

Specific Terms & Conditions for operating A BNF Students Package

These Specific Terms and Conditions in conjunction with BNF Bank p.l.c General Terms & Conditions and any other Specific Terms and Conditions which may be applicable, regulate the use of the BNF Salary Package.

If these Specific Terms and Conditions are in conflict with the BNF Bank p.l.c General Terms and Conditions, then these Specific Terms and Conditions shall prevail.

All Terms and Conditions must be read carefully.

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1. Definitions

- 1.1. 'Account' refers to the BNF Students Current Account in the name of the Package Holder.
- 1.2. 'Account Holder' means the person/s listed or identified as the holder/s of the Account.
- 1.3. 'Application Form' refers to an application form issued by the Bank, signed by the Package Holder for the opening of the BNF Students Package.
- 1.4. 'Bank' means BNF Bank p.l.c. (Company Registration number C41030) with registered office 203, Level 2, Rue D'Argens Gzira GZR 1368, Malta. The Bank's main business is the provision of banking services and it is licensed and regulated by the Malta Financial Services Authority, Triq L-Imdina, Zone 1, Central Business District, Birkirkara, CBD 1010, Malta, website: www.mfsa.com.mt.
- 1.5. 'BNF Students Package' means the package offered by the Bank to the Package Holder as defined below.
- 1.6. 'Direct Credit of Stipend' means any payment order instructed by the Ministry of Education whereby the Bank credits the Account with the Students Maintenance Grant received from the Government of Malta (the "Stipend") which the Package Holder is entitled to.
- 1.7. 'Direct Credit of Salary' means any payment order made by the employer of the Package Holder whereby the Bank credits the account held in the name of the Package Holder.
- 1.8. 'Online Savings Account' means the BNF Students Online Savings account offered by the Bank as part of the BNF Students Package.

- 1.9. 'Package Holder', means the person who subscribes to the BNF Students Package, thereby also becoming bound by the terms and conditions applicable to each product and/or account (if applied for) forming part of the said BNF Students Package.
- 1.10. Words used herein in the singular, where the context so permits, shall be deemed to include the plural and vice versa. The definitions of words in the singular herein shall apply to such words when used in the plural where the context so permits and vice versa.

2. Eligibility

- 2.1. The Package Holder must satisfy the eligibility criteria applicable for one of the four categories of customers as detailed hereunder.

2.1.1 'Full-Time Students (aged 16-17)' applying for the Students Package must:

- a) Either be over sixteen (16) years of age at the time of signing of the Application Form or must be attaining the age of sixteen (16) by the end of the same calendar year. In the event that the Package Holder has not attained the age of sixteen (16) on the date of the opening of the Account the application form should be signed by the parents/guardians on their behalf. Subsequently, the Account Holder shall re-execute all application and Account related documentation on the Bank's request following attainment of his/her sixteenth birthday
- b) Be a full-time student following a course at a minimum MQF level 4 and the course/institution are to be listed in the list of Licensed Accredited Courses issued by the Malta Qualifications Recognition Information Centre (MQRIC);
- c) Be eligible for a Stipend and shall ensure that his/her Grant is credited to the Account by means of a Direct Credit.

2.1.2 'Full-Time Students (aged 18-25)' applying for the Students Package must:

- a) Be between eighteen (18) and twenty-five (25) years of age at the time of signing of the Application Form;
- b) Be a full-time student following a course at a minimum MQF Level 4 and the courses/institution are to be listed in the list of Licensed Accredited Courses issued by the Malta Qualifications Recognition Information Centre (MQRIC);
- c) Be eligible for the Stipend and shall ensure that the Stipend is credited to the Account by means of a Direct Credit.

2.1.3 'Other Students' applying for the Student's Package must:

- a) Be over eighteen (18) years of age at the time of signing of the application Form;
- b) Be a full-time or part-time student following a course at a minimum MQF Level 4 and the courses/institution are to be listed in the list of Licensed Accredited Courses issued by the Malta Qualifications Recognition Information Centre (MQRIC);
- c) Have another source of income which is credited to the Account by means of a Direct Credit of Salary.

2.1.4 'Graduates' applying for the Students Package must:

- a) Be over eighteen (18) years of age at the time of signing of the Application Form;
- b) Have graduated in a course at a minimum MQF Level 6 not longer than 5 years from the signing of the application form and the course/institution are to be listed in the list of Licensed Accredited Courses issued by the Malta Qualifications Recognition Information Centre (MQRIC);

- c) Have a source of income which is credited to the Account by means of a Direct Credit of Salary.

2.2. Notwithstanding the above, the Bank reserves the right to refuse any Application Form without providing any reason thereof. Acceptance of applications shall be at the Bank's sole and absolute discretion.

3. Benefits of the BNF Students Package

3.1. Upon acceptance by the Bank of the application for the BNF Students Package, the Package Holder shall be provided with the following core products, as regulated by the respective Terms and Conditions listed in the cover page:

- a) BNF Students Current Account (the 'Account');
- b) BNF Visa Contactless Debit Card; and
- c) BNF Internet Banking and Mobile app.

3.2. The Package Holder shall also be entitled to the following **optional products** and services hereunder according to the eligibility criteria as defined in clause 2 as subject to all applicable terms and conditions regulating such products/facilities.

Products/Services	Full-Time Students (Age 16-17)	Full-Time Students (age 18-25)	Other Students	Graduates
Free standing orders from the Account to any other accounts held with BNF, including to accounts in the name of third parties	✓	✓	✓	✓
Preferred Rates on foreign cash exchange	✓	✓	✓	✓
Cheque Book	Not applicable	Not applicable	✓	✓
Personal Savings Account	✓	✓	✓	✓
Students Online Savings Account (refer to clause 4)	✓	✓	Not applicable	Not applicable
BNF Visa Contactless Classic Credit Card (refer to clause 5)	Not applicable	✓	✓	✓
BNF VISA Gold Contactless Credit Card (refer to Clause 5)	Not Applicable	Not applicable	✓	✓
Students Personal Loan (refer to clause 6)	✓	✓	✓	✓
100% discount on Home Loan Processing Fees (refer to clause 7)	Not applicable	✓	✓	✓

50% discount on the Micro Business Account related processing Fees (refer to clause 8)	Not applicable	Not applicable	✓	✓

- 3.3. The Package Holder shall be bound by and undertakes to use the Account, the Online Savings Account, the BNF Visa Contactless Debit Card and the Internet Banking Service in accordance to their respective Terms and Conditions. The specific terms and conditions for operating a BNF Students Package, BNF Contactless Debit Cards – Conditions of Use and the Internet Banking General Terms and Conditions as may be amended, supplemented and/or updated from time to time are available on the Bank's website or from any of the Bank's branches.
- 3.4. The Account shall bear a gross interest rate as established by the Bank from time to time and which is published by the Bank on its website. Package Holders will be given reasonable notice of any changes in the gross interest rates.
- 3.5. The application Form and eligibility for the BNF Students Package is subject to the Bank's standard customer acceptance procedures and to the customer's acceptance of these terms and conditions.
- 3.6. Any applicable fees and charges due on the products provided by the Bank shall apply to the products and services which form part of the Students Package.

4. BNF Students Online Savings Account

- 4.1. The Online Savings Account shall be a personal savings account with the Bank. Only one Online Savings Account may be opened in respect of each Package Holder.
- 4.2. Unless expressly modified by the provisions hereof, the terms and conditions set out in the 'General Terms and Conditions for Operating a Deposit Account' and 'Current Account (€ and FC) & Operating of Cheques and Chequebooks Terms and Conditions' shall apply to the Online Savings Account.
- 4.3. The Online Savings account shall be operated solely via the BNF Internet Banking and no transactions or account management in respect of the Online Savings Account shall be permitted over the counter or in any manner other than through the BNF internet banking.
- 4.4. The Online Savings account shall not be subject to a minimum balance and/or a maximum limit and is denominated in Euro.
- 4.5. The Online Savings Account cannot be linked to, nor debited, by the use of contactless debit cards issued by the Bank.
- 4.6. The Package Holder may request that contactless credit cards issued by the Bank be linked to the Online Savings Account.
- 4.7. The Package Holder may not withdraw more funds than is available in the account.
- 4.8. The Online Savings Account shall bear interest at a rate established by the Bank from time to time and which shall be published by the Bank on its website. Credit interest is calculated on a daily basis and shall be credited to the Online Savings Account annually every December. The Package Holder will be given reasonable notice of any changes in the gross interest rates.
- 4.9. The Account statements will be made available on the Internet Banking portal. As a minimum the Bank shall provide the Account Holder with a statement on a yearly basis. During the year, the Account Holder can view individual transactions on the Bank's Internet Banking portal. Through such portal, the Account Holder can also download and store account statements at more frequent basis, free of charge. If the Account Holder/s prefers a paper statement, this can be requested from any BNF branch. A charge may apply in accordance with the Bank's Tariff of Charges.
- 4.10. Account Holder undertakes to keep the Bank indemnified against any loss, liability or damage the Bank may incur in connection with the keeping of this Account and in particular acknowledges that the Bank will be entitled to be reimbursed for any entries unduly made in the Account

including any entries made erroneously by the Bank. The value date of the reimbursement shall be the same as of the operation having originated it. Furthermore, any such undue entries shall not confer any rights on the Account Holder.

- 4.11. Account Holder shall immediately inform the Bank in writing of any change of address, hereby expressly assuming the liability arising from the failure to do so.
- 4.12. The Bank shall not be liable for losses arising from the use of postal services, particularly delays, misdirection and damage or loss of correspondence.
- 4.13. Without prejudice to the provisions stipulated in the General Terms and Conditions and the General Terms and Conditions for Operating a Deposit Account the Bank reserves the right to close the Online Savings Account if the Package Holder is in breach of any of the eligibility criteria of the BNF Students Package mentioned in clause 2 or any other provisions set out herein.
- 4.14. The Bank reserves the right to lay down further terms and conditions or to amend these terms and conditions (including any fees or charges) subject to giving a reasonable notice to the Package Holder.

5. BNF Visa Contactless Credit Card

- 5.1. Any Package Holder who is over eighteen (18) years of age may apply for a VISA Contactless Classic Credit Card or a VISA Contactless Gold Credit Card as per sub-clause 3.2 (hereinafter referred to as the "Credit Card").
- 5.2. The Contactless Credit Card shall be subject to the Bank's standard credit considerations.
- 5.3. The Contactless Credit Card shall be subject to the provisions contained in a separate credit agreement which shall be issued by the Bank and signed by the Package Holder upon the acceptance of the application referred to in sub-clause 5.1 above.
- 5.4. The Package Holder shall use the Contactless Credit Card in accordance with and shall be bound by the 'Conditions of Use of the BNF Contactless Credit Cards' as may be applicable from time to time and the agreement referred to in sub-clause 5.3 above.

6. Students Personal Loan

- 6.1. Any Package Holder who is over eighteen (18) years of age may apply for a Students Personal Loan (hereinafter referred to as the 'Loan') as per sub-clause 3.2.
- 6.2. On acceptance by the Bank of the application referred to in sub-clause 6.1, the Package Holder shall be offered a credit agreement whereby on acceptance of the Package Holder, the Bank will grant the Loan to the Package Holder subject to the terms and conditions specified therein.
- 6.3. The granting of the Loan shall be subject to the Bank's standard credit considerations and to the Bank's sole and absolute discretion.
- 6.4. The interest rate to be charged on the Loan shall be published on the Bank's website and as shall be indicated in the relative credit agreement. The Bank reserves the right to amend the interest rate at its sole and absolute discretion.
- 6.5. The Loan may be for any amount as indicated in sub-clause 6.10.
- 6.6. The Loan shall be repayable within a period as indicated in sub-clause 6.10.
- 6.7. On the application for the Loan, the Package Holder may request a moratorium on the repayment of capital of the Loan subject to acceptance by the Bank as indicated in sub-clause 6.10.
- 6.8. No processing fees or early repayment fees will be charged on the Loan.
- 6.9. In the event that the Package Holder has not yet attained the age of eighteen (18) years, the parent/s or legal guardian/s of the Package Holder may apply for the Loan upon the conditions contained herein. The Package Holder acknowledges and any applicant for the Loan shall also acknowledge that the Loan shall be granted solely for the purpose of financing purchases relating to the Package Holder's studies.
- 6.10. The Students Personal Loan shall have the following specifications depending on the eligibility criteria defined in sub-clause 2.

Personal Loan Details	Full-Time Students (age 16-17) *loan will be taken out by parents or legal guardians as per clause 6.9 above	Full-Time Students (age 18-25)	Other Students	Graduates
Purpose	Educational requirements only	Personal Requirements (including purchase of motor vehicles) as per standard BNF Personal Loans		
Minimum Amount	€1000	€1000	€1000	€1000
Maximum Amount	€3,000	€10,000	€40 000	€40, 000
Maximum Term (years)	5	The Loan shall be repayable within a period of up to 10 years from the granting of the Loan or within 5 years from the end of course of studies undertaken by the Package Holder and indicated in the relative application form, whichever is the earliest.		8
Maximum Moratorium term on repayment of capital (years)	Not applicable	The moratorium period may start from the granting of the Loan up to 1 year after the end of the course of studies up to a maximum of 6 years		1

6.11 The Bank reserves the right to impose further conditions in the credit agreement regulating the Loan. Such credit agreement shall be provided by the Bank upon sanctioning of the Loan.

7. Home Loan processing fee discounts

- 7.1. Package Holders who apply for a Home Loan (as per sub-clause 3.2) may benefit from a 100% discount on the processing fee. The processing fee discount is applicable on the standard Home Loan product for Package Holders who are first time buyers. In case of a full early repayment of the Home Loan within the first five (5) years, such discount is to be refunded back by the Package Holder. Such discount is not applicable in conjunction with any other offer on the same product. In case of another offer on the standard Home Loan, the most advantageous offer will apply.
- 7.2. Upon acceptance by the Bank of the application referred to in clause 7.1 (which acceptance shall be at the Bank's sole and absolute discretion), the Package Holder shall be offered a credit agreement whereby on acceptance of the Package Holder, the Bank will grant the Home Loan to the Package Holder subject to the terms and conditions specified therein.
- 7.3. The granting of any Loan/s shall be subject to the Bank's standard credit considerations and to the Bank's sole and absolute discretion.

- 7.4. The Bank reserves the right to impose further conditions in the credit agreement regulating the Home Loan. Such credit agreement shall be provided by the Bank upon sanctioning of the Loan..

8. Micro Business Account processing fee discounts

- 8.1. Package Holders who apply for a loan and/or overdraft facility related to the Micro Business Account (as per sub-clause 3.2) may benefit from a 50% discount on processing fees. Such discount is not applicable in conjunction with any other offer on the same product. The processing fee discount is applicable on the standard Micro Business Account and in case of another offer the most advantageous offer will apply.
- 8.2. Upon acceptance by the Bank of the application referred to in clause 8.1 (which acceptance shall be at the Bank's sole and absolute discretion), the Package Holder shall be offered a credit agreement whereby on acceptance of the Package Holder, the Bank will grant the facility to the Package Holder subject to the terms and conditions specified therein.
- 8.3. The granting of any Loan/s shall be subject to the Bank's standard credit considerations and to the Bank's sole and absolute discretion.
- 8.4. The Bank reserves the right to impose further conditions in the credit agreement regulating the facility. Such credit agreement shall be provided by the Bank upon sanctioning of the facility.

9. Account closure

- 9.1. The Package Holder may close the Account and/or BNF Visa Contactless Debit Card, and/or BNF Internet Banking by informing the Bank in writing. Upon such notification and save as expressly provided otherwise herein in sub-clause 9.6, the Package Holder shall forfeit all benefits under the BNF Students Package as described in these Terms and Conditions and shall no longer be considered as holding the BNF Students Package.
- 9.2. The Package Holder shall cease to be eligible for the BNF Students Package and its benefits in the event that he/she stops satisfying the eligibility criteria in clause 2. In such instance, the Account and the Online Savings Account (if applied for) shall be converted to a standard current and savings account respectively in the name of the Package Holder and shall become bound by the respective terms and conditions. Furthermore, unless expressly provided to the contrary therein, the benefits under the BNF Students Package as described herein shall immediately cease to be applicable and without prejudice to the generality of that stated above, with effect from the date of the event which gave rise to the termination of the benefits under the BNF Students Package, the Package Holder shall pay all applicable charges and fees and be subject to the standard interest rates on all products comprised in the BNF Students Package in accordance with the standard charges and fees and interest rates as published by the Bank at its sole and absolute discretion or indicated in the relative terms and conditions and/or credit agreement.
- 9.3. Without prejudice to the foregoing in the event that the Account and/or BNF Visa Contactless Debit Card and/or BNF Internet Banking and/or the Online Savings Account (if applied for) are closed for any reason, the Package Holder shall immediately return to the Bank any cards, other payment instruments linked to such accounts, including but not limited to any contactless credit cards. If such payment instruments and/or cards are not returned by the Package Holder within such period and any outstanding balances due on the Contactless Credit Card/s are not settled as shall be specified by the Bank, the Bank shall be entitled to refuse any instructions for payments received by means of these instruments and reserve the right to avail itself of all applicable remedies against the Package Holder in terms of any applicable terms and conditions and/or in terms of law.
- 9.4. The Package Holder undertakes to ensure that any payment order/s, direct debit/s and/or credit transfer/s to be executed in or from the Account and/or the Online Savings Account, as the case may be, are cancelled prior to the closing of the Account and the Online Savings Account. The Bank reserves the right to refuse any payment order, direct debit and/or credit transfers which

have not yet been executed by the Bank prior to the closing of the Account and/or the Online Savings Account.

9.5. Notwithstanding anything contained herein, the Package Holder undertakes to leave sufficient funds in the Account and/or the Online Savings Account to cover any payments which have been authorised by the Package Holder but have not yet been executed at the time the Package Holder requests the closure of the said accounts. The Package Holder is to instruct the Bank to close the Account and the Online Savings Accounts following the execution of the payments referred to in this clause.

9.6. Notwithstanding anything contained herein but always subject to the provisions of the relative terms and conditions and/or credit agreements, any Loans held by the Package Holder shall continue to benefit from the beneficial rates as set out herein even following closure of the Account and the Online Savings Account or the occurrence of any event that would otherwise give rise to the termination of the benefits under the BNF Students Package in terms hereof as long as the Package Holder receives his Direct Credit of Salary into another account held by him/her with the Bank.

9.7. Without prejudice to all other remedies available to it in terms of law, the Bank may close the Account and the Online Savings Account in the event the Package Holder breaches any of the applicable Terms and Conditions or agreement or otherwise acts in breach of any provision of law, as indicated in the Bank's General Terms and Conditions.

10. Amendments to the terms and conditions

10.1. The Bank reserves the right to lay down further conditions or to amend these terms and conditions (including any fees or charges) subject to giving two (2) months' notice to the Account Holder or any other notice period as may be legally required.

11. Registering your interest in the Students Package

11.1. Participants wishing to register their interest in the BNF Students Package may click on 'Click here to apply for your Students Package today!' through the Bank's Students Package webpage and submit the personal information requested. Any personal information inputted by the Participant must be true, accurate and complete in every respect. BNF Bank reserves the right to verify any information contained in your entry and/or your eligibility to apply for the BNF Students Package.

12. Students Package Promotion applicable 1st June to 31st October 2023 for new Students Package Holders

12.1 The Bank shall offer a one-time fifty euro (€50) gift (the "Gift") to any Package Holder who satisfies the eligibility criteria as defined in clause 2.1.1 or 2.1.2, and receives of the first Direct Credit of Stipend during the same calendar year in their Account. In the case of Package Holders who would not have yet attained the age of sixteen (16) at the date of opening the Account, the Gift shall be granted following their re-execution of any documentation in connection with the BNF Students Package upon their sixteenth (16th) birthday. The Bank shall communicate with the Package Holder when the Gift is deposited in the Account.

12.2 For the avoidance of doubt and dispute, existing Students Package Holders and Package holders satisfying the eligibility criteria as defined in clause 2.1.3 and 2.1.4 respectively are not eligible for the Gift.

12.3 The Gift cannot be exchanged and will be allocated on a first come first served basis. The Gift shall not be transferable and cannot be used in conjunction with any other voucher/s, offer/s, or promotion/s.

12.4 BNF Bank accepts no responsibility for any damage, loss or disappointment of any kind suffered by an applicant for the BNF Students Package.

13. Data Protection and Confidentiality

13.1 Any processing of personal data is done strictly in compliance with the General Data Protection Regulation ('GDPR') and any other applicable data protection legislation in force and in accordance with the Bank's Privacy Notice, which can be accessed from the Bank's website. Should the Account Holder or Cardholder require any further information please contact the Bank on dpo@bnf.bank

BNF Bank p.l.c. is a credit institution licensed to undertake the business of banking by the MFSA in terms of the Banking Act (Chapter 371 of the Laws of Malta) and is a member of the Depositor Compensation Scheme established under the Depositor Compensation Scheme Regulations (Legal Notice 383 of 2015). Registered in Malta C41030 – 203, Level 2, Rue D'Argens, Gzira, GZR 1368, Malta.

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