



BOV Eco Personal Loan

Product Information Guide

your guide to:

General Product Information

The Benefits

Your Checklist

Your Next Step

Important Information

Our Interest Rates

Our Fees and Charges

Terms and Conditions of Use

General Product Information

Are you thinking of making use of nature's energy sources?

Bank of Valletta can help you finance the purchase of:

- environmentally-friendly equipment such as solar water heaters, solar lamps, solar collectors and photovoltaic systems;
- products/systems/services which save on electricity consumption including Class 'A' white goods, double glazing, energy audits, residential energy management systems, thermal insulation products and damp removal equipment;
- electric / hybrid cars;
- motorcycles, electric bicycles;
- new motor vehicles which have a CO2 emission level below 100g/km;
- new motor vehicles which have a CO2 emission level below 130g/km, provided that customer is concurrently scrapping another motor vehicle under the current Government Car Scrappage Scheme.

Additionally, requests to finance the cost of converting a motor vehicle to run on autogas are also being considered.

The BOV ECO Personal Loan¹ provides affordable, customised solutions designed to help you nurture your home and preserve our environment.

Shaping up your loan

Applying for a BOV ECO Personal Loan has never been easier. If you are over 18 years of age and in regular full-time employment, simply contact your nearest BOV Branch where our staff are waiting to discuss your BOV ECO Personal Loan requirements.

Alternatively you can call our Customer Service Centre on 2131 2020, between Mondays and Saturdays, from 8.00am to 8.00pm (excluding Bank and Public Holidays), for an immediate reply to your request.

The Benefits

You get:

- An unsecured loan of between €500 to €40,000 without any down payment required;
- A repayment period of up to 7 years² (in line with amount of loan, loan purpose and expected life-span of equipment). Loans to finance new electric/hybrid cars or new motorcycles may be extended over a term of 8 years². Loans to finance the purchase of equipment to produce electricity, including photovoltaic equipment and wind turbines may be extended over a maximum term of 10 years² for loans of €10,000 or higher;
- A discounted interest rate of 2.4% over the Consumer Lending Bank Base Rate;
- No processing fees;
- Full finance (no contribution is required);
- Fast processing of your application.

You can:

- Take advantage of further incentives offered by the Government for added benefits to your contribution towards the environment.
- Pay off the loan at any time within the term of the loan with no early repayment fee.
- Administer or monitor your account by:
 - Direct credit of income; and
 - BOV 24x7 Services.

Your Checklist

When you apply for a BOV Eco Personal Loan, you need to present:

- Your I.D. Card(s) for identification purposes;

¹ Please remember – all Personal Loans and overdrafts are subject to bank lending criteria and final approval from your BOV Branch. Terms and Conditions apply. As much as we would like to, it is not always possible to approve every request. Where applications are outside our normal bank lending criteria, we may decline a loan application.

² The term cannot go beyond retirement age.

BOV ECO PERSONAL LOAN

- Evidence of income - FS3 and latest payslip or Profit & Loss Account together with the income and self-assessment form submitted to the Inland Revenue;
- Pro-forma invoice of the asset being financed by the BOV Eco Personal Loan;
- Evidence of CO2 emission level and/or application to scrap existing motor vehicle (where applicable).

Once your BOV ECO Personal Loan has been approved, you will need to make arrangements for:

- Repayments on a monthly basis by standing order;
- Mandatory direct credit of salary or wages.

Your next step...

Apply for a BOV Eco Personal Loan now! Visit any BOV branch or, if you're an existing BOV 24x7 customer, apply online or call our Customer Service Centre on 2131 2020.

Important Information

Bank of Valletta p.l.c., (Bank or BOV) is committed to providing you with sufficient information that helps you to make informed decisions in relation to the acquisition of BOV products and services. We strongly recommend that you read this Product Information Guide carefully, and that you keep a copy of it for your reference.

If you would like to have anything in this Guide clarified, please feel free to contact us by e-mail to customercare@bov.com, or by calling our BOV Customer Service Centre on 2131 2020.

Throughout this Guide: the terms '**we**', '**us**' or '**our**' refer to BOV and each of our subsidiaries and associated companies, the issuer of the product or service; when we use the term '**you**' we mean you as the user of BOV products or services; when we refer to '**customer(s)**' we mean you or other user(s) of BOV products or services as applicable.

The Bank's Base Rate (BBR) means the basis, established by the Bank from time to time, on which the rate of interest payable generally on all Bank lending is determined. The applicable Bank's Base Rate varies in accordance with the type of lending involved, whether Business Finance, Consumer Finance or Home Loans. The base rate applicable to the BOV Eco Personal Loan is the Consumer Lending Bank Base Rate which is currently 2.45% per annum.

Information contained in this Guide is subject to change from time to time and is up to date as at the stated Issue Date. BOV has no obligation to update, modify or amend this Guide or otherwise notify you of any change or revision.

The information provided in this Guide is general in nature and does not take into account your financial situation or investment requirements. Nothing in this Guide should be construed as a solicitation or offer, or recommendation, to acquire or dispose of any investment, product or service or to engage in any other transaction, or to provide any investment advice or service. Nothing contained in this Guide constitutes investment, legal, tax or other advice and is not to be relied on in making an investment or other decision. You should obtain relevant and specific professional advice before making any investment decision.

This Guide is designed for use in Malta and is not directed to, nor intended for distribution or use by, any person or entity in any jurisdiction or country where the publication or availability of this Guide or such distribution or use would be contrary to local law or regulation. If you choose to use this Guide, it is your responsibility to comply with the applicable local, national or international laws and any use of this Guide outside Malta is entirely at your own risk. For guidance relating to your specific situation, please contact your legal adviser.

Use of BOV Products and Services is governed by the Terms and Conditions applicable once you sign the relevant application form and conditions.

Any complaints regarding the product or service should ideally be first discussed with an official of the Unit where the transaction took place or where the account is domiciled. If the response is not satisfactory, one may:

- contact the Bank's Customer Service Centre on 2131 2020; or
- write to The Manager, Customer Issues, Bank of Valletta p.l.c. 4th Floor, 45 Triq ir-Repubblika, Il-Belt Valletta, VLT 1113 - Malta; or
- complete a Bank's complaint form available in electronic format on our website – www.bov.com via 'Get in Touch'.

In the event that you are still not satisfied with the Bank's reply or no agreement was reached with the Bank, you may refer the matter in writing to the Office of the Arbiter for Financial Services, as per the contact details provided below:

The Office of the Arbiter for Financial Services, First Floor, Pjazza San Kalcidonju, Floriana FRN 1530, Malta.

Further information may be obtained through the official website: www.financialarbiter.org.mt; Freephone (local calls): 8007 2366 and Telephone: 2124 9245.

BOV ECO PERSONAL LOAN

Our Interest rates

Interest Rates may change after this product has been acquired and peripheral products may incur their own rates. Please refer to our BOV website for updated information, or contact any BOV Branch or our BOV Customer Service Centre on 2131 2020 for additional information.

Currently, interest on the BOV Eco Personal Loan is charged at a margin of 2.4% per annum over the Consumer Lending Bank Base Rate. The margin over the Consumer Lending Bank Base Rate will depend upon whether the facility is secured or unsecured. In case of a secured loan, the rate may vary according to the type of security offered.

Our Fees and Charges

Fees and charges may change after this product has been acquired and peripheral products may incur their own costs. Please contact any BOV Branch or our BOV Customer Service Centre on 2131 2020 for additional information.

The BOV Eco Personal Loan is not currently subject to a processing fee. There are no hidden fees and no extra costs. However, for additional facilities, normal banking fees will apply.

Terms and Conditions of Use

The following are the salient Terms and Conditions which presently govern the BOV Eco Personal Loan. These Terms and Conditions are intended merely as guidance. Any Personal Loan which may be granted to you by Bank of Valletta will be governed by the Terms and Conditions agreed to between you and the Bank at the time of your application and its acceptance by the Bank.

Security

Unsecured

Term

Unless otherwise agreed, the Loan is to be settled in full within seven (7) years.

The following is a list of products/equipment which can be financed by taking up a BOV ECO Personal Loan and the applicable maximum loan term:

Product/Equipment	Loan Term
Products which save on electricity consumption, including class 'A' white goods	Up to 7 years depending on loan amount and expected asset life
Double glazing	Up to 7 years depending on loan amount and expected asset life
Solar collectors, including solar water heaters	Up to 7 years depending on loan amount and expected asset life
Thermal insulation products	Up to 7 years depending on loan amount and expected asset life
Residential energy management systems	Up to 7 years depending on loan amount and expected asset life
Electric vehicles, hybrid vehicles, motor cycles, electric bicycles, new motor vehicles which have a CO2 emission level below 100g/km, new motor vehicles which have a CO2 emission level below 130g/km provided that customer is scrapping another motor vehicle under the Government Car Scrappage Scheme and conversion of motor vehicle to run on autogas	Up to 7 years for second hand vehicles Up to 8 years for new vehicles
Photovoltaic panels and wind turbines	Up to 7 years for loans <€10,000 Up to 10 years for loans >€10,000

Repayments

The Loan will be repaid by monthly instalments which will be inclusive of interest. The amount you pay each month is determined by the sum you borrow, the selected term and the applicable rate of interest.

BOV ECO PERSONAL LOAN

Repayments, unless otherwise stated, span up to a maximum period of 7 years in line with the amount of the loan and the expected life-span of the equipment.

Any adjustment to the repayment of the loan, due to any variation in the interest rate may be accommodated at the discretion of the Bank by way of:

- an adjustment to the amount of the regular repayments during the period of the loan; or
- an adjustment to the number of repayments within the period of loan; or
- an adjustment in the amount of the final repayment.

If no such adjustment is made, repayments will continue until the Loan, together with interest, is repaid notwithstanding that this may alter the period originally envisaged.

You may at any time fully repay the loan and all interest accrued up to the date of repayment. Should you request to do so the Bank shall calculate the exact amount which is due from you at the time of your request. Depending on the time of the early full repayment, the exact amount which you will repay may be lower than the total amount repayable to the Bank had you not effected such early full repayment.

However, in the case of early repayment, no refund is given of one-time fees such as processing and legal fees.

Interest

Interest at a rate over the Consumer Lending Bank Base Rate will be due by you on daily debit balances in accordance with recognised banking practice.

Charges

The loan will not be subject to a processing fee. This will be indicated to you in the sanction letter.

Annual Percentage Rate of Charge³

The APR is calculated on the basis of the assumptions and exclusions prescribed by law and it includes charges payable to the Bank.

The APR may be amended if there is any change in the interest rate, the term (period) of the loan, the number of repayments made, the repayment amount, the amount of credit made available and/or utilised, and if any charges are introduced or revised.

Other Conditions

The loan shall become immediately due and payable together with interest and charges thereon upon the occurrence of any of the events of default listed in the Bank's Events of Default form and on receipt of the Bank's first demand in writing.

In the event that you do not effect repayment as agreed or if you are in default, the Bank may, by giving you notice in writing, debit any account held by you with the Bank, with all or any repayment instalments, interest calculated in accordance with the above, and charges as set herein.

In addition, the Bank reserves the right to increase the interest rate by a maximum of two per cent (2%) per annum over the interest rate applicable at the moment of default, and to charge a fee as per Tariff of Charges in respect of every written reminder sent to you in respect of any unpaid repayment/s.

So, however, that if the facility was granted to you at a lower interest rate, than the applicable interest rate for similar facilities granted at the same time, in the event that you do not effect repayment as agreed or if you are in default, the Bank reserves the right to increase the interest

³ The APR is not applicable where the loan amount exceeds €75,000.

rate to that applicable to such similar facilities (the "Increased Interest Rate"), at the time of such default or failure to effect repayment, and, in addition to increase the Increased Interest Rate by a further maximum of two per cent (2%).

Loan repayments and payments for insurance premia, if any, are to be effected by standing order arrangements with the Bank. Furthermore, in the event of a change in the amount of the repayment resulting from a change in the Consumer Lending Bank Base Rate, the Customer/s is/are hereby authorising the Bank to amend in accordance with the terms of the Sanction Letter the loan repayment standing order amount, on the Customer/s' behalf and without further notice.

The loan is also subject to the following Terms and Conditions set out hereunder:

- 1) Unless you are self-employed, you agree to channel your wage or salary direct to the Bank at all times during the duration of the loan;
- 2) No draw down of the loan will take place until all the documents required are provided and found to be to the satisfaction of the Bank;
- 3) Unless otherwise agreed, the Bank should have the right to supply loan funds to you, whether in whole, or in part, by means of a direct payment to the supplier indicated on the invoice submitted by yourself;
- 4) Where there is more than one customer, any reference to the 'Customer' includes a reference to each of them and the agreements, obligations and liabilities of such persons herein contained are joint and several;
- 5) Unless otherwise agreed, withdrawals from the loan account are to be signed by all account holders;
- 6) Unless otherwise agreed, all payments and remittances received in the name/s or for the credit of either or any one or more of the account holders shall be placed to the credit of the loan account.
- 7) The loan may not be operated by Cashlink.

The Terms and Conditions (including the interest rate, fees and charges) may be amended from time to time by the Bank:

- 8) In the event of changes in market conditions or in banking practice;
- 9) In the event of changes in costs or reductions in return to the Bank, including costs or reductions in return which shall be consequent upon compliance by the Bank with any capital adequacy or minimum reserve requirements or any other request from or requirement of any central bank or other fiscal, monetary or other authority;
- 10) If you are in breach of your obligations under the Sanction Letter or are otherwise in default;
- 11) In the event of changes in the law and/or a decision or recommendation of a court, regulator or similar body;
- 12) In the event of the introduction of new or improved products, systems methods of operation technology, alternative delivery channels, services of facilities;
- 13) In the case of a merger with or take over of the business of another bank or organisation offering similar services;
- 14) If any event occurs or circumstances arise which may reasonably affect the performance by you or all or any of the obligations under the Sanction Letter. The Bank will give you reasonable written notice of such changes.

If a change in the interest rate is solely due to a change in the Consumer Lending Bank Base Rate, the Bank will inform you thereof by publication in the local press or on the Bank's website www.bov.com. Information concerning the new Consumer Lending Bank Base Rate will also be available at the Bank's Branches.

Loan repayments should not in any way prejudice the performance and operations of any account in which customers have any interest or control.

You acknowledge that the Bank will issue its Sanction letter in reliance on representations and/or information given to the Bank. Consequently, if any event occurs or circumstances arises which, may reasonably affect the performance of all or any of your obligations under this Sanction Letter then, or at any time thereafter, prior to utilisation of the banking facilities indicated above, the Bank shall have the right to amend, withdraw or cancel this Sanction Letter by giving you notice thereof by simple letter.

The sanction letter and its contents are only applicable to the unsecured captioned facility. Any other facilities continue to be regulated by their relative sanction letter and/or Terms and Conditions.

The sanction letter is valid for 60 days from the date of application. If no draw down is effected within 60 days, the loan shall be withdrawn by the bank, the sanction letter cancelled and processing fees already levied shall not be refundable.

You are entitled to withdraw from this facility agreement without giving any reason, within fourteen (14) days from the date when you sign the sanction letter, by notifying the Bank in writing thereof (the "Withdrawal Notification").

If you withdraw from this facility agreement, you shall repay any part of the facility which has been drawn down, together with the relative interest, from the date of draw down of the facility until the date of repayment, by not later than thirty (30) days from the date of the Withdrawal Notification.

Interest will continue to accrue on the balance outstanding until full repayment.

In addition, you will not be entitled to a refund of any charges paid by the Bank to public administrative bodies, which the Bank is not entitled to recover.

You are entitled at any time throughout the duration of the loan to a statement of account in the form of an amortisation table. So, however, that you shall remain obliged to continue effecting monthly repayments as stated above.

CBM Directive No. 14 – Central Credit Register

In line with Directive No. 14 issued by the Central Bank of Malta relating to the establishment of a new Central Credit Register, information related to all your credit facilities in excess of €5,000 (if any) will be made available to the Central Bank for inclusion in this Register. In terms of this Directive, all banks in Malta are legally obliged to provide to the Central Bank all the necessary information on a monthly basis.

The credit facilities reportable for the purposes of this Register include loans, overdrafts, commitments, credit cards and other credit lines which are deemed to represent a credit exposure.

Access to the Register, which will be operated through a fully auditable system on the CBM portal, will be strictly limited to banks in Malta, whilst customers themselves, or their lawful representatives, may also request to exercise the right to have an extract of the information held on them on the Register.