

Tariff Sheet for:

## **Banking Services**

As per General Terms and Conditions for Banking Services



NAME OF APPLICANT / CUSTOMER

DATE

## Contents

Introduction .....	3
Payment Services and related infrastructure offered to Customers .....	4
Online Service .....	5
Foreign Exchange Services .....	5
Tarrif Sheet .....	6
Customer Confirmation.....	10
Contact Details .....	10

## 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.

As a credit institution, one of the licensable activities that the Bank can carry out is related to payment services [“Services”] as defined in the Financial Institutions Act (Chapter 376 of the Laws of Malta). The Bank is currently providing the following Services to both private and corporate Customers:

1. SWIFT Payments;
2. SEPA Payments;
3. TARGET Payments;
4. CHAPS Payments;
5. Fixed Debit Variable Credit Instructions

As well as other payment related services for example, Forex and payment related assistance including Recalls, Investigations, and Request for Cancellations. The Bank also assists customers with any queries they might have in relation to payments.

### IMPORTANT INFORMATION ON THE REVISED PAYMENT SERVICES DIRECTIVE [KNOWN AS PSD2]

Following the introduction of new types of payment services, there was the need to revise the pre-existing directive, in order to regulate and create a level playing field between different payment service providers. Amongst the objectives of PSD2 there is consumer protection and making payments safer and more secure. With the arrival of Payment Services Directive II (PSD2), these new payment services and their providers will be registered, licensed and regulated, thus increasing competition, and providing more choices for the customers. PSD2 applies to payment services in the European Union and focuses on electronic payments therefore other types of payments for example Cheques and cash do not fall within the scope of this Directive.

One of the key changes applied to the revised Payment Services Directive is the increased transparency to payment fees and charges. For transactions where both the Ordering and Beneficiary customers’ payment service providers are located in the EU/EEA countries, and the payment is denominated in an EU/EEA currency, no additional charges are to be applied.

Prior to the implementation of PSD2, customers had the choice of selecting either of the following fee types:

- **OUR:** All transaction charges were to be paid by the Ordering customer, upon the payment instruction;
- **BENEFICIARY:** All transactions charges were to be deducted from the capital amount of the payment instruction;
- **SHARED:** All transaction charges were to be shared, between the Ordering and Beneficiary customers.

Following the introduction of PSD2, insofar as payments executed within the EU/EEA region, customers sending, and/or receiving funds, shall only be subject to the SHARED fee type as explained above.

**PAYMENT SERVICES AND RELATED INFRASTRUCTURE OFFERED TO CUSTOMERS**

Customers are required to keep a Cash account with the Bank, for the provision of payment services. The cut-off time for all payment orders is 14.00 Hrs CET. In case of SDVA (Same day value to the beneficiary) and TARGET payments, the cut-off time is 12.00 Hrs CET. Payment orders received after the cut-off times will be processed on the next business day. To note that the Bank will not process payment orders unless there are cleared funds in the relevant Cash account.

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

The Bank is a direct SWIFT participant with a vast network of correspondents and intermediaries whereby it currently facilitates transfers in major currencies such as Euro, US Dollar, British Pound, Canadian Dollar, Danish Kroner, Czech Kroner, Swedish Kroner, South African Rand, Swiss Franc, Australian Dollar, New Zealand Dollar, Japanese Yen, Hong Kong Dollar, Norwegian Kroner, Hungarian Forint and Polish Zloty. SWIFT provides a network that enables financial institutions worldwide to send and receive information about financial transactions in a secure, standardized and reliable environment.

The Bank can also 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 amongst relevant information on receipt of funds and payments sent from the cash account group by currency.

**[2] SEPA [Single Euro Payments Area] Payments**

The Bank is a direct participant in the STEP2 SEPA Credit Transfer Service (SCT) payment system. To date, the Bank is the second direct participant in Malta, out of a total direct participation of just over 140 Banks worldwide. 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. The Bank can send payments orders into the system anytime however the processing and settlement of payments is done at fixed times during working days<sup>1</sup>.

Customers can transfer or receive monies in Euro from the cash account held with the Bank to/from another bank situated in the Euro area under the same basic conditions, rights and obligations, regardless of the location. This means that there is a single system for both the domestic and cross-border bank transfers. SEPA covers the EU member states as well as Iceland, Norway, Switzerland, Liechtenstein, Monaco and San Marino. In order to effect a SEPA Payment, Customers must include the IBAN; Beneficiary Bank within the SEPA area and amount in Euro. Customer can also receive SEPA payments and needs to provide the remitter with IBAN and BIC.

**[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<sup>2</sup>.

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.

1. [https://www.ebaclearing.eu/protected/SEPA-Credit-Transfer-Service-N=S2\\_SEPACreditTransferService-](https://www.ebaclearing.eu/protected/SEPA-Credit-Transfer-Service-N=S2_SEPACreditTransferService-)

2. <http://www.chapsco.co.uk>

## ONLINE SERVICE

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 account balances, transfer money between accounts, or effect payments to third parties. The online service can also be customized with Payment Templates and various report downloads in .csv or .xls, saving time from repeatedly keying in the same information and having access to data in machine readable format.

**Bulk Payment Facility** – The Bulk Payment System is a convenient means of payment for customers in order to process transactions that are large in quantity, volume, and have a regular recurring payment period. This is a simple, convenient and secure way to make regular payments such as wages, expenses and supplier payments. Managed via Online for Business, the service is ideal for companies that wish to upload from one (1) to two thousand (2000) payments in one batch.

Customers may wish to refer to the *Internet Banking User Guide* for further information on the facilities available via Online Banking.

## FOREIGN EXCHANGE SERVICES

The Bank offers FX Spot in all major currencies at competitive rates. Customers should note that the rate quoted by the Bank is not the spot rate but it is the Bank's rate which includes the spread. The criteria to apply the spread grid will depend on the amount of nominals converted and currency pair. Initial margins may be adjusted as per evolution of the forex activity on the accounts held with the Bank.

**TARIFF SHEET**

This tariff sheet sets out the fees, charges and other costs which you may incur. All tariffs, fees, expenses and other charges are charged in Euro, or equivalent in other currency and quoted exclusive of tax (if applicable). The tariffs, fees, expenses and other charges listed below are being indicated according to the type of service provided by the Bank and/or account.

**1. ACCOUNT SERVICES**

TYPE	FEE
Quarterly account administration, (the administration fee is payable in full at the end of each calendar quarter, and will not be pro-rated if the account is opened or closed in the course of the relevant calendar quarter)	Private Customers (individuals): EUR 25.00 Corporate Customers (entities): EUR 125.00 for all currencies except USD at EUR 200.00 when not linked to a portfolio account  This fee is payable quarterly in arrears
Statements & advices sent by e-mail, according to the agreed frequency (automatically generated)	FREE
Statements and advices sent in paper form by mail (post), upon request	EUR 5.00 (Local) EUR 10.00 (Foreign)
Electronic Statements sent via SWIFT message to a BIC or to an authorised email address	EUR 250.00 on main account per quarter; EUR 10.00 per additional account per quarter
Research fee (for compilation of information or provision of information from the Bank's archives, upon request)	EUR 50.00 per hour
Standing order fee, per standing order, payable upon set up and annually in advance thereafter	EUR 5.00 per annum
Due Diligence Changes ( Shareholders, Directors, Signatories and Ultimate Beneficial Owners)	EUR 25.00 per change
Provision of bank reference, upon request	EUR 35.00
Provision of bank reference to be provided to the regulator, upon request (Corporate Customers)	EUR 50.00
Bank report for audit purposes, upon request (unless otherwise agreed with the Bank)	EUR 100.00 per request (if applicable)
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

**TARIFF SHEET (CONTINUED)**
**2. PAYMENT SERVICES**

TYPE	FEE	ADDITIONAL
Manual payments	EUR 25 per payment	Over and above applicable payment related fees.
<b>SEPA:</b>		
Inward Transfer	FREE	
Outward Transfer	EUR 4.00	
SEPA confirmation (copy of official SEPA message), upon request	EUR 10.00	
Request for cancellation or other change (before or after execution of the Payment Order, upon the customer's request)	EUR 4.00	
Return of funds by the beneficiary bank	FREE	
<b>TARGET:</b>		
Outward Transfer (same day transfer for SEPA), upon request, with costs shared	EUR 54.00	
Outward Transfer - (same day transfer for SEPA), upon request, with costs paid by customer	EUR 54.00	Beneficiary / correspondent bank fees charged at cost
<b>SWIFT:</b>		
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 transferred	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 transferred	Minimum fee of EUR 60.00 and maximum fee of EUR 200.00 for all currencies except USD
Outward Transfer payments denominated in USD	0.25% of amount transferred	Minimum fee of EUR 20 and maximum fee of EUR 450
Third party charges for outward transfers, if costs are paid by customer, in addition to the outward transfer fee above	0.10% of amount transferred	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 15.00	
SWIFT confirmation (copy of official SWIFT message), upon request	EUR 10.00	
Recall, Cancellation, or other change, (before or after execution of the Payment Order, upon request or return of funds by beneficiary bank)	EUR 50.00	Beneficiary / correspondent bank fees charged at cost
Trace or other change, before or after execution of the Payment Order, upon request or return of funds by beneficiary bank)	EUR 50.00	Beneficiary / correspondent bank fees charged at cost

**TARIFF SHEET (CONTINUED)**
**2. PAYMENT SERVICES (CONTINUED)**

TYPE	FEE	ADDITIONAL
Claim or other change, (before or after execution of the Payment Order, upon request or return of funds by beneficiary bank)	EUR 50.00	Beneficiary / correspondent bank fees charged at cost
Internal transfer between Accounts held with the Bank	FREE	
Credit transfer to third party account held with the Bank	FREE	
Charge for a payment that required intervention during processing (Non-STP – charge)	EUR 20.00	

**3. CHEQUES AND BANKER'S DRAFTS FEES**

TYPE	FEE	ADDITIONAL
Deposit of cheque or banker's draft (excluding those issued by local commercial credit institutions), less than EUR 5,000 or equivalent	EUR 15.00	Paying / correspondent bank fees charged at cost (if any)
Deposit of cheque or banker's draft (excluding those issued by local commercial credit institutions), EUR 5,000 equivalent or more	0.50%	Minimum fee of EUR 50.00 and maximum fee of EUR 150.00 Paying / correspondent bank fees charged at cost (if any)
Issue of banker's draft	EUR 50.00	
Cheque or banker's draft returned unpaid or payment recalled, for any reason	EUR 50.00	Paying / correspondent bank fees charged at cost (if any)

**4. ONLINE SERVICES FEES**

TYPE	FEE
One time set-up fee, per Account Holder / Signatory, for each Account	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 replacement of a lost or stolen Token	EUR 35.00
Fee for the replacement of a broken Token, (if the Token is returned to and received by the Bank)	EUR 10.00
Fee for the replacement of a broken Token, (if the Token is not returned to or received by the Bank)	EUR 35.00
Expenses for the delivery of the Token and the credentials (initial Password and User ID) by post or courier, charged to the Account Holder(s)	Charged at cost



**TARIFF SHEET (CONTINUED)**
**5. CARD FEES**

TYPE	FEE
Visa Application	EUR 30
Visa account maintenance fee, payable annually in December	EUR 50.00 per annum per card. Any fees and other charges by the card issuer will be charged at cost.
Card replenishment	EUR 25.00 for every request received during that particular month
Late settlement fee	EUR 50.00
Pre-paid cards, available upon request	FREE. Any fees and other charges will also include the Bank's fees

**6. INTEREST ON OVERRUNNING**

Type	Interest Rate	Day Count Convention
Debit interest for Authorised Overdraft	8% per annum	ACT/360
Debit interest for Unauthorised Overdraft	13% per annum	ACT/360

**7. 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", <a href="https://fixer.io/">https://fixer.io/</a>	Daily exchange rate applied by the Bank, available upon request
From EUR 25,000 (or currency equivalent)	KBC Bank N.V. or Raiffeisen Bank International AG, exchange rate available upon request	Daily exchange rate applied by the Bank, available upon request

**8. HIGH LIQUID BALANCES**

Type	Fee
Account Maintenance Fee ( applicable only for Corporate Customers)	0.55% p.a. on amounts over EUR 2 million payable monthly in arrears and calculated on the daily running balances.

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

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

**CUSTOMER CONFIRMATION**

By signing this Tariffs Sheet, I / we, the undersigned, Account Holder(s) or persons acting for and on behalf of the Account Holder(s):

- confirm that I/we accept and agree with the fees, charges, expenses and other costs, interest rates, exchange rates and the other provisions set out herein, as applicable;
- acknowledge and accept that 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 Banking Terms and, or the applicable Additional Terms;
- acknowledge and accept that 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.

Date \_\_\_\_\_

Signed by the Account Holder(s) <sup>4</sup> or the Signatory(ies) or Director(s) duly authorized to represent and bind the Account Holder(s):

NAME AND SURNAME	DESIGNATION	SIGNATURE
NAME AND SURNAME	DESIGNATION	SIGNATURE
NAME AND SURNAME	DESIGNATION	SIGNATURE
NAME AND SURNAME	DESIGNATION	SIGNATURE

**CONTACT DETAILS****Mr. Elton Dimech - Manager Client Relations & On Boarding**[Elton.Dimech@Sparkasse-Bank-Malta.com](mailto:Elton.Dimech@Sparkasse-Bank-Malta.com)**Mr. Beppe Cassar- Manager Private Banking & Payments**[Beppe.Cassar@Sparkasse-Bank-Malta.com](mailto:Beppe.Cassar@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](mailto:info@sparkasse-bank-malta.com)[www.sparkasse-bank-malta.com](http://www.sparkasse-bank-malta.com)

4. If the Account Holder is not a company ( e.g. a partnership, foundation or association), the term Director should be read as referring to an officer or person responsible for the administration and management of the entity, in accordance with the applicable law.