



Home Loans Terms and Conditions

MeDirect Bank (Malta) plc – The Centre, Tigné Point, Sliema TPO 0001, Malta – www.medirect.com.mt – info@medirect.com.mt – (+356) 2557 4400

MeDirect Bank (Malta) plc, company registration number C34125, is licensed to undertake the business of banking in terms of the Banking Act (Cap. 371) and investment services under the Investment Services Act (Cap. 370). MeDirect Bank (Malta) plc is regulated by the Malta Financial Services Authority as a Credit Institution under the Banking Act 1994.

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This information sheet provides a basic overview of the general terms and conditions applicable to MeDirect Home Loans granted to residents of Malta and secured by immovable property situated in Malta (hereinafter referred to as the “Home Loan Facility”).

1 Details of the Lender

MeDirect Bank (Malta) PLC (C 34125)
The Centre, Tigné Point, Sliema TPO 0001, Malta
www.medirect.com.mt

2 Purposes for which the Home Loans Facility may be used

- To acquire your first home.
- To acquire your second residential property.
- To construct, complete and improve your residential property.
- To refinance your existing home loan.

3 Security Required

- First (1st) general hypothec on loan basis over all the applicant’s present and future assets for the full value of the home loan facility.
- First (1st) special hypothec on loan basis over the immovable property acquired by the applicant /s for the full value of the home loan facility.
- First (1st) special privilege for the maximum amount allowed by law over the immovable property acquired by the applicant/s.
- Pledge on a life insurance policy issued in the name of the applicant/s covering the entire loan facility and for the full duration of the loan.
- Pledge on a building insurance policy for an adequate replacement value covering the properties hypothecated in favour of the Lender.
- Other security as may be requested or accepted by the Lender.

4 The Home Loan Facility

The Home Loan Facilities are solely denominated in Euro (€) and repayable over several years.

Interest on the Home Loan Facilities shall be determined by the Bank at its sole discretion from time to time and will remain effective irrespective of the terms of the loan facilities until notice in writing is given by the Bank of an amended rate, which notice shall be given prior to the coming into force of the amended rate. Interest will be charged on the daily

debit balances in accordance with the recognised banking practice.

The Lender's applicable base rate (the "ABR") is defined as a variable rate which is the three-month EURIBOR – the Euro Interbank Offered Rate. The EURIBOR rates are based on the interest rates at which a panel of European banks borrow funds from one another. In the calculation, the highest and lowest fifteen per cent (15%) of all the quotes collected are eliminated. The remaining rates will be averaged and rounded to three (3) decimal places. EURIBOR is determined and published at about 11:00 am each day, Central European Time.

The Bank may from time to time, at its sole and absolute discretion, change the ABR. Where the ABR is negative, the ABR shall be zero.

5 Home Loan Costs

We are entitled to impose charges for all services provided to you in accordance with a document entitled "Home Loans Tariffs and Charges Schedule", a copy of which is available at our offices and on our website. This document may be amended from time to time. We are also entitled to pass through your account third party charges incurred in the execution of our services.

These charges are applicable to you unless we have entered into a specific alternative arrangement with you in writing.

6 Representative Example of Home Loan Facility

For a representative example of the Home Loan Facility, please access the Home Loan page - <https://www.medirect.com.mt/home-loans/>

7 Early Repayment

Early repayment of the Home Loan Facility, together with all interest accrued up to the date of the repayment, may be effected by the Borrower/s in whole or in part subject to the Borrower/s giving the to the Lender prior notification in writing of at least five (5) working days prior to the next instalment due date. When a partial early payment is made, the monthly repayment amounts and any applicable costs may be adjusted in order to reflect such partial early repayment.

8 Other Requirements

The Borrower/s shall provide the Lender with the following documents following the issuance of the sanction letter pursuant to which the Home Loan Facility is obtained:

- Property valuation including plans of the immovable property, namely: layout plan, site plan and elevation plan.
- Applicable PA permits.
- Life assurance covering the Home Loan Facility over the full term of the facility.
- Building insurance covering the property replacement value.
- Other documentation as may be requested or accepted by the Lender.

9 Complaints Procedures

We treat complaints in a confidential manner and in line with the General Data Protection Regulation (“GDPR”). For more information about your rights and obligations with respect to complaints, please refer to the related section in our General Terms and Conditions, which can be viewed on the Bank’s website.

Please note that if you are not satisfied with the progress of our complaint handling and/or the investigation, you can also refer the matter to the Office of the Arbiter for Financial Services, as duly stipulated in our General Terms and Conditions.

In the meantime, if we can be of any assistance please do not hesitate to contact us by:

- Calling our Customer Service on +356 2557 4400; or
- Logging on your online banking account and sending us a Secure Message; or
- Sending a letter to MeDirect Complaints Department at MeDirect Bank (Malta) plc, The Centre, Tigne Point, Sliema, TP 0001, Malta; or
- Emailing complaints@medirect.com.mt or customerservice@medirect.com.mt.

10 Data Protection

Personal data submitted to the Lender shall be processed in accordance with the provisions of the General Data Protection Regulation.

11 Central Credit Register

In accordance with Directive No. 14 issued by the Central Bank of Malta relating to the establishment of a Central Credit Register, information related to the Borrower’s credit facilities in excess of EUR5,000 (if any), including personal data, 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 reportable credit facilities for the purposes of this Register include loans, overdrafts, commitments, credit cards and other credit lines which are deemed to represent a credit exposure. Register data may be shared with credit reference agencies (CRAs) for the issuance of credit scores.

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 borrowers themselves, or their lawful representatives, may also request the Central Bank of Malta for an extract of the information held on them on the Register.

The Bank may undertake credit reference searches with agencies and databases prior to opening an account and in view of this you consent to any disclosure of information we make to such credit reference agencies.

12 Governing Law & Jurisdiction

This document and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of Malta, and the Courts of Malta shall have jurisdiction to settle any disputes in connection herewith.