATMs ✓ APS deposit machines

- 1.1 You are bound by our Terms and Conditions when 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.

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 The Account can only be opened and operated by a single Account Holder, Joint Account Holders are not allowed to open and operate an Account.
- 1.3 The Account is to be operated in credit. Should, for any reason, the Account be overdrawn, Debit Interest will be charged according to the Bank's Interest Rate Factsheet and a fee for going overdrawn, in line with our Tariff of Charges.
- 1.4 We have the right, at any time and without giving you notice, to set off any Debit Balance on your Account against any Credit Balance you have in another account with us (this means we will use money you have in one account to pay off the debt you owe us on another account).
- 1.5 We reserve the right to withdraw at our sole discretion any Cards issued to you, especially if there is misconduct of the Account.

- 1.6 We reserve the right to close the Account at any time if there is a valid reason for doing so, including but not limited to the following;
- (a) You have deliberately used the account for illegal purposes;
 - (b) You provided incorrect information when applying for the Account, and had the correct information been provided, the application would have been refused;
 - (c) You are no longer legally resident in Malta or in any another Member State;
 - (d) You are found to hold another payment account with any other credit institution located in Malta which allows for the use of banking and financial services (such as branches, cards, ATM network and deposit machines, automated transfers)
 - (e) If you are in breach of any condition listed in this document, the General Terms and Conditions and the other important documents mentioned above.

Should the Account be closed, we will give you reasonable notice in line with the terms outlined in the General Terms and Conditions. All other terms and conditions in the General Terms and Conditions in relation to closing the Account are also applicable.

2. General

- 2.1 We reserve the right to lay down further conditions and/or amend these Basic Payment 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.
- 2.2 You have to pay all fees, commissions, charges and Debit Interests chargeable in connection with the Account together with any costs that we may incur and impose whenever you breach any of these Basic Payment 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
- 2.3 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 our Basic Payment Account Terms and Conditions together with any agreement or specific terms and conditions that apply to those additional services.
- 2.4 This Account is considered to be a Payment Account, therefore our Payment Services Terms and Conditions will also apply. If the Payment Services Terms and Conditions differ from the General Terms and Conditions and Specific Terms and Conditions, the Payment Services Terms and Conditions will apply.
- 2.5 These Basic Payment Account Terms and Conditions may also find application in relation to other accounts and products offered by us that have a Payment Account feature.
- 2.6 We are participant in the Depositor Compensation Scheme 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
- 2.7 We may promote this product selectively and at our complete discretion.
- 2.8 These Basic Payment Account Terms and Conditions will apply until your Account with us is closed 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.

2.9 These Basic Payment Account Terms and Conditions are governed by Maltese law. Any claims relating to these Basic Payment Account Terms and Conditions will be dealt with by the Maltese courts only.