

**What is the Micro-Business Account (MBA)?**

The Micro-Business Account (MBA) from Banif Bank is a business package that enables me to manage my business finances. It includes both deposit and credit facilities, a range of financial tools and a free Personal Accident Insurance Policy.

X'inhu l-Micro-Business Account (MBA)?

Il-Micro-Business Account (MBA) ta' Banif Bank hu pakkett finanzjarju għan-negozju li jgħini nħaddem il-finanzi tiegħi. Il-kont jinkludi faċilitajiet ta' depozitu u ta' kreditu, firxa ta' għodda finanzjarji, u Personal Accident Insurance Policy mingħajr ħlas.

Who is eligible for an MBA?

This package is targeted at small businesses – be they sole traders, partnerships or companies.

Minn hu eligibbli għall-MBA?

Dan il-pakkett hu maħluq għal kumpaniji żgħar, kemm jekk huma negozjanti għal rashom, bi sħab jew kumpaniji.

Is it applicable to start-ups?

Yes, start-ups are eligible for an MBA subject to specific criteria.

L-MBA japplika għal negozji ġodda?

Iva, negozji ġodda huma eligibbli għall-MBA dipendenti fuq kriterji speċifiċi.

What are the benefits of having an MBA?

The MBA includes a credit line which is a lending product that can consist of a business loan, an overdraft and/or a credit card. By having these three products under the credit line's limits, I have the flexibility of moving across these products in line with my business needs. Over and above, I may avail myself of a property-related loan enabling me to invest further in my business.

With the MBA, a free Personal Accident Insurance Policy will also cover me in cases of disability or death caused by accident, offering me added protection.

Furthermore, as an MBA holder I will also benefit from a business cheque book, free internet banking, a fee-free VISA Debit Card and a VISA Classic Card fee-free for the first year.

X'inhuma l-benefiċċji li jkollu MBA?

L-MBA jinkludi *Credit Line* - prodott ta' self li jista' jikkonsisti f'self għan-negozju, overdraft u credit card. B'dawn it-tliet prodotti, ikollu l-flessibbiltà li nuża dawn il-prodotti skont il-bżonnijiet tan-negozju tiegħi. Apparti minn hekk, nista' ukoll nagħmel użu minn self fuq proprjetà, li jgħini ninvesti fin-negozju tiegħi.

Bl-MBA, jiena ngawdi minn Personal Accident Insurance Policy mingħajr ħlas li tkoprini f'każ ta' diżabbiltà jew mewt kaġun ta' incident.

Jien ikollu wkoll cheque book tan-negozju, servizz tal-internet banking b'xejn, VISA Debit Card b'xejn u Credit Card b'xejn għall-ewwel sena.

**What is a Credit Line and what is it used for?**

A Credit Line is a maximum amount of credit that the Bank will provide me depending on my business needs. It is intended for the financing of my regular business needs, and can be used in various ways. I can use it entirely as an overdraft, as a credit card, as a loan or as a combination of different facilities. The portion of the Credit Line that will be used for an overdraft or a credit card will have a combined limit dependent on my business turnover. Loans will have a maximum term of 7 years (including an optional 6 month moratorium) and will be charged at different rates depending on several factors including the amount and the types of security provided.

X'inhu Credit Line u għal xiex jintuża?

Il-Credit Line hu l-valur massimu ta' kreditu li l-bank jista' jagħtini skont il-bżonnijiet tan-negozju tiegħi. Hu maħsub biex niffinanzja l-bżonnijiet regolari tan-negozju tiegħi, u nista' nużah b'modi differenti, bħala overdraft, credit card, self, jew tahlita ta' dawn l-facilitajiet. L-valur totali tal-Credit Line li nista' nuża bħala overdraft jew għall-credit card jiddependi fuq id-dhul tan-negozju. Is-self għandu terminu massimu ta' 7 snin (bil-possibbiltà li nieħu moratorju) u b'rati ta' interessi differenti skont diversi fatturi, bħall-valur tas-self u t-tip ta' sigurtà li tingħata.

What is the lending amount available?

The standard Credit Line amount is between €5,000 and €75,000. However each request is analysed on a case by case basis.

X'inhu l-ammont tas-self disponibbli?

L-ammont standard tal-Credit Line hu bejn €5,000 u €75,000, madankollu kull talba tkun evalwata b'mod individwali.

What can a property-related loan be used for?

Property-related loans can be used for both the purchase of business related premises as well as for the improvement of business property. However such loans cannot be used for buying and selling property or for renting out. Property-related loans are provided over and above the Credit Line.

Għaliex jista' jintuża self relatat mal-proprjetà?

Dan is-self jista' jintuża kemm għal xiri ta' proprjetà għan-negozju tiegħi kif ukoll għal titjib fil-proprjetà tan-negozju ezistenti. Madankollu dan it-tip ta' self ma jistax jingħata għal kiri jew bejgħ tal-proprjetà. Dan is-self jingħata apparti mill-Credit Line.

What is the loan term for property-related loans?

The maximum loan term for improvements of property is 10 years whilst the maximum term for the purchase of business-related premises is 15 years.

X'inhu l-perjodu ta' hlas fuq self relatat mal-proprjetà?

Il-perjodu massimu fuq self għal titjib ta' proprjetà hu ta' 10 snin, filwaqt li l-perjodu massimu ta' self fuq xiri ta' proprjetà relatata man-negozju hu ta' 15-il sena.

What is the maximum loan amount for property-related loans?

The current maximum property-related loan amount is €150,000, for which a minimum contribution of 30% is required.

X'inhu l-ammont massimu li nista' nissellef fuq self relatat ma' proprjetà?

L-ammont massimu kurrenti li nista' nissellef fuq proprjetà relatata man-negozju hu ta' €150,000, li għalih teħtiegħ kontribuzzjoni minima ta' 30%.

**What does the Personal Accident Insurance Policy cover?**

The Personal Accident Insurance Policy will cover persons aged between 16 and 70 years for the following:-

- Benefit A: Death;
Benefit B: Permanent total disablement and permanent partial disablement (as per the Continental Scale of Benefits); and
Benefit C: Temporary Total Disablement (for a period not exceeding 104 weeks in all).

Limits

- Benefit A: €20,000;
Benefit B: €20,000; and
Benefit C: 100% weekly benefits less NI benefits, max €250/week payable for a period not exceeding 104 weeks.

Xi tkopri l-Personal Accident Insurance Policy?

Il-Personal Accident Insurance Policy tkopri persuni ta' bejn is-16 u s-70 sena għal dawn il-benefiċċji:

- Benefiċċju A: Mewt;
Benefiċċju B: Diżabilità permanenti totali u diżabilità permanenti parzjali (skont l-iSkali ta' Benefiċċji Kontinentali); u
Benefiċċju Ċ: Diżabilità temporanja totali (għall-perjodu ta' mhux iktar minn 104 gimgħat).

Limiti:

- Benefiċċju A: €20,000;
Benefiċċju B: €20,000; u
Benefiċċju Ċ: 100% tal-benefiċċji fil-gimgħa wara t-tnaqqis tal-benefiċċji tal-NI, sa massimu ta' €250 fil-gimgħa pagabbli għal mhux aktar minn 104 gimgħat.

Are all account holders covered by the Personal Accident Insurance cover?

In cases when the MBA is held by more than one person or one company, only one business partner/director will be covered by the insurance policy. (The insured person is to be identified upon the opening of the MBA.)

Kull min għandu kont hu kopert bil-Personal Accident Insurance Policy?

F'każ li jkun hemm iktar minn persuna jew kumpanija waħda responsabbli mill-MBA, sieħeb jew direttur wieħed biss hu kopert taħt il-polza tal-assikurazzjoni. (Il-persuna koperta b'din il-polza għandha tkun identifikata mal-ftuħ tal-MBA.)

What documents are required to open an MBA?

This applies on a case by case basis depending on whether I am self-employed, a registered partnership or a company. To check what documents are required I can contact Customer Care on 2260 1000 to schedule a meeting with a Relationship Officer.

X'dokumenti jinhtiegu biex niftaħ MBA?

Dan japplika skont jekk naħdimx għal rasi, għandi negozju bi sħab reġistrat jew kumpanija. Biex inkun naf x'dokumenti għandi bżonn nista' nċempel *Customer Care* fuq 2260 1000 biex nagħmel appuntament ma' Relationship Officer.

**Are there any charges associated with an MBA?**

The relative information can be found on our [Tariff of Charges](#) page.

Hemm xi spejjeż assoċjati mal-MBA?

It-tagħrif kollhu jinsab fuq is-sit tal-internet tal-Bank fil-paġna tat-[Tariffi](#).

What are the interest rates related to the Credit Line?

Rates vary depending on the business and type of credit requested. When pricing a rate, the Bank considers many variables such as cash flow, financial strength of the owner/s and collaterals provided. To discuss a personalised quotation I can contact Customer Care on 2260 1000 to schedule a meeting with a Relationship Officer.

X'inhuma r-rati tal-imghax relatati mal-Credit Line?

Ir-rati jvarjaw skont t-tip tan-negozju u l-valur ta' kreditu li nixtieq. Ir-rata tkun deċiża skont il-likwidità tal-kumpanija, il-qagħda finanzjarja tas-sid tan-negozju, u l-garanziji li jingħataw. Għal stima nista' nċempel lill- Customer Care fuq 2260 1000 u nagħmel appuntament ma' Relationship Officer.

What types of collateral would be required to secure a business loan?

Assets which can be used as collateral include commercial buildings, personal residences, bank deposits, life insurance policy and other investments, according to the Bank's credit policy.

X'tipi ta' sigurtá nista' nagħti biex niehu self għan-negozju?

It-tipi ta' assi li jistgħu jagħmlu tajjeb jinkludu proprjetà kummerċjali, residenzi personali, depositi bankarji, polza ta' assikurazzjoni fuq il-hajja u investimenti oħra skont it-termini u l-kundizzjonijiet tal-Bank fuq kreditu.

A typical example is based on a Credit Line worth €40,000 distributed between a €10,000 overdraft, a €5,000 credit card and a €25,000 business loan. The amount payable through monthly instalments is of €371.72 over a period of 7 years at a variable interest rate of 6.45% over and above the monthly payments for balances due on the overdraft and the credit card depending on monthly usage.

Bħala eżempju tipiku, fuq Credit Line li tammonta għal €40,000 maqsuma bejn €10,000 għal overdraft, €5,000 għal credit card u €25,000 għal self kummerċjali, l-ammont li għandu jithallas b'pagamenti mensili fuq perjodu ta' 7 snin b'rata varjabbli ta' interessi ta' 6.45%, jkun ta' €371.72 flimkien mal-pagamenti tal-overdraft u l-credit card skont kemm jiġu użati fix-xahar.

Terms and conditions apply. Loans, Credit Lines and Credit Cards are subject to the Bank's lending criteria. The Bank reserves the right to amend or withdraw this product from the market at any time at its sole and absolute discretion. Banif Bank (Malta) plc is a credit institution licensed to undertake the business of banking 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 (Legal Notice 383 of 2015). Registered in Malta C41030 - 203, Level 2, Rue D'Argens, Gzira GZR 1368.

Termini u kundizzjonijiet japplikaw. Is-self, linji ta' kreditu u 'Credit Cards' huma suġġetti għall-kriterji normali ta' self tal-Bank. Il-Bank jirriserva d-dritt li jemenda jew jwaqqaf dan il-prodott skont id-diskrezzjoni tiegħu. Banif Bank (Malta) plc huwa liċenzjat mill-MFSA biex joffri s-servizzi bankarji, skont it-termini tal-Att dwar il-Kummerċ Bankarju tal-1994 u huwa membru tal-Iskema ta' Kumpens lid-Depożitant kif stabbilit permezz ta' l-Avviz Legali 383 tal-2015. Reġistrat f'Malta C41030 - 203, Level 2, Rue D'Argens, Gzira, GZR 1368, Malta.