



1. Definitions

“**Account**” means all current and future accounts opened by the Bank in the name of its Customers and includes all monies or balances thereof, deposited therein, all accrued and accruing interest and all related rights, and includes any deposits and/or ancillary service(s) we provide.

“**Account Opening Form**” means the form signed by the Customer to apply for a new Account and/or Service opening and includes any supplements thereto.

“**Available Currency**” means the currency entrusted by the Client to FCM for its Payment Order.

“**Bank**”, “**Us**”, “**We**” and “**Our**” means FCM Bank Limited

“**Bank Year**” shall mean that the commercial year of the Bank shall be made of three hundred and sixty (360) days and all interest payable shall be calculated on the basis of a three hundred and sixty (360) day year.

“**Business Day**” means any working day of the week from Mondays to Fridays (both days inclusive), excluding public and bank holidays in Malta, and on which day the Bank is open for business.

“**Business Hours**” and “**Current Operating Hours**” means 08:30 hours to 17:00 hours Central European Time or as may be otherwise determined by the Bank from time to time.

“**Contractual Party/Parties**” means You and the Bank.

“**Collection**” means non-cash transfer involving the receipt of funds via a special FCM payment account, at the request of the Client as the payment recipient, if the payer is a third party; this is made via a Collection Payment Order (“Collection Notification” form).

“**Currency Conversion**” means the currency exchange for a Payment Transaction; in the event that the Available Currency and Sent Currency differ, FCM will make the Currency Conversion according to the exchange rate agreed between the Client and FCM when arranging the terms of the Transaction.

“**Customer**”, “**Account Holder**”, “**client**” “**you**”, “**your**” and “**yourself**” means any person in whose respect and/or name an Account is opened and registered with the Bank or any person to whom the Bank provides a Service, or any person with whom the Bank transacts any business (even if such business consists of a series of one-off transactions), and includes its successors in title, its assignees (where permissible) and all offices and employees of the customer (where applicable).

“**Data Protection Legislation**” means the General Data Protection Regulation ((EU) 2016/679) (GDPR) implemented under the Laws of Malta by Chapter 586 entitled Data Protection Act, as well as any national implementing laws, regulations and secondary legislation, as amended or updated from time to time and then any successor legislation to the GDPR.

“**FCM Client Account**” means any and all special bank accounts of FCM in the available currencies to which funds can be sent by the Client or any other person authorised by the Client.

“**General Terms and Conditions/GTC**” means these General Terms and Conditions as may be amended from time to time.

“**Internet Banking Services**” means the provision of online accounts by the Bank to its clients.

“**Linked Account(s)**” means a personal account (individual or joint) in your name, or names in case of a joint account, with another credit institution where accounts may be held, which we link to your Account.

“**List of Users**” means a list specifying the Client and/or persons authorised to act on behalf of the Client in connection with the performance of Payment Transactions or Non-cash Foreign Currency Transactions. However, such persons are not authorised to change, supplement or annul the Agreement unless empowered to do so on the basis of a special power of attorney granted by the Client.

“**MFSA**” means the Malta Financial Services Authority.

“**Politically Exposed Person**” means:

a) an individual who holds or has held a prominent office of national or regional importance, particularly as head of state, Prime Minister, head or deputy head of a central government body (Deputy, State Secretary), member of parliament, member of the control body of a political party, head of local government, judge at the Supreme Court, Constitutional Court or other supreme judicial body against whose decisions no appeal may be filed, with certain exceptions, a member of the board of the Central Bank, a senior army or corps officer, a member or representative of a member, if a legal entity, of the statutory body of a state-controlled business corporation, an ambassador or head of a diplomatic mission, or an individual who holds or has held a similar office in another country, in a European Union body or in an international organisation,

b) an individual who is 1. a person close to one of the persons specified in a), 2. a partner or the true owner of the same legal entity, or a trust fund or other legal arrangement with no legal personality, as a person under letter a), or a person in any other close business relationship with a person under letter a), or 3. the true owner of a legal entity, or a trust fund or other legal arrangement with no legal personality created for the benefit of a person under letter a). (A person close is a direct relative, sibling or spouse or partner pursuant to the law governing partnerships, in-laws and persons living together permanently, as well as other persons in a familial or similar relationship where, if one person were to suffer detriment, the other would justifiably feel that detriment as their own.)

“**Protected Information**” means all knowledge, information and data (regardless of form) received by the Bank or you in connection with the Contractual Relationship or negotiations thereof, if:

- (i) they are explicitly designated by either the Bank or you as “confidential”, “protected”, “discreet”, “secret” or other term with a similar meaning; or
- (ii) they are not publicly available; or
- (iii) they relate to the Bank and/or you (particularly, but not exclusively, their activities, structure, financial results, knowledge, operational methods, procedures and workflows, business or marketing plans, concepts and strategies, offers, contracts, agreements and other arrangements with third parties, and relations with business partners); or
- (iv) they relate to these General Terms and Conditions, or the Account Opening Form or the Specific Terms and Conditions, or their fulfilment (particularly, but not exclusively, information on the content of the these General Terms and Conditions, or the Account Opening Form or the Specific Terms and Conditions and its annexes and possible addenda, the rights and obligations of the Contracting Parties, and information on prices); or
- (v) one of the Contracting Parties considers it necessary to protect them against unauthorised persons or against abuse by the other Contracting Party; or
- (vi) their handling is subject to a special confidentiality regime (particularly banking secrets, service secrets)

“**Services**” refers to any Account and/or any other service we may provide to our Customers from time to time.

“**Services Price List**” means the list of prices of FCM, available on the Website, which forms an inseparable part of these General Terms and Conditions, Account Opening Form and the Specific Terms and Conditions.

“**Specific Terms and Conditions/STC**” means any terms and conditions issued by the Bank from time to time regulating the obligations of the Bank and the Customer in relation to certain products of the Bank, and includes the: (i) Bank’s Confidentiality and Privacy Policy; (ii) Bank’s Internet Banking Terms and Conditions; (iii) Specific Terms and Conditions of the Bonus Savings Account; (iv) Specific Terms and Conditions of the Fixed Term Deposit Account; (v) Specific Terms and Conditions of Smart Savings; and (vi) Specific Terms and Conditions of Savings Account.

“**Trade Secret**” means all information of a commercial or technical nature relating to the business of either of the Contracting Parties which has real or at least potential, material or non-material value, is not generally available in the relevant business circles, and is kept confidential by that Contracting Party in the corresponding manner.

“**Website**” means the website of FCM accessible at www.fcmbank.com.mt.

In these General Terms and Conditions and in the Specific Terms and Conditions, unless the context otherwise requires:

- (a) any reference to the singular shall include the plural and vice versa, the use of the masculine pronoun shall include the feminine, the use of the neutral pronoun shall include the masculine or the feminine as the case may be and any reference to any statute, law or regulation having the force of law or any section thereof includes reference to any modification thereto or re-enactment of such statute, law or regulation having the force of Law for the time being in force;
- (b) a person shall include any physical person, firm, company corporation or any other body or association of persons, whether such body or association is corporate or unincorporated, or any two or more of the foregoing; and
- (c) the headings are used and inserted for convenience only and shall be ignored in the interpretation of these General Terms and Conditions.

Any terms defined in these General Terms and Conditions shall have the same meaning in the Specific Terms and Conditions, and in any other document governing the relationship between us and you, unless defined otherwise in the Specific Terms and Conditions or in any other document.

2. Scope and Applicability

This document lays down the general terms and conditions applicable to the provision of Services by the Bank to its Customers, it governs the business relationship between the Bank and its Customers and it details the Bank's obligations towards its Customers, and the Customer's obligations towards the Bank. Specific Terms and Conditions may be agreed upon in relation to specific products. Specific Terms and Conditions generally complement the General Terms and Conditions and therefore should not be read in isolation but in conjunction with the General Terms and Conditions. However, where the terms of the Specific Terms and Conditions contain deviations from the General Terms and Conditions, the Specific Terms and Conditions shall prevail in relation to the specific matters that they regulate. Paper copies of these Terms and Conditions are available upon request.

The relationship between you and the Bank is governed by these General Terms and Conditions, the Account Opening Form, the Bank's Confidentiality and Privacy Policy, the Bank's Internet Banking Terms and Conditions (where applicable), the Specific Terms and Conditions of the Bonus Savings Account (where applicable), the Specific Terms and Conditions of the Fixed Term Deposit Account (where applicable), the Specific Terms and Conditions of the Smart Savings Account (where applicable), the Terms and Conditions of the Savings Account (where applicable) and any other agreements and/or documentation you may sign in relation to any Services we render. These General Terms and Conditions and any Specific Terms and Conditions shall apply throughout your relationship with the Bank subject to possible modifications issued from time to time.

Where the Service is concluded at our branch, these General Terms and Conditions as well as the Specific Terms and Conditions, shall be deemed to be accepted by you, and you will be bound by the same, upon you signing of the Account Opening Form. Where the Service to be provided by the Bank is not concluded at our branch but is concluded at a distance (for example through our website, via electronic mail, by email or by post) then these General Terms and Conditions and the Specific Terms and Conditions shall be deemed to be accepted by you, and you will be bound by the same, on the first day immediately following the date when you receive the General Terms and Conditions and Specific Terms and Conditions sent by the Bank to you by post and/or by electronic mail (as the case may be). Where the General Terms and Conditions and Specific Terms and Conditions are sent by post, including registered mail, they shall be deemed to have been received by you on the second day after they were sent, and if sent by electronic mail, they are deemed to have been received by you immediately.

These General Terms and Conditions are available at the Bank upon request.

3. Account Opening

We reserve the right at our discretion to refuse to open an Account without having to justify our decision.

When making a request to establish a business relationship with us or to otherwise open an Account with us through the completion of our Application Opening Form and/or product application form, you agree to complete such forms fully and truthfully.

You agree that the Application Opening Form together with these General Terms and Conditions and the Specific Terms and Conditions, are binding upon you and regulate the relationship between the Bank and you.

You also agree to provide us with any supplementary documentation and information that we may require in order for us to undertake our due diligence obligations as required under the

applicable prevention of money laundering and terrorist financing laws or as we deem necessary.

We may undertake searches with appropriate credit reference agencies prior to establishing a business relationship with you or opening an Account, and in view of this you consent to any disclosure of information we make to such credit reference agencies.

Any funds or monies received into the Account or transferred out of the Account may only be received from or transferred to the Linked Account(s). Any original monies first transferred from your Linked Account(s) will be credited to the Account by close of the same Business Day, provided that the deposit takes place prior to the Cut-Off Time. Otherwise, funds will be credited to your account on the following Business Day. Requests for transfers out of your Account will be processed on the first Business Day from receipt if received prior to the Cut-Off time. Requests received after Cut-Off time will be processed on the next Business Day. In the event however that satisfactory due diligence requirements, in relation to such matters as we deem fit, have not been completed, any monies received in your Account from the Linked Account/s will be returned to the Linked Account(s) at any time and at our absolute discretion.

Further, in the event that a deposit is made by means of a cheque which cannot be cleared for any reason whatsoever, we reserve the right to close the Account, debit the Account with whatever amount is due to us with respect to the returned cheque and take any other action that may be required.

Other than in the cases of gross negligence, willful default or fraud on the part of the Bank or its employees, officers, agents or directors, neither the Bank nor any of its directors, officers, agents or employees shall be liable for any costs, lost interest or any other loss incurred as a consequence of the monies being returned to the Linked Account(s) for whatever reason.

4. Instructions

We are hereby authorised:

- a. To carry out transfer of funds and monies as you may request to and from your Account(s), to and from your Linked Account(s);
- b. To accept deposits into your Account(s);
- c. To arrange for us to offer products or Services to you which we consider to be in your interest from time to time; and
- d. Generally to act in accordance with your requests in relation to your Account as may from time to time be opened, provided that such requests are in accordance with the General Terms and Conditions and the Specific Terms and Conditions, and provided that such instructions or requests are signed, issued, endorsed or accepted by you.

You agree that:

- a. You are liable to us for any debt on any Account in your name and any such debt shall be repayable on demand unless we agree to the contrary in writing; and
- b. We may still debit your Account(s) with any instruction or withdrawals or transfer to the Linked Account(s), until such time as we receive a written notice of cancellation from you.

Transfers and electronic payments paid into an Account from the Linked Account(s) will be effected by close of business on the same Business Day, provided that the transfer takes place prior to the Cut-Off Time.

Should a transfer take place after Cut-Off Time, we will credit such funds on the business day on which we receive the relative funds provided it is a business day.

Requests for transfers out of your Account will be processed on the first Business Day from receipt if received prior to the Cut-Off time. Requests received after Cut-Off time will be processed on the next Business Day.

Funds arising from cheques or other similar instruments will be made available to you only after the appropriate clearance is obtained from the bank(s) holding the funds in question. In the case of cheques or other instruments drawn on Maltese banks or branches of banks, in either case, licensed and regulated by (i) the MFSA or (ii) a reputable foreign financial services authority ("Maltese Banks"), the period of clearance required is normally three (3) Business Days. In the case of cheques or other instruments drawn on banks other than Maltese Banks, the period of clearance required is normally fifteen (15) Business Days but can take up to a period of one (1) month. We shall be entitled to block any amount in any Account you hold with the Bank until the funds are cleared.

We retain the right to claim reimbursement of any charges which any bank may charge in the clearing of a cheque. We do not accept liability for any loss or damage suffered by you or any third party as a consequence of any delays, unless such delays arise from our own fraud, willful default or gross negligence.

If we receive conflicting or ambiguous instructions from you in connection with any Service or if we are unable to authenticate satisfactory the source of the instruction, we may, in our

absolute discretion and without incurring any liability, act or decline to act, upon the said instruction as we deem fit.

In the absence of specific instructions to the contrary, we reserve the right to convert incoming funds from the Linked Account(s) into the currency in which an existing Account is denominated. Conversions will be carried out at the prevailing rate on the date when the cleared funds are made available. You will have to incur currency conversion charges when applicable.

We shall not be obliged to process any order or instruction in the event that:

- a. the balance in your Account is not sufficient to cover the sum of the order, plus related costs and expenses;
- b. there exists a garnishee or other Court order in relation to your funds;
- c. there exist reasonable suspicions about the source or use of funds in terms of applicable legislation enacted to prevent money laundering or terrorist financing; and/or
- d. there exist other similar and comparable circumstances.

the Account Holder due to any failure or delay caused by strikes, industrial action, failure of power supply or equipment, or any other causes beyond the Bank's reasonable control and any instance of force majeure.

We carry out certain checks on transactions to and from your Account as part of our fraud prevention measures. We may contact you by post, telephone (including mobile phone), email or via secure e-message, to inform you about any suspicious activity on your account, or we may leave a message to ask that you call us. If we ask you to call us, you must contact us as soon as possible. In respect of certain payments made through our Internet Banking Service, if you do not reply to us, we will assume you have not authorised the transaction and we may decide not to process the transaction.

Should we receive conflicting or ambiguous instructions from you in connection with any Service or if we are unable to authenticate satisfactorily the source of the instruction, we may, in our absolute discretion and without incurring any liability, act or decline to act upon the said instructions as we deem fit.

5. Record Keeping and Account Statements

We reserve the right to keep any documents or other information relating to you or the Services we offer you in an electronic format. We may provide electronic copies to you to satisfy any request for original copies of the said documents. We shall be entitled to destroy all records, correspondence and other documents we may have relating to you upon satisfying any record keeping obligations which we may have in terms of any applicable legislation.

6. Interest

Interest will be allowed or charged at such rates and on such terms and conditions as we may establish from time to time, unless specific interest rates have been agreed upon separately, in writing, between us. Interest rates applied to the Account(s) are available on our website.

Charges in the interest rates may be applied immediately and without notice. You shall be informed of any changes in the interest rates, however, changes in interest or exchange rates which are more favourable to you, may be applied without notice.

7. Bank Charges, Commissions and Fees

In the absence of a written agreement providing otherwise, the fees and charges for the Services we customarily provide to you shall be those given in the relevant Tariff of Charges available on the website. In case of Services which are not listed therein, the rate of fees and charges shall be applied at our sole discretion, provided that if you do not agree with the rate of fees and charges, you have the right to terminate the Services in terms of these GTCs.

When acting upon your instructions or in the transacting of your business, all expenses which may be incurred (including but not limited to maintenance costs, evaluations, releases, legal and notarial fees), shall be borne by you. We reserve the right to claim those expenses from you or recover them by directly debiting them to an Account held by you. You authorise and consent to us debiting your Account with all such fees, charges, and expenses without the need of obtaining your prior consent each time that we debit your Account. You may request information about the charges payable by you for individual payment transactions.

In certain circumstances, we may require such fees, charges and expenses to be paid in advance. Such advance payments shall not be refundable in the event that the particular business relationship fails to develop or is terminated. We may, in our sole discretion, debit interest, charges and other costs incurred by you to a separate account or accounts which we are authorised to open in your name for the said purposes.

The Account holder is to pay all charges, fees, and commissions together with any costs that the Bank may incur and impose whenever the Account Holder breaches any of these General Terms and Conditions and/or Specific Terms and Conditions.

The Client undertakes to reimburse FCM for any costs incurred by FCM in relation to the enforcement and protection of its rights in connection with the Service being provided to you and arising from these GTCs or STCs, as a result of a breach of your obligations stipulated herein.

In addition to the costs specified in the relevant provisions of these GTC, particularly in relation to withdrawal or non-execution of Payment Orders, you undertake to reimburse FCM for all damages, costs and expenses incurred by FCM as a result of the breach of your obligations, including actual damages and loss of profit.

FCM is entitled to charge you for any other expenditure, costs, interest on arrears or contractual penalties incurred by FCM (or claimable by FCM) during the fulfilment of your obligations. In the case of Non-cash Foreign Currency Transactions and Payment Transactions with Currency Conversion FCM's costs are set as a flat-rate sum amounting to 1% of the sum designated for the foreign currency transaction. FCM's costs include fees and similar payments charged to FCM by the correspondent bank or other banks during the transfer of funds to the recipient's account for a particular Transaction, particularly costs incurred due to erroneous or incomplete payment instructions issued by you.

8. Business Day Convention and Business Hours

The Bank shall generally be open for business five days a week, Monday to Friday (excluding public and bank holidays) and will be open for the Business Hours. We may change our Business Hours, banking practices, availability of branches and similar matters by giving you notice by publishing the same on our website and by sending you an email or via a secured message.

9. Taxation

Interest rates are quoted gross of tax. On account application, customers who are Maltese tax residents are to indicate whether final withholding tax is to be deducted from the Account or otherwise. Interest payable to Customers who are non-Maltese tax residents will be paid gross of tax. Any taxation or duty arising in connection with the Services provided to you shall be borne exclusively by you.

The Bank shall not provide any advice or taxation and/or the Customer's personal tax position. You therefore remain entirely responsible for your tax affairs, including the submission of returns and payments and the compliance with any applicable laws and regulations. The Bank shall not accept liability for any adverse tax consequence arising from the use of our services.

10. Termination

We reserve the right, at our sole discretion, to terminate the provision of any Account(s) and/or all Services at any time, by sending you a notice in writing specifying the date on which such termination shall take place. We shall provide you with reasonable notice of our intention to terminate the Services, and in all cases such notice shall not be less than sixty (60) days or two calendar months whichever is applicable.

You may terminate your agreement with us by giving us notice of your intention to terminate this agreement which shall not be less than thirty (30) days or one calendar month whichever is applicable.

For the avoidance of doubt and unless otherwise required to do so by any applicable law, we will not close a Fixed Term Deposit Account prior to the maturity of the said Account.

On termination of any Service by either party, we will:

- a. be entitled to receive from you all fees, costs, charges, expenses and liabilities accrued in relation to such Service up to the date of termination, including any additional expenses or losses reasonably and properly incurred by us in terminating the Service and, if applicable, any charges for transferring your monies back to your Linked Account(s), provided that we shall be entitled to exercise a right of set-off as provided in these General Terms and Conditions, including without limitation to exercise the right to set-off against your assets or money held by us, of any outstanding fees, costs, charges, expenses and liabilities you have in our regard; and
- b. subject to the above, refund to you a *pro rata* share of any fee that has been paid in advance.
- c. send you the latest available yearly statement and an interim statement covering the period from the last date of the statement until the effective date of termination.

All rights of termination relating to specific Accounts, products or other Services provided by us, may also be set out in the Specific Terms and Conditions of each of these Accounts, products or other Services. We shall assume that the relationship held between us shall persist until notice is communicated to us that you wish to terminate such relationship or, in the case of Customers that are individuals, that you are otherwise deceased. In the latter event, we shall take instructions from the person/s who is/are legally vested with the rights and obligations to act on behalf of your affairs and forward us this notification. We may rely on such evidence as

we may require to be produced, at your expense, to establish the proper entitlement and authority of such person/s and we shall not be bound to act until such time as we are so satisfied with same. Unless otherwise agreed, the General Terms and Conditions, the Specific Terms and Conditions and all terms governing the Services remain binding on your successor in title whom we are asked to acknowledge.

In relation to Customers who are legal entities, in the event that you are placed into liquidation, bankruptcy, administration or other similar condition or proceedings, wherein a liquidator, curator, administrator, trustee or other similar officer is appointed and in whom legal authority and representation is vested, to the exclusion of the persons nominated by you in any mandate provided by you to us, we may rely on such evidence as we may require, at your expense, to establish the proper entitlement and authority of such person/s and we are not bound to act until such time as we are so satisfied with same.

Without terminating the relationship we have with you, we may, by giving reasonable notice, unilaterally take action to close any Account(s) you hold with us in any of the following cases:

- a if we reasonably believe that you are no longer eligible for an Account; or
- b if we discover that you have provided us with false information at any point in time.

11. Transferability

Any Account opened with the Bank is not transferable, unless this is transferred *causa mortis* upon your decease (in the case of customers that are individuals), or unless we give our prior written consent thereto, or unless otherwise stated in any Specific Terms and Conditions. We may also transfer your Account when we are required to do so in terms of any applicable law, or when we are ordered to do so by any competent court, tribunal, or administrative body, provided that in any of these cases we may, at our sole discretion, terminate any of your Accounts and/or Services in accordance with Section 10.

We reserve the right to change your existing Account(s) to other Account(s) we believe are appropriate for you if your existing Account(s) are no longer going to be offered by us, or if we introduce new eligibility criteria or change any existing eligibility criteria for such Account(s) and you do not meet the same. We will give you at least sixty (60) days notice of this and you can close your Account(s) within sixty (60) days of it being converted, without suffering any charges.

For the avoidance of doubt and unless otherwise required to do so by any applicable law, we will not transfer a Fixed Term Deposit Account prior to the maturity of the said Account.

In addition, we may transfer all or any of your rights in relation to your Account(s) and/or Services and/or any of our obligations under the Services and/or Account(s) to someone we reasonably consider capable of performing them.

12. Right of Retention

In terms of the relevant Maltese law, unless otherwise agreed between us in writing, we may exercise a right of retention over all your monies and funds held in any Account with us until all outstanding fees, costs, charges, expenses and liabilities due to us have been paid in full.

13. Joint Accounts

Two or more persons applying for the same Account are deemed by the Bank to be joint Account holders. Any such Account(s) will be governed by the instructions provided, in the Account Opening Form, unless otherwise specified. We will not recognise, or become involved in, any division of ownership of funds held in an Account, unless specifically required to do so by law. Each joint Account Holder is jointly and individually responsible for any transaction effected on the Account and for complying with these General Terms and Conditions and the Specific Terms and Conditions.

By agreeing to these General Terms and Conditions and any Specific Terms and Conditions, each and every joint Account holder agrees that when a contract note/s or other notice/s is sent by the Bank, only one copy shall be required to be sent to the correspondence address given by the joint Account holders.

If any of the joint Account Holders informs us of any dispute between the joint Account Holders we may at our discretion treat this information as notice of termination of this relationship and in such circumstances any further transactions will need the authority of all the joint Account holders.

Unless instructed otherwise in writing, any funds received from you, on your behalf or on behalf of any or all of the joint Account holders, shall be placed to the credit of the said joint Account(s).

Joint Account-holders acknowledge and agree that they shall be jointly and severally liable for any obligation incurred on the Account.

In relation to Customers who are legal entities, in the event that we receive notice that one of the joint Account Holders has been placed into liquidation, bankruptcy, administration or other similar condition, wherein a liquidator, curator, administrator, trustee or other similar officer

is appointed and in whom legal authority and representation is vested, we shall take instructions on any joint account from such officer and the other Account Holder/s jointly.

14. Notices of communication

Notices may be sent by registered/normal mail or electronic mail to the address or e-mail address last known to us. In the event of any change to your address, email address or other relevant details, you are to immediately notify us in writing of such change.

You agree that we may use any contact details you have provided to us, including your postal address, telephone number (including mobile phone numbers) and email addresses, to contact you for service or operational reasons. Unless you notify us to the contrary, we may correspond with you through e-mail on the email address provided to us at the start of the business relationship unless you furnish us with a new and alternate e-mail address after the commencement of our relationship, in which case we shall correspond with you on that address. You are to notify us immediately in writing of any change of mailing or email address.

The Bank does not assume any responsibility for communications which might fail to reach you and it shall be deemed that any such communication shall have been received by you if mailed or emailed to the address communicated by you to us.

A notice sent by post, including registered mail, shall be deemed to have been received by you on the second (2nd) day immediately following the date it was sent by the Bank; and if sent by electronic mail, immediately.

Where you have agreed to receive information in electronic format, we shall provide you with information in an electronic format, including, but not limited to, the use of the internet and our website, and by electronic email.

We may accept instructions made verbally or by telephone or e-mail, if we believe, in our absolute discretion, that such instructions are genuine. Please note that both inbound and outbound calls may be recorded for quality and security purposes.

All information which we will provide will be in the English language.

15. Change in the General Terms and Conditions and Specific Terms and Conditions

We may amend, vary or supplement these General Terms or any other terms and conditions governing any Service at our discretion by sending a notice to you either by electronic mail and /or postal mail and /or through a notice on our website. Such changes will become effective on a date to be specified in the notice and when we deem such changes to be material, the effective date will be at least two (2) months from the date of the notice. Unless you have informed us of your objection to the changes as specified in the notice, before the effective date, you shall be deemed to have accepted such changes.

16. Rights and Obligations of the Parties

- (i) When meeting its obligations in accordance with these General Terms and Conditions, the Account Opening Form and the Specific Terms and Conditions, you are obliged to provide FCM with all the necessary assistance, particularly to inform and/or supply FCM with all the relevant information and source documentation.
- (ii) The Contracting Parties are obliged to provide one another with all the necessary assistance in fulfilling the purpose and subject of these General Terms and Conditions and the Specific Terms and Conditions. If it proves necessary for the Contracting Parties to conclude any other contractual document in connection with the relationship between the Parties, the Contracting Parties are obliged to conclude that document without undue delay. Failure to provide assistance on the part of the Client is considered a gross breach of these General Terms and Conditions and the Specific Terms and Conditions, entitling FCM to withdraw/terminate its Services with immediate effect and without notice.
- (iii) FCM is entitled to refuse to provide a Payment Service to the Client if:
 - a. FCM and the Client are unable to agree on all the terms governing the provision of the service,
 - b. the Client fails to inform FCM and/or provide FCM with all the information and source documentation needed for the due performance of the requisite Payment Service in a due and timely manner,
 - c. it is thus stipulated by the relevant legislation, or
 - d. it has doubts concerning verification of the Client/User's identity.

- (iv) FCM is not obliged to accept a document whose authenticity, completeness or accuracy is in doubt, and which FCM considers essential for the due performance of the requisite payment service, and in such a case is entitled to request that the Client provide additional information and documentation it deems necessary to prove the authenticity, completeness or accuracy of the information or document in question. FCM is entitled to request verification of the signature of the Client or of any person empowered by the Client to represent it, such as an Authorised Dealer or User. In such a case the Client is obliged to comply with this request.
- (v) FCM will only execute Payment Orders, instructions and requirements of the Client that are complete, accurate, definite, comprehensible and issued in accordance with the relevant legislation, and the Account Opening Form, these General Terms and Conditions and the Specific Terms and Conditions.
- (vi) The Client is not entitled to transfer, assign, pledge or otherwise burden any of its rights and/or obligations arising from its relationship with FCM to a third party without the prior written consent of FCM. FCM is entitled to assign its any and all of its rights and your receivables in relation to the Client arising from this relationship to a third party provided that it informs the Client of such in writing beforehand. Moreover, FCM may assign/transfer any of your rights in relation to your Account(s) and/or Services and/or any of our obligations under the Services and/or Account(s) to someone we reasonably consider capable of performing them.
- (vii) You are obliged to file any claim relating to data specified in any documents received from FCM without undue delay after receipt, and in any case within 2 (two) Business days from receipt, unless these GTCs and/or the STCs stipulate otherwise. In default, it is considered that you agree to all the data specified in the given documents.
- (viii) The Client is liable for the correctness and completeness of all information given in telephone calls, e-mails and other communication with FCM when agreeing to a Transaction.
- (ix) You must duly notify us in writing of any change or dispute that may affect the signing arrangements of an Account or may otherwise affect the provision of Services.
- (x) You are considered to be the absolute owner and beneficiary of your Account, but always subject to the terms of any security rights granted to us by you or any third parties. You hereby warrant and undertake that you will contract as a principal and not as an agent or a trustee, unless otherwise agreed. If you are contracting with us as an agent, nominee, trustee or under any other fiduciary arrangement, and not as a principal, you undertake to inform us accordingly.
- (vii) You hereby undertake to cooperate with us and supply all information and documentation which we may require in connection with our compliance obligations, in particular our customer identification obligations (Know Your Customer obligations) and record-keeping procedures in terms of the applicable anti-money laundering and anti-terrorist financing legislation.
- (viii) You are obliged to inform us immediately of any change in your circumstances, in particular changes in the ultimate individual shareholders, changes in the directors and changes relating to your business and source of the funds/assets, including any intention of liquidation and voluntary creditor arrangements.
- (ix) In our business relationship with you, we rely on the representations made to us by you or by third parties at your request, in particular relating to:
 - a Your identity;
 - b Your business activities, financial assets and situation;
 - c Your credentials;
 - d Your legal powers and authority and, where the Customer is a legal entity, its authorised signatories; and
 - e The ownership and source of your funds or monies entrusted to the Bank and any such other matter stated in specific agreements.
- (xi) You shall comply with all applicable laws and regulations, including legislation on anti-money laundering and anti-terrorist financing and any orders issued by the relevant regulatory authorities in so far as the Bank's services are involved.

- (xii) In the event that any representation appears to us to be incomplete or incorrect, then the Bank shall be entitled to suspend all and any instructions of the Customer and unless satisfactory information and/or evidence is brought to the attention of the Bank within a reasonable time, the Bank shall be entitled to terminate its relationship with the Customer in terms thereof.
- (xiii) You must not place into any of your Accounts any funds or monies belonging to third parties without the prior written consent of the Bank. If you wish to do so, you must advise the Bank, in advance, of any such funds/monies which are to be remitted to the Bank or received by it in your name or Account from the Linked Account(s).
- (xiv) Without prejudice to the right of the Bank to refuse to receive such funds or monies, you are obliged to advise the Bank of the full details of the beneficial owner of the funds or monies and to supply the Bank with all evidence as to the identity of the beneficial owner and the reason(s) for such deposit, together with documentary evidence of the underlying transaction, if applicable, as the Bank may require.
- (xv) Nothing in these General Terms and Conditions, nor in the Specific Terms and Conditions, will reduce your statutory rights including your rights relating to incorrectly described Accounts and/or Services, the fairness of terms on which they are provided to you, any rights you may have to close your Account and/or claim compensation.

17. Information

By signing the Account Opening Form, you confirm that before signing you were provided with the information given in this section below as well as information about FCM as the provider of payment services and about the price of its services, upon receipt of the Account Opening Form and the GTCs and STCs. This information is contained in these GTC and in the Services Price List, which are published on the FCM Website, amongst other places, and are available for you to download.

18. Liability, Declarations and Other Information

FCM would draw your particular attention to this clause as it limits FCM's liability -

- i. FCM is not liable for damages incurred by you or other persons as a result of a breach of the obligations stipulated by these GTCs and STCs, and/or the law or for any other reason, through the fault of another person, due to impediments arising in your staffing or arising when you were in arrears with meeting your obligations, or due to impediments you were obliged to overcome, or due to circumstances beyond the control of FCM.
- ii. FCM is not liable for damages incurred by you or other persons due to (a) the reasons specified in these GTC, (b) incorrect, incomplete or inaccurate information in a Payment Order, (c) incorrect information communicated by you to FCM, (d) an authorised User acting in violation of your instructions (interests), these GTCs and STCs, and/or the law or other regulations, (e) fluctuations in exchange or interest rates, (f) withdrawal from a Transaction.
- iii. Nothing in these GTCs and STCs limits any liability which cannot legally be limited, including but not limited to liability for:
 - a) death or personal injury caused by negligence; and
 - b) fraud or fraudulent misrepresentation.
- iv. FCM 's total liability to you shall not exceed the greater of EUR [AMOUNT] and [100%] of the total fees paid or payable to FCM from the Client under the Agreement. FCM's total liability includes liability in contract, tort (including negligence), breach of statutory duty, or otherwise, arising under or in connection with these GTCs.
- v. The following types of loss are wholly excluded under these GTCs and STCs:
 - a) Loss of profits
 - b) Loss of sales or business.
 - c) Loss of agreements or contracts.
 - d) Loss of anticipated savings.
 - e) Loss of use or corruption of software, data or information.
 - f) Loss of or damage to goodwill.
 - g) Indirect or consequential loss.

- vi. FCM is not liable for any damages or other detriment potentially incurred by you or third parties for any of the following reasons:
 - a) defects or shortcomings in software (SW), hardware (HW) or systems of the Client or third parties used by you to communicate with FCM,
 - b) the failure, interruption or unavailability of any channel of communication between you and FCM,
 - c) unauthorised access, misuse, loss or manipulation of data during data transfers or other communication on your part,
 - d) malfunctions caused by viruses on your computers,
 - e) unauthorised third-party tampering with the SW or HW of your systems, or with the transfer of data or other communication between you and FCM,
 - f) erroneously entered access passwords (personalised security elements) or their misuse by third parties,
 - g) the non-acceptance or non-execution of a Payment Order or other instruction of the Client/other User for reasons specified in these GTCs/STCs,
 - h) the inability to execute a Payment Order or other instruction of the Client/other User for reasons beyond the control of FCM.
- vii. FCM is not liable to you for any loss or damages incurred as a consequence of the risks involved in foreign currency transactions, or as a consequence of circumstances over which FCM has no control or influence.
- viii. If the performance of these GTCs and the STCs or any obligations hereunder is prevented, restricted or interfered with by reason of earthquake, fire, flood or other casualty or due to strikes, riot, storms, explosions, acts of God, war, terrorism, or a similar occurrence or condition beyond the reasonable control of FCM, FCM shall, upon giving you prompt notice, be excused from such performance during such prevention, restriction or interference, and any failure or delay resulting therefrom shall not be considered a breach of these GTCs and STCs, and FCM shall not be liable to you for any loss or damages arising thereof.
- ix. If neither FCM nor you are able to obtain any information on the relevant financial market concerning the market price of the funds relevant for a given Transaction or if trading is suspended or restricted on the market in question, the terms of the Transaction will not be negotiated until after the situation has been resolved. If it is clear that the situation described above will not be resolved, or will be resolved at a time when the Contracting Parties no longer have interest in completing the Transaction, the Contracting Parties undertake to discuss the circumstances of the Transaction and agree to modify its terms in a manner ensuring that the economic substance of the Transaction remains the same as that defined in the terms before the above situation arose.
- x. If there is a significant deviation on the financial market of 4 % or more in the currency pair set by CNB for the given day, FCM is entitled to withdraw from the Transaction in writing due to extreme volatility on the financial market, and will inform you by sending notification of its withdrawal from the Transaction to your registered e-mail address.
- xi. Communication between you and FCM in connection with these GTCs and STCs will be via the channels specified in these GTCs and STCs. During all communication you are obliged to use the identification details agreed for the given form of communication. You are obliged to immediately inform FCM in writing (or in another agreed manner) of any changes in any and all the information relating you provided to FCM by you in connection with these GTCs and STCs, particularly information relating to Politically Exposed Persons; this duty also applies to changes in Users' information. Unless agreed otherwise, changes in information become effective for FCM on the following Business day after delivery of the notification described in the previous sentence.
- xii. **By concluding the Account Opening Form you allow FCM to automatically record telephone calls between representatives of FCM and you using FCM's equipment and to subsequently archive such recordings for the duration stipulated by law and/or for 5 years after the completion of the Transaction;** whichever is longer. You also explicitly consent to the fact that in the event of a dispute such recordings may be used as evidence and FCM also undertakes to refrain from using such recordings for any other purpose, unless required to do so by other generally binding legislation or an authorised body. FCM is not obliged to provide you with audio recordings of telephone calls with you, unless this is necessary to enforce its rights or prove compliance with its obligations.
- xiii. You are aware that electronic communication, particularly via telephone, fax, electronic mail or the internet, may result in the loss, destruction, incomplete or late delivery, unauthorised acquisition, use or misuse of the data transmitted. FCM and you are therefore obliged to act in each case in a manner that minimises these risks as much as possible.

19. Bank Secrecy

FCM is bound, in accordance with the laws of Malta, to observe secrecy and confidentiality with regards to all information which you give to us about you ("Secret Information"). However, we may disclose this Secret Information either where we are authorised to do so in terms of the laws of Malta, or where we have obtained your consent, or where we are permitted to do so in terms of our Confidentiality and Privacy Policy. For more information please review our Confidentiality and Privacy Policy, which is available on our website or upon request.

20. Account holder's personal information

We store and process your data, including personal data in terms of the Data Protection Act (Chapter 586 of the Laws of Malta), to the extent that this is necessary for the appropriate conduct of our business relations and conforms to the applicable statutory provisions. We only record information which serves to fulfil our duties and we do this solely within the scope of the service provided to you. In providing our services we collect, process and store data relating to you from other banks and other professionals. For more information on how and when we store and process your data, please review our Confidentiality and Privacy Policy, which is available on our website, or upon request.

21. Death of Account Holder

In the case of a deceased Customer, Accounts are blocked upon notification of the death of the Customer. Subsequently the Bank will demand that the person(s) claiming to be the rightful heirs of the Customer submit a list of relevant documents certified by a local public notary in order to enable the Bank to ascertain how the funds held by the Bank in the name of the deceased Customer should be allocated/distributed.

The Bank will charge an administration fee to carry out this investigation as per the Tariffs and Charges Schedule.

Prior to the settlement of the estate of the deceased Customer, the Bank is not obliged to provide information in relation to actions and transactions that have been carried out before the time of the death of the Customer

22. Disclaimer/Indemnity

When performing our obligations towards you, we shall exercise reasonable diligence and care in accordance with the prevailing banking practices in Malta.

However, neither the Bank nor any of its directors, agents or employees shall be liable for any damages or loss you suffer in connection with any Services provided, unless such damages or loss arise from our gross negligence, wilful default or fraud. Neither the Bank nor any of its directors, agents or employees shall be liable for any damages or loss you suffer which may arise directly or indirectly from any act or omission of any other person. In particular, and without prejudice to the generality of the foregoing, we shall not be held liable for any loss or damage which arises from the closing or refusing to open an Account or for the termination of or refusal to provide any Service. We will not be liable to you in any circumstances for: (a) loss of business, loss of goodwill, loss of opportunity, loss of profit, loss of revenue, or loss of anticipated savings; or (b) any type of special, consequential or indirect loss or damage whatsoever.

Neither the Bank nor any of its directors, agents or employees shall be held responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of, or caused directly or indirectly by, circumstances beyond the Bank's reasonable control including acts of God, earthquakes, fires, floods, wars, civil or military unrest, sabotage, epidemics, riots, interruptions, loss or malfunctions of utilities, computers (hardware or software) or communication services, accidents, labour disputes, acts of civil or military authority or any government interventions and any other causes beyond the Bank's reasonable control and any instance of force majeure. However, we shall make every reasonable effort to resume operations as soon as practicably possible.

We shall be under no liability whatsoever in respect of any information which we may give you or any views which we may express to you, irrespective of whether the said information or views are expressed at your request or not, except where such information is given in a fraudulent or grossly negligent manner. Information we may pass on to you is general advice only and does not constitute any recommendation or personal advice as this does not take account of your objectives, financial situation or needs. You should consider obtaining personalised advice from a certified financial adviser and your accountant before making any financial decisions.

Except where our gross negligence, fraud or wilful default has caused the relevant loss or breach, we shall not be liable to you for:

- a) any unavailability of any facilities or Services provided by the Bank;
- b) unauthorised use by any third parties of any forms, data carriers or means of communication;
- c) misrepresented or omitted information or mistakes in transfers.

You shall bear all costs, fees and expenses of legal assistance which we may incur in connection with the preparation of any agreements between us. Any costs for enforcement of judgments against you shall also be borne by you.

Any costs, fees and expenses which we may have to incur in or out of Court, or before a decision-making panel on account of any and all disputes between us shall also be for your account and you shall counter-indemnify us on demand in respect thereof.

Without prejudice to the above provisions, all other costs which our relationship may give rise to, shall be for your Account.

You shall indemnify us on demand against all losses, actions, claims, expenses, demands and liabilities of whatever nature, made or incurred against or by us, for anything done or omitted in the exercise or purported exercise of any rights or powers of the Bank, arising under or pursuant to these General Terms and Conditions and/or the Specific Terms and Conditions or any agreement or security entered into between you and us, and not already otherwise covered by an undertaking under these General Terms and Conditions, unless this is a result of our fraud, gross negligence or willful default.

23. E-Mail and Facsimile Indemnity

The Customer/s hereby authorises the Bank to honour and act upon any instructions received by the Bank from the Customer/s bearing or purporting to bear the Customer's signature/s in relation to products, requests for information, any and all existing Accounts, Services and other arrangements with the Bank and any Accounts and other arrangements which he/she/they may have, now or in the future including in relation to the transfer of monies from his/her/their Account with whatever amount specified in any such transmission, PROVIDED that it shall be at the Bank's discretion whether or not to honour and act upon any instructions received by electronic mail from the Customer from time to time, notwithstanding that the Customer may have provided authorization to the Bank to such effect and in such event, the Bank will require communication by the Customer to be made through different channels. The Bank will be under no obligation to seek the Customer's confirmation that such instructions are true and accurate.

When acting on such instructions, the Bank shall be deemed to have acted properly and to have fully performed all obligations owed to the Customer/s notwithstanding that such instructions may have been initiated, sent or otherwise communicated in error or fraudulently, and the Customer/s shall be bound by any instructions on which the Bank may have acted in good faith, in the belief that such instructions were given by the Customer/s.

The Customer/s hereby undertake/s to keep the Bank fully indemnified and free from all claims, damages, charges and expenses which the Bank may incur directly or indirectly in compliance with these instructions or any incorrect or improper authorisations received by the Bank through whatever means of communication.

It is understood that the Bank shall be entitled, but not bound, to act on such instructions sent in accordance with this authority. The Bank shall furthermore also be entitled to decline to act in accordance with the whole or any part of an instruction pending further enquiry or confirmation by the Customer/s. Under no circumstance shall the Bank be liable in any way for any loss whatsoever incurred by the Customer/s as a result of the Bank acting or failing to act on instructions, or for any delay, error or failure in receipt of any instructions sent by the Customer/s from time to time, unless the same is a result of fraud, gross negligence or willful default on the part of the Bank. The request shall remain in force until the Customer/s shall give the Bank different written instructions.

24. Force Majeur

Neither the Bank nor any of its directors, officers, agents or employees shall be held responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of, or caused directly or indirectly by, circumstances beyond the Bank's reasonable control including acts of God, earthquakes, fires, floods, wars, civil or military unrest, sabotage, epidemics, riots, interruptions, loss or malfunctions of utilities, computers (hardware or software) or communication services, accidents, labour disputes, acts of civil or military authority or any government interventions. However, we shall make every reasonable effort to resume operations as soon as reasonable possible.

25. Severability Provision

Each of the provisions contained in these General Terms and Conditions, in the Specific Terms and Conditions, and/or in any other terms and conditions governing any Service(s) is severable and distinct from the others and if at any time one or more of these provisions is or becomes invalid, illegal or unenforceable under the laws of any jurisdiction neither the validity, legality and enforceability of the remaining provisions of the said terms and conditions nor the validity, legality and enforceability of those provisions in any other jurisdiction shall in any way be affected or impaired thereby.

If any of the provisions of these General Terms and Conditions, the Specific Terms and Conditions or of any agreement between us, shall be invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be thereby in any way affected or impaired.

26. No Waiver

No failure on our part to exercise, or delay in exercising any of our rights, powers or privileges under these General Terms and Conditions or any Specific Terms and Conditions shall operate as a waiver of any of our rights, powers or privileges, nor shall a single or partial exercise preclude any other or further exercise.

27. Set-Off

The Bank shall have the right, at any time, to set-off all and any amount(s) due by you to the Bank, against any amount due by the Bank to you under any agreement between us (which for the purposes of this clause shall constitute one agreement) in accordance with the provisions of the Set-Off and Netting on Insolvency Act (Chapter 459 of the Laws of Malta) as may be amended and/or supplemented from time to time.

You shall have the right, at any time, to set-off all and any amount(s) due by the Bank to you, against any amount due by you to the Bank under any agreement between us (which for the purposes of this clause shall constitute one agreement) in accordance with the provisions of the Set-Off and Netting on Insolvency Act (Chapter 459 of the Laws of Malta) as may be amended and/or supplemented from time to time.

28. Third Parties

Nothing in these General Terms and Conditions or in any Specific Terms and Conditions shall confer any right on any third party who is not a party to these General Terms and Conditions or the Specific Terms and Conditions, to enforce or to benefit from any aspect of the provisions of these General Terms and Conditions or the Specific Terms and Conditions.

29. Applicable Law and Jurisdiction

These General Terms and Conditions as well as any other Specific Terms and Conditions related to any other Bank account, product/s or Service/s, including any non-contractual obligations thereunder, shall be governed by and construed in accordance with the laws of Malta. You hereby agree that the Courts of Malta have exclusive jurisdiction to settle any disputes in connection with these General Terms and Conditions and/or the Specific Terms and Conditions, and accordingly submit to the exclusive jurisdiction of such Courts.

30. Distance Selling Regulations

This applies to you only if you are dealing or have dealt with us at a distance, e.g. over the internet, by email, by telephone or by post. This information is supplied to you in terms of the Distance Selling (Retail Financial Services) Regulations (Subsidiary Legislation 330.07) (the "Distance Selling Regulations").

The Regulations are only applicable to consumers, that is, Customers who are individuals and whose Account is of a personal, and not a business, nature (that is the individual, in transacting with the Bank, is acting for purposes which are not related to his trade, business or profession). In terms of the Distance Selling Regulations, you may cancel your agreement with us within 14 days from the date from which you are bound by the General Terms and Conditions and Specific Terms and Conditions in terms of Section 2 above, by giving the Bank written notice (sent by registered mail) of your wish to cancel the agreement. In the absence of notification, the Bank will assume that you agree to continue to be bound by these General Terms and Conditions and/or any Specific Terms and Conditions. If you do not withdraw from the General Terms and Conditions and/or Specific Terms and Conditions within the above-mentioned period, then you may only terminate any Account and/or Service in terms of these General Terms and Conditions. This right to cancel only applies where the contract with the Bank was not concluded at the business premises of the Bank, but was concluded at a distance.

31. Complaints

If the Bank does not deliver the standard of service expected by the Account Holder, or if the Account Holder believes that the Bank has made a mistake, the Account Holder is invited to inform the Bank accordingly. Such a complaint should be raised in the first instance with your usual contact at the Bank. The Bank will then investigate and, where appropriate and necessary, take immediate action to rectify the situation. The Bank will undertake the necessary steps to prevent a recurrence.

If you are not satisfied with their response (or if you prefer not to raise the matter with your usual contact), you may raise the matter by phoning telephone number +356 2248 8000 or in writing to the Head of Operations or via email on info@fcmbank.com.mt. The Bank will investigate and, where appropriate and necessary, take immediate action to rectify the situation. All complaints will be acknowledged within 2 working days and the Account Holder will be informed accordingly of the investigation's outcome after 15 days.

In the event that the Account Holder is still dissatisfied with the outcome of the Bank's investigation, he/she may direct his/her complaint to the Office of the Arbitrator for Financial Services by writing to the Office of the Arbitrator for Financial Services, First Floor, St Calcedonius Square, Floriana FRN1530, Malta, or by calling free-phone on 8007 2366, or telephonically on +356 21249245 or via electronic mail at complaint.info@financialarbitrator.org.mt. The Arbitrator for Financial Services website can be found at www.financialarbitrator.org.mt. Our Complaints Handling Procedure is also available on our website.

32. Notification of operational or security incidents.

In case of a major operational or security incident, we shall inform you without undue delay and provide information on measures you can take to mitigate any adverse consequences of an incident.

33. Company Information

FCM Bank Limited is a credit institution formed as a private limited liability company established under the laws of Malta and registered with the Maltese Registrar of Companies with company registration number C50343. The Bank is authorised as a credit institution in terms of the Banking Act (Chapter 371 of the Laws of Malta) and is regulated and supervised by the MFSA to carry on the business of banking.

The Bank's registered office and head office is situated at Suite 3, Tower Business Centre, Tower Street, Swatar, Birkirkara BKR 4013, Malta.

Telephone number: (+356) 2248 8000

Website: www.fcmbank.com.mt

Email: info@fcmbank.com.mt

34. Depositor Compensation Scheme

FCM Bank Limited is a member of the Depositor Compensation Scheme (the "Scheme") established under the Depositor Compensation Scheme Regulations (Subsidiary Legislation 371.09) (the "Depositor Scheme Regulations"). The Scheme is managed and administered by a management committee. In case we are unable to meet our obligations towards depositors or have otherwise suspended payment, the Scheme pays compensation up to a maximum amount established by law (currently set at a maximum of 100,000 Euro or its equivalent in any EEA currency of a depositor's total deposits held with us). In any such event, our net liability to a depositor is the aggregate of all accounts in the name of that depositor in Euro or other EEA currency, including the depositor's share in a joint account, less any amounts due to us.

Joint accounts are divided equally between account holders where there is no indication of the share of each holder in the account. Each will be covered up to the limits described above.

In respect of deposits held by a person acting as trustee or nominee for one or more persons, the deposit making up the claim shall be deemed to belong to the beneficial owners equally unless there exists specific information which may otherwise determine the beneficial interests of such persons.

The following will be deducted from the amounts payable under the Scheme:

- a payments received from deposit compensation schemes elsewhere;
- b payments made to a depositor under a policy of professional indemnity insurance;
- c any amounts which had a right of set-off immediately before notice of determination; and
- d payments made under any other law, whether in Malta or abroad.

Most types of deposit are covered, including current, term deposit and savings accounts. Certain deposits (such as deposits in non-EEA currencies) are not covered by the Scheme. Moreover, only persons falling within the definition of "depositor" in regulation 2 may make a claim against the Scheme in terms of the Depositor Scheme Regulations. Therefore, certain entities and person are excluded from claiming under the Scheme, including regulated entities such as credit and financial institutions, investment firms, collective investment schemes, insurance undertakings, insurance intermediaries, pension schemes, companies that are not eligible to file abridged accounts, and governments and administrative authorities (amongst others). For a full list of excluded entities please review a copy of the Depositor Scheme Regulations and contact a legal adviser for legal advice.

A depositor who is entitled to compensation under the Scheme may only submit one claim in respect of all his eligible deposits, taken in aggregate, with the bank concerned.

The Depositor Scheme Regulations may be amended from time to time, and therefore this information may be amended and updated by the Bank. When any changes or amendments are made to this information, such changes and amendments will be updated and posted in the relevant section of our website. Further information about the conditions for obtaining compensation and the formalities which must be completed to obtain compensation from the Scheme may be obtained by calling at our branch. For more information on the Scheme you may also access the Depositor Compensation Scheme website at: <http://www.compensationschemes.org.mt/default.asp> or contact the management committee of the Scheme at the below address:

c/o Malta Financial Services Authority
Notabile Road
Attard BKR3000
Malta
Tel: +356 21441155
E-mail: info@compensationschemes.org.mt



1. Definitions

The terms used in these Savings Account Specific Terms and Conditions, unless defined herein or the context otherwise requires, shall bear the same meaning assigned to them in the General Terms and Conditions of the Bank.

“Bank”, “we” or “us”, means FCM Bank Limited.

“Interest Payment Date” means credited yearly on the last Business Day of December.

“Linked Account(s)” means a personal account (individual or joint) in your name, or names in case of a joint account, with another credit institution where accounts may be held, which we link to your Savings Account. This means that each Savings Account is linked to one Linked Account(s).

“Start Date” means the date on which funds are received by the Bank.

2. The Savings Account

The Savings Account is denominated in the Euro currency (€ or EUR). To open a Savings Account, you must have a Linked Account(s) with another credit institution where accounts may be held, in the name of the same applicant or applicants in case of a joint Savings Account.

3. Minimum Deposit

A minimum amount of EUR 2,000 (two thousand Euro) must be deposited in order to open the Savings Account. There is no limit on the maximum amount that may be deposited into the Savings Account. There are no minimum or maximum deposit requirements for additional deposits made thereafter by the account holder/s.

4. Interest

Interest is calculated daily and is accrued on a 365-day basis. Interest will be paid on the Interest Payment Date and will be paid into your Savings Account. Interest shall accrue at such rate as shall be indicated on your application. In addition, you may obtain our current interest rates by visiting our website, calling us, by looking at our general tariff, or by asking a member of our staff at our branch. The Bank may, at its sole discretion and from time to time, vary the same interest rates. When we change the interest rates on your account, we will notify you of the change by posting it in the Savings Account section on our website and by either sending you a secure message via internet banking or on the e-mail address we have on file or by addressed post.

5. Withdrawals

Withdrawals may be made at any time subject to a two (2) Business Day prior notice. Withdrawals will all be free of any charges or fees, provided that you maintain a minimum balance of EUR 2,000 in the Savings Account on an on-going basis. Amounts withdrawn from the Savings Account will be transferred to the Linked Account(s) provided by the account holder/s. We shall not execute any transaction where you are the sole payer unless we receive your prior consent to do so before the transaction takes place.

6. Electronic Payments

Transfers and electronic payments paid into an Account from the Linked Account(s) will be effected by close of business on the same Business Day, provided that the transfer takes place prior to the Cut-Off Time.

Should a transfer take place after Cut-Off Time, we will credit such funds on the business day on which we receive the relative funds provided it is a business day.

7. Termination

Should you wish to withdraw or close the Savings Account, you may inform the Bank in writing or via a secure message on Internet Banking. In the case that you wish to close the Savings Account, the Bank will transfer the balance held in the Savings Account, together with accrued interest up to the date of the receipt of the notice by the Bank (after deducting tax, if applicable, and any amount and charges that may be due), to your Linked Account(s). Where you make use of the Bank's internet banking services, you may also choose to transfer the said balance to your Linked Account(s) by following the instructions and guidelines found on the Bank's website.

If the amount deposited in the Savings Account falls below EUR 2,000 for a continuous period of one (1) month, the Bank may inform you via an e-mail or addressed mail to request that you

deposit sufficient funds to ensure that a minimum amount of EUR 2,000 is maintained in the Savings Account. If you fail to deposit the funds within two (2) months from the date when the notice has been sent by the Bank, then the Bank may terminate the Savings Account and transfer the remaining balance held in the Savings Account to your Linked Account(s).

No charges or fees will be charged by the Bank for the termination and closing of the Savings Account.

8. Fixed Term Deposit

Customers who have opened a Fixed Term Deposit Account will have their interest payments due under the Fixed Term Deposit Account credited to their Savings Account and in this case, the minimum deposit required to be deposited in the Savings Account will not be applicable. Any balances which are not withdrawn following an interruption of a Fixed Term Deposit will be transferred by the Bank to the account holder's Savings Account.

9. Linked Account(s)

Each Savings Account is connected to a Linked Account(s). The Linked Account(s) must bear the same name as the new Savings Account opened with the Bank. You can deposit funds into the Savings Account only by transferring funds from the respective Linked Account(s). You can make a withdrawal from your Savings Account only by transferring funds back to the Linked Account(s).

10. Fees and Charges

For further information regarding the Bank's fees and charges please read the Bank's Guide to Fees and Charges which can be found on the Bank's website.

11. Statements

Holders of Savings Accounts shall additionally have access to electronic account statements on a monthly basis if any financial transactions have taken place in such accounts in the prior month.

12. Unauthorised payment transactions

Upon receipt/availability online of your statements, you must read these carefully. In order to prevent fraud, if you do not recognise any transaction shown on your statement or if you think any payment you have authorised has been executed incorrectly, you must immediately inform us on +356 21 388 388. If you do not inform us immediately (at the latest within 13 months of the date the transaction was deducted from your account), you may not be entitled to have any errors corrected. We may require you to prove to us that the payment in question was indeed unauthorised and in so doing, may request that you provide us with such evidence and other information.

Whilst the investigation is taking place, if we are required to do so, we will credit your account with the amount claimed by the next business day (reserving the right to re-debit the monies should the payment result to have been authorised). On conclusion of the investigation, we may refund the full payment amount or advise that the unauthorised transaction claim has been rejected. A charge may be applicable.

13. The Banks liability for unauthorised payment transactions

Where it transpires that a payment transaction was not authorised by you, we shall refund the amount of the unauthorised payment transaction by not later than end of the following business day after noting or being notified of the transaction, unless we have reasonable grounds to suspect fraud in which case we will communicate in writing such grounds to the relevant national authority. Where applicable, we shall restore the debited account to the state in which it would have been had the unauthorised payment transaction not taken place. This shall also ensure that the credit value date for your account shall be no later than the date the amount had been debited.

14. Liability for unauthorised payment transactions

You may be obliged to bear the loss relating to an unauthorised transaction up to a maximum of Euro 50, as a result of the use of a lost, stolen or misappropriated payment instrument.

There shall be no such obligation where the loss, theft or misappropriation was not detectable by you, before the payment or the loss was caused by the acts of or lack of action of an employee, agent or branch of ours.

However, where you act fraudulently, or breach the terms and conditions governing the payment instrument or with intent or gross negligence fail to follow the instrument terms and conditions and/or fail to notify us without undue delay on becoming aware of the loss, theft, or misappropriation or unauthorised use of the payment instrument, you shall bear the full amount of the loss.

Once you notify us of an unauthorised payment resulting from loss, theft or misappropriation of a payment instrument, you shall not bear any financial consequences resulting from such use of the instrument, unless you have acted fraudulently.

15. Rules on access to and use of payment account information in the case of account information services

You have the right to make use of services that enable access to your Savings account information. This right shall apply where the account(s) is accessible online. Provided that you choose to disclose your security credentials to an account information service provider, it is your responsibility to ensure that the account information service provider acts with your consent, keeps your security credentials safe, does not request any sensitive payment data linked to your account(s), and does not access or store any data for purposes other than to perform the account information service explicitly requested by you.

Should you choose to action such a right, we shall communicate securely with the account information service providers in accordance with procedures for authentication and secure communication and treat data requests transmitted through the services of an account information service provider without any discrimination for other than objective reasons.

16. Terms and Conditions

These Specific Terms and Conditions apply to the Savings Account in addition to the Bank's General Terms and Conditions which are available on the Bank's website or on request. These terms and conditions are to be read in conjunction with the General Terms and Conditions. Where there is any inconsistency between the General Terms and Conditions and the Specific Terms and Conditions, these Specific Terms and Conditions shall apply. The Savings Account is subject to the Depositor Compensation Scheme established under the laws of Malta, which guarantees deposits denominated in EUR and any EEA currency up to €100,000 or equivalent.

*The Bank reserves the right to vary, amend or add to these terms and conditions at any time for security, legal, regulatory or market reasons or changes in internationally accepted banking practice as further specified in the Bank's General Terms and Conditions, and we will notify you of any amendments in accordance with the Bank's General Terms and Conditions.

Terms and Conditions apply. Further details on products and services are available upon request. FCM Bank is authorised and regulated by the Malta Financial Services Authority, Company Registration No. C50343. The Bank is a participant in the Depositor Compensation Scheme established under the laws of Malta.



1. Definitions

The terms used in these Fixed Term Deposit Account Specific Terms and Conditions, unless defined herein or the context otherwise requires, shall bear the same meaning assigned to them in the General Terms and Conditions of the Bank.

“Bank”, “we” or “us”, means FCM Bank Limited.

“Interest Payment Date” means the date on which the interest payment is to be made to the account holder/s after the Start Date.

“Linked Account(s)” means a personal account (individual or joint) in your name, or names in case of a joint account, with another credit institution where accounts may be held, which we link to your Bonus Savings Account or Savings Account.

“Maturity Date” means the date on which the Fixed Term Deposit in Euro has reached the last date of its term.

“Start Date” means the date on which funds are received by the Bank.

2. The Fixed Term Deposit

The Fixed Term Deposit Account is a fixed-rate and fixed-term deposit. To open a Fixed Term Deposit Account you must already have a Bonus Savings Account or Savings Account open with the Bank. Funds placed in a Fixed Term Deposit Account must be sourced from an activated Bonus Savings Account or Savings Account. On Maturity, the principal amount will be transferred into the same Bonus Savings Account or Savings Account from where the funds originated. The Fixed Term Deposit Account may be denominated in Euro (€ or EUR). Once you have opened a Fixed Term Deposit Account, you may not retrieve the principal amount prior to Maturity.

3. Account Opening

To open a fixed term deposit you must:

- i. First open a Savings Account with the Bank;
- ii. Deposit the funds into your Savings Account;
- iii. Funds will be transferred and sourced from the Savings Account to create your Fixed Term Deposit Account.

4. Minimum Deposit

To open a Fixed Term Deposit Account you must deposit a minimum of EUR 5,000 (five thousand Euro) There is no limit on the maximum amount that may be placed into your Fixed Term Deposit Account as long as funds are available and sourced from the Savings Account.

5. Contract Note

A contract Note will be issued to the Account Holder upon clearance of funds deposited.

6. Interest

Interest is calculated daily and is accrued on a 365 days basis at the rate/s established for the Fixed Term Deposit Account as shall be indicated on your application. In addition, you may obtain our current interest rates by calling us, by visiting our website, or by asking a member of our staff at our branch. These interest rates are fixed for the full period of the deposit, up until the Maturity Date. On an Interest Payment Date the Bank will either transfer interest back to your Savings Account or the interest will be capitalised and rolled over into the Fixed Term Deposit Account for a further fixed period, as instructed and specified by you on opening. If instructed by you, interest will be transferred back into your Savings Account on a quarterly, half-yearly, or annual basis according to which option you have selected at the time of opening your Fixed Term Deposit Account.

7. Withdrawals

Up until the Maturity Date, no payments may be made out of your Fixed Term Deposit Account and any additions to or withdrawals from the capital on the Fixed Term Deposit Account may only be affected on the Maturity Date. No transactions may be effected on the Fixed Term Deposit Account up until the Maturity Date, except in exceptional circumstances, and always at the Bank's discretion. Where the Bank permits partial or

complete interruption of a Fixed Term Deposit by means of a transaction, you will lose all rights for any interest accrued/paid on the account. Any balances which are not withdrawn following an interruption of a Fixed Term Deposit will be transferred by the Bank to the account holder's Savings Account.

8. Repayment of Principal

On the Maturity Date the Bank will transfer the principal of the deposit, plus accrued but unpaid interest, to your Saving Account.

9. Terms and Conditions

These Specific Terms and Conditions apply to this account in addition to our General Terms and Conditions. Hence these terms and conditions are to be read in conjunction with our General Terms and Conditions. Where there is any inconsistency between the General Terms and Conditions and the Specific Terms and Conditions, these Specific Terms and Conditions will apply. The Bank is a participant in the Depositor Compensation Scheme established under the laws of Malta, which guarantees deposits denominated in EUR and any EEA currency up to €100,000 or equivalent.

The Bank reserves the right to vary, amend or add to these terms and conditions at any time for security, legal, regulatory or market reasons or changes in internationally accepted banking practice as further set-out in the Bank's General Terms and Conditions, and we will notify you of any amendments in accordance with the Bank's General Terms and Conditions.

Terms and Conditions apply. Further details on products and services are available upon request. FCM Bank is authorised and regulated by the Malta Financial Services Authority, Company Registration No. C50343. The Bank is a participant in the Depositor Compensation Scheme established under the laws of Malta.



1. Definitions

The terms used in these Smart Savings Account Specific Terms and Conditions, unless defined herein or the context otherwise requires, shall bear the same meaning assigned to them in the General Terms and Conditions of the Bank.

"Bank", "we" or "us", means FCM Bank Limited.

"Interest Payment Date" means the 31st of December of each year after the Start Date.

"Linked Account(s)" means a personal account (individual or joint) in your name, or names in case of a joint account, with another credit institution where accounts may be held, which we link to your Smart Savings Account. This means that each Smart Savings Account is linked to one Linked Account(s).

"Start Date" means the date on which funds are received by the Bank.

1. The Smart Savings Account

The Smart Savings Account is denominated in the Euro currency (€ or EUR). To open a Smart Savings Account, you must have a Linked Account(s) with another credit institution where accounts may be held, in the name of the same applicant or applicants in case of a joint Smart Savings Account.

2. Minimum Deposit

A minimum amount of EUR 2,000 (two thousand Euro) must be deposited in order to open the Smart Savings Account. There is no limit on the maximum amount that may be deposited into the Smart Savings Account. There are no minimum or maximum deposit requirements for additional deposits made thereafter by the account holder/s.

3. Interest

Interest is calculated daily and is accrued on a 365-day basis. Interest will be paid on the Interest Payment Date and will be paid into your Smart Savings Account. Interest shall accrue at such rate as shall be indicated on your application. In addition, you may obtain our current interest rates by visiting our website, calling us, by looking at our general tariff, or by asking a member of our staff at our branch. The Bank may, at its sole discretion and from time to time, vary the same interest rates. When we change the interest rates on your account, we will notify you of the change by posting it in the Smart Savings Account section on our website and by either sending you a secure message via internet banking or on the e-mail address we have on file or by addressed post.

4. Withdrawals

Withdrawals may be made at any time subject to a three (3) month prior notice for the Smart Savings account provided that you maintain a minimum balance of EUR 2,000 in the Smart Savings Account on an on-going basis. The notice will go into effect on the 1st day of the following month. Amounts withdrawn from the Smart Savings Account will be transferred to the Linked Account(s) provided by the account holder/s. We shall not execute any transaction where you are the sole payer unless we receive your prior consent to do so before the transaction takes place.

5. Electronic Payments

Transfers and electronic payments paid into an Account from the Linked Account(s) will be affected by close of business on the same Business Day, provided that the transfer takes place prior to the Cut-Off Time.

Should a transfer take place after Cut-Off Time, we will credit such funds on the business day on which we receive the relative funds provided it is a business day.

6. Termination

Should you wish to withdraw or close the Smart Savings Account, you may inform the Bank in writing or via a secure message on Internet Banking three (3) month prior notice. The notice will go into effect on the 1st day of the following month. In the case that you wish to close the Smart Savings Account, the Bank will transfer the balance held in the Smart Savings Account, together with accrued interest up to the date of the receipt of the notice by the Bank (after deducting tax, if applicable, and any amount and charges that may be due), to your Linked Account(s). Where you make use of the Bank's internet banking services, you may also choose to transfer the said balance to your Linked Account(s) by following the instructions and guidelines found on the Bank's website.

If the amount deposited in the Smart Savings Account falls below EUR 2,000 for a continuous period of one (1) month, the Bank may inform you via an e-mail or addressed mail to request that you deposit sufficient funds to ensure that a minimum amount of EUR 2,000 is maintained in the Smart Savings Account. If you fail to deposit the funds within two (2) months from the date when the notice has been sent by the Bank, then the Bank may terminate the Smart Savings Account and transfer the remaining balance held in the Smart Savings Account to your Linked Account(s).

No charges or fees will be charged by the Bank for the termination and closing of the Smart Savings Account.

7. Linked Account(s)

Each Smart Savings Account is connected to a Linked Account(s). The Linked Account(s) must bear the same name as the new Smart Savings Account opened with the Bank. You can deposit funds into the Smart Savings Account only by transferring funds from the respective Linked Account(s). You can make a withdrawal from your Smart Savings Account only by transferring funds back to the Linked Account(s).

8. Fees and Charges

For further information regarding the Bank's fees and charges please read the Bank's Guide to Fees and Charges which can be found on the Bank's website.

9. Statements

Holders of Smart Savings Accounts shall additionally have access to electronic account statements on a monthly basis if any financial transactions have taken place in such accounts in the prior month.

10. Unauthorised payment transactions

Upon receipt/availability online of your statements, you must read these carefully. In order to prevent fraud, if you do not recognise any transaction shown on your statement or if you think any payment, you have authorised has been executed incorrectly, you must immediately inform us on +356 21 388 388. If you do not inform us immediately (at the latest within 13 months of the date the transaction was deducted from your account), you may not be entitled to have any errors corrected. We may require you to prove to us that the payment in question was indeed unauthorised and in so doing, may request that you provide us with such evidence and other information.

Whilst the investigation is taking place, if we are required to do so, we will credit your account with the amount claimed by the next business day (reserving the right to re-debit the monies should the payment result to have been authorised). On conclusion of the investigation, we may refund the full payment amount or advise that the unauthorised transaction claim has been rejected. A charge may be applicable.

11. The Banks liability for unauthorised payment transactions

Where it transpires that a payment transaction was not authorised by you, we shall refund the amount of the unauthorised payment transaction by not later than end of the following business day after noting or being notified of the transaction, unless we have reasonable grounds to suspect fraud in which case, we will communicate in writing such grounds to the relevant national authority. Where applicable, we shall restore the debited account to the state in which it would have been had the unauthorised payment transaction not taken place. This shall also ensure that the credit value date for your account shall be no later than the date the amount had been debited.

12. Liability for unauthorised payment transactions

You may be obliged to bear the loss relating to an unauthorised transaction up to a maximum of Euro 50, as a result of the use of a lost, stolen or misappropriated payment instrument.

There shall be no such obligation where the loss, theft or misappropriation was not detectable by you, before the payment or the loss was caused by the acts of or lack of action of an employee, agent or branch of ours.

However, where you act fraudulently, or breach the terms and conditions governing the payment instrument or with intent or gross negligence fail to follow the instrument terms and conditions and/or fail to notify us without undue delay on becoming aware of the loss, theft, or misappropriation or unauthorised use of the payment instrument, you shall bear the full amount of the loss.

Once you notify us of an unauthorised payment resulting from loss, theft or misappropriation of a payment instrument, you shall not bear any financial consequences resulting from such use of the instrument, unless you have acted fraudulently.

13. Rules on access to and use of payment account information in the case of account information services

You have the right to make use of services that enable access to your Smart Savings account information. This right shall apply where the account(s) is accessible online. Provided that you choose to disclose your security credentials to an account information service provider, it is your responsibility to ensure that the account information service provider acts with your consent, keeps your security credentials safe, does not request any sensitive payment data linked to your account(s), and does not access or store any data for purposes other than to perform the account information service explicitly requested by you.

Should you choose to action such a right, we shall communicate securely with the account information service providers in accordance with procedures for authentication and secure communication and treat data requests transmitted through the services of an account information service provider without any discrimination for other than objective reasons.

14. Terms and Conditions

These Specific Terms and Conditions apply to the Smart Savings Account in addition to the Bank's General Terms and Conditions which are available on the Bank's website or on request. These terms and conditions are to be read in conjunction with the General Terms and Conditions. Where there is any inconsistency between the General Terms and Conditions and the Specific Terms and Conditions, these Specific Terms and Conditions shall apply. The Smart Savings Account is subject to the Depositor Compensation Scheme established under the laws of Malta, which guarantees deposits denominated in EUR and any EEA currency up to €100,000 or equivalent.

*The Bank reserves the right to vary, amend or add to these terms and conditions at any time for security, legal, regulatory or market reasons or changes in internationally accepted banking practice as further specified in the Bank's General Terms and Conditions, and we will notify you of any amendments in accordance with the Bank's General Terms and Conditions.

Terms and Conditions apply. Further details on products and services are available upon request. FCM Bank is authorised and regulated by the Malta Financial Services Authority, Company Registration No. C50343. The Bank is a participant in the Depositor Compensation Scheme established under the laws of Malta.

1. Definitions

The terms used in these Bonus Savings Account Specific Terms and Conditions, unless defined herein or the context otherwise requires, shall bear the same meaning assigned to them in the General Terms and Conditions of the Bank.

“Bank”, “we” or “us”, means FCM Bank Limited.

“Interest Payment Date” means the 30th September of each year after the Start Date.

“Linked Account(s)” means a personal account (individual or joint) in your name, or names in case of a joint account, with another credit institution where accounts may be held, which we link to your Bonus Savings Account. This means that each Bonus Savings Account is linked to one Linked Account(s).

“Start Date” means the date on which funds are received by the Bank.

2. The Bonus Savings Account

The Bonus Savings Account is denominated in the Euro currency (€ or EUR). To open a Bonus Savings Account you must have a Linked Account(s) with another credit institution where accounts may be held, in the name of the same applicant or applicants in case of a joint Bonus Savings Account.

3. Minimum Deposit

A minimum amount of EUR 2,000 (two thousand Euro) must be deposited in order to open the Bonus Savings Account. There is no limit on the maximum amount that may be deposited into the Bonus Savings Account. There are no minimum or maximum deposit requirements for additional deposits made thereafter by the account holder/s.

4. Interest

Interest is calculated daily and is accrued on a 365 day basis. Interest will be paid on the Interest Payment Date and will be paid into your Bonus Savings Account. Interest shall accrue at such rate as shall be indicated on your application. In addition, you may obtain our current interest rates by visiting our website, calling us, by looking at our general tariff, or by asking a member of our staff at our branch. The Bank may, at its sole discretion and from time to time, vary the same interest rates. When we change the interest rates on your account, we will notify you of the change by posting it in the Bonus Savings Account section on our website and by either sending you a secure message via internet banking or on the e-mail address we have on file or by addressed post.

5. Bonus

In addition to the interest rate, a bonus interest rate of 0.25% per annum will be paid on the anniversary of the Start Date to the account holder/s for every consecutive 12 month period within which no withdrawals are made by the account holder/s. The bonus interest rate shall also be calculated on a pro rata basis for any additional deposits made by the account holder/s to the Bonus Savings Account throughout that 12 month period.

6. Withdrawals

You may complete 3 withdrawals per month from the Bonus Savings Account which withdrawals will all be free of any charges or fees, provided that you maintain a minimum balance of EUR 2,000 in the Bonus Savings Account on an on-going basis. Amounts withdrawn from the Bonus Savings Account will be transferred to the Linked Account(s) provided by the account holder/s. We shall not execute any transaction where you are the sole payer unless we receive your prior consent to do so before the transaction takes place.

Withdrawals made from the Bonus Savings Account by account holders who are individuals do not require any notice period to be given to the Bank.

7. Electronic Payments

Transfers and electronic payments paid into an Account from the Linked Account(s) will be effected by close of business on the same Business Day, provided that the transfer takes place prior to the Cut-Off Time.

Should a transfer take place after Cut-Off Time, we will credit such funds on the business day on which we receive the relative funds provided it is a business day.

8. Termination

Should you wish to withdraw or close the Bonus Savings Account, you may inform the Bank in writing or via a secure message on Internet Banking. In the case that you wish to close the Bonus Savings Account, the Bank will transfer the balance held in the Bonus Savings Account, together with accrued interest up to the date of the receipt of the notice by the Bank (after deducting tax, if applicable, and any amount and charges that may be due), to your Linked Account(s). Where you make use of the Bank's internet banking services, you may also choose to transfer the said balance to your Linked Account(s) by following the instructions and guidelines found on the Bank's website.

If the amount deposited in the Bonus Savings Account falls below EUR 2,000 for a continuous period of one (1) month, the Bank may inform you via an e-mail or addressed mail to request that you deposit sufficient funds to ensure that a minimum amount of EUR 2,000 is maintained in the Bonus Savings Account. If you fail to deposit the funds within two (2) months from the date when the notice has been sent by the Bank, then the Bank may terminate the Bonus Savings Account and transfer the remaining balance held in the Bonus Savings Account to your Linked Account(s).

No charges or fees will be charged by the Bank for the termination and closing of the Bonus Savings Account.

9. Fixed Term Deposit

Customers who have opened a Fixed Term Deposit Account will have their interest payments due under the Fixed Term Deposit Account credited to their Bonus Savings Account and in this case, the minimum deposit required to be deposited in the Bonus Savings Account will not be applicable. Any balances which are not withdrawn following an interruption of a Fixed Term Deposit will be transferred by the Bank to the account holder's Bonus Savings Account.

10. Linked Account(s)

Each Bonus Savings Account is connected to a Linked Account(s). The Linked Account(s) must bear the same name as the new Bonus Savings Account opened with the Bank. You can deposit funds into the Bonus Savings Account only by transferring funds from the respective Linked Account(s). You can make a withdrawal from your Bonus Savings Account only by transferring funds back to the Linked Account(s).

11. Fees and Charges

For further information regarding the Bank's fees and charges please read the Bank's Guide to Fees and Charges which can be found on the Bank's website.

12. Statements

Holders of Bonus Savings Accounts shall additionally have access to electronic account statements on a monthly basis if any financial transactions have taken place in such accounts in the prior month.

13. Unauthorised payment transactions

Upon receipt/availability online of your statements, you must read these carefully. In order to prevent fraud, if you do not recognise any transaction shown on your statement or if you think any payment you have authorised has been executed incorrectly, you must immediately inform us on +356 21 388 388. If you do not inform us immediately (at the latest within 13 months of the date the transaction was deducted from your account), you may not be entitled to have any errors corrected. We may require you to prove to us that the payment in question was indeed unauthorised and in so doing, may request that you provide us with such evidence and other information.

Whilst the investigation is taking place, if we are required to do so, we will credit your account with the amount claimed by the next business day (reserving the right to re-debit the monies should the payment result to have been authorised). On conclusion of the investigation, we may refund the full payment amount or advise that the unauthorised transaction claim has been rejected. A charge may be applicable

14. The Banks liability for unauthorised payment transactions

Where it transpires that a payment transaction was not authorised by you, we shall refund the amount of the unauthorised payment transaction by not later than end of the following business day after noting or being notified of the transaction, unless we have reasonable grounds to suspect fraud in which case we will communicate in writing such grounds to the relevant national authority. Where applicable, we shall restore the debited bonus account to the state in which it would have been had the unauthorised payment transaction not taken

place. This shall also ensure that the credit value date for your account shall be no later than the date the amount had been debited.

15. Liability for unauthorised payment transactions

You may be obliged to bear the loss relating to an unauthorised transaction up to a maximum of Euro 50, as a result of the use of a lost, stolen or misappropriated payment instrument.

There shall be no such obligation where the loss, theft or misappropriation was not detectable by you, before the payment or the loss was caused by the acts of or lack of action of an employee, agent or branch of ours.

However, where you act fraudulently, or breach the terms and conditions governing the payment instrument or with intent or gross negligence fail to follow the instrument terms and conditions and/or fail to notify us without undue delay on becoming aware of the loss, theft, or misappropriation or unauthorised use of the payment instrument, you shall bear the full amount of the loss.

Once you notify us of an unauthorised payment resulting from loss, theft or misappropriation of a payment instrument, you shall not bear any financial consequences resulting from such use of the instrument, unless you have acted fraudulently.

16. Rules on access to and use of payment account information in the case of account information services

You have the right to make use of services that enable access to your Bonus Savings account information. This right shall apply where the account(s) is accessible online. Provided that you choose to disclose your security credentials to an account information service provider, it is your responsibility to ensure that the account information service provider acts with your consent, keeps your security credentials safe, does not request any sensitive payment data linked to your bonus account(s), and does not access or store any data for purposes other than to perform the account information service explicitly requested by you.

Should you choose to action such a right, we shall communicate securely with the account information service providers in accordance with procedures for authentication and secure communication and treat data requests transmitted through the services of an account information service provider without any discrimination for other than objective reasons.

17. Terms and Conditions

These Specific Terms and Conditions apply to the Bonus Savings Account in addition to the Bank's General Terms and Conditions which are available on the Bank's website or on request. These terms and conditions are to be read in conjunction with the General Terms and Conditions. Where there is any inconsistency between the General Terms and Conditions and the Specific Terms and Conditions, these Specific Terms and Conditions shall apply. The Bonus Savings Account is subject to the Depositor Compensation Scheme established under the laws of Malta, which guarantees deposits denominated in EUR and any EEA currency up to €100,000 or equivalent.

*The Bank reserves the right to vary, amend or add to these terms and conditions at any time for security, legal, regulatory or market reasons or changes in internationally accepted banking practice as further specified in the Bank's General Terms and Conditions, and we will notify you of any amendments in accordance with the Bank's General Terms and Conditions.

Terms and Conditions apply. Further details on products and services are available upon request. FCM Bank is authorised and regulated by the Malta Financial Services Authority, Company Registration No. C50343. The Bank is a participant in the Depositor Compensation Scheme established under the laws of Malta.