

## Specific terms & conditions for operating the BNF Internet Banking Term Deposit

These Specific Terms and Conditions, in conjunction with the General Terms and Conditions for Operating a BNF Deposit Account, and the Terms and Conditions for Operating a BNF Term Account shall govern the use of the BNF Internet Banking Term Deposit Account. If any of these Specific Terms and Conditions are in conflict with the other mentioned Terms and Conditions, then the former shall prevail.

Please read the Terms and Conditions carefully.

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## 1. Definitions

Unless otherwise indicated below, the definitions indicated in the General Terms & Conditions for Operating a BNF Deposit Account shall also apply to these Specific Terms & Conditions.

- 1.1. 'Account', shall mean the BNF Internet Banking Term Deposit Account held with the Bank in the name of the Account Holder/ s.
- 1.2. 'Account Holder/ s', shall mean the person/s in whose name/ s the BNF Internet Banking Term Deposit Account is held by the Bank.
- 1.3. 'Maturity Date', shall mean the date when the Account matures. Such date shall be indicated in the Term account Certificate that shall be provided by the Bank to the Account Holder when the Account is opened.

## 2. Eligibility

- 2.1 The BNF Internet Banking Term Deposit Account is only available to BNF customers who have subscribed to the Bank's Internet Portal.

## 3. Operation of the BNF Internet banking term deposit account

- 3.1 The Account is not transferable and is subject to a minimum opening deposit of €500.
- 3.2 No deposits of capital in addition to those deposited on opening of the Account shall be permitted.
- 3.3 The Account Holder may not in any manner debit any amount standing to the credit of the Account or otherwise close the Account during the term, unless, so authorised, in exceptional circumstances, by the Bank at its sole and absolute discretion. In such instances, the Bank reserves the right to alter or add to the original terms and conditions for operating the Account. Any transaction permitted by the Bank in terms of this Clause shall be effected by the Account Holder in person at any of the Bank's branches in Malta or Gozo.
- 3.4 In the event that the Bank permits the Account Holder to close the Account before the Maturity Date, the Account Holder shall forfeit all interest that may have accrued on the Account.
- 3.5 Funds placed on the Account, are repayable upon the Maturity Date, as shown on the relative Term Account Certificate. On the Maturity Date, the funds will be transferred to a Current/ Savings account held by the Account Holder with the Bank that shall have been indicated by the Account Holder to the Bank.
- 3.6 Credit interest is calculated on a daily basis at the contracted rate and will be paid on the Maturity Date into a Savings or Current account held by the Account Holder with the Bank. The Interest Rate shall be indicated in the Term Account Certificate provided by the Bank when the Account is opened.
- 3.7 The Term Account Certificate will be delivered to the Account Holder/s following the opening of the Account.
- 3.8 The Bank reserves the right to lay down further conditions or to amend these terms and conditions for any valid reason (including any fees or charges) within the limits allowed by law subject to giving a reasonable notice to the Account Holder/s.