

Tariff Sheet for: **Banking Services**



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INTRODUCTION

Sparkasse Bank Malta plc (“the Bank” or “SBM”) is licensed by the Malta Financial Services Authority (“MFSA”) as a credit institution in terms of the Banking Act (Chapter 371 of the Laws of Malta) and as a Category 2 and 4a Investment Services Licence Holder in terms of the Investment Services Act (Chapter 370 of the Laws of Malta). The Bank’s registered office and principal place of business are at 101 Townsquare, Ix-Xatt Ta’ Qui-Si-Sana, Sliema SLM3112, Malta.

The Bank is authorized to carry out payment services in terms of PSD2 (Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market; as implemented in Malta). The Bank offers payment and related services (e.g. foreign exchange) to private and corporate Customers and processes payments through SWIFT, SEPA, TARGET2 and CHAPS.

Important information about the payment services offered by the Bank is given in the General Terms and Conditions for Banking Services and the Additional Terms and Conditions for Online Services. Words and expressions used in this document have the meaning given to them in the Glossary to the General Terms and Conditions for Banking Services (available from our Website), unless otherwise stated.

PAYMENT CUT-OFF TIMES

Customers are required to keep a payment account with the Bank, for the provision of payment services. The cut-off time for all payment orders are as follows:

- Outgoing (Debits) Payment Orders: 15:00Hrs CET
- Incoming (Credits) Payment Orders: 16:00Hrs CET
- Internal Transfers between Own Accounts: 16:00Hrs CET
- O/N Deposit Account Transfers: 16:30Hrs CET
- Outgoing Same Day Value Payment Orders: 11:00Hrs CET
- Transfers to Third Parties with Accounts held at Sparkasse Bank Malta p.l.c: 15:00Hrs CET

Payment orders received after the cut-off times will be processed on the next business day. The Bank will not process payment orders if there are insufficient cleared funds in the relevant account.

ONLINE BANKING PLATFORM

The Bank’s online service provides customers with twenty four [24] hour, seven [7] days a week access to their accounts, allowing customers to keep track of real-time account balances, transfer money between accounts, or effect payments to third parties. The online service can be customized with payment templates and various report downloads in .csv or .xls.

The Bulk Payment System allows customers to give instructions for multiple transactions at any given time. This is a simple and convenient way to make regular payments such as wages, expenses and supplier payments.

Please refer to the Online Banking User Manual for further information on the facilities available via the Bank’s Online Services platform

TYPES OF PAYMENT SERVICES

[1] SWIFT [Society for Worldwide Interbank Financial Communication] Transfer

The Bank is a direct SWIFT participant with a network of correspondents and intermediaries for transfers in major currencies. SWIFT provides a messaging system that enables financial institutions worldwide to send and receive information about financial transactions in a secure, standardized and reliable environment.

The Bank can provide statements of cash accounts held with the Bank in SWIFT message format. The MT940 message is an account statement of transactions generated at the end of business day (CET) and includes information on receipt of funds and payments sent from the account group by currency. The Bank can also provide a Statement of Holdings in SWIFT message format. The MT535 is used to report, at a specified moment in time, the quantity and identification of financial instruments which the account servicer maintains for the account owner.

[2] SEPA [Single Euro Payments Area] Payments

The Bank is a direct participant in the STEP2 SEPA Credit Transfer Service (SCT) payment system. STEP 2 is a Pan-European Automated Clearing House operated by the EBA Clearing. Since the Bank is a direct participant, payment orders are sent directly to the system.

Customers can transfer or receive monies in Euro from/on the payment account held with the Bank to/from another bank or payment service provider situated in a SEPA country under the same basic conditions, rights and obligations, in a single system for both the domestic and cross-border transfers. SEPA covers the EU member states as well as the United Kingdom (post-Brexit), Iceland, Norway, Switzerland, Liechtenstein, Monaco and San Marino.

[3] TARGET2 Payments

The Bank is a direct participant of the TARGET2 settlement system. TARGET2 is the real-time gross settlement (RTGS) system owned and operated by the Eurosystem and stands for Trans-European Automated Real-time Gross settlement Express Transfer system.

It is used to process large-value payments in Euro in real time. There is no upper or lower limit on the value of payments

[4] CHAPS Payment

The Bank is an indirect participant of the UK CHAPS system. CHAPS uses the Bank of England's Real Time Gross Settlement (RTGS) system. A CHAPS transfer is initiated by the sender to move money to the recipient's account where the funds need to be available within the same working day. CHAPS payments and various supporting confirmation and system messages are transferred between the Direct Participants and the RTGS system using the international SWIFT network.

Payments in sterling of a high value can be sent via CHAPS system.

[5] Fixed Debit Variable Credit Instructions

This payment method is meant for those payment requests where the transferred amount is specified in the account's currency, whilst the target money is in another currency. This means that the outgoing money (account's currency) is fixed, then the amount to be transferred is calculated and sent to the recipient account accordingly. So, in contrast to normal transfers, the money received by the third party is variable and the outgoing money is fixed.

ACCOUNT ADMINISTRATION SERVICES

Quarterly account administration fee payable in full upon account opening and at account closing, otherwise at the end of each calendar quarter	Private Customers (individuals): EUR 25.00 per currency account. Corporate Customers (entities): EUR 175.00 per currency account When a USD account is held with Bank and is not linked to an active Portfolio account, the Quarterly account administration will be EUR 250.00
Statements & advices sent by e-mail, according to the agreed frequency (automatically generated)	FREE OF CHARGE
Statements and advices sent in paper form by mail (post), upon request	EUR 7.00 (Local) EUR 15.00 (Foreign)
Electronic Account Statements (MT940) sent via SWIFT message to a BIC or to an authorised email address Electronic Statement of Holdings (MT535) sent via SWIFT message to a BIC or to an authorised email address	EUR 100.00 on main account, annually in advance
Electronic Account Statement sent via push method in .XLS or .CSV format to an authorised email address Electronic Statement of Holdings sent via push method in .XLS or .CSV format to an authorised email address	EUR 100.00 on main account, annually in advance
Document vetting and compilation/provision of information by the Bank required to process a specific customer transaction or upon customer's request.	EUR 75.00 per hour EUR 30.00 per transaction
Standing order fee, per standing order, payable upon set up and annually in advance thereafter	EUR 20.00 per annum
Unprocessed Standing Order Fee	EUR 15.00
Changes in Shareholders, Directors, Signatories and Beneficial Owners	EUR 25.00 per change
Provision of bank reference, upon request	EUR 100.00
Provision of bank confirmation letter, upon request	EUR 35.00
Bank report for audit purposes, upon request	EUR 150.00 per request, per Customer ID* ¹
Special mailing requirements (e.g. items sent by courier or registered mail), upon request	Charged at cost
Copy of statement sent by e-mail, upon request (ad hoc)	EUR 5.00 per statement
Fee on balances held beyond account closure	EUR 250.00 per week may apply for balances held beyond the established date of account closure

1. This service is subject to VAT in addition to the fee.

PAYMENT SERVICES

SEPA		
Inward Transfer	FREE OF CHARGE	
Outward Transfer	EUR 4.00	
SEPA confirmation (copy of official SEPA message), upon request	EUR 10.00	
Request for cancellation within the first ten (10) days, upon the customer's request	FREE OF CHARGE	
Request for cancellation (before execution of the Payment Order, upon the customer's request)	FREE OF CHARGE	
Request for cancellation after ten (10) business days, upon the customer's request	EUR 50.00	
Return of funds by the beneficiary bank	FREE OF CHARGE	
Investigation (after execution of the Payment Order, upon request or return of funds by beneficiary bank)	EUR 50.00	Third Party bank fees charged at cost
Amendment (after execution of the Payment Order, upon request)	EUR 30.00	Third Party bank fees charged at cost

TARGET		
Inward Transfer (same day transfer for SEPA), upon request, with costs shared	0.10% of amount received	Minimum fee of EUR 10.00 and maximum fee of EUR 150.00
Outward Transfer - (same day transfer for EUR), upon request, with shared costs	EUR 10.00	
Outward Transfer - (same day transfer for EUR), upon request, with costs paid by customer	EUR 10.00	Third Party bank fees charged at cost
Recall of Funds, Investigation, Amendment or Return of Funds by beneficiary bank	EUR 50.00	Third Party bank fees charged at cost
Rejection of Payment Order	EUR 50.00	
Amendment (after execution of the Payment Order, upon request)	EUR 30.00	
SWIFT confirmation (copy of official SWIFT message), upon request	EUR 10.00	

PAYMENT SERVICES CONTINUED

SWIFT		
Inward Transfer	0.10% of amount received	Minimum fee of EUR 10.00 and maximum fee of EUR 150.00 for all currencies
Outward Transfer, less than EUR 60,000	0.25% of amount received	Minimum fee of EUR 10.00 and maximum fee of EUR 60.00 for all currencies except USD
Outward Transfer, EUR 60,000 or more	0.10% of amount received	Minimum fee of EUR 60.00 and maximum fee of EUR 200.00 for all currencies except USD
Third party charges for outward transfers, if costs are paid by customer, in addition to the outward transfer fee above	0.10% of amount received	Minimum fee of EUR 10.00 and maximum fee of EUR 200.00
Outward Transfer payments denominated in USD	0.25% of amount received	Minimum fee of EUR 20.00 and maximum fee of EUR 450.00
Third party charges for outward transfers denominated in USD	0.10% of amount received	Minimum fee of EUR 10.00 and maximum fee of EUR 200.00
Urgent Transfer (outward transfers, processed with urgency), upon request, in addition to the fees above	EUR 15.00	
Same day value payment (outward transfer), upon request, in addition to the fees above	EUR 10.00	
SWIFT confirmation (copy of official SWIFT message), upon request	EUR 10.00	
Recall of Funds, Investigation, Return of Funds or Cancellation (before or after execution of the Payment Order, upon request or return of funds by beneficiary bank)	EUR 50.00	Third Party bank fees charged at cost
Amendment (before or after execution of the Payment Order, upon request)	EUR 30.00	Third Party bank fees charged at cost
Cancelled, prohibited third party payments	EUR 50.00	

OTHER		
Internal transfer between Accounts held with the Bank	FREE OF CHARGE	
Transfer to third party account held with the Bank	FREE OF CHARGE	
Manual Payment Processing	0.10% of amount	Minimum fee of EUR 25.00 and maximum fee of EUR 300.00, over & above applicable payment fees
Processing fee to/from crypto exchanges or crypto related transactions	0.25% of amount	Maximum fee EUR 750.00
Deposit of Cheques issued by the Central Bank of Malta	0.10% of amount received	Minimum fee of EUR 10.00 and maximum fee of EUR 150.00

ONLINE SERVICES

One time set-up fee, per Account Holder / Signatory, per Customer ID	EUR 10.00
One time set-up fee, per Restricted User, for each Account	EUR 20.00
Annual fee per Account Holder / User, for each Account, payable upon set-up and annually in advance thereafter	EUR 20.00 per annum
Fee for the re-issuance of User Credentials for each User Profile (including lost User ID and User Password)	EUR 15.00
Fee for the re-issuance of an Activation Code and QR Code used for the linking of a device to the User's Profile (in the event that no other device is linked to the User's Profile)	EUR 15.00
Issuance of an Activation Code and QR Code used to link an additional device to the User's Profile (in the event that a device is already linked to the User's Profile)	FREE OF CHARGE
Expenses associated with the delivery of the User Credentials (Initial User ID and User Password), Activation Code and QR Code, by post or courier charged to the Account Holder(s)	Charged at cost

CREDIT CARD SERVICES

Visa Credit Card Application or Cancellation - Service Fee	EUR 50.00
VISA Credit Card related account - Maintenance Fee	EUR 50.00 per annum per card. Any fees and other charges by the card issuer will be charged at cost.
VISA Credit Card Account Balance Replenishment Fee	EUR 25.00 for every request received during that particular month
Insufficient funds for Card Settlement - Administration fee	EUR 100.00

INTEREST ON OVERRUNNING

	INTEREST RATE	DAY COUNT CONVENTION
Debit interest for Authorised Overdraft	8% per annum	ACT/360
Debit interest for Unauthorised Overdraft	13% per annum (8% debit interest plus 5% overdraft interest)	ACT/360

FOREIGN EXCHANGE SERVICES

VALUE OF TRANSACTION (CURRENCY CONVERSION)	SOURCE OF REFERENCE EXCHANGE RATES	RATE APPLIED BY THE BANK
Below EUR 25,000 (or currency equivalent)	Apilayer GmbH, "Fixer", https://fixer.io/ , Goldman Sachs International	Daily exchange rate applied by the Bank
From EUR 25,000 (or currency equivalent)	KBC Bank N.V. or Raiffeisen Bank International AG	Daily exchange rate applied by the Bank

HIGH LIQUID BALANCES AND BALANCES IN FOREIGN CURRENCY

Account Maintenance Fee for EURO denominated accounts (applicable only for Corporate Customers, including Micro-Enterprises)	0.7% per annum on total amount when the balance on an account in euro exceeds EUR 1.5 million, payable monthly in arrears and calculated on the daily closing balance. For balances exceeding EUR 30 million an additional fee may apply, to be agreed upon between the Customer and the Bank.
Negative interest rate on cash balances in Swiss Franc (CHF) denominated account (applicable only for Corporate Customers, including Micro-Enterprises)	0.75% per annum on total amount, payable monthly in arrears and calculated on the daily closing balance.
Negative interest rate on cash balances in Japanese Yen (JPY) denominated account (applicable only for Corporate Customers, including Micro-Enterprises)	0.55% per annum on total amount, payable monthly in arrears and calculated on the daily closing balance.

IMPORTANT INFORMATION

This document forms part of the Agreement between the customer and the Bank in accordance with the Bank's General Terms and Conditions for Banking Services ("General Terms"). By signing the Account Opening Form customers acknowledge that they have received, read and understood the Tariffs Sheet and therefore

- Confirm, accept and agree with the fees, charges, expenses and other costs, interest rates, exchange rates and the other provisions set out herein. The Bank charges in euro, and accordingly, the Bank will convert the applicable fees, charges, expenses and other costs to the currency of the account to which they are charged (if it is not a euro account) at the prevailing exchange rate. If the account from which an instruction is to be processed does not have sufficient funds to cover the fees, charges, expenses and other costs, the Bank may deduct such fees, charges, expenses and other costs from another funded account as long as it is not designated as a Clients' Account. The Bank reserves the right to change the fees, charges, expenses and other costs, interest rates and exchange rates, and otherwise amend the provisions set out herein, in accordance with the provisions on changes to the Agreement as described in the General Terms.

101, Townsquare, Ix-Xatt ta' Qui-si-Sana, Sliema SLM 3112

Tel: (+356) 2133 5705 – Fax: (+356) 2133 5710 – www.sparkasse-bank-malta.com

CONTACT DETAILS

Payment Enquiries

Payments@Sparkasse-Bank-Malta.com

Account Enquiries

FrontOffice@Sparkasse-Bank-Malta.com

Sparkasse Bank Malta plc

101 Townsquare

Ix-Xatt Ta' Qui-Si-Sana

Sliema, SLM 3112

Malta

Tel: +356 2133 5705

Fax: +356 2133 5710

Info@sparkasse-bank-malta.com

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