

## Specific Terms & Conditions for operating A BNF Students Package

These Specific Terms and Conditions, together with the General Terms and Conditions for Operating a BNF Deposit Account (the "General Terms and Conditions"), the Terms and Conditions for Operating a BNF Current Account, the Conditions of Use for Operating the BNF Debit Cards, the Internet Banking General Terms and Conditions, the Card Usage Scheme Terms and Conditions, the relative credit agreement/s signed by the Package Holder in relation to the Students Personal Loan, the BNF Classic Credit Card, and all other terms and conditions and/or agreements to which any product indicated herein is or may become subject to shall apply to and govern the use of the BNF Students Package. Save as otherwise provided herein, the content of these Specific Terms and Conditions shall prevail in the event of any conflict with any of the Terms and Conditions and/or the credit agreement/s mentioned in this paragraph.

All applicable terms and conditions and agreements identified above are to be read carefully before submitting an Application Form.

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## 1. Definitions

- 1.1. 'Package Holder', shall mean 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.
- 1.2. 'Account' shall mean the BNF Students Current Account in the name of the Package Holder.
- 1.3. 'Application Form' shall mean an application form issued by the Bank, signed by the Package Holder for the opening of the BNF Students Package.
- 1.4. 'Bank' shall mean BNF Bank plc.
- 1.5. 'BNF Students Package' shall mean the package offered by the Bank to the Package Holder as defined in sub-clause 3 below.
- 1.6. 'Direct Credit of Stipend' shall mean 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 "Grant" but also referred to as the "Stipend") which the Package Holder is entitled to.
- 1.7. 'Direct Credit of Salary' shall mean 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' shall mean the BNF Students Online Savings account offered by the Bank as part of the BNF Students Package.

## 2. Eligibility

- 2.1. The Package Holder must satisfy the eligibility criteria applicable for 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 the Account, then he/she 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 the 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 his/her Grant 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 Student's 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 Debit Card; and
- c) BNF Internet Banking.

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 Classic Credit Card (refer to clause 5)	Not applicable	✓	✓	✓
BNF VISA Gold 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 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 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 the applicable terms and conditions.
- 3.6. Notwithstanding anything contained in these Specific Terms and Conditions, the Bank reserves the right to refuse any application for any of the facilities and/or products referred to in these Terms and Conditions without providing any reason thereof.

#### 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' 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 debit cards issued by the Bank.
- 4.6. The Package Holder may request that 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.
- 4.10. Account statements relating to the operations made in the Account in a given period shall be deemed to have been accepted and approved by the Account Holder. In case of disagreement, the Account Holder shall provide a written complaint that must be lodged with the Bank within 15 days from date of statement.
- 4.11. Any complaint may be discussed with a Senior Official of the branch where the Account Holder account is domiciled, and the appropriate action will be taken to resolve the problem. If the Account Holder is not satisfied with the action taken by the Bank, he/she may follow up the complaint by:
  - Contact the Bank's Customer Care on 2260 1000; or
  - Write to The Manager Customer Complaints, BNF Bank plc, 203, Level 2, Rue D'Argens, Gzira, GZR 1368;

In the event that the Account Holder is still not satisfied with the Bank's reply, he/she 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](http://www.financialarbiter.org.mt), Freephone 8007 2366 and Telephone 2124 9245.

- 4.12. 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.

- 4.13. 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.
- 4.14. The Bank shall not be liable for losses arising from the use of postal services, particularly delays, misdirection and damage or loss of correspondence.
- 4.15. Without prejudice to the provisions stipulated in 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.
- 4.16. 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 Credit Card

- 5.1. Any Package Holder who is over eighteen (18) years of age may apply for a VISA Classic Credit Card or a VISA Gold Credit Card as per sub-clause 3.2 (hereinafter referred to as the "Credit Card").
- 5.2. The Credit Card shall be subject to the Bank's standard credit considerations.
- 5.3. The 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 Bank shall refund the Package Holder with the Credit Card Annual Fee for the first year. Thereafter, the Credit Card Annual Fee may be refunded by the Bank as per the Bank's Card Usage Scheme Terms and Conditions as may be amended from time to time.
- 5.5. The Package Holder shall use the Credit Card in accordance with and shall be bound by the 'Conditions of Use of the BNF 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.

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.

Personal Loan Details	Full-Time Students (age 16-17)	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

## 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 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 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 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 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. In the event that the Bank closes the Account and the Online Savings Account, the Bank shall provide the Package Holder with reasonable notice of such closure, as indicated in the Bank's General Terms and Conditions for Operating a BNF Deposit Account.

## 10. Amendments to the terms and conditions

- 10.1. The Bank reserves the right to lay down further terms and conditions or to amend all applicable Terms and Conditions (including any fees or charges) subject to giving two (2) months' notice to the Package Holder.
- 10.2. In such case, if the Account Holder/s do not accept the proposed changes, the Account Holder/s can close the Account, free of charge and with effect at any time until the date when the changes would apply.
- 10.3. In the absence of an objection from the Account Holder/s to the proposed changes in the Terms and Conditions, the Account Holder/s shall be deemed to have accepted these proposed changes.

## 11. Registering your interest in the Students Package

- 11.1. Participants wishing to register their interest in the BNF Students Package may click on 'Register my Interest' 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 for new Students Package Holders.**

- 12.1. The Bank is offering an "Instant Gift" to any Package Holder who satisfies the eligibility criteria as defined in sub-clauses 2.1.1 and 2.1.2 respectively and subscribes to the BNF Students Package for the first time between 1st June and 31st October of the same calendar year.
- 12.2. The Bank shall offer fifty euro (€50) (the "Additional Gift") to any Package Holder who satisfies sub-clause 12.1 above and after receipt by such Package Holder of the first Direct Credit of Stipend during the same calendar year and, in the case of Package Holders who had not yet attained the age of sixteen (16) at the date of opening the Account, following their re-execution of any documentation in connection with the BNF Students Package following their sixteenth (16th) birthday. The Bank shall communicate with the Package Holder when the Additional Gift is deposited in the Account.
- 12.3. For the avoidance of doubt and dispute, existing Students Package Holders and Package holders satisfying the eligibility criteria as defined in sub-clause 2.1.3 and 2.1.4 respectively are not eligible for the Instant Gift and/or the Additional Gift.
- 12.4. The Instant Gift and the Additional Gift cannot be exchanged or redeemed for cash and will be allocated on a first come first served basis, until stocks last. The Instant Gift and the Additional Gift shall not be transferable and cannot be used in conjunction with any other voucher/s, offer/s, or promotion/s.
- 12.5. BNF Bank accepts no responsibility for any damage, loss or disappointment of any kind suffered by an applicant for the BNF Students Package.
- 12.6. The Bank is offering an "Instant Gift" to any Package Holder who satisfies the eligibility criteria as defined in sub-clauses 2.1.1 and 2.1.2 respectively and subscribes to the BNF Students Package for the first time between 1st June and 31st October of the same calendar year.
- 12.7. The Bank shall offer fifty euro (€50) (the "Additional Gift") to any Package Holder who satisfies sub-clause 12.1 above and after receipt by such Package Holder of the first Direct Credit of Stipend during the same calendar year and, in the case of Package Holders who had not yet attained the age of sixteen (16) at the date of opening the Account, following their re-execution of any documentation in connection with the BNF Students Package following their sixteenth (16th) birthday. The Bank shall communicate with the Package Holder when the Additional Gift is deposited in the Account.
- 12.8. For the avoidance of doubt and dispute, existing Students Package Holders and Package holders satisfying the eligibility criteria as defined in sub-clause 2.1.3 and 2.1.4 respectively are not eligible for the Instant Gift and/or the Additional Gift.
- 12.9. The Instant Gift and the Additional Gift cannot be exchanged or redeemed for cash and will be allocated on a first come first served basis, until stocks last. The Instant Gift and the Additional Gift shall not be transferable and cannot be used in conjunction with any other voucher/s, offer/s, or promotion/s.
- 12.10. BNF Bank accepts no responsibility for any damage, loss or disappointment of any kind suffered by an applicant for the BNF Students Package.

## **13. Students Package Referral Scheme**

- 13.1. Both existing BNF Students Package holders who are currently receiving stipend by direct credit and new students who satisfy the eligibility criteria as defined in clause 2.1.1 and 2.1.2 and subscribe to the BNF Students Package shall be eligible to participate in the Students Package Referral Scheme (the "Referral Scheme").
- 13.2. The student who is referring another student will be denoted as "The Referrer" whilst the student being referred to the Students Package will be 'The Referred User'
- 13.3. The BNF Students Package Referral Scheme will operate as follows in the eventuality that both the Referrer and the Referred User are new customers to BNF Bank:
  - Once, a student signs up for the BNF Students Package and opens a Student Account, he or she will get a unique Referral Code.

- This Referral Code may be shared with a friend or more than one friend (without limits).
  - The **Referred User** is to make reference to the Referral Code whilst opening own Students Account at the Branch.
  - Both the Referrer and Referred User shall receive €10 after receipt of first stipend of the Referrer and the Referred User.
- 13.4. If the Referrer is already a BNF Bank Students Package holder and wishes to refer a potential customer to the Bank, the scheme will work as follows:
- BNF Bank will inform existing customer about the Referral Scheme through an SMS and/or letter. The unique Referral Code of this customer will be sent by the Bank on the mentioned communication methods.
  - This Referral Code may be shared with a friend or more than one friend (without limits).
  - The **Referred User is** to make reference to the Referral Code before opening the Students Package at the Branch.
  - Both the Referrer and Referred User shall both receive €10 after receipt of first stipend of the Referrer and the Referred User.
- 13.5. The Bank reserves the right to stop the referral scheme at its own discretion during the promotional period.
- 13.6. The Bank reserves the right in its absolute discretion to disqualify any Package Holder if it has reasonable grounds to believe that he/she is ineligible for the Referral Scheme and/or has breached any of the rules, any applicable law or regulation (including copyright law), has otherwise infringed the intellectual property of any other person, or has committed any form of misconduct as determined by the Bank in its sole discretion. Each Package Holder acknowledges and agrees that any failure to comply with the terms and conditions may lead to disqualification Referral Scheme by the Bank without providing reasons for such disqualification or granting any opportunity for challenge.

## 14. Data protection

- 14.1. The Bank is committed to safeguard the confidentiality and privacy of the Account Holder/s data. Any processing of personal data is done strictly in compliance with the General Data Protection Regulation ('GDPR') or 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, [www.bnf.bank](http://www.bnf.bank). Should the Account Holder/s require any further information please contact the Bank on [dpo@bnf.bank](mailto:dpo@bnf.bank).

## 15. Governing law and jurisdiction

- 15.1 The BNF Students Package Terms and Conditions and any dispute or claim arising out of or in connection with them or their subject matter, existence, negotiation, validity, termination or enforceability (including non-contractual disputes or claims) shall be governed by and constructed in accordance with Maltese law and any dispute arising here shall be subject to the jurisdiction of the Maltese Courts.

BNF Bank plc is a credit institution licensed by the MFSA in terms of the Banking Act 1994 and is a member of the Depositor Compensation Scheme established under the Depositor Compensation Scheme Regulations 2003. Registered in Malta C41030 - 203, Level 2, Rue D'Argens, Gzira, GZR 1368, Malta.

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