

General Terms and Conditions for Banking Services – Glossary

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Account	any payment account or other bank account which you, as the Customer, hold with us in your name, solely or jointly with one or more other persons;
Additional Terms	the terms and conditions applicable to a particular Account, product or service, which apply in addition to the General Terms; the Additional Terms include (without limitation) the Tariffs Sheet, the Fixed Term Deposit Agreement, and, or the OS Terms, as the case may be;
Agreement	the agreement entered into between you and us, composed of the Application Form, the General Terms, this Glossary, the Tariffs Sheet, the OS Terms and the (other) applicable Additional Terms;
AISP or Account Information Service Provider	a payment service provider authorised under the Payment Services Directive (as implemented into national law) to provide account information services, namely an online services to provide consolidated information on one or more payment accounts held by the payment service user with either another payment service provider or with more than one payment service provider;
App or Spar Key App	the application (to be) installed on a Device, required for the strong customer authentication in respect of the Online Services;
Application Form	the application form or other document in the form specified by the Bank, which must be provided to the Bank for the opening of any Account, access to the Online Services and the App, and any other service or product under the Agreement, as the case may be, and any application form or other document in the form specified by the Bank supplementing, changing or replacing the initial form or document in part or as a whole;
Authentication Elements	the elements for authentication based on knowledge (something only the user knows), possession (something only the user possesses) or inherence (something the user is);
Authorised Account	an Account or Portfolio Account of the Customer held with the Bank, to which the Online Services are linked;
Authorised E-mail	an e-mail address accepted by the Bank, as indicated in the Application Form or such other form as the Bank may accept;
Authorised Overdraft	a tacitly accepted overdraft, whereby the Customer informs the Bank of a Payment Order the Customer wishes to give but for which insufficient funds are available on the Account, and the Bank makes funds available to the Customer which exceed the current balance in the Customer's Account (or an overdraft facility granted by the Bank); also referred to as "overrunning";

BIC	the SWIFT Code or other Business Identifier Code that identifies a bank or other payment service provider;
Branch	any place of business of the Bank, other than the Head Office, through which the relevant services are provided, in Malta or another country within the EEA;
Business Day	a day on which the Bank is open for business as required for the execution of a Payment Transaction, which is normally Monday to Friday, except public, national and bank holidays in Malta;
cash	banknotes and coins;
Charge	any fees, costs, penalties and expenses payable in respect of the relevant Account, product or service;
Consumer	a natural person (individual) who is acting for purposes other than his trade, business, craft or profession;
Corporate User	a Signatory, or in respect of the Online Services, a User which is a company, partnership or other form of legal entity;
credit transfer	a payment service for crediting a Payee's payment account with a Payment Transaction or a series of Payment Transactions from a Payer's payment account by the payment service provider which holds the Payer's payment account, based on an instruction given by the Payer;
Cut-Off Time	14.00 hours Central European Time on a Business Day, for SEPA and SWIFT payments, and 12.00 hours Central European Time on a Business Day, for Target payments and same-day-value payments;
Designated Payment Account	any payment account held with the Bank which is accessible through the Online Services and in respect of which the Customer has appointed a TPP;
Device	the mobile or desktop device on which the App is (to be) installed;
direct debit	a payment service for debiting a Payer's payment account, where a Payment Transaction is initiated by the payee on the basis of the consent given by the Payer to the Payee, to the Payee's payment service provider or to the Payer's own payment service provider;
Directory	the list of e-mail addresses and contact details on which the Bank may be contacted, depending on the type or purpose of communication;
Dormant Account	an Account which is inactive, in respect of which the following conditions are satisfied under our normal operating procedures: (i) you have not initiated a transaction with regard to the Account or any other account you hold with us in the past three (3) years; and (ii) you have not communicated

with us regarding the Account or any other account you hold with us in the past three (3) years.

EEA	the European Economic Area; the European Economic Area currently comprises the following EU Member States: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, United Kingdom (until 29 th March 2019); plus Iceland, Liechtenstein and Norway;
Eligible Customer	an eligible customer as defined in Article 2 of the Arbitrator for Financial Services Act (Chapter 555 of the Laws of Malta), which states that: ““eligible customer” means a customer who is a consumer of a financial services provider, or to whom the financial services provider has offered to provide a financial service, or who has sought the provision of a financial service from a financial services provider. It includes the lawful successor in title to the financial product which is the subject of the relevant complaint”; the term “customer” is defined in Article 2 of the same Act as “a natural person, including his successors in title, or a micro enterprise”;
Emergency Contact	the contact details provided for the Bank to use where the Bank wishes to notify the Customer or any User of suspected or actual fraud or security threats or any incident and the Bank considers that the use of such contact details is appropriate in the circumstances;
End User Licence Agreement or EULA	the end user license agreement between the Customer or User and the Bank in relation to the App;
Exchange Rate	the exchange rate applied by the Bank to a currency conversion;
funds	banknotes and coins, scriptural money or electronic money;
General Data Protection Regulation or GDPR	Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data;
General Terms or Banking Terms	the General Terms and Conditions for Banking Services, for private customers (individuals and Micro-Enterprises) or for corporate customers (entities, excluding Micro-Enterprises), whichever is applicable to the Customer;
Head Office	the head office of the Bank, located at 101 Townsquare, Ix-Xatt Ta' Qui-Si-Sana, Sliema SLM 3112, Malta;
IBAN	the International Bank Account Number which identifies a payment account within the EEA;

Instruction	in relation to the Online Services, any instruction, order, application, request for information or a service or product or message (including a Payment Order or transaction order related to Investment Services) made or sent to us through the Online Services;
Interest Rate	the credit or debit interest rate used for calculating any interest applied;
Investment Services	any investment services and ancillary services or activities which the Bank is authorised to provide pursuant to its investment services licence issued by the MFSA under the Investment Services Act (Chapter 370 of the Laws of Malta);
Investment Terms	the General Terms and Conditions for Investment Services applicable to the Customer;
Joint Account	an Account held in the name of two or more persons;
MFSA	the Malta Financial Services Authority;
Micro-Enterprise	an enterprise, which at the time when the General Terms are entered into, employs fewer than ten (10) persons and has an annual turnover and/or annual balance sheet total which does not exceed EUR 2 million. An enterprise is considered to be any entity engaged in an economic activity, irrespective of its legal form. This includes, in particular, self-employed persons and family businesses engaged in craft or other activities, and partnerships or associations regularly engaged in an economic activity;
Online Services	the online services available through our Website in connection with the banking and / or investment services provided by us and the accounts related thereto;
OS Fees	the fees, costs and expenses payable in respect of the Online Services;
OS Terms	the Additional Terms and Conditions for Online Services, for private customers (individuals) or for corporate customers (entities, including Micro-Enterprises), whichever is applicable to the Customer;
Password	the confidential password, code or number or other identification which may be used by a User to access or use the Online Services;
Payee	the natural or legal person intended to receive the funds in a Payment Transaction; the Payee may also be referred to as the “beneficiary” or “recipient”;
Payer	the natural or legal person who gives or allows a Payment Order; the Payer may also be referred to as the “remitter”;

payment account	an account held in the name of one or more payment service users which is used for the execution of payment transactions;
Payment Instrument	any personalised device(s) and, or set of procedures agreed and used to initiate a Payment Order;
Payment Order	any instruction requesting the execution of a Payment Transaction;
payment service	any business activity set out in Annex I to PSD2;
Payment Services Directive or PSD2	Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market;
payment service user	a natural or legal person making use of a payment service in the capacity of Payer, Payee, or both;
payment service provider	payment service provider as referred to in Article 4(11) of PSD2;
Payment Transaction	the placing, transferring or withdrawing of funds, irrespective of any underlying obligations between the Payer and Payee;
person	an individual, firm, company, corporation or an unincorporated body of persons;
PIN	the personal identification number for the App;
PISP or Payment Initiation Service Provider	a payment service provider authorised under the Payment Services Directive (as implemented into national law) to provide payment initiation services, namely services to initiate a payment order at the request of the payment service user with respect to a payment account held at another payment service provider;
Portfolio Account	any account in which securities and, or other financial instruments are held or recorded with the Bank, in relation to the provision of the relevant Investment Services;
Qualifying Payment Transaction	a Payment Transaction which is subject to the relevant provisions of the General Terms and Conditions for Banking Services for private customers (individuals and Micro-Enterprises) and which falls within the scope of application of Directive No 1 of the Central Bank of Malta on the Provision and Use of Payment Services;
Reference Exchange Rate	the exchange rate which is used as the basis to calculate any currency exchange and which is made available by the Bank or comes from a publicly available source;

Reference Interest Rate	the interest rate which is used as the basis for calculating any interest to be applied and which comes from a publicly available source which can be verified by both parties to a payment service contract;
Restricted User	in relation to Online Services, a person with viewing rights and, or the right to input data and prepare Instructions (including Payment Orders) through the Online Services, but who is not authorised to give such instructions or to bind the Customer; a Restricted User will have either view-only rights or back-office rights, as explained in the OS Terms and the User's Terms;
SCA or strong customer authentication	authentication based on the use of two or more Authentication Elements that are independent, in that the breach of one does not compromise the reliability of the other(s), and is designed in such a way as to protect the confidentiality of the authentication data;
SEPA	the Single Euro Payments Area;
Services	opening, maintaining and closing any of your Accounts, the banking and payment services provided by us and maintaining our overall relationship with you under the Agreement, including the Online Services and other ancillary services, as the case may be;
Signatory	a person authorised by the Customer to act as signatory in the Customer's name and on the Customer's behalf in respect of any Account, or in the case of Online Services, any Authorised Account;
Sparkasse Group	the Bank and any entity which is a parent or subsidiary undertaking of the Bank, or a subsidiary of a parent undertaking of the Bank;
SWIFT	the Society for Worldwide Interbank Financial Telecommunication;
Target	the real-time gross settlement (RTGS) system operated by the Eurosystem;
Tariffs Sheet	the applicable Tariffs sheet for Banking Services;
Third Country	a country that is not a member of the EEA;
Third Party Account	in relation to the Online Services, any payment or bank account or Portfolio Account held with the Bank in the name of a User and, or one or more third parties, other than the Customer, in respect of which a User is authorised to use the Online Services (including the Token of the User);
Token	the electronic device used to generate the Security Code required for the Online Services;
TPP or Third Party Provider	an AISP or PISP, as the case may be;

Unauthorised Overdraft	a tacitly accepted overdraft, whereby insufficient funds are available on the Account for the execution of a Payment Transaction, the refund, return or other reversal of a payment, and, or the deduction of Charges, and the Bank makes funds available to the Customer which exceed the current balance in the Customer's Account (or an overdraft facility granted by the Bank); also referred to as "overrunning";
Unique Identifier	a combination of letters, numbers or symbols to be provided by the payment service user to identify unambiguously the Payee and/or the Payee's payment account for a Payment Transaction (including IBAN and BIC);
User	in relation to the Online Services, any Signatory or Restricted User designated by the Customer;
User ID	the user identification code by which a person is identified as the user of the Online Services and the App; the User ID may also be referred to as "log-in" or "user name";
User's Terms	in relation to the Online Services, the Terms and Conditions for the use of the Online Services by a Signatory or Restricted User;
User's Representative	any director, officer, employee or other individual authorised to act on behalf of a Corporate User, in respect of the Customer, as notified by the Corporate User to the Bank;
Value Date	the reference date used for the calculation of interest on the funds debited from or credited to an Account;
we or us or our or the Bank	Sparkasse Bank Malta public limited company, a public limited liability company registered under the laws of Malta, with registration number C27152 and with registered office at 101 Townsquare, Ix-Xatt Ta' Qui-Si-Sana, Sliema SLM 3112, Malta;
Website	our website: http://www.sparkasse-bank-malta.com/ or such other website as may be notified by us;
you or your or the Customer or Account Holder	the person in whose name the Account is held. Where an Account is held by two or more persons, "you", "your", the "Customer" or "Account Holder" refers to any one, both or all of you, depending on the context.