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Terms and Conditions for the use of the Online Services by a Signatory or Restricted User

Version: July 2019

Information on Sparkasse Bank Malta p.l.c.

Sparkasse Bank Malta public limited company is a public limited liability company registered under the laws of Malta, with registration number C27152 and with registered office and head office at 101 Townsquare, Ix-Xatt Ta' Qui-Si-Sana, Sliema SLM 3112, Malta.

Sparkasse Bank Malta public limited company is licensed by the Malta Financial Services Authority (the "MFSA") to carry out the business of banking as a credit institution in terms of the Banking Act (Chapter 371 of the Laws of Malta), and to provide certain investment services in terms of the Investment Services Act (Chapter 370 of the Laws of Malta). The MFSA maintains a financial services register on its website: www.mfsa.com.mt. The Bank's registration number for the purpose of the MFSA's financial services register is its company registration number: C 27152. The Bank's Legal Entity Identifier (LEI) is: 21380099RT73NFBYS559.

The MFSA's address and contact details are:

Malta Financial Services Authority
Notabile Road
Attard BKR3000
Malta

Telephone: +356 2144 1155
Fax: +356 2144 1188
www.mfsa.com.mt

To contact us, please use the following contact details, unless otherwise specified in the Directory (available on our Website):

Address: 101, Townsquare, Ix-Xatt Ta' Qui-Si-Sana, Sliema, SLM3112, Malta
Telephone: (+356) 2133 5705
E-mail: info@sparkasse-bank-malta.com

Our Website is: www.sparkasse-bank-malta.com

1. General

- 1.1. These Terms and Condition for the use of the Online Services by a Signatory or Restricted User (the “**User’s Terms**”) together with the Application Form, govern the access to and the use of the Online Services by you, acting as a User on behalf of the Customer (“**you**”) in respect of any Authorised Account of the Customer, and constitute an agreement between you and us. By signing the Application Form and also by using the Online Services in respect of any Authorised Account, you accept these User’s Terms (as may be amended from time to time), and you warrant to us that the information you have provided to us is true and correct.

You will be liable for any loss or damage arising from your fraud, wilful default, negligence or any breach by you of any of the provisions of these User’s Terms in respect of any Authorised Account.

- 1.2. You acknowledge and agree that the Online Services in respect of the Authorised Accounts may only be accessed and used in accordance with the authority and powers granted to you by the Customer at all times and for the purposes of the relevant services that we may provide to the Customer. In this regard, you will be considered not to be acting in your personal capacity or as a Consumer, but as an agent (representative) of the Customer. Furthermore, the Online Services and any banking, investment and other services and products provided in relation to the Authorised Accounts, are deemed to be provided to the Customer as principal and not to you in your personal capacity.
- 1.3. The Online Services may also be available to you in respect of one or more payment and other bank accounts and, or portfolio accounts held in your name and, or in the name of one or more third parties (other than the Customer) in respect of which you are a duly authorised user (“**Third Party Account(s)**”), subject to the approval of the relevant third party in the form required by us. You will only have one User ID and Password, and the same App, for the access to and use of the Online Services in respect of any Authorised Accounts, your own accounts and any Third Party Accounts (if any).

When you access or use the Online Services in respect of your own accounts or any Third Party Account, this it will be subject to the terms and conditions agreed to between us, you, and, or the third party (if any) holding the Third Party Account.

- 1.4. If you are a User which is a company, partnership or other form of legal entity (a “**Corporate User**”), you must appoint one or more directors, officers, employees or other individuals to act on your behalf (each a “**User’s Representative**”), in accordance with and subject to Clause 4.
- 1.5. Please read these User’s Terms carefully, and keep a copy in a safe place. We will provide you, on request and without charge, with a copy of these User’s Terms in paper or in electronic form.

2. Definitions

- 2.1. Words and expressions used in these User’s Terms have the meaning given to them in the Glossary to the General Terms and Conditions for Banking Services (which is available from our Website), unless otherwise stated.

3. Duration

- 3.1. These User’s Terms will enter into effect when we accept you as a User of the Online Services in respect of any Authorised Account, and will remain in effect until they are terminated in accordance with Clause 19.

- 3.2. If we have already accepted you as a User of the Online Services in respect of any Authorised Account, these User's Terms will enter into effect on and replace any previous terms and conditions or other form of agreement on the same subject matter from the date notified to you. You will be deemed to have accepted these User's Terms, unless you notify us that you do not accept the changes they entail, before the date notified to you. If you reject the changes, you have the right to terminate these User's Terms immediately before the date notified to you when the changes would have applied. Your notice objecting to or rejecting the proposed changes to these User's Terms will be treated as a notice of termination.

4. Corporate Users

- 4.1. This Clause 4 applies if you, the User, are a company, partnership or other form of legal entity (a "**Corporate User**").
- 4.2. You must appoint one or more directors, officers, employees or other individuals to act on your behalf (each a "**User's Representative**") in respect of the Customer. You must notify us of the appointment, replacement and removal of any User's Representative in the form specified by us. Any User's Representative will be deemed to be duly authorised by you, unless and until we are notified in writing of the contrary on a Business Day.

It is your responsibility to inform the Customer of the appointment, replacement and removal of any User's Representative.

- 4.3. You undertake to ensure that:
- 4.3.1. any User's Representative is a director, officer, employee or other individual duly authorised to act on your behalf, in respect of the Customer, at all times;
- 4.3.2. if any User's Representative ceases to be authorised to act on your behalf, in respect of the Customer, for any reason whatsoever, we are notified in writing and you ensure that such User's Representative no longer has access to the Online Services provided to the Customer;
- 4.3.3. we are provided, promptly upon request, with information on any User Representative we may reasonably require and, or proof that such individual is a director, officer, employee of yours or is otherwise duly authorised to act on your behalf.
- 4.4. We reserve the right refuse to accept, or grant access to the Online Service or the App to, any User's Representative, if we are not provided with any information requested under this Clause 4 or if we consider the individual concerned not to be suitable to use the Online Services and, or the App in the Customer's interests.
- 4.5. It is your responsibility to ensure that each User's Representative uses the Online Services and the App in accordance with the Customer's and your obligations under the applicable agreements, including (without limitation), the General Terms, the Investment Terms, the OS Terms, these User's Terms and the EULA, as applicable. Any acts and omissions of any User's Representative will be deemed to be your acts and omissions.

5. Online Services

- 5.1. If the Customer has designated you as a Signatory, we will provide the Online Services to enable you to view information on the Authorised Accounts, give Instructions to us in relation to Authorised Accounts, communicate with us in relation to the relevant services or products, and obtain information, services and products from us on behalf of the Customer, subject to these User's Terms and the applicable OS Terms.

If the Customer has designated you as a Restricted User with “view-only rights”, we will provide the Online Services to enable you to view information on the Authorised Accounts only, and without the power to authorise or send Payment Orders or other Instructions or to otherwise bind the Customer in respect of the Authorised Accounts.

If the Customer has designated you as a Restricted User with “back office rights”, we will provide the Online Services to enable you to view information on the Authorised Accounts, to input data and prepare Instructions, but without the power to authorise or send Payment Orders or other Instructions or to otherwise bind the Customer in respect of the Authorised Accounts.

- 5.2. If you are a Signatory who is not authorised to act as sole signatory in respect of an Authorised Account, any Instructions given by you through the Online Services will not be processed unless and until the Customer and, or all other Signatories as may be required have duly authorised the same through the Online Services or otherwise as may be accepted by us.
- 5.3. We are not obliged to notify you of any Instructions given or transactions carried out by the Customer or any other Signatory using the Online Services in respect of an Authorised Account, even when an Instruction or transaction requires your authorisation.
- 5.4. We have the right to determine and vary the scope and type of the Online Services available to you, the Customer, or any other User, in respect of any Authorised Account at any time, including, without limitation:
 - 5.4.1. expanding, modifying or reducing the Online Services;
 - 5.4.2. imposing and varying any restrictions on the use of the Online Services such as minimum and, or maximum limits for Instructions and transactions which may be carried out;
 - 5.4.3. prescribing and changing the hours during which the Online Services are available and any cut-off time for any type of service, product, Instruction or transaction;
 - 5.4.4. reducing or re-setting any Instruction or transaction limits to a lower value or to zero if the relevant products or services have not been used for a period of time, as part of our internal risk management process;
 - 5.4.5. restricting the Online Services to particular Authorised Accounts.

6. Use of the Online Services

- 6.1. We will provide you (if you are an individual) or each User’s Representative (in the case of a Corporate User) with a User ID, an initial Password and the activation code (and QR code) for the App (described in Clause 7), to start using the Online Services, unless we have already provided these to you. When accessing the Online Services for the first time, you may be requested to activate the Online Services and to install and activate the App in the manner specified by us and you will be requested to change the initial Password for the Online Services, and to create the security credentials for the App.
- 6.2. You undertake to ensure that the Online Services, the Device and the App are used in accordance with the Spar Key Technical Document, the Online Banking User Manual and notices available on the Spar Key webpage on the Website, and such other manuals, instructions, directions and guidelines as we may provide or make available from time to time.

- 6.3. The Online Services are for your sole and exclusive use (on behalf of the Customer) for the purposes of the relevant services that we may provide. You will not use or allow any other person to use the Online Services in connection with any illegal or unauthorised purpose or activity. You will notify us as soon as practicable if you become aware of or suspect such illegal or unauthorised use or the use by any person other than you or a User's Representative (in the case of a Corporate User).
- 6.4. The Bank has no control over any Device or the security credentials (PIN and, where enabled, fingerprint) you may use for the App. You must ensure that the App and the Device on which it is installed are used in accordance the End User Licence Agreement (EULA), the OS terms and these User Terms. When the App is activated on your Device, it is meant for your sole and exclusive use and you will not allow any other person to use it. You must keep the personalised security credentials provided by us and the security credentials you use for the App safe and protect them as explained in Clause 8.
- 6.5. You will not, and will not attempt to decompile, reverse-engineer, translate, convert, adapt, alter, modify, enhance, add to, delete or in any way tamper with, or gain access to, any part of the Website, Online Services or any internet site, the App, or any software comprised in them.
- 6.6. You are responsible for the supply and maintenance of any Device, computer system and any other equipment, hardware and software that may be required for the proper use of the App and the Online Services, and for ensuring their compatibility with the systems and software used for the provision of the App and the Online Services, in respect of the Authorised Accounts.
- 6.7. You agree to be bound by EULA governing the App and any the terms of the licence or similar agreement governing the use of any software or system required to enable the use of the Online Services in respect of the Authorised Accounts. If you do not agree to such EULA, terms or agreement you should not use the App or the Online Services.

For a Corporate User, each User's Representative will be deemed to be bound by the EULA in its capacity of director, officer, employee or agent of the Corporate User, as the case may be.
- 6.8. You will provide such information as we may reasonably request for the purpose of providing the App or the Online Services in respect of the Authorised Accounts from time to time.
- 6.9. The App and the Online Services are not directed or offered to, nor intended for use by, any person in any jurisdiction where the offer or use would be contrary to applicable law or regulation.
- 6.10. The App, the Online Services or any marketing or promotional messages displayed as part of the App or the Online Services should not be regarded as an offer or solicitation to buy or sell investments or make deposits or solicitation to subscribe to any other product or service, to any person residing in a jurisdiction outside Malta, where it is unlawful to make such an invitation or solicitation.

7. The Spar Key App

- 7.1. An activated App, linked to the Online Services provided to you, is required for authentication purposes where you (if you are an individual) or any User's Representative (in the case of a Corporate User), acting on your behalf of the Customer:
 - 7.1.1. access the Online Services;
 - 7.1.2. initiate a transaction in respect of an Authorised Account through the Online Services;
 - 7.1.3. carry out any action through the Online Services which may imply a risk of payment fraud or other abuses, as may be determined by the Bank.

- 7.2. Authentication through the App will be based on the following Authentication Elements:
- 7.2.1. possession of the App, connected to the Device on which it is installed; and
 - 7.2.2. knowledge of the PIN for the use of the App; or
 - 7.2.3. fingerprint, read by the Device on which the App is installed (if applicable).
- You are responsible for ensuring that the Authentication Elements are created in a safe and secure environment and are kept safe and secure at all times.
- 7.3. Authentication with the App will result in the generation of a one-time authentication code to access the Online Services, to initiate a transaction or to carry out any other action mentioned in Clause 7.1.3.
- 7.4. The App must be downloaded from an authorised source, namely Google Play Store, Apple App Store or, for Windows, from the Online Services.
- 7.5. The App must be installed on a Device which meets the following requirements and conditions:
- 7.5.1. the Device must be a mobile or desktop device that meets the minimum system specifications set out in the Spar Key Technical Document and such other documents as may be provided or made available by the Bank from time to time;
 - 7.5.2. the Device ensures a stable and secure internet or WiFi connection when installing, activating and using the App and network specifications set out in the Spar Key Technical Document available Spar Key webpage on the Website;
 - 7.5.3. the Device or its operating system has not been modified outside the device or operating system of vendor supported or warranted configurations; this means that Devices that are “jail broken”, “rooted” or otherwise tampered with may not be used;
 - 7.5.4. the Device must be for your exclusive use, or, in the case of a desktop device, the App installed on the Device must be accessible only through your profile, which profile must be for your exclusive use and must be adequately secured to prevent unauthorised access by any other person;
 - 7.5.5. such other requirements and conditions as may be set out in the Online Banking User Manual, the Spar Key Technical Document or notices on the Spar Key webpage, from time to time.
- 7.6. The App must be activated with the personalised security credentials provided by the Bank, namely the User ID and activation code for the Spar Key App (which will be in the form of a QR code, for mobile devices). Activating the App will result in the creation of a virtual smart card stored cryptographically within the App, linked to the Device.
- 7.7. You (if you are an individual) or each User’s Representative (in the case of a Corporate User) are entitled to install the App on up to three (3) different Devices; only one App per Device can be used. For each Device, as separate activation code is required in order to activate the App. If you uninstall or otherwise deactivate the App on a Device, you will no longer be able to access the Online Services with that Device, unless and until the App is installed and activated again on that Device. If the App is activated on a Device, requests for the activation of the App on an additional Device may be made through the Online Services.
- 7.8. The App must be used in accordance with the End User Licence Agreement (EULA), a copy of which is available from our Website, and these OS Terms. The use of the App is subject to the restrictions set out in the EULA, the Online Banking User Manual, the Spar Key Technical Document and notices on the Spar Key webpage.

- 7.9. The Bank may provide or make available updates to an existing version of the App and upgrades through a new version of the App. It is your responsibility to ensure that you use the correct and updated version of the App on each Device.
- 7.10. If an App is permitted to be used by a person acting on your behalf, it is your responsibility to ensure that such person abides by your obligations related to the use of the App and the security credentials, and any other obligations under the OS Terms, these User's Terms and the EULA.
- 7.11. In order to de-activate and remove the App on any Device, you must:
- 7.11.1. de-link the Device from your or the User's profile via the Online Services;
 - 7.11.2. remove the User ID from the App; and
 - 7.11.3. uninstall the App from the Device.

- 7.12. The EULA will terminate automatically when you uninstall the App and on such other grounds as set out in the EULA.

The EULA will also terminate upon termination of these User Terms in accordance with Clause 19.

Upon termination of the EULA you must immediately de-activate and remove the App from the relevant Device, if you have not already done so.

- 7.13. If you or any User's Representative (in the case of a Corporate User) intend to sell, give away or otherwise transfer or dispose of a Device, you or the User's Representative must de-activate and remove the App immediately on the Device, and notify us that the Device is no longer in use for the App.
- 7.14. If you cease to be authorised to use the App or the Online Services on the Customer's behalf, you must notify us immediately and de-activate and remove the App immediately on all your Device(s) and, upon request, confirm to us that the User has done so, except if and as long as you are authorised to continue using the Online Services and App in respect of your own accounts or any Third Party Account.

8. Security

- 8.1. You must follow the instructions, directions and, or guidance provided by us in creating or changing the Password and PIN and in using the App, the Device and the Online Services, for the purposes of ensuring the security of the Online Services.
- 8.2. You will act in good faith and exercise reasonable care and diligence in ensuring the following:
- (i) keeping the User ID, the Password for the Online Services and the PIN (and, where applicable, the fingerprint) for the App, safe and secure, (ii) preventing unauthorised or fraudulent use of the Online Services or the App, and (iii) generally, preventing the use of the Online Services or the App by any unauthorised person or for unauthorised purposes. In particular, but without limitation, you will ensure that:
 - 8.2.1. the User ID, the Password and PIN (and, where applicable, the fingerprint) for the App are kept secret, cannot be discovered by any other person, and are not, at any time or under any circumstance, disclosed to any other person or permitted to come into the possession or control of any other person;
 - 8.2.2. the written details, including the personalised security credentials such as the activation code for the App, initial Password and User ID, that we provide to you are destroyed and the User ID, the Password and the PIN (and, where applicable, the fingerprint) for the App are not recorded in any form that can be recognised or easily accessed by any other person;
 - 8.2.3. you (if you are an individual) and any User's Representative (in the case of a Corporate User) have the exclusive use of the Device on which the App is installed, and do not give your Device, or allow access to the Device, the App or the Online Services, to anyone not authorised to use it;
 - 8.2.4. no information about the Device, the App or the Online Services is provided that would enable anyone not authorised to use it, and no one hears or sees such information when it is used;
 - 8.2.5. the Device is kept in a safe place, and the User ID, Password and PIN are kept separate from the Device;

- 8.2.6. the Password and PIN are unique, and at least, the PIN is different for each Device and the Password and PIN are different from any password or personalised security number used to access the Device;
 - 8.2.7. you try to remember the Password and the PIN, rather than keeping them in writing;
 - 8.2.8. information about the Authorised Account(s) containing personal details (such as User ID, transaction confirmations and statements) is kept safe and disposed of safely;
 - 8.2.9. the Password and PIN are changed frequently and when appropriate. You must ensure that your Password and, or PIN are changed immediately if you reasonably suspect or become aware that they have become known to an unauthorised person or have otherwise been compromised; and
 - 8.2.10. any other precautions are taken as may be specified in the Online Banking User Manual, the Spar Key Technical Document or notices on the Spar Key webpage, from time to time.
- 8.3. You have to notify us immediately when you become aware of or reasonably suspect:
- 8.3.1. any accidental or unauthorised disclosure to or unauthorised use by any person of your User ID, the Password or PIN;
 - 8.3.2. the fraudulent use of the Online Services or the App or the use of the Online Services or the App by any unauthorised person or for unauthorised or unlawful purposes, or any other form of abuse;
 - 8.3.3. that your User ID, Password or PIN (or, where applicable, fingerprint) has been lost, stolen, misappropriated or come into the possession or control of any other person, or is otherwise compromised;
 - 8.3.4. that your Device is lost, stolen, misappropriated, hacked or otherwise compromised; or
 - 8.3.5. you have breached the OS Terms or these User Terms.
- The notification must be made by e-mail or telephone using the contact details specified in the Directory, or, where possible, through the Online Services. We may request additional confirmation and information, at our discretion.
- When we receive such notification, we may take such measures as we consider necessary or appropriate, including but without limitation those set out in Clause 8.7.
- 8.4. You will provide us with the information and all reasonable assistance we may require, and co-operate with us and with the police or any competent authority in our or their efforts to investigate any unauthorised or fraudulent use of the Online Services or App. If you are asked to report this to the police or any competent authority, you must do so as soon as possible.
- 8.5. If you are in breach of the EULA, the OS Terms or the User's Terms, including (but without limitation) any breach of the restrictions and conditions for the use of any Device, the App or the Online Services or failure to notify us in accordance with Clause 8.3, we may, at our discretion, take such measures as we consider necessary or appropriate, including but without limitation those set out in Clause 8.7.
- 8.6. We are required to perform transaction monitoring in order to detect unauthorised or fraudulent transactions for the purpose of implementing security measures related to strong customer authentication. If we become aware of or reasonably suspect a potential or actual unauthorised or fraudulent transaction, we may, at our discretion, take such measures as we consider necessary or appropriate, including (but without limitation) those set out in Clause 8.7.

- 8.7. Where we consider it necessary or appropriate to ensure the security and safety of the Online Services or the use of the App, and any other services offered or provided to you (acting on behalf of the Customer), the Customer or any other person, we may take one or more of the following measures at our discretion:
- 8.7.1. contact you, the Emergency Contact or other person to gather, confirm or verify relevant information;
 - 8.7.2. refuse to act on any Instruction in accordance with the Banking Terms or the Investment Terms, as applicable, or the OS Terms;
 - 8.7.3. reject, reverse or recall any payment or delivery of securities in accordance with the Banking Terms or the Investment Terms, as applicable;
 - 8.7.4. temporary or permanent block the App and, or the Online Services, in accordance with Clause 9;
 - 8.7.5. request you or any User's Representative (in the case of a Corporate User) to de-activate and remove the App on any or all Devices in accordance with Clause 7.11;
 - 8.7.6. terminate these User's Terms in accordance with Clause 19.

- 8.8. If we need to inform you or any User's Representative (in the case of a Corporate User) in the event of suspected or actual fraud or security threats, we may do so by telephone on a verified telephone number, by electronic mail to an Authorised E-mail and, or through the Online Services, as we may consider appropriate given the circumstances. If you or the Customer provide us with an Emergency Contact, we may give the information to the Emergency Contact only, and the information will be deemed to have been duly given to you or the User's Representative, as the case may be.

If we inform you of an incident, you must take all such measures that we request you to take to mitigate the adverse effects of the incident as soon as possible.

- 8.9. You will be responsible for and bear any loss or damage resulting from the use of the Online Services or the App by any unauthorised person or for unauthorised purposes, until we have received notification or if you have acted fraudulently or failed to fulfil any of the Customer's obligations under the OS Terms or your obligations under these User's Terms with intent or negligence.

We will not be liable for any loss or damage suffered by you, the Customer or any other person as a result of (i) any breach of conditions and requirements for the use of the App, any Device or the Online Services or any other obligation of the Customer or you under the OS Terms or the User's Terms, or (ii) for any measures we may or may not take as referred to in Clause 8.7 or in order to ensure compliance with our obligations under applicable law or regulation, except if and to the extent that such loss or damage results directly from fraud, gross negligence or the failure to perform our obligations under the OS Terms or User Terms on our part. In no event will we be liable to you, the Customer or any other person for any indirect, incidental, moral, special or consequential loss or damage of any kind, or for any loss of profits, revenue or savings (actual or anticipated), or economic loss, or loss of data or loss of goodwill (whether or not the possibility of such loss or damage was known or otherwise foreseeable).

The provisions of this Clause apply to the fullest extent permitted by law and will survive the termination of these OS Terms.

8.10. The Online Services are accessed and the App is used through the internet, which is a public system over which we have no control. It is therefore your duty to make sure that any Device, computer or other device which you use to access and use the App and the Online Service is free from and adequately protected against computer viruses and other destructive or disruptive components. Due to the nature of the Online Service and App, we will not be responsible for any loss of or damage to your data, software, computer, computer networks, telecommunications or other equipment caused by accessing or using the Online Service or the App, except if and to the extent that such loss or damage is directly caused by our negligence, wilful default or fraud or the failure to perform our obligations under the OS Terms or User Terms on our part. You acknowledge that there may be a time lag in transmission of Instructions, information or communications via the internet.

9. Blocking of the Online Services or the App

9.1. We reserve the right to block, temporarily or permanently, the use of the Online Services and, or the App by you and, or the Customer, in respect of any or all Authorised Accounts, in the circumstances set out in the OS Terms and these User's Terms. When the use of the Online Services is blocked for you or the Customer, this means that the Online Services will be suspended (in the case of a temporary block) or terminated (in the case of a permanent block) for you or the Customer in respect of the Authorised Accounts.

Blocking may be effected by:

- 9.1.1. disconnecting the App on any or all of your Devices and, or Devices of the Customer, from the Customer's and, or User's profile on the Online Services; or
- 9.1.2. locking access to the Online Services by you and, or the Customer.

Permanent blocking of the Online Services will result in the automatic termination of the OS Terms and, or these User Terms in respect of the Authorised Accounts.

9.2. We may block the use of the Online Services and, or the App, by you, any User's Representative (in the case of a Corporate User) and, or the Customer (as the case may be), if:

- 9.2.1. five (5) failed authentication attempts take place consecutively;
- 9.2.2. if we are notified, become aware or reasonably suspect that you are no longer authorised to act on the Customer's behalf or that any User's Representative is no longer authorised to act on behalf of the Corporate User;
- 9.2.3. we suspect or are aware of improper, unauthorised or fraudulent use of the App or the Online Services or any other form of abuse;
- 9.2.4. you or the Customer notify us of actual or suspected unauthorised or fraudulent use of the App or the Online Services or any other form of abuse, or of any of the other circumstances referred to in Clause 8.3;
- 9.2.5. in the case of an incident or security threat which may concern you, the Customer, any other customer or user or the Online Services or the Bank's systems as a whole;
- 9.2.6. in case of a credit line, a significantly increased risk that the Customer may be unable to fulfil your liability to pay;
- 9.2.7. a breach of the OS Terms or any other part of the Agreement by you, any User's Representative (in the case of a Corporate User), the Customer or any other person acting on behalf of the Customer, or a breach of these User's Terms;
- 9.2.8. for maintenance purposes or to improve the quality of the Online Services; or

9.2.9. we consider there to be any other objectively justified reasons.

9.3. We are not required to give you prior notice of a temporary block. However, you will be notified before the block is made permanent, unless we are prohibited from doing so under applicable law or by a competent authority.

9.4. If the use of the Online Services or the App is temporarily blocked, we may (i) un-block the Online Services or the App after the period for blocking has expired or if we are reasonably satisfied that the reason for blocking no longer exists, or (ii) impose a permanent block if the reason for blocking continues to exist beyond a reasonable amount of time.

You or the Customer may request us to restore access and use of the Online Services or the App by contacting us by e-mail or telephone, using the contact details specified in the Directory, and we may accept such request if we are reasonably satisfied that the reason for blocking no longer exists. It is your responsibility to ensure that you are duly authorised by the Customer to make such request and that you inform the Customer of any such request.

9.5. If the use of the Online Services or the App is permanently blocked, you or the Customer must re-apply for the Online Services or the App, in the form and following the procedure required by the Bank. It is your responsibility to ensure that you are duly authorised by the Customer to submit such application and that you inform the Customer of any such application.

9.6. Any request to un-block the App and, or the Online Services must be made to us in writing or by telephone, using the contact details specified in the Directory. If the request is made by telephone we may ask you to confirm such request in writing.

10. Instructions

10.1. As a Signatory, you undertake to give all Payment Orders in respect of the Authorised Accounts (excluding Payment Orders related to standing orders) through the Online Service, unless we allow another form of communication for this purpose, at our discretion.

10.2. Any Instructions by you, as a Signatory, will be given, received, accepted, processed and confirmed, subject to and in accordance with the OS Terms, Banking Terms and Investment Terms, as applicable to the Authorised Accounts.

10.3. Information relating to any Authorised Account, Instruction or transaction made available through the Online Services is for reference only and information on account balances is not provided on a real-time basis. Once an Instruction is received by us and processed, the information relating to the Authorised Account, including any account balances, will generally be updated at the end of the relevant Business Day.

11. Third Party Providers (TPPs)

11.1. The Customer has the right to make use of a payment initiation service provider (“**PISP**”) to obtain payment services, or a payment account information provider (“**AISP**”) to enable access to account information, in respect of any payment account of the Customer held with us which is accessible through the Online Services (a “**Designated Payment Account**”).

11.2. Where the Customer uses any PISP or AISP (a “**Third Party Provider**” or “**TPP**”) in respect of one or more Designated Payment Accounts, the use of such TPP will be subject to the terms and conditions set out in the OS Terms.

11.3. Where the TPP relies on the authentication procedures provided by the Bank to the Customer, and is able to instruct the Bank to start authentication based on the Customer's consent, you may be required to follow the authentication procedure with the App in accordance with the OS Terms and these User's Terms, in order to allow access to information or to give a Payment Order in respect of any Designated Payment Account.

11.4. If you suspect or become aware of any unauthorised or fraudulent access to any account or information by a TPP, including the unauthorised or fraudulent initiation of a payment transaction, you must immediately notify us by telephone or e-mail, using the contact details specified in the Directory.

12. Alerts and awareness of security risks related to payment services

12.1. Information on security risks linked to payment services is available from our Website and may be provided through the Online Services and, or e-mail. For assistance and guidance on security risks, please contact us by telephone or e-mail, using the contact details specified in the Directory.

12.2. The assistance and guidance offered to customers will be updated from time to time, in the light of new threats and vulnerabilities, and changes will be communicated to customers via our Website, the Online Services and, or e-mail.

12.3. You may contact us with questions, requests for support and notifications of anomalies or issues regarding security matters related to payment services, via telephone or e-mail, using the contact details specified in the Directory. We will offer assistance on questions, requests for support and notifications of anomalies or issues regarding security matters related to payment services, over the telephone and, or via our Website, the Online Services and, or e-mail.

13. Communications

13.1. Telephone calls, electronic mail and other communications with us may be recorded to maintain and improve our Online Services and for security, compliance, audit, training and testing purposes and to handle any complaints, requests for information, support or assistance, or disputes and defend legal claims. In the event of any dispute arising in relation to any Instructions or alleged instructions, the record kept by us will be *prima facie* proof of such Instructions or alleged instructions for the purpose of determining such dispute.

13.2. Any notices to you in connection with these User's Terms will be given to you or the Customer in writing including by using messages on or with the Customer's statements, by e-mail, through our Website or the Online Services. You will not attempt to circumvent receiving any messages or notices. You are deemed to have received any message or notice sent to you when it is transmitted or made available to you.

13.3. Unless otherwise stated, any notifications to us must be made in writing by mail or electronic mail, delivered by hand or through the Online Services.

14. Information and content provided by third parties

14.1. Any hypertext links to locations on the internet other than our Website are provided for information purposes only. We are not responsible for the content of any websites other than our Website. We have not verified the content of any such websites. Following links to any other websites or pages is at your own risk and we are not liable for any loss or damage in connection with linking.

14.2. If we provide links to downloadable software sites (other than those provided for authorised sources where the App may be downloaded from), these are for convenience only and we are not responsible or liable for any difficulties or consequences associated with downloading the software. Use of any downloaded software is governed by the terms of the licence agreement, if any, which accompanies or is provided with the software. No endorsement or approval of any third parties or their advice, opinions, information, products or services is expressed or implied by any information on our Website. We have no control over the privacy and data protection policies of such third parties or over the manner in which they process personal data and it is therefore your responsibility to enquire about these matters before accessing such third party sites.

14.3. The Online Services may contain information or material provided by third parties and we are not responsible for such information or material. We are not liable for any loss or damage suffered as a result of the use of or reliance on such information or material.

15. Fees and charges

15.1. The fees and expenses payable in respect of the Online Services related to the Authorised Account(s) (the “**OS Fees**”) will be borne by the Customer.

16. Intellectual Property

16.1. You acknowledge and agree that we and / or our service providers own and will retain all right, title and interest in and to the Online Services, the Website and the App, all components thereof, including without limitation all related applications, all interfaces, designs, software and source code and any and all intellectual property rights therein, including, without limitation, any registered or unregistered, as applicable (a) copyright, (b) trade mark, (c) service mark, (d) trade secret, (e) trade name, (f) data or database rights, (g) design rights, (h) moral rights, (i) inventions, whether or not capable or protection by patent or registration, (j) rights in commercial information or technical information, including know-how, research and development data and manufacturing methods, (k) patent and (l) other intellectual property and ownership rights, including applications for the grant of any of the same, in or to the Online Services, the Website and the App and all other related proprietary rights of the Bank and / or its service providers and/or any of their affiliates (together, with any and all enhancements, corrections, bug fixes, updates and other modifications to any of the foregoing and any and all data or information of any kind transmitted by means of any of the foregoing, the “**Proprietary Information**”). You further acknowledge and agree that the Proprietary Information is the exclusive, valuable and confidential property of the Bank and/or its service providers and/or their affiliates.

16.2. No right, title or interest other than the right to access and use the Online Services, the Website and the App in accordance with these User’s Terms, and for the App, the EULA, is conveyed or transferred to you or the Customer. You will not reverse engineer, copy, bug fix, correct, update, transfer, reproduce, republish, broadcast, create derivative works based on or otherwise modify, in any manner, all or any part of the Online Services, the Website, any Token or the Proprietary Information. You also agree to keep the Proprietary Information confidential and not to transfer, rent, lease, loan, sell or distribute, directly or indirectly, all or any portion of the Online Services, the Website, the App or any Proprietary Information to any third party without our prior written consent.

17. Liability and indemnity

- 17.1. We will take reasonable steps to ensure that the systems in connection with the App and Online Services have adequate security designs and to control and manage the risks in operating those systems. However, we do not warrant or represent that the Online Services are free from viruses, bugs or other features which may adversely affect your hardware, software or equipment.
- 17.2. We may block all or part of the App and, or the Online Services without notice in accordance with these User's Terms, the OS Terms or the Agreement with the Customer. Due to the nature of the App and the Online Services, we do not warrant that access to the App and the Online Services will be uninterrupted, timely, or error free. We will use reasonable efforts to inform you without undue delay through the Online Services, our Website or by e-mail if we are aware that of the App or the Online Services are not or will not be available. We will have no liability to you for any of the aforesaid.
- 17.3. We will make reasonable efforts to ensure that the App provided to you will perform as necessary to permit use of the Online Services as and when required. You must notify us immediately if the App fails to function correctly. We have no liability in relation to the Token, including, without limitation, liability for breach of any implied term as to satisfactory quality or fitness for purpose of the App. In addition, we cannot be held liable for any loss or damage arising from your failure to safe-keep and/or use the App in accordance with the OS Terms, the EULA, these User's Terms and our instructions, directions and guidelines.
- 17.4. We will not be liable to you for any loss or damage suffered in connection with the Online Services or the App provided by us under these User's Terms, except if and to the extent that such loss or damage results from fraud, gross negligence or the failure to perform our obligations under these User's Terms on our part.
- 17.5. Without prejudice to Clause 17.4, we are not liable to you, any User's Representative or any other person for any loss or damage arising in connection with any of the following:
- 17.5.1. use of the Online Services (including, without limitation, the use of the App) and, or access to any information as a result of such use by you, any User's Representative or any other person whether or not authorised;
 - 17.5.2. any interruption, interception, suspension, delay, loss, unavailability, mutilation or other failure in providing the Online Services or the App (including, without limitation, any interruption, interception, suspension, delay or failure to generate the authentication code using the App), in transmitting Instructions, authenticating data or information relating to the Online Services or in connecting with the Website caused by any acts, omissions or circumstances beyond our reasonable control, including, without limitation, failure of any communication network, act or omission of any third party service providers, mechanical failure, power failure, malfunction, breakdown, or inadequacy of equipment, installation or facilities, or any law, rules, regulations, codes, directions, regulatory guidelines or government order; and
 - 17.5.3. transmission and/or storage of any information and/or data relating to you, the Online Services, the App Instructions and/or transactions effected through the Online Services or through or in any system, equipment or instrument of any communication network provider.

- 17.6. In no event will we be liable to you, any User's Representative, the Customer or any other person for any indirect, incidental, moral, special or consequential loss or damage of any kind, or for any loss of profits, revenue or savings (actual or anticipated), or economic loss, or loss of data or loss of goodwill (whether or not the possibility of such loss or damage was known or otherwise foreseeable).
- 17.7. You will be jointly and severally liable with the Customer for any loss or damage arising from your fraud, wilful default, negligence or any breach of any of the provisions of the User's Terms in respect of any Authorised Account.
- 17.8. You agree to indemnify and hold us harmless from all costs, penalties, damages and any other losses incurred as the result of your (and any User's Representative's) use of the Online Services in respect of any Authorised Account, except and to the extent that such losses result from fraud, negligence or the failure to perform our obligations under the OS Terms or the User's Terms on our part.
- 17.9. The provisions of this Clause 17 apply to the fullest extent permitted by law, and will survive the termination of these OS Terms.

18. Changes to these User's Terms

- 18.1. We reserve the right to lay down further terms and conditions governing the Online Services and, or the App, and to otherwise amend these User's Terms and the EULA. We will give at least five (5) Business Days' notice of the amendments to these User's Terms and, or the EULA, by e-mail, through our Website or the Online Services. The amended User's Terms or EULA notified to you will be deemed to be accepted if you continue to use the Online Services in respect of any Authorised Account on or after the date when the amendments come into effect. Your notice objecting to or rejecting the proposed amendments to these User's Terms or the EULA will be treated as a notice of termination.

19. Termination

- 19.1. You may terminate all or part of the use of the Online Services under these User's Terms at any time, by giving five (5) Business Days' notice in writing to us.
- 19.2. We may terminate all or part of the use of the Online Services under these User's Terms at any time, by giving five (5) Business Days' notice in writing to you.
- 19.3. We may terminate the use of the Online Services under these User's Terms at any time, by giving you notice in writing, with immediate effect, where the Online Services are used or likely to be used by any unauthorised person, for unauthorised or illegal purposes, improperly or fraudulently, or in the event of any other serious reason including any breach of these User's Term, any breach of the OS Terms or on any of the grounds for termination provided for in the Banking Terms or Investment Terms.
- 19.4. Without prejudice to Clause 9, we may suspend (block) or terminate the use of the Online Services in respect of any Authorised Account, when we are notified or have reasons to believe that you or any User's Representative (in the case of a Corporate User) are no longer authorised to act as User in respect of such Authorised Account.
- 19.5. The EULA and the User's Terms will terminate automatically in respect of the Authorised Accounts when the OS Terms are terminated for any reason whatsoever, or if we are notified by the Customer that you are no longer authorised to act as a User on the Customer's behalf.
- 19.6. The termination of these User's Terms, the EULA or the use of the Online Services is without prejudice to any rights that may have accrued to you or us, prior to such termination.

19.7. Upon termination of these User's Terms, you will be required to immediately:

- 19.7.1. pay to us any amounts due under these User's Terms;
- 19.7.2. de-activate and remove the App from all Devices in accordance with Clause 7.11 ; and
- 19.7.3. destroy any records of the User ID, Password, PIN and other personalised security features (if any) you may have;

Clauses 19.7.2 and 19.7.3 do not apply if and as long as you are authorised to continue using the Online Services and the App in respect of your own accounts or any Third Party Account.

20. Data protection

20.1. We are committed to processing personal information provided by you or any User's Representative (in the case of a Corporate User) or collected by us in relation to these User's Terms and any terms and conditions or other form of agreement between the Customer and the Bank, in accordance with the provisions of the Data Protection Act (Chapter 586 of the Laws of Malta) and the General Data Protection (GDPR), as applicable to us. Information on why and how we process personal information about you and persons related to you, any User's Representative or the Customer, is given in the privacy notice (General Data Protection Notice for Customers and Spar Key Privacy Notice) available from our Website, the Application Form and the relevant terms and conditions or other form of agreement between the Customer and the Bank.

20.2. If you have any questions that concern data protection, or would like to exercise your rights as a data subject, please contact us by e-mail to: dataprotection@sparkasse-bank-malta.com; or by mail to: Attn: Compliance Department; Sparkasse Bank Malta p.l.c.; 101 Townsquare, Ix-Xatt ta' Qui-si-Sana; Sliema; SLM3112; Malta.

The contact details of the Bank's Data Protection Officer (DPO) are:

E-mail: dpo@sparkasse-bank-malta.com

Mail: The Data Protection Officer; Sparkasse Bank Malta p.l.c; 101 Townsquare, Ix-Xatt ta' Qui-si-Sana; Sliema SLM3112; Malta.

20.3. For the purpose of these User's Terms and any terms and conditions or other form of agreement between the Customer and the Bank, we are deemed to be acting as controller of personal data regarding you and the Customer and persons related to you or the Customer, and not as processor of personal data on your behalf, unless otherwise expressly agreed with the Bank.

20.4. As a User you are deemed to be acting as an agent on behalf of the Customer and accordingly we will consider you to be acting as a processor of personal data, acting on behalf of the Customer as the controller of personal data. You must process any personal data related to us only in accordance with the Customer's instructions. You need to ensure that any personal data related to us is processed in compliance with the applicable law regarding data protection, including the GDPR or equivalent law in a third country, as applicable to you and, or the Customer.

21. Assignment

21.1. We may assign, novate or otherwise transfer all or any of our rights in relation to these User's Terms, without your prior consent.

21.2. You may not assign, novate or otherwise transfer in any way all or any of your rights or obligations arising under these User's Terms, without our prior consent.

22. Governing law and dispute resolution

- 22.1. These User's Terms and any non-contractual matters will be governed by and construed in accordance with the laws of Malta.
- 22.2. We will endeavour to settle amicably and out-of-court any dispute or claim related to these User's Terms (including the interpretation, validity, performance, breach or termination thereof) and any non-contractual matters (the "**dispute**").
- 22.3. Any dispute not settled amicably and out-of-court within thirty (30) calendar days from receipt by you or us of a request for amicable settlement will be referred to and finally resolved by arbitration in accordance with the provisions of Part IV ("Domestic Arbitration") of the Arbitration Act (Chapter 387 of the Laws of Malta) and the Arbitration Rules made thereunder, as in force on the date of commencement of the relevant dispute (such commencement to be established in accordance with such Arbitration Rules).

The seat of the arbitration will be in Malta, at such place as may be agreed or, failing such agreement, at the premises of the Malta Arbitration Centre.

23. Miscellaneous

- 23.1. If we choose not to exercise any of our rights against you immediately we can still do so later.
- 23.2. The rights and remedies under these User's Terms are cumulative and not exclusive of the rights and remedies provided by law.
- 23.3. If any part of these User's Terms is unenforceable, invalid or illegal in any relevant jurisdiction then that part will be separated from the rest of these User's Terms which will continue to be valid and enforceable.