



62+ Government Savings Bond



MINISTRY FOR FINANCE

**Issue of €50,000,000
62+ Malta Government Savings Bond
at a fixed rate of interest of 3% p.a. for 5-years
(subject to the over-allotment option up
to a maximum of €20,000,000)**

Prospectus

29th August 2017

ISIN No: MT 4000010010

**Frug ta' €50,000,000
62+ Savings Bond tal-Gvern ta' Malta
b'rata ta' mgħax fissa ta' 3% fis-sena għal 5 snin
(soġġett għal dritt li jiddied l-ammont li għandu jingabar
sa massimu ta' €20,000,000)**

Prospett

29 ta' Awwissu 2017

In-Numru tal-ISIN: MT 4000010010

NOTIFIKAZZJONI TAL-GVERN

Nru. 925

PROSPETT**62+ Savings Bond tal-Gvern ta' Malta
Hruġ Settembru 2017****Sommarju tat-termini prinċipali tat-62+ Savings Bond tal-Gvern ta' Malta:**

Is-sommarju li ġej għandu jinqara bħala introduzzjoni għal dan il-prospett u għandu jinqara flimkien mal-informazzjoni dettaljata li tidher fih. Investituri prospettivi għandhom jibbażaw kull deċiżjoni li jinvestu f'dan il-Bond wara li jikkunsidraw l-prospett shieħ.

Isem min qed johroġ il-Bond: il-Gvern ta' Malta.

Titolu tal-Bond: 62+ Savings Bond tal-Gvern ta' Malta.

In-Numru tal-ISIN: MT4000010010.

Ammont tal-hruġ: €50,000,000.

Dritt li jizzied il-Bond: ammont addizzjonali sa massimu ta' €20,000,000.

Tip: Bond ta' rata fissa.

Żmien: 5 Snin.

Rata ta' Mghax (kupun): Ir-rata ta' mghax tat-62+ Savings Bond tal-Gvern ta' Malta hi ta' **3% fis-sena**.

Prezz tal-hruġ: Il-Bond qed jinħareġ b'parità f'unitajiet ta' 100 fejn l-ammont li jithallas hu ugwali għall-ammont prinċipali investit.

Min jista' jinvesti? Individwi li twieldu fl-1955 jew qabel.

Ammont li jista' jiġi investit: Individwu eliġibbli jista' jinvesti ammont minimu ta' €500 sa ammont massimu ta' €10,000 f'dan il-Bond.

Strument ta' dejn mhux trasferibbli u mhux negozjabbli: It-62+ Savings Bond tal-Gvern ta' Malta ma jistax jiġi negozjat, assenjat jew trasferit lil xi individwu ieħor jew persuna legali u ma jistax jinġhata bħala rahan.

Meta jithallas l-imghax? L-imghax jithallas darbtejn fis-sena b'lura fit-13 ta' Marzu u fit-13 ta' Settembru matul iż-żamma tal-Bond (sakemm ma jiġix irtirat qabel) fil-kont tal-bank nominat mid-detentur.

GOVERNMENT NOTICE

No. 925

PROSPECTUS**62+ Malta Government Savings Bond
Issue September 2017****Summary of the main terms of 62+ Malta Government Savings Bond:**

The following summary should be read as an introduction to this prospectus and should be read in conjunction with the detailed information appearing in it. Prospective investors should base any decision to invest in this Bond on consideration of the prospectus as a whole.

Name of issuer: Government of Malta.

Title of the Bond: 62+ Malta Government Savings Bond.

ISIN Number: MT4000010010

Amount on issue: €50,000,000.

Over-allotment Option: additional amount of up to a maximum of €20,000,000.

Type: Fixed rate Bond.

Term: 5 Years.

Interest rate (coupon): The rate of interest of the 62+ Malta Government Savings Bond is **3% p.a.**

Issue Price: The Bond is denominated and issued at par in units of €100 where the amount paid is equal to the principal amount invested.

Who can invest? Individuals born in 1955 or before.

Amount that can be invested: An eligible individual can invest a minimum amount of €500 up to a maximum amount of €10,000 in this Bond.

Non-Transferable and non-negotiable debt Instrument: The 62+ Malta Government Savings Bond cannot be negotiated, assigned or transferred onto any other individual or legal person and cannot be pledged.

When is the interest paid? The interest is payable semi-annual in arrears on 13th March and 13th September during the tenor of the Bond (unless withdrawn before) in the bank account nominated by the holder.

Taxxa: Detenturi individwali residenti jistgħu jagħzlu li jirċievu l-imghax bit-taxxa mħallsa jew f'ammont gross u jiddikjaraw id-dhul li jirċievu mill-investiment (l-imghax) fil-prospett tat-taxxa fuq *income*.

Kif wiehed jista' jinvesti fit-62+ Savings Bond tal-Gvern ta' Malta? Il-Bond jista' jinxtara minghand istituzzjonijiet finanzjarji awtorizzati u mill-provdituri ta' servizzi ta' investiment kollha bejn 8.30 a.m. tat-Tnejn, l-4 ta' Settembru, 2017 u 5.00 p.m. tal-Erbgħa, is-6 ta' Settembru, 2017, jew aktar kmieni fid-diskrezzjoni tal-*Accountant General*.

Maturità: It-62+ Savings Bond tal-Gvern ta' Malta jithallas lura b'parità fit-13 ta' Settembru 2022.

X'jiġri meta jintemm iż-żmien tal-investiment? It-62+ Savings Bond tal-Gvern ta' Malta huwa ħruġ speċjali u għalhekk m'hemm l-ebda garanzija li jkun hemm ħruġ ieħor meta l-Bond jithallas lura.

Id-dispożizzjonijiet ta' dan il-prospett għandhom jidhlu fis-seħħ b'effett mill-1 ta' Settembru 2017 meta tidhol fis-seħħ l-Att dwar Self tal-Gvern u l-Amministrazzjoni tad-Dejn Pubbliku (Kap. 575) u Regolamenti dwar ir-Retail Savings Bond tal-Gvern ta' Malta.

Termini (Pattijiet) u Kondizzjonijiet

1. Applikazzjoni u Interpretazzjoni

(a) It-62+ Savings Bond tal-Gvern ta' Malta huwa strument ta' dejn għall-investitur mhux professjonali (*retail investor*), offrut mill-*Accountant General* taħt l-Att dwar Self tal-Gvern u l-Amministrazzjoni tad-Dejn Pubbliku u soġġett għar-Regolamenti dwar ir-Retail Savings Bonds tal-Gvern ta' Malta (ir-Regolamenti) kif emendati u promulgati mill-ġdid minn żmien għal żmien.

(b) Dan il-prospett qed jiġi ppubblikat f'konformità mal-artikolu 25 (3) tal-Att dwar Self tal-Gvern u l-Amministrazzjoni tad-Dejn Pubbliku u r-regolament 4 tar-Regolamenti. Dan il-prospett flimkien mal-Att dwar Self tal-Gvern u l-Amministrazzjoni tad-Dejn Pubbliku u mar-Regolamenti għandu jirregola dan il-ħruġ.

2. Tifsir:

F'dawn it-termini u kondizzjonijiet:

(a) "*Accountant General*" tfisser l-*Accountant General* tal-Gvern ta' Malta li jmexxi d-Dipartiment tat-Teżor;

(b) "*Bond*" it-terminu *Bond* użat f'dan il-prospett ifisser it-62+ Savings Bond tal-Gvern ta' Malta;

Tax: Resident Individual holders can opt to receive the interest net of tax or gross and declare the investment income (interest) received in the income tax return.

How can one invest in the 62+ Malta Government Savings Bond? Bond can be purchased from all authorised financial institutions and investment services providers between 8.30 a.m. of Monday, 4th September, 2017 and 5.00 p.m. of Wednesday, 6th September, 2017, or earlier at the discretion of the *Accountant General*.

Maturity: The 62+ Malta Government Savings Bond will be repaid at par on 13th September 2022.

What happens at the end of the investment term? The Malta Government Savings Bond is a special issue and therefore there is no guarantee that another issue will be available when the Bond is repaid.

The provisions of this prospectus shall come into force on 1st September 2017 with the coming into force of the Government Borrowing and Management of Public Debt Act (Chapter 575) and the Malta Government Retail Savings Bonds Regulations.

Terms and Conditions

1. Application and Interpretation

(a) The 62+ Malta Government Savings Bond is a retail debt instrument offered by the *Accountant General* under the Government Borrowing and Management of Public Debt Act (Cap. 575) and is subject to the Malta Government Retail Savings Bonds Regulations (the Regulations) as amended or re-enacted from time to time.

(b) This prospectus is being published in accordance with article 25 (3) of the Government Borrowing and Management of Public Debt and regulation 4 of the Regulations. This prospectus in conjunction with the Government Borrowing and Management of Public Debt Act and Malta Government Retail Savings Bonds Regulations shall govern this issuance.

2. Definitions:

In these terms and conditions:

(a) "*Accountant General*" means the *Accountant General* of the Government of Malta who heads the Treasury Department;

(b) "*Bond*" the term *Bond* used in this prospectus means the 62+ Malta Government Savings Bond;

(c) “*Bondholder*” jew “*Detentur*” tfisser kull individwu li f’ismu dan il-*Bond* jidaħħal fir-reġistru;

(d) “*Ġurnata ta’ negozju*” tfisser *ġurnata* li ma tkunx is-Sibt, festa nazzjonali jew pubblika kif elenkati fl-artikoli 2 u 5(1) tal-Att dwar il-Festi Nazzjonali u Btajjel Pubbliċi oħra, vaganza bankarja, kif dikjarata skont l-artikolu 3(2) (b) tal-Att dwar il-Kummerċ Bankarju, jew *ġurnata meta s-sistema Trans-European Automated Real-time Gross Settlement Express Transfer (TARGET)*, li hija proprjetà u operata mill-Eurosistema, tkun magħluqa għan-negozju, kif tista’ tiġi ppubblikata fuq is-sit elettroniku tal-Bank Ċentrali Ewropew; (www.ecb.europa.eu);

(e) “*Talbiet*” dwar it-62+ *Savings Bond* tal-Gvern ta’ Malta jinkludu kemm il-ħlas lura tal-kapital kif ukoll l-imghax, jekk ikun hemm, fuq l-imsemmi 62+ *Savings Bond* tal-Gvern ta’ Malta;

(f) “*Individwu eliġibbli*” tfisser persuna fiżika li twieldet fl-1955 jew qabel li hi eliġibbli biex tixtri u żżomm dan il-*Bond*;

(g) “*Individwu*” tfisser persuna fiżika;

(h) “*Data tal-maturità*” hi d-data meta l-*Bond* jithallas lura,

(i) “*Regolamenti*” il-kelma *regolamenti* f’dan il-propett tfisser ir-regolamenti dwar ir-*Retail Savings Bonds* tal-Gvern ta’ Malta.

3. *Ħruġ tat-62+ Savings Bond tal-Gvern ta’ Malta*

L-*Accountant General* qiegħed joffri €50,000,000 fit-62+ *Savings Bond* tal-Gvern ta’ Malta, u jirriserva d-dritt li jeżerċita l-għażla dwar talba li taqbeż l-ammont tas-somma u jalloka ammont addizzjonali sa massimu ta’ €20,000,000.

4. *It-Termini tal-investment*

It-62+ *Savings Bond* tal-Gvern ta’ Malta jgħaddi mgħax b’ rata fissa ta’ 3% fis-sena għall-perjodu kollu ta’ hames snin tal-*Bond*. Iż-żmien tal-*Bond* jibda’ fid-data tal-ħruġ tal-*Bond*, jiġifieri t-13 ta’ **Settembru 2017** sal-aħħar *ġurnata* li tiġi minnufih qabel id-data tal-maturità tal-*Bond* iffissata għat-13 ta’ **Settembru 2022**.

5. *Min jista’ jixtri l-Bond?*

(a) Individwi li twieldu fl-1955 jew qabel biss huma eliġibbli li japplikaw għal dan il-*Bond*.

(b) Il-*Bond* ma jistax jinżamm flimkien ma’ individwu ieħor.

(c) *Ħlief* għall-paragrafu 5 (d), il-*Bond* għandu jinżamm f’isem l-istess applikant.

(c) “*Bondholder*” or “*Holder*” means any individual in whose name the *Bond* is entered in the register;

(d) “*Business day*” means a day other than a Saturday, a national or public holiday listed in articles 2 and 5(1) of the National Holidays and other Public Holidays Act, a bank holiday as declared under article 3(2)(b) of the Banking Act, or a day when the Trans-European Automated Real-time Gross settlement Express Transfer System (TARGET), owned and operated by the Eurosystem, is closed for business as may be published on the European Central Bank’s website; (www.ecb.europa.eu);

(e) “*Claims*” in respect of the 62+ Malta Government Savings Bond include both the principal repayment and the interest due if any on the said 62+ Malta Government Savings Bond;

(f) “*Eligible individual*” means a natural person born in 1955 or before who is eligible to purchase and hold this *Bond*;

(g) “*Individual*” means a natural person;

(h) “*Maturity date*” is the date when the *Bond* falls due for repayment.

(i) “*Regulations*” the word *regulations* in this prospectus means the Malta Government Retail Savings Bonds Regulations.

3. *Issuance of the 62+ Malta Government Savings Bond*

The *Accountant General* is offering €50,000,000 of the 62+ Malta Government Savings Bond and reserves the right to exercise an over-allotment option and allocate an additional amount up to a maximum of €20,000,000.

4. *Investment Terms*

The 62+ Malta Government Savings Bond earns interest at a fixed rate of 3% per annum for the whole five-year term of the *Bond*. The term of the *Bond* starts on the date of issuance of the *Bond*, which is **13th September 2017** up to the last day which immediately precedes the date of the maturity of the *Bond* set for the **13th September 2022**.

5. *Who may Purchase the Bond?*

(a) Only individuals born in 1955 or before are eligible to apply for this *Bond*.

(b) The *Bond* cannot be held jointly with another individual.

(c) Except of para 5 (d), the *Bond* is to be held in the applicant’s own name.

(d) Kuraturi maħtura mill-Qorti jistgħu jixtru u jzommu f'isimhom il-*Bond* f'isem individwi eliġibbli li ma għandhomx il-kapaċità u li jinkludu individwi interdetti mil-Qorti.

(e) Individwu jew persuna ġuridika jistgħu jixtru l-*Bond* f'isem individwu ieħor eliġibbli meta jaġixxu permezz ta' Prokura valida.

(f) Fil-każ ta' *Bond* mixtri skont is-subparagrafi (d) u (e) ta' hawn qabel, il-*Bond* għandu jitqies li hu miżmum mill-individwu eliġibbli li f'ismu jkun inxtara.

6. Limitazzjonijiet Ġenerali

L-individwi li ġejjin mhumiex eliġibbli li jinvestu fil-*Bond*:

(i) Applikazzjonijiet sottomessi taħt is-sistema ta' *nominee* jew '*Clients a/c*';

(ii) Individwi li twieldu fl-1955 jew qabel u li ma għandhomx il-kapaċità u li jinkludu individwi interdetti mil-Qorti sakemm l-applikazzjoni ma tkunx magħmula skont il-paragrafu 5 (d); u

(iii) Individwi li jew mhumiex ċittadini tal-UE jew mhumiex residenti fl-UE għal finijiet ta' taxxa.

7. Il-*Bond* mhux trasferibbli

Il-*Bond* jew kwalunkwe interest fih ma jistax jiġi trasferit jew assenjat lil xi individwu ieħor jew persuna ġuridika oħra jew jingħata bħala rahan, f'parti jew fl-intier tiegħu. Ma hemm l-ebda suq ta' negozju sekondarju għall-*Bond*.

8. Data tal-hruġ, applikazzjonijiet u limiti dwar ammonti miżmuma

(a) L-applikazzjonijiet jifih 8.30 a.m. nhar it-Tnejn, 4 ta' Settembru, 2017 u jaqta' fil-5.00 p.m. tal-Erbgħa, 6 ta' Settembru, 2017 jew qabel fid-diskrezzjoni tal-*Accountant General*.

(b) L-applikazzjoni tista' titniżzel mis-sit elettroniku tat-Teżor (www.treasury.gov.mt) jew tinkiseb minn, u tiġi depożitata għand, l-intermedjarji finanzjarji awtorizzati kollha u l-*Provdituri ta' Servizi ta' Investiment* oħra awtorizzati.

(c) Ebdha applikazzjoni ma tista' tiġi rtirata wara l-ħin tal-gheluq.

(d) L-ammont minimu tal-*Bond* li jista' jinxtara hu ta' €500 u ż-żamma massima tal-*Bond* hi ta' €10,000 għal kull individwu eliġibbli.

(e) L-applikazzjonijiet għandhom isiru b'multipli ta' €100 fuq il-formula preskritta.

(d) Curators appointed by court can purchase and hold the *Bond* on behalf of eligible individuals who lack capacity including individuals interdicted by court.

(e) An individual or a legal person may purchase the *Bond* in the name of another eligible individual where acting under a valid Power of Attorney.

(f) In the case of a *Bond* purchased as per (d) and (e) above, the *Bond* shall be deemed to be held by the eligible individual on whose behalf it was purchased.

6. General Limitations

The following individuals are not eligible to invest in the *Bond*:

(i) Applications for underlying individuals submitted under the nominee or clients account system;

(ii) Individuals born in 1955 or before who lack capacity including individuals interdicted by Court unless the application is made in accordance with paragraph 5 (d); and

(iii) Individuals who are either non-EU citizens or non-EU residents for tax purposes.

7. Non Transferability

The *Bond* or any interest therein may not be transferred or assigned to any other individual or legal person or pledged, in whole or in part. There is no secondary trading market for the *Bond*.

8. Date of Issuance, applications and holding limits

(a) Applications open at 8.30 a.m. on Monday, 4th September, 2017 and close at 5.00 p.m. on Wednesday, 6th September, 2017 or earlier at the discretion of the *Accountant General*.

(b) Application form may be downloaded from Treasury's website (www.treasury.gov.mt) or obtained from, and lodged at, all authorised financial intermediaries.

(c) All applications will be irrevocable after closing time.

(d) The minimum amount of the *Bond* that may be purchased is €500 and the maximum holding in the *Bond* is €10,000 per eligible individual.

(e) Applications are to be made in multiples of €100 on the prescribed application form.

(f) *L-Accountant General* għandu d-dritt jirrifjuta l-applikazzjonijiet jekk (i) l-applikant naqas milli josserva, b'mod materjali, it-termini u l-kondizzjonijiet li jinsabu f'dan il-prospett jew (ii) għal xi raġuni tkun xi tkun.

9. Evidenza ta' identità

L-Accountant General jirriserva d-dritt li jwettaq l-verifika meħtieġa biex jikkonferma l-identità, l-età u l-indirizz tal-applikant bl-użu tad-*databases* tal-Gvern ta' Malta. Meta j/taċċetta t-termini u l-kondizzjonijiet l-applikant/a eliġibbli j/tikkonferma li j/taf li l-identità, l-età u l-indirizz tiegħu/tagħha jistgħu jiġu verifikati.

10. Dritt li jiddied l-Bond

(a) F'każ li d-domanda tkun iktar mill-ammont li jinħareġ ta' €50,000,000, *L-Accountant General* jirriserva d-dritt li jalloka sa massimu ta' € 20,000,000 aktar f'każ li t-talba taqbeż l-ammont tas-somma li għandha tingābar.

(b) Fil-każ li minkejja li jiġi eżerċitat id-dritt li jiddied l-Bond u xorta jibqa' applikazzjonijiet li ma jistgħux jintlaqgħu, *L-Accountant General* inaqqas mill-valur tal-applikazzjonijiet kif jidhirlu xieraq.

(c) Il-ħlas lura tal-ammonti fir-rigward tal-applikazzjonijiet li ma jkunux ġew allokati kollha jsir qabel il-ħruġ tal-Avviz ta' Reġistrazzjoni.

11. Hlasijiet ta' mgħax u dati tal-ħlasijiet tal-imghax

(a) L-imghax fuq dan il-Bond jithallas kull sitt xhur b'lura fit-13 ta' Marzu u fit-13 ta' Settembru kull sena waqt il-kors tal-Bond bir-rata ta' 1.5% ikkalkulata fuq il-valur nominali (stampat) tal-Bond.

(b) L-ewwel ħlas ta' mgħax ta' sitt xhur bir-rata ta' 1.5% li jkopri l-perjodu mit-13 ta' Settembru 2017 (id-data tal-ħruġ) sat-12 ta' Marzu 2018 (iż-żewġ dati inklużi) għandu jsir fit-13 ta' Marzu 2018.

(c) Jekk id-data tal-ħlas ta' mgħax taqa' f'gurnata mhux ta' negozju, il-ħlas għandu jsir fl-ewwel gurnata ta' negozju li tiġi minnufih wara mingħajr ebda ħlas ta' mgħax addizzjonali.

12. Metodu tal-ħlasijiet

(a) Il-ħlasijiet kollha fir-rigward ta' dan il-Bond għandhom isiru f'Euro u f'kontijiet bankarji denominati f'Euro li għaldaqshekk *L-Accountant General* jkun ġie provdut b'kont bankarju *IBAN* validu.

(f) The Accountant General has the right to reject the applications if (i) the applicant has failed to comply, in a material manner, with the terms and conditions contained in this prospectus or (ii) on any grounds whatsoever.

9. Evidence of identity

The Accountant General reserves the right to conduct the necessary verification to confirm the identity, age and address of the applicant by using Government of Malta's databases. In accepting the terms and conditions the eligible applicant confirm that s/he is aware that her/his identity, age and address can be checked.

10. Over-allotment option

(a) In the event that the sum on issue of €50,000,000 is oversubscribed, the Accountant General reserves the right to exercise the over-allotment option and allocate an additional amount up to a maximum of €20,000,000.

(b) In the case that notwithstanding the exercise of the over-allotment option there still remains applications which are unsatisfied, then the Accountant General will scale down applications as deemed appropriate.

(c) Refund of amounts in respect of applications which are not wholly allotted will be effected before the issue of the relevant Registration Advice.

11. Interest payments and interest payment dates

(a) The interest on this Bond is paid semi-annually in arrears on the 13th March and 13th September in every year during the tenor of the Bond at the rate of 1.5% calculated on the Face Value (nominal) of the Bond.

(b) The first semi-annual interest payment at the rate of 1.5% covering the period from 13th September 2017 (issue date) up to 12th March 2018 (both dates inclusive) shall be paid on 13th March 2018.

(c) If an interest payment date falls on a non-business day, payment will be made on the next immediate business day without payment of additional interest.

12. Mode of payments

(a) All payments in respect of this Bond must be made in Euro and to Euro denominated bank accounts for which the Accountant General has been supplied with a valid *IBAN* account number.

(b) Il-hlasijiet ta' kull tip relatati ma' dan il-Bond, inklużi:

- (i) hlasijiet ta' mgħax kull sitt xhur;
- (ii) rifuzjonijiet ta' flejjes mhux allokati;
- (iii) hlas lura bikri tal-ammont prinċipali; u
- (iv) fidwa tal-Bond fid-data tal-maturità tiegħu.

għandhom isiru permezz ta' kreditu bankarju permezz tal-iskema *Single Euro Payments Area (SEPA)* fl-*International Bank Account Number (IBAN)* li hemm indikat fil-formola tal-applikazzjoni rispettiva jew fl-aħħar kont bankarju (*IBAN*) miżmum fir-reġistru.

13. Taxxa

L-imgħax mgħoddi fuq it-62+ *Savings Bond* tal-Gvern ta' Malta hu intaxxat skont id-dispożizzjonijiet dwar *income* minn investimenti tal-Att dwar it-Taxxa fuq l-*Income* (Kap. 123 tal-Liġijiet ta' Malta). Kif intqal fis-sommarju ta' informazzjoni, detenturi individwali residenti jistgħu jagħzlu li jirċievu l-hlas tal-imgħax gross u jiddikjaraw l-*income* mill-investment (l-imgħax) li jaqalgħu fil-prospett tagħhom tat-taxxa fuq l-*income* jew jirċievuh bit-taxxa mnaqqsa (taxxa minn ras-il għajn).

14. Fidwa bikrija u kancellament

(a) Detenturi tal-Bond jistgħu jirtiraw l-ammont kollu investit fit-62+ *Savings Bond* tal-Gvern ta' Malta qabel id-data tal-maturità tal-Bond soġġett għall-hlas ta' penali għall-fidwa bikrija tal-kapital skont it-termini ta' paragrafu 16. Applikazzjonijiet li jsiru minn detenturi matul il-ħajja tal-Bond biex jifdu parti mis-somma investita ma jgħux aċċettati.

(b) L-applikazzjonijiet għal fidwa bikrija għandhom isiru fuq il-formola preskritta li tista' titniżżel mis-sit elettroniku tat-Teżor u tintbghat lid-Dipartiment tat-Teżor. Normalment, l-*Accountant General* jibda' l-process ta' trasferiment elettroniku ta' fondi fi żmien 30 gurnata.

(c) Talbiet għal fidwa bikrija minn detenturi tal-Bond huma irrevokabbli u ma jistgħux jiġu rtirati wara li jiġu sottomessi lil, u rċevuti mill-*Accountant General*.

(d) Il-Bonds li ssir il-fidwa tagħhom qabel id-data tal-maturità tal-Bond kif speċifikat f'dan l-artikolu jiġu kancellati.

15. Hlas bikri tal-kapital u mgħax akkumulat

(a) Meta d-detentur jirtira l-kapital qabel id-data tal-ewwel hlas ta' mgħax, id-detentur ikun intitolat għal imgħax mid-data tal-ħruġ tal-Bond sal-aħħar gurnata li tiġi minnufih qabel id-data tal-hlas lura.

(b) The settlement of all types of payments linked to this Bond, including:

- (i) Semi-annual interest payments;
- (ii) refunds of unallocated monies;
- (iii) early repayment of principal; and
- (iv) redemption of the Bond on its maturity date,

shall be made by credit transfer through the Single Euro Payments Area (SEPA) scheme in the International Bank Account Number (IBAN) indicated in the respective application form or the latest bank account number (IBAN) held in the register.

13. Tax

The interest earned from the 62+ Malta Government Savings Bond is taxed in accordance to the investment income provisions of the Income Tax Act (Cap. 123 of the Laws of Malta). As stated in the information summary, resident individual holders can opt to receive the interest payment gross and declare the investment income earned in their income tax returns or net of tax (withholding tax).

14. Early redemptions and cancellation

(a) Bondholders may withdraw the whole amount invested in the 62+ Malta Government Savings Bond before the maturity date of the Bond subject to the payment of a penalty for early redemption in terms of paragraph 16. No application for a partial withdrawal from individual's holding will be entertained during the life of the Bond.

(b) Applications for early redemptions shall be made on the prescribed form which can be downloaded from the Treasury's website and sent to the Treasury Department. The Accountant General will normally initiate the electronic transfer of funds within 30 days.

(c) Bondholders' requests for early redemptions are irrevocable and cannot be withdrawn after they are submitted to and received by the Accountant General.

(d) The Bonds which are redeemed before the maturity date of the Bond as specified in this paragraph will be cancelled.

15. Calculation of accrued interest on early redemption

(a) Where the holder withdraws the principal before the first interest payment date, the holder shall be entitled to interest from the issue date of the Bond up to the last day which immediately precedes the repayment date.

(b) Meta d-detentur jirtira l-kapital qabel id-data tal-maturità iżda wara d-data tal-ewwel ħlas ta' mgħax, id-detentur ikun intitolat għall-imgħax mid-data tal-aħħar ħlas ta' mgħax sal-aħħar ġurnata li tiġi minnufih qabel id-data tal-ħlas.

(c) F'każ ta' wirt waqt il-kors tal-Bond, malli ssir innotifika tal-mewt ta' detentur, il-kont jitqiegħed *on hold*. Il-kapital flimkien ma' (1) l-imgħaxijiet miżmuma u (2) l-imgħax akkumulat minn l-aħħar pagament ta' mgħax sal-aħħar ġurnata li tiġi minnufih qabel id-data tal-ħlas lura tal-Bond, jithallas lill-benefiċjarji permezz tal-proċedura *causa mortis*. Il-Bond miżmum mill-mejjet ma jgħix trasferit fuq il-benefiċjarji tad-detentur li jkun miet.

16. Penali għal fidwa bikrija

(a) Hlief fejn japplika s-subparagrafu (c) ta' dan il-paragrafu, għandha tiġi mnaqqsa penali ekwivalenti għall-tliet (3) xhur imgħax gross fuq l-kapital mħallas lura, bir-rata ta' mgħax li l-Bond qiegħed jgħaddi, jiġifieri 3% fis-sena. Il-formula għall-kalkolu u applikazzjoni tal-penali tkun kif ġej:

$$\text{Ammont tal-Penali} = \frac{K \times R \times 3}{12}$$

Fejn: K huwa l-kapital mifdi;
u R huwa r-rata ta' 3% imgħax fis-sena li l-Bond qiegħed jgħaddi.

Bħala eżempju, detentur ta' Bond li investa l-ammont massimu permissibbli ta' €10,000 li jagħzel jifdi l-Bond qabel id-data stabbilita' tal-maturità tal-Bond jechel penali ta' €75.00.

(b) Jekk ma jkunx hemm imgħax dovut suffiċjenti fil-perjodu kurrenti ta' mgħax biex jagħmel tajjeb għall-penali imposta fuq il-fidwa bikrija, għandu jsir aġġustament fl-ammont tal-kapital li qed jithallas lura sabiex jagħmel tajjeb għall-penali. Jekk id-detentur tal-Bond jithallas lura l-kapital fi żmien tliet xhur mill-bidu tiegħu, id-detentur tal-Bond jingħata lura anqas minn dak li jkun oriġinarjament investa.

(c) Ma tiġi imposta ebda penali meta l-Bond jithallas lura qabel id-maturità tiegħu lill-benefiċjarji tad-detentur tal-bond li jkun miet fuq struzzjonijiet li jkunu twasslu minn-nutar jew l-avukat tal-werrita.

17. Fidwa tat-62+ Savings Bond tal-Gvern ta' Malta

It-62+ Savings Bond tal-Gvern ta' Malta għandu jinfeda b'parità fit-13 ta' Settembru, 2022.

(b) Where a holder withdraws the principal before the maturity date but after the first interest payment date, the holder shall be entitled to interest from the last interest payment date up to the last day which immediately precedes the early repayment date.

(c) In the case of inheritance occurring during the term of the Bond, upon the notification of the death of a Bondholder, the account is put on hold. The principal together with (i) withheld interest payments and (ii) accrued interest from the last interest payment date up to the last day which immediately precedes the repayment date of the Bond will be paid to the beneficiaries of the deceased Bondholder through the transmission *Causa Mortis* procedure. The Bond held by the deceased is not transferable onto the beneficiaries of the deceased Bondholder.

16. Penalty for early redemption

(a) Except where paragraph 16 (c) applies, a penalty equivalent to three (3) months gross interest on the principal withdrawn, at the interest rate the Bond is earning, i.e. 3% per annum, will be deducted from the repayment. The formula for calculation and application of the penalty is as follows:

$$\text{Penalty Amount} = \frac{P \times R \times 3}{12}$$

Where: P is the principal amount withdrawn;
and R the annual interest rate of 3% the Bond is earning.

By way of example, a Bondholder who invested the maximum permissible amount of €10,000 who opts for early redemption of the Bond will incur a penalty of €75.00.

(b) If there is insufficient interest due in the current interest period to meet the early redemption charge, an adjustment to the principal being repaid will be made to meet the penalty. If a Bondholder cashes in the Bond within the first three months of its commencement, the Bondholder will get back less than originally invested.

(c) No penalty will be charged where the Bond is repaid before maturity to the beneficiaries of the deceased Bondholder upon the instructions received from the notary or legal counsel of the heirs.

17. Redemption of the 62+ Malta Government Savings Bond

The 62+ Malta Government Savings Bond shall be redeemed at par on 13th September, 2022.

18. Id-data cut-off għall-emendi fir-reġistru

Id-data *cut-off* stabbilita sabiex isiru emendi tad-dettalji personali tad-dententur, bħal, tibdil fl-indirizz, l-għażla tat-taxxa, tibdil tal-kont bankarju fejn isir il-pagament tal-imghax u emendi simili hija għaxart ijiem tal-kalendarju qabel id-data ta' meta jsir il-ħlas tal-imghax.

19. Sigurtà

Il-kapital u l-ħlasijiet ta' mghax fuqu tat-62+ *Savings Bond* tal-Gvern ta' Malta jiġu addebitati lill-fond konsolidat u fondi oħra pubbliċi tal-Gvern ta' Malta.

20. Avviż ta' registrazzjoni u dikjarazzjonijiet oħra

(a) Mar-reġistrazzjoni, id-detenturi tat-62+ *Savings Bond* tal-Gvern ta' Malta jirċievu avviż ta' registrazzjoni mill-Borża ta' Malta permezz tal-posta normali jew permezz tas-sistema elettronika nterna tal-Borża ta' Malta amministrata minnha.

(b) Malli d-detenturi jirċievu l-avviż tar-reġistrazzjoni mingħand il-Borża ta' Malta għandhom jeżaminaw l-avviż bir-reqqa u għandhom jirrapportaw xi żbalji jew ommissjonijiet lill-*Accountant General* kemm jista' jkun malajr. Id-detentur tal-*Bond* hu responsabbli li jiżgura li jzomm f'post sikur l-avviż tar-reġistrazzjoni u korrispondenza l-oħra li jirċievi li għandhom x'jaqsmu mat-62+ *Savings Bond* tal-Gvern ta' Malta.

21. Preskrizzjoni

Talbiet fir-rigward tat-62+ *Savings Bond* tal-Gvern ta' Malta maħruġ taħt dan il-prospett jiġu preskritti sakemm ma jiġux ipprezentati għall-ħlas fi żmien sitt snin mid-data tal-maturità tal-*Bond*.

22. Klawnsoli dwar protezzjoni tad-data

L-*Accountant General* jista' jipproċessa d-data personali li d-detentur jista' jkun ipprovdha fil-Formola tal-Applikazzjoni skont l-Att dwar il-Protezzjoni u l-Privatezza tad-*Data* (Kap. 440 tal-Liġijiet ta' Malta).

23. Liġi applikabbli

Il-leġislazzjoni rilevanti li taħtha qed jinħareġ dan il-*Bond* hi (a) l-Att dwar l-Implimentazzjoni tal-Estimi (Kap. 572), (b) l-Att dwar Self tal-Gvern u l-Amministrazzjoni tad-Dejn Pubbliku (Kap. 575) u (c) ir-Regolamenti dwar ir-*Retail Savings Bonds* tal-Gvern ta' Malta.

24. Ġurisdizzjoni

Il-post tal-ġurisdizzjoni esklużiva għal kull proċedura legali li tinbeda taħt it-62+ *Savings Bond* tal-Gvern ta' Malta huwa **Malta**.

18. Cut-off date for amendments in the register

The cut-off date established for entering amendments to the registered holder's details such as address, tax option, bank account where interest is received or other similar changes is ten calendar days before the interest payment date.

19. Security

The principal and the interest payments thereon of the 62+ Malta Government Savings Bond will be a charge on the consolidated fund and other public funds of the Government of Malta.

20. Registration advice and other statements

(a) On registration, the 62+ Malta Government Savings Bondholders will receive a registration advice from the Malta Stock Exchange (MSE) through normal post or through the MSE's internal electronic system managed by the MSE.

(b) As soon as the holders receive the registration advice from the MSE they should examine it carefully and report any errors or omissions to the Accountant General as soon as possible. It is the responsibility of the Bondholder to ensure that the registration advice and other correspondence received in connection with the 62+ Malta Government Savings Bond are kept safely.

21. Prescription

Claims in respect of 62 + Malta Government Savings Bond issued under this prospectus will become prescribed unless presented for payment within six years from the maturity date of the Bond.

22. Data protection clauses

The Accountant General may process the personal data that the holder may provide in the Application Form in accordance with the Data Protection Act 2001 (Cap. 440 of the Laws of Malta).

23. Governing Law

The relevant legislation under which this Bond is being issued are (a) The Budget Measures Implementation Act (Cap. 572), (b) The Government Borrowing and Management of Public Debt Act (Cap. 575) and (c) the Malta Government Retail Savings Bonds Regulations.

24. Jurisdiction

Exclusive place of jurisdiction for any legal proceedings arising under the 62+ Malta Government Savings Bond is **Malta**.

25. Dettalji ta' kuntatt

Investituri jistgħu jiksbu aktar informazzjoni dwar it-62+ *Savings Bond* tal-Gvern ta' Malta u dwar Titoli tal-Gvern oħra billi jagħmlu kuntatt mad-Dipartiment tat-Teżor permezz ta' wiehed mid-dettalji ta' kuntatt elenkati hawn taħt:

Indirizz: Dipartiment tat-Teżor, Development House, Level 2-3, Triq Sant'Anna, Il-Furjana.

Telefon: 25967100 (Linja Ġenerali)

E-mail: treasury.malta@gov.mt

Sit elettroniku: www.treasury.gov.mt

Id-29 ta' Awwissu, 2017

25. Contact Details

Investors can obtain further information on the 62+ Malta Government Savings Bond and on other Government Securities by contacting the Treasury Department through one of the below listed contact details:

Address: Treasury Department, Development House, Level 2-3; Triq Sant'Anna, Floriana.

Telephone: 25967100 (General Line)

E-mail: treasury.malta@gov.mt

Website: www.treasury.gov.mt

29th August, 2017



Treasury
Floriana

APPLICATION NUMBER

62+ MALTA GOVERNMENT SAVINGS BOND
3% - Five-Year term maturing in 2022
(Issue: September 2017)

APPLICATION FORM

Please use block capitals throughout this form

IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE PROSPECTUS REGULATING THE 62+ MALTA GOVERNMENT SAVINGS BOND ISSUE:

1 I APPLY TO PURCHASE AND ACQUIRE THE AMOUNT OF:

EUR	
Min €500, max €10,000 per eligible individual in multiples of €100	

ID Card No.
Date of Birth

2 DETAILS OF APPLICANT (Name, Surname, Address and MSE Account No.)

Name:	Mr/Mrs/Ms/Other	
Address:		
		Post Code

(*) MSE Account No. belonging to the SOLE applicant only	Landline Telephone No./Mobile No.
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(*) The MSE Account Number quoted on the Application Form should be the same MSE Account number currently held in the SOLE name of the applicant as recorded at the Malta Stock Exchange. The submission of MSE account number should be checked for accuracy. If a joint MSE account number is submitted it may cause the rejection of the application.

3 STATISTICAL CLASSIFICATION

This section is used solely for the statistical classification of applicants: mark "X" as applicable

1. If the applicant has been residing, is residing or intends to reside in Malta for one year, mark "X" in **Section A**.
2. If the eligible applicant resides in another EU Country, mark "X" in the box of **Section B**.

Section A:

Resident Individual

Section B:

Non-Resident Individual **Other European Union country**

4 INTEREST AND PRINCIPAL REPAYMENT MANDATE BY SEPA CREDIT TRANSFER

Bank/Branch	IBAN (International Bank Account Number)
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5 WITHHOLDING TAX ON INTEREST APPLICABLE ONLY TO RESIDENTS IN MALTA

I elect to have Final Withholding Tax currently at 15% deducted from my interest.

I elect to receive interest Gross (i.e. without deduction of Withholding Tax). I hereby authorise you to inform the Commissioner of Revenue of the amount of interest paid to me / us during each calendar year.

6 GROSS INTEREST RECEIVABLE BY NON - RESIDENT APPLICANT

NON – RESIDENT DECLARATION FOR TAX PURPOSES

Tax Identification No		Residence Country (for Tax purposes)
Country of Birth		Place/Town of Birth
Passport/ID Card No.	Country of Issue	Issue Date

Non-Resident Eligible Individuals must fill in all information requested in Section 6.

I am **not** subject to tax as I am **not** a Maltese resident for the purpose of the Income Tax Act Chapter 123 of the Laws of Malta. If at any time my residence status shall change, it shall be my sole and exclusive responsibility to inform you of such change forthwith. I further declare that I am aware that a false declaration of residence is punishable by law.

7 DECLARATIONS, SIGNATURE and SUPPORTING DOCUMENTS

I have fully understood the contents of this Application Form, and I am making this Application solely on the basis of the relevant Prospectus and subject to its terms and conditions which I fully accept.

By completing and delivering an Application Form, I, as the Applicant, acknowledge that the Issuer may process the personal data that I provide in the Application Form in accordance with the Data Protection Act, 2001.

I hereby undertake to pay €100 for every € 100 invested in the 62+ Malta Government Savings Bond and to accept the same, or lesser amount that may be allotted to me.

Signature of Applicant	Date
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- **A copy of the identity (ID) card of the applicant is to be attached with this application form in all cases.**
- **In the case that the application form is signed by a person authorised by valid Power of Attorney, a certified copy in ink of the Power of Attorney is to be attached with this application form.**
- **In the case that the 62+ Malta Government Savings Bond is being purchased by a curator on behalf of an eligible investor, a copy of the court order is to be attached with this application form.**

It is the responsibility of the applicant to ensure that the information entered on the application form is correct.

**Treasury Department
Development House
Level 2 & 3
St. Anne, Street
Floriana FRN 9010**