31 Day Notice Deposit Accounts – Terms & Conditions

These Specific Terms and Conditions (the "**Terms and Conditions**") govern the use of the (31) Day Notice Deposit held by Lidion Bank plc. It is important that the Customer carefully reads and understands the content of these Terms and Conditions.

Acceptance of these Terms

In addition to these Terms and Conditions, the relationship between the Customer and Lidion Bank Plc (hereinafter the 'Bank') with respect to the use of the Account will also be subject to:

i. The Bank's General Terms and Conditions (the '**General Terms and Conditions**') which are available for download from the Bank's website at General T & C's
ii. The Bank's Privacy Policy which can be accessed from Privacy Policy | Lidion Bank
iii. The terms and conditions applicable to your Current Account;
iv. All other applicable terms and conditions you have agreed upon, such as the Tariff of Charges governing the requested accounts, products and services.

The Bank reserves the right to vary, amend, alter or add to these Terms and Conditions. All material changes to these Terms and Conditions will be promptly communicated to the Account Holder by the Bank in writing.

1. Definitions

In these Terms and Conditions, unless the context otherwise requires, the following terms shall have the meanings ascribed to them hereunder:

i. '**Account**' means the accounts held by the Bank in your name and maintained by us;
ii. '**Account Currency**' means the currency of your deposit accounts concerned between you and the Bank.
iii. '**Account Holder**', '**Applicant', 'Customer**', '**you'** or **'your'** means the legal person/s in whose name the Bank maintains the Account.
iv. **'Bank'**, **'we'**, **'us'** or **'our'** means Lidion Bank Plc, a credit institution licensed under the laws of Malta, with registration number C 57067 and having a registered address situated at Block 3, Level 0, Trident Park, Mdina Road, Zone 2, Central Business District, Birkirkara, CBD 2010, Malta.
v. '**Business Day**' means a day (other than a Saturday or Sunday or Public Holiday or Bank Holiday) on which commercial banks are usually open for general business in Malta.
vi. '**Cleared Funds**' means funds that are immediately available for you to use.
vii. **'Current Account'** means a bank account held in the name of the Account Holder with the Bank used by the Account Holder to make payments.
viii. **'Event of Default'** means the occurrence of any of the following events:
    a. you fail to comply with any of your obligations arising out of or in connection with these Terms and Conditions and, following written notice requesting you to remedy such failure within thirty

(30) calendar days of such notice, you fail to remedy the failure; or

b. any representation made by you during your relationship with the Bank is invalid or misleading in any material aspect.

ix. ‘**General Terms and Conditions**’ means the general terms and conditions applicable to all Accounts.

x. ‘**Instructions**’ means all payments, instructions, orders, applications, other declarations of interest and messages submitted by the Account Holder to the Bank.

xi. **‘Interest’** means the annual rate of interest payable by the Bank to you on the deposited amount held as further specified in these Terms and Conditions.

xii. ‘**Interest Payment Date’** means the date on which interest payment is to be made to the Account Holder after the Start Date.

xiii. ‘**Interest Rate’** Interest Rates payable and their frequency, as agreed between you and the Bank.

xiv. **‘Mandatory Notice Period**’ Means the written notice which must be provided to the Bank by the Account Holder (31), days in advance, as agreed with the Bank, prior to any withdrawal from the Account requested by the Account Holder.

xv. ‘**Notice Expiry Date**’ means the Business Day immediately following the expiry of the Mandatory Notice Period.

xvi. **‘Notification’** means any correspondence sent by the Bank to the Applicant/ Account holder, or vice versa, in accordance with these Terms and Conditions, and ‘Notify’ and ‘Notified’ shall be construed accordingly.

xvii. ‘**Start Date**’ means the date upon which the Interest on balance Account starts to be applied.

xviii. **‘Term’** means the agreed period of time of the account.

xix. **‘Terms and Conditions’** means these terms and conditions applicable to the 31 Day Notice Deposit Accounts held with the Bank.

2. Account Opening

2.1 Conditions precedent: to be eligible to apply for the 31-Day Notice Deposit Account, you must submit an application to the Bank, along with all required information and documentation on your activities as the Bank deems necessary. The Bank shall review and approve or decline such applications at its own discretion.

2.2 Further to clause 2.1, in order to open and operate a 31-Day Notice Deposit Account, you must open or hold a Current Account with the Bank. Only cleared funds can be deposited in the Account.

2.3 These Terms and Conditions, including the Start Date for the accrual of Interest and any rights established herein, shall become effective on the Business Day following the Bank’s receipt of the duly signed Terms and Conditions. If the duly signed Terms and Conditions are received on a day that is not a Business Day, they shall become effective on the next Business Day.

3. Deposit Account

3.1 The Account may be opened in Euro, Great Britain Pound, United States Dollar or in any other currency acceptable to the Bank.
3.2 The Account is not transferable.
3.3 The Account Holder may instruct the Bank to withdraw the funds (either partially or in full) by providing the Bank with instructions in writing advising the Bank on how to proceed following the expiry of the Mandatory Notice Period. The Mandatory Notice Period shall start to run on the date when the Bank receives the Account Holder's instructions in writing and the Bank shall be under no obligation to process such instructions at any time prior to expiry of the Mandatory Notice Period.
3.4 The Bank may, in exceptional circumstances and entirely at the Bank's own discretion, consent to waiving and/or reducing the Mandatory Notice Period and may attach such conditions to any such waiver and/reduction as the Bank may consider necessary in the particular circumstances. The Bank shall not be obliged to waive or reduce the Notice Period and any such waiver shall not create a precedent.
3.5 On the Notice Expiry Date the Bank will transfer the principal of the deposit, plus accrued but unpaid interest to the Current Account.
3.6 Where the Notice Expiry Date falls on a day other than a Business Day, the next following Business Day shall be regarded as the Notice Expiry Date.
3.7 The Bank reserves the right to close an Account at any time if there is a valid reasonin line with clause 13 of the General T & C's warranting such course of action or where closure of the Account is necessary as a result of any changes in the law and/or following a decision, order or recommendation of a court and/or regulatory or supervisory authority or where the Account Holder is in serious breach of these Terms and Conditions.
3.8 The Bank shall have the right to refuse any Application for an Account without providing any reason for doing so.

4. Interest & Interest Payment

4.1 Interest is calculated daily and is accrued on a 360 (three hundred and sixty) days basis or 365 (three hundred and sixty-five) days basis, at the rate/s established for the Account, depending on your Account's currency.
4.2 Interest shall be paid as defined the specific client agreement. Where the Notice Expiry Date falls on a day other than a Business Day, the next following Business Day shall be regarded as the Notice Expiry Date.
4.3 Interest will be paid at the rates disclosed in these Terms and Conditions (as of the signature date) and may be amended in accordance with changes to the Benchmark as defined the specific client agreementthroughout the Term of the Account.
4.4 All accrued interests will be deposited into a predesignated Current Account held with us only in the same currency of the Account held.

5. General

5.1 The Bank reserves the right to lay down further conditions and/or amend these Terms and Conditions, including the Tariff of Charges and General Terms and Conditions for any valid reason, including legal, regulatory, operational or business reasons. . Where applicable, reasonable notice shall be given in line with the provisions of the General Terms and Conditions. Upon the occurrence of any material change, you will be able to terminate your 31 Day Notice Deposit Account, should you not agree with such modification.

5.2 The Account Holder is to pay all fees, commissions, charges, and interests chargeable in connection with the Account together with any costs that we may incur or impose in case of a breach by the Account Holder of these Terms and Conditions together with the conditions laid in the important documents mentioned above and in the General Terms and Conditions. Charges and any other applicable fees are outlined in the Bank's Tariff of Charges.

5.3 The Account Holder is solely responsible for obtaining and maintaining all telecommunications, broadband and computer hardware, equipment, and ancillary services required to access and use the Accounts online, and paying all charges related thereto.

5.4 Lidion Bank participates in the Depositor Compensation Scheme established under the laws of Malta. You may refer to the General Terms & Conditions for more information. Alternatively, you may request a copy of the information directly from our offices by contacting us.

5.5 These Terms and Conditions will apply until your Account with us is closed and you have fulfilled your obligations in line with our Terms and Conditions. Some conditions will apply even after your Account has been closed.

5.6 These Terms and Conditions shall be governed and construed in accordance with the laws of Malta. Any claims, controversies, disagreements, or disputes relating to these Terms and Conditions shall be subject to the exclusive jurisdiction of the Maltese Courts.

5.7 These Terms and conditions supersede and replace all prior terms and conditions agreed between the Bank and the Customer regarding the Notice Accounts in relation to the applicable currencies.