General Provisions on Deposits

I. OPENING OF ACCOUNTS

A deposit account, hereinafter referred to as the "Account", may be opened subject to the approval of BDO, after verification of the documents presented, and the applicant's identity and/or authority to open the account. The Account Holder warrants that he is not suffering from any legal incapacity or disability upon opening of the Account.

The Account Holder shall maintain the required Average Daily Balance (ADB) as the Account Holder may be notified by BDO from time to time. A service fee shall be charged if the Account falls below the required ADB.

II. DOCUMENTATION

Documents required for individuals, corporations, partnerships, associations or entities to open an account or update records in compliance with the law and bank policies must be submitted to BDO.

The Account Holder/s hereby certifies/y that the documents he/she/it/they submitted in whatever form or medium including but not limited to electronic documents are true, authentic and complete. Further, the Account Holder/s acknowledge and confirm that his/her/its/their conversations with BDO that are recorded as may be allowed by law shall form part of their records with BDO.

BDO is hereby authorized to obtain and verify information relating to the/an Account Holder from government agencies or third parties including but not limited to banks, financial institutions, and credit bureaus to verify the identity of the/an Account Holder, validate the truthfulness of the information and confirm the authenticity of the documents submitted by the/an Account Holder, or for other purposes as BDO may deem necessary or appropriate, and, for this purpose, the Account Holder/s waive/s all of his/her/its/their rights and benefits under Republic Act No. 1405 (The Law on the Secrecy of Bank Deposits), Section 8 of Republic Act. No. 6426 (The Foreign Currency Deposits Act), Section 55.1(b) of Republic Act No. 8791 (The General Banking Law) and all subsequent amendments and supplements thereto.

III. DEPOSITS

Deposits to the Account must be transacted by the Account Holder or by his duly authorized representative by using the prescribed deposit transaction form, medium, channel or process implemented by BDO in accordance with its policies. In the use of BDO prescribed forms, and the Account Holder is unable to write for some reason, the Account Holder must have the form filledout by his/her/its/their authorized person other than an employee of BDO. BDO shall not be liable for losses and other damages caused by any and all inaccuracies in filling-out the form.

The initial deposit and the subsequent deposits must be in such amount as may be reasonably determined by BDO. BDO may refuse certain items for deposit such as but not limited to second endorsed checks; second presentment, checks presented after six (6) months from date of issue, otherwise considered as stale checks; and checks that are or may subsequently be considered as unacceptable under check clearing rules and regulations. BDO may, at its discretion, refuse to accept deposits or at any time return all or part of a deposit together with the interest due.

Credit to the Account such as but not limited to remittances, wire transfers, interbank fund transfers and intrabranch transfers are acceptable subject to applicable laws, rules and internal policies of BDO.

Deposit of checks, drafts, money orders and treasury warrants shall be accepted by BDO conditionally, i.e. as subject to collection only, and shall not be considered as credited to the Account Holder's account until the proceeds thereof shall have been definitely received by, or credited to BDO. The Account Holder affirms that BDO has no liability in case said instruments are dishonored due to fraud, forgery, material alteration, and other valid grounds through no fault or negligence of the BDO. The Account Holder obliges himself to reimburse BDO any and all amounts credited by BDO to the Account equivalent to the face value of the instruments, bank charges and other expenses, if any, arising from their dishonor for any reason whatsoever. For this purpose, BDO is hereby given full power and authority, at its sole option, to debit said amount/s from any account of the Account Holder with BDO and/or set-off the same against any of the Account Holder's funds/property in the actual or constructive possession and/or control of BDO. All endorsements and/or lack of endorsements on the items deposited are guaranteed by the Account Holder. The Account Holder assumes full responsibility for the correctness, due execution, genuineness and validity of all endorsements appearing on all checks or other items deposited, and monitoring of check deposits made into the account.

The Account Holder hereby affirms that the Bank has no liability for deposit of checks, drafts, money orders and treasury warrants conditionally accepted by BDO for deposits should said instruments be dishonored due to fraud, forgery, material alteration, and other valid grounds through no fault or negligence of the Bank.

Unclaimed dishonored check deposits/items shall be disposed of by BDO in accordance with applicable laws, rules and its internal policies.

For deposits received offline, account balance will be updated upon resumption of online operations. BDO will not assume responsibility for any damage from non-outright crediting of the deposit.

IV. AUTHORITY TO DEBIT, REVERSE AND ADJUST TRANSACTION

If BDO makes any erroneous credit or transaction to the Account due to any cause whatsoever (such as but not limited to double/over credits, misposting, failure to debit, etc.), then the Account Holder/s shall hold the value of such erroneous credit in trust for BDO, and, as trustee of BDO, is/are solidarily obliged to immediately return and deliver the same to BDO. For this purpose, the Account Holder/s hereby irrevocably authorize/s BDO to act for and on his/her/its/their behalf and immediately reverse, adjust or debit the value of the erroneous credit from the Accounts or effect set-off in accordance with provision from other accounts and properties of the Account Holders with BDO, its subsidiaries and affiliates without need of prior notice, or incurring any liability therefor; and/or hold further transactions on the Accounts until the value of such erroneous credit has been returned to, or recovered by BDO in full. In case the Accounts cannot be debited for any reason such as but not limited to insufficient balance, BDO has the right to enforce full recovery and collection of the value of the erroneous credit and exercise any and all remedies under the law and these terms and conditions, including but not limited to the immediate closure of the Accounts, as well as civil, criminal and administrative remedies. Failure of the Account Holder/s to account for and return the value of the erroneous credit shall give rise to a prima facie presumption of misappropriation or conversion with intent to defraud on the part of the Account Holder/s.

BDO may, without prior notice to the Account Holder, reverse, charge back, adjust or debit any credits/payments/remittance made to the Account in the event they are found by BDO pursuant to its policy and based on a legitimate complaint and satisfactory proof that the transaction is invalid due to but not limited to: i) mistake or erroneous posting/remittance, ii) cancelled remittance transactions, iii) transactions subject of a stop payment orders and verification, and iv) fraud, forgery, misrepresentation, or any other illegal or suspicious activities, and the Account Holder is not entitled to the proceeds thereof. The debited proceeds, if any, shall be disposed of by BDO in accordance with its policy, law, principles of equity, and applicable rules and regulations of BSP. This is without prejudice to the right of BDO to immediately close or hold the Account in accordance with the provision X hereof.

V. JOINT ACCOUNTS

A. Joint OR Account

1. BDO shall honor the signature of any one of the Account Holders named in the Account in the payment of funds or in the conduct of any other transaction on the Account. For the avoidance of doubt, subject to relevant laws and regulations on agency, any one of the Account Holders has the right to delegate the latter's authority on the Account to an attorney-in-fact through a Special Power of Attorney and the actions of the attorney-in-fact shall be binding to all Account Holders.
2. Checks, drafts, bills of exchange and/or other instruments for the payment of money payable or purporting to belong to any one or more of the Account Holders may be endorsed by any one of the Account Holders/payees for deposit to the Account.
3. BDO has full authority to honor and pay via debit from the Account, checks or other written orders of any one of the Account Holders without need for inquiry by BDO as to the use or disposition of the funds so withdrawn.
4. In the absence of a contrary court order, the funds in the Account shall be payable to, and collectible by any one or all of the Account Holders, as the case may be, during their lifetime regardless of the physical and/or mental incapacity of any one of the Account Holders.
5. SURVIVORSHIP CLAUSE. Upon the death of any one of the Account Holders, the funds shall be payable to the surviving Account Holders subject to compliance with applicable laws including but not limited to the payment of, or withholding for estate taxes and other taxes, charges, and fees, if any. The Account Holders agree to hold BDO free and harmless from any claim or liability made by third parties arising from any payment made in compliance with the surviving Account Holder's invocation of this survivorship clause. Should any of the heir(s) of a deceased Account Holder claim the deposits with BDO before the surviving Account Holder(s) receive all the deposits pursuant to this survivorship clause, the deposit shall be divided equally among the surviving and deceased Account Holder(s) with the heirs of the deceased Account Holder receiving the latter's share.

B. Joint AND Account

1. BDO shall require the signatures of all the Account Holders named in the Account in the payment of funds or in the conduct of any other transaction on the Account, unless otherwise indicated in writing by all the Account Holders.
2. The Account Holders shall be jointly and severally liable for the payment of any obligation to BDO. BDO may, at any time and at its own discretion, with or without notice to any one or all of the Account Holders, apply all or any part of the Account to the payment, in whole or in part, of any obligation that may be due to BDO from any one or all of the Account Holders and offset a corresponding amount of such obligation against such balance.
3. For all intents and purposes, BDO shall assume that at all times, the Account Holders own the account in equal shares, unless BDO is otherwise notified in writing and signed by all Account Holders.

C. Declaration that Co-Depositors are Alive

In joint accounts (whether "Joint Or" or "Joint And"), each Account Holder declares and affirms that the other Account Holders are still living at the time of withdrawal and BDO shall fully rely on said declaration. The Account Holders shall solidarily hold BDO free and harmless, and indemnify BDO against any losses, damages, claims or liabilities of whatever kind or nature that BDO may suffer or incur as a result of or in connection with BDO's reliance on said declaration.

D. Notice

Notice to any one of the Account Holders in joint accounts shall be sufficient notice to all of them.

VI. LIEN/LEGAL COMPENSATION/SET-OFF CLAUSE

The Account Holder or Account Holders shall be, jointly and severally, as the case may be, liable for the payment of any obligation of the AccountHolder, or any of the Account Holders in a joint account, to BDO. BDO may at its own discretion apply all or any part of the Account (including Time Deposit Accounts) to the payment in whole or in part of any obligation that may be due to BDO from the Account Holder or any one, or all, of the Account Holders in a joint account, without incurring any liability therefor such as but not limited to any loss, damage, cost or expense arising from or in connection with the dishonor of checks, drafts, notes or other instruments because of insufficient funds as a result thereof.

For this purpose, the Account Holder/s hereby irrevocably and unconditionally authorize BDO to immediately inquire about and/or to debit or take possession of any and all moneys, investments, deposits, funds, and other properties in the possession or control of BDO, its subsidiaries and affiliates (collectively, the "BDO Group") under his/her/their/its name, or held for his/her/their/its benefit, individually or collectively, in the books and records of the BDO Group (the "Properties"), and to sell or use the Properties, in whole or in part, to settle, offset or discharge his/her/their/its obligations to BDO without need of any act, deed, notice or demand on the part of BDO. The right and irrevocable authority given to BDO under this provision is coupled with interest and is not affected by the death or subsequent disability of the Account Holder or of any one, or all, of the Account Holders in a joint account.

Further, the Account Holder/s hereby waive/s any and all of his/her/its/their rights under Republic Act No. 1405 (The Secrecy of Bank Deposits Act), Section 8 of Republic Act No. 6426 (The Foreign Currency Deposits Act), Section 55.1(b) of Republic Act No. 8791 (The General Banking Law) and all subsequent amendments and supplements thereto and authorize/s the BDO Group to disclose to BDO any and all such Properties for purposes of this provision. If the Accounts and/or the Account Holder/s has/have no Properties, or the Properties are not sufficient to settle his/her/their/its obligations to BDO, then the Account Holder/s undertake/s to immediately settle the outstanding balance upon its first demand.

VII. WITHDRAWALS

Withdrawals from the Account must be made by the Account Holder or their authorized signatories by using the prescribed withdrawal form, medium, channel or process implemented by BDO in accordance with its policies. Signature of the Account holder/s and the signature of the authorized representative, in the case of withdrawal via representative, shall be required in BDO's prescribed withdrawal slip. Withdrawals by a person other than the Account Holder himself may be allowed only upon the Account Holder's written authorization, in the signed withdrawal slip or through a notarized Special Power of Attorney, accompanied by at least one valid identification card of the person authorized, which shall be verified by BDO.

For over-the counter transactions, the Account Holder/s or his/her/its/their representative should count the number of bills withdrawn before leaving the bank premises; otherwise, BDO will be relieved of all responsibility in connection therewith. The Account Holder/s will not be permitted to withdraw from the Account any amount in excess of the outstanding available balance to his/her/its/their credit.

VIII.SERVICE, CLEARING AND OTHER BANK CHARGES

BDO is authorized to charge, collect and/or deduct from the account/s of the Account Holder all applicable service and penalty charges, taxes, and other fees that the Account may incur, or may arise from the transactions of the Account Holder. This includes but is not limited to charges

in the clearing of checks imposed pursuant to Philippine Clearing House Corporation (PCHC) rules which form part of this Terms and Conditions, and interbranch transactions.

BDO reserves the right to impose new service and maintenance charges and change existing charges from time to time within the limits allowed by law or pertinent regulations. In the event of new or additional charges or impositions, and/or material changes in the Terms and Conditions, BDO shall notify the Account Holder at least sixty (60) days prior to their effectivity, unless the amendments are directed by the BSP to take effect immediately or unless otherwise provided in existing laws, rules, and regulations. Notice shall be made through the available means of communication channels of BDO such as but not limited to sending of notices, posting in the bank website and conspicuous places inside the branch premises.

IX. CHANGE OF CONTACT DETAILS, PERSONAL INFORMATION OR CIRCUMSTANCES

BDO must be properly notified immediately in writing of any change in the contact details, personal information of the/each Account Holder (e.g. Postal Address, Marital Status, etc.). All correspondences and updates relative to the Account, promotional offers of BDO Group, advertisements, surveys or announcements, or alerts on potential threats or suspicious activities through mail, electronic mail, short messaging shall be sent to any or all of the Account Holder's current postal address, mobile number or email address on record with BDO. BDO shall be free and harmless from any damage or liability arising from the Account Holder's failure to update his/her/its contact information with BDO, and in the event a third party opens the SMS, mail or access the e-mail address or mobile phone provided by the Account holder to BDO.

X. SUSPENSION/CLOSURE OF ACCOUNTS

The Account Holder may voluntarily close the Account, or terminate the account in the event the Account Holder disagrees with any of the Terms and Conditions or any changes or amendments thereto by using the prescribed account closure form, medium, channel or process implemented by BDO in accordance with its policies. The Account Holder shall pay a service charge in such amount as may be reasonably imposed by BDO if the Account is closed within thirty (30) days from the date it was opened. However, BDO may, at its sole discretion, close the Account at any time and without prior notice for any reason such as but not limited to misrepresentation or falsity of information provided by the Account Holder; or if at any time and in its sole discretion, BDO suspects that the Account has been used or is being used in connection with any scam, fraudulent or illegal activities or transactions; or if BDO suspects, at any time and in its sole discretion, that it may be exposed to any financial, operational, legal, regulatory, reputational or other risk in maintaining the Account; or if the/an Account Holder fails to abide by any provision of the terms and conditions for deposit accounts; or for such other related or similar reasons/grounds as BDO may exclusively determine or suspect. BDO is not duty-bound to disclose the reason for its decision to close the Account.

BDO reserves the right to hold, defer, or deny any fund in, transaction on, or to debit from, or to freeze/suspend the Account upon receipt of any complaint, notice or information involving the Account or any transaction on the Account including but not limited to allegations of mistake, fraud or other crimes, as well as conflicting instructions from the Account Holders or those claiming to be signatories for the Account, until the issues are finally resolved. This is without prejudice to the right of BDO to close the Account in accordance with these terms and conditions and to avail of remedies under the law, including but not limited to the filing of an Interpleader case. In the latter case or in the event BDO is forced to litigate, the Account Holders shall pay BDO liquidated damages equivalent to at least ten percent (10%) of the amount involved but in no case less than Pesos: One Hundred Thousand (P100,000.00), whichever is higher, plus costs of suit and attorney's fees.

BDO also reserves the right to immediately close the Account without prior notice if the Account Holder, at the sole discretion of BDO, has handled the Account in an unsatisfactory manner, and/or if the account balance is not sufficient to cover the applicable service charges and fees due to BDO for the operation and maintenance of the Account, and/or if the Account Holder draws checks against insufficient funds and/or uncollected deposits, or, at the sole discretion of BDO, the Account Holder has mishandled or abused the Account. In such event, BDO shall notify the Account Holder of such closure, and deliver/pay to the Account Holder the balance/proceeds of the Account, if any, upon the return of the unused checks to BDO. It shall be the sole responsibility of the Account Holders to ensure that they notify their payees, and/or retrieve or replace issued checks, related to the closed Accounts.

Furthermore, BDO and its shareholders, directors, officers and employees shall be held free and harmless from any liabilities, losses, damages, claims and demands of whatever kind or nature in connection with or arising from: (a) the closure of the Account; and/or (b) the holding, suspension, or deferment of any transaction or the Account in accordance herewith; and/or (c) the dishonor of any check which may be presented to BDO after the closure of the Account; and/or (d) the reporting by BDO of the Account's closure and the reason therefor to the Banker's Association of the Philippines (BAP) or any monitoring entity or body established by the BAP, law or regulation to keep record of, and monitor mishandled deposit accounts such as but not limited to the Credit Information Corporation or any other accredited Credit Information Bureau, among others.

XI. INTEREST CREDITS

Interest bearing accounts shall earn interest at a rate determined by BDO on a per annum basis and in accordance with pertinent laws, rules and regulations. Interest shall be computed based on daily available balance and credited to the account at the end of the month, less the applicable withholding tax. However, no interest shall be paid on dormant accounts or those closed prior to crediting of interest at the end of any month. Interest rates may change over time in accordance with the existing and pertinent laws, rules, and regulations.

XII. DORMANCY AND UNCLAIMED BALANCES

Accounts including those with Automatic Transfer Facility options which have no financial transaction for at least one (1) year for Current Accounts and two (2) years for Savings Accounts shall be classified DORMANT. Dormancy fee shall be charged aside from the maintenance fee for falling below the required minimum monthly ADB, when applicable.

Accounts may be reactivated subject to compliance by the Account Holder(s) with applicable laws and regulations as well as BDO's policies and procedures.

Pursuant to the provisions of existing laws, all "unclaimed balances" which represent deposits of money and/or interest accrued thereon held by BDO for any Account Holder who has no further financial transactions for a period of ten (10) years or more shall be reported and, when so ordered, delivered by BDO to the Treasury of the Philippines, to the credit of the government of the Republic of the Philippines.

XIII. PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC) RULES

Account/s shall be subject to applicable PDIC laws, rules and regulations including the insured value up to maximum amount as may be mandated by PDIC or by law.

XIV. MISCELLANEOUS

A. The Account Holder/s warrant/s each time any deposit or withdrawal is made personally or by representative on the Account that the Account Holder/s has/have full and absolute title and right of disposition over all monies, checks and funds in the Account.

B. It is the responsibility of the Account Holder/s to keep and secure each and every QR Code, One-Time PIN (OTP), Automated Teller Machine (ATM) Debit Card, Passwords, Personal Identification Number (PIN), Online/Mobile User Banking ID or such other technologies, tools or interface associated with the Account that BDO may adopt or implement from time to time (the "Transaction Key"). For clarity, BDO is not obliged to verify the authority or identity of the person presenting the Transaction Key required for a particular transaction. Unless BDO is notified in writing that the Transaction Key has been compromised, lost or stolen, BDO shall conclusively presume that the presentation of the Transaction Key by any person is with the permission and consent of the Account Holder/s and that said person is deemed to have been authorized by the Account Holder/s to transact with BDO. For this purpose, the Account Holder/s hereby waive/s all of his/her/its/their rights and benefits under Republic Act No. 1405 (The Secrecy of Bank Deposits Act), Section 8 of Republic Act. No. 6426 (The Foreign Currency Deposits Act), Section 55.1(b) of Republic Act No. 8791 (The General Banking Law) and all subsequent amendments and supplements thereto. The Account Holder/s hereby agree/s to absolutely and irrevocably hold free and harmless, and forever indemnify BDO from and against any and all suits, actions, proceedings, losses, damages, costs and expenses of whatever kind or nature that BDO may face, suffer or incur arising from or in connection with the presentation of the Transaction Key by any person for any transaction. Further, the Account Holder/s hereby irrevocably and unconditionally release/s and discharge/s BDO from, and waives any and all rights, interests, and cause/s of action that the Account Holder/s, his/her/its/their heirs, successors, and assigns, may now, or in the future claim to have against BDO arising from or in connection with the presentation of the Transaction Key by any person for any transaction whatsoever.

C. In the event of emergencies which merit the issuance of a work suspension order by appropriate public officials in any or all of the Philippine Clearing House Corporation (PCHC) covered clearing areas, by which PCHC shall suspend the clearing in the affected areas or clearing exchanges shall be deemed automatically suspended, BDO, without prior notice to any one of the Account Holders is authorized to extend automatically the number of clearing days of bank check deposits. However, should the announcement be made later in the day when items have already been received for deposit by BDO, then such items shall be processed the next clearing day.

D. In case of extraordinary inflation or deflation of the currency stipulated herein, the provision of Article 1250 of the Civil Code providing that in such instances, the value of the currency at the time of the establishment of the obligation shall be the basis of payment, shall not apply.

XV. COOLING-OFF PERIOD

Subject to the exemptions under BSP regulations, the Account Holder shall be entitled to cancel or pre-terminate the Account, without penalty, upon formal notice to the Branch of Account within a period of two (2) banking days immediately following the date of account opening. However, the Account Holder shall bear the payment and/or reimbursement of all costs, expenses, service charges, and pre-termination fees and taxes, if any. If the Account Holder wishes to exercise the right under this provision, the Account Holder should immediately call/send an email to/visit the Branch of Account.

XVI.CUSTOMER ASSISTANCE MANAGEMENT

For any complaint or concern, the Account Holder may visit our branch, call the BDO Contact Center or file through the BDO Consumer Assistance Management System online at https://www.bdo.com.ph/consumer-assistance. Provided that, concerns relating to suspected or actual compromise or fraudulent activity on the account must be immediately reported by the Account Holder to BDO.

Regardless of whether the account is the source or recipient of a disputed transaction, the Account Holder undertakes and agrees to cooperate with and provide BDO with complete information and documents necessary for the investigation and immediate resolution of any complaint and/or disputed transaction. Said investigation may require coordinated verification process with BSP supervised institutions (BSIs) or third parties, and the temporary holding of the account and/or disputed funds/transactions in accordance with bank policy, law, regulations, and industry protocol, if any.

The Account Holder warrants that any information provided in the complaint is true and accurate to the best of his/her knowledge. Knowingly filing a false, misleading or fabricated report of fraud, scam or unauthorized activities constitutes malicious reporting and may subject the Account Holder to civil and criminal liabilities, regulatory sanctions, and the termination or denial of banking rights and privileges. The Account Holder understands that a complaint/disputed transaction does not guarantee a successful/immediate reversal or retrieval of funds. Without prejudice to the coordinated verification process, BDO shall not be responsible for disputed transactions which have not been timely and properly reported to BDO and the proceeds of which have already been withdrawn or transferred to a different entity or recipient. BDO shall not also be liable for damages arising from the erroneous transactions or negligent acts or omissions of the Account Holder, representative, or third persons, or from circumstances beyond the control of BDO.

Unless otherwise provided by law and applicable rules and regulations, the Account Holder agrees and understands that BDO shall take actions within ten (10) banking days from receipt of complete information and relevant documents in hard copies or electronic form from the Account Holder. For complaints/concerns requiring more time to investigate and resolve, BDO will accordingly advise the Account holder including its progress.

BDO Unibank, Inc. is regulated by the Bangko Sentral ng Pilipinas. https://www.bsp.gov.ph

Special Provisions on Deposits

I. SAVINGS ACCOUNT WITH PASSBOOK

The savings passbook is not transferable or assignable. No entries other than those effected by BDO itself shall be recorded in the passbook. In the event of any discrepancy between the entries in the passbook and those appearing in the records of BDO, the latter shall prevail.

It is the responsibility of the Account Holder/s to keep and secure the passbook issued by BDO. If the passbook is lost, mislaid, or stolen, BDO must be immediately notified by the Account Holder/s in writing by executing an Affidavit of Loss. Consequently, BDO will not be held liable for payments made to any person who shall present such passbook if no affidavit of loss was submitted by the Account Holder/s prior to the payment, and for any unauthorized use thereof.

All entries posted in the passbook should be examined by the Account Holder/s on the same occasion or before leaving the bank premises; otherwise, BDO will be relieved of all responsibility in connection therewith. The Account Holder/authorized representative must present the passbook each and every time a transaction is made to the account. However, BDO may allow deposit transactions and, upon request of the Account Holder/authorized representative, allow withdrawal/debit transactions without the presentation of passbook but shall be subject to required bank approvals.

For accounts with no passbook, BDO reserves the right to impose fees and charges for transactions undertaken over-the-counter

II. CURRENT ACCOUNTS

A. Statement of Account (SOA)

The Account Holder/s shall carefully check all entries in the Statement of Account (SOA). The Account Holder/s shall report to BDO any exception to any entry therein within ten (10) banking days from receipt of the SOA. In the absence of any communication from the Account Holder regarding the SOA within said period, the SOA shall be considered complete and correct and the Account Holder/s shall be deemed to have waived any claim against BDO on any matter contained therein. SOAs not claimed within a period of six (6) months from their availability shall be destroyed by BDO. Scanned copies of the negotiated checks (i.e. Check images) shall be provided only upon the request of the Account Holder/s. Safekeeping and disposal of the negotiated checks shall be in accordance with the applicable laws, rules and internal policies of BDO.

The Monthly Statement of Account (SOA) may be provided to the Account Holder/s through either of the following:

1. Electronic Statement of Account (eSOA) - By choosing the eSOA, the Account Holder/s acknowledge/s and agree/s that access to eSOA will be exclusively through BDO Online Banking. The Account Holder/s shall be solely responsible for registering into the system and agree/s to be bound by the terms and conditions governing the use of the facility. The Account Holder/s further agree/s that BDO is not obliged to provide a paper SOA and any and all requests for printing of a paper SOA, regardless of whether or not it is the latest statement cycle, shall only be provided subject to the payment of applicable charges.
2. Statement of Account (SOA) on Demand – By choosing the paper SOA, the Account Holder/s agree/s that printing and providing of SOA shall not be automatic and shall be provided only upon the request of the Account Holder/s. The Account Holder/s further agree/s that only the SOA of the latest statement cycle shall be free of charge. Standard bank charges shall apply for requested SOA representing previous months.

B. Checkbooks

Checkbooks are provided by BDO to the Account Holder/s upon request and for a fee. The Account Holder/s shall be responsible for the safekeeping and security of his/her/its/their checkbooks.

Only the Account Holder/s or the duly authorized signatory/ies of the Account may draw or issue checks against the Account. All blank spaces on checks drawn must be properly completed. BDO may dishonor checks if BDO determines that the signatures do not appear to be in accordance with the specimen signatures on file with BDO. Unauthorized checks shall be dishonored.

The Account Holder/s agree/s not to draw checks against insufficient funds and/or uncollected funds, and in case this arises, the Account Holder/s agree/s to pay the penalty charges, in addition to service charges. The Account Holder/s shall hold BDO free and harmless from all liabilities, expenses and costs that may be incurred on account of BDO's refusal to pay said checks.

The return of checks drawn against insufficient funds (DAIF), or those drawn against uncollected deposits (DAUD), or with technical defects, shall be governed by the rules and regulations of the BSP and the PCHC. BDO reserves the right to dishonor and return checks, at its sole discretion, and without prior notification at any time. The Account Holder shall hold BDO free and harmless against any and all losses, damages or liabilities that BDO may incur arising from or in connection with such dishonor and return.

BDO shall not be held liable for any damage caused by any error in the transfer, or for errors committed in good faith that may cause the return of a check.

C. Stop Payment Order

Filing of "Stop Payment Orders" (SPO) on checks maybe done by the Account Holder in channels allowed by BDO subject to and in accordance with the Bank's policies. However, subsequent revocation of the same shall not be valid unless made in writing and receipt thereof is duly acknowledged by BDO together with the payment of the appropriate fees.

If a check or checks are lost, mislaid or stolen, BDO must be immediately notified by the Account Holder/s and an SPO shall be applied for each of the checks to prevent its negotiation. Consequently, BDO will not be held liable for payments made on any of the checks if no SPO was applied for prior to the payment.

D. Check Image Clearing System Rules and Regulations

The Account Holder/s agree/s and consent/s to the compliance by BDO with the Check Image Clearing System, or such other electronic check clearing system, as the Philippine Clearing House Corporation (PCHC) may adopt and implement from time to time including any and all PCHC rules and issuances regarding the same and/or any amendments thereto, which are deemed incorporated hereto by reference. The Account Holder/s hereby waive/s the presentation for payment of the original check to the drawee and consent/s to the use of the digital image of the original check in clearing. The Account Holder/s further agree/s that the original of the check shall be kept by the bank where it was presented and only images of negotiated checks shall be provided upon request. Finally, the Account Holder/s acknowledge/s and agree/s that unless earlier retrieved by the Account Holder/s, the original check shall be destroyed by the bank where it was presented upon the lapse of the period prescribed under the applicable PCHC rules.

E. Clearing of Foreign Currency Checks

In receiving instruments for deposit/payments, BDO acts only as the Account Holder's/s' collecting agent, assuming no responsibility beyond the exercise of due care in selecting correspondents. Until such time as actual payment shall have come into the possession of BDO, the right is reserved to charge back to the Account any amount previously credited whether or not the deposited instrument is returned. This also applies to checks and drafts drawn on any bank as well as on BDO, and other instruments received for deposit but are not paid because of insufficiency of funds, unauthorized drawing against uncleared deposit, forgery, stoppage of payment or any other reason. All checks and drafts that are dishonored for any reason or found to be counterfeit, whether or not returned to BDO, shall be charged against the Account Holder/s, including applicable fees, charges and penalties and BDO reserves the right to debit the Account for said fees, charges and penalties even beyond the holding period and clearing period on checks. The Account Holder/s assume/s full responsibility for the correctness, genuineness and validity of all checks and items deposited as well as all endorsements appearing thereon.

With respect to dollar and third currency denominated checks ("Foreign Currency Checks"), the Account Holder/s agree/s to be bound by, and consent/s to BDO complying with any and all laws and regulations that are necessary for the clearing of Foreign Currency Checks including but not limited to the Check Clearing for the 21st Century Act (Check 21) of the United States of America, and such other applicable electronic check clearing systems for Foreign Currency Checks as may be in effect from time to time (collectively, the "Foreign Check Clearing Laws"), which are deemed incorporated herein by reference. The Account Holder/s hereby waive/s the presentation for payment of the original check to the drawee and consents to the use of the substitute check in clearing in accordance with, or as otherwise required by the Foreign Check Clearing Laws. The Account Holder/s further agree/s that the original of the check shall be kept by BDO where it was presented or such bank (the "Correspondent Bank") to which the original check shall have been delivered for purposes of presentment to the drawee bank and only the substitute check shall be provided in case of dishonored checks. Furthermore, the Account Holder/s acknowledge/s and agree/s that the original check shall be disposed of by BDO or the Correspondent Bank, as the case may be, upon the lapse of the period of three (3) months from date of presentment or such other period as may be provided under the Foreign Check Clearing Laws, or as BDO may otherwise notify the Account Holder from time to time. Finally, the Account Holder/s hereby knowingly, unconditionally and irrevocably releases and discharges BDO, its shareholders, directors, officers, employees, agents, representatives, successors and assigns from any right, claim, cause of action that the Account Holder/s, his/her/its/their heirs, successors or assigns, may now or in the future may claim against BDO arising from or in connection with the transactions contemplated herewith.

BDO reserves the right to refuse any check for deposit including but not limited to checks with second endorsements. Unclaimed dishonored items shall be disposed of by BDO in accordance with applicable laws, rules and its internal policies. For deposits received offline, account balance will be updated upon resumption of online operations. BDO will not assume responsibility for any damage from non-outright crediting of this deposit.

III. FOREIGN CURRENCY SAVINGS ACCOUNTS

A. Deposits

BDO prescribes charges, processing fees and holding periods on cash deposits and clearing periods on check deposits.

B. Withdrawals

Withdrawals are allowed only against cleared balances. Deposits become cleared funds only after completion of clearing or holding periods as prescribed by BDO.

Withdrawals made in the form of currency notes is subject to the availability of the currency. However, the Account Holder/s may be requested to give at least one (1) banking day advance notice of any withdrawal where the interest of the Account Holder/s or BDO so dictates.

C. Interest Credits

Deposits earn interest after a specified period as prescribed by BDO. Interest is based on the daily available balance not falling below the required minimum interest earning balance.

D. Service and Other Bank Charges

Correspondent bank charges on checks/items sent for collection abroad are for the account of the Account Holder/s.

A prescribed service charge in dollar or its peso equivalent converted at prevailing selling rate of BDO shall be collected for accounts closed within certain number of days from date of opening as prescribed by BDO.

E. Charges on Returned items

Charges on returned items shall be based on the actual charges of the correspondent bank

IV. BDO KABAYAN SAVINGS ACCOUNTS

A. Account Restriction

BDO Kabayan Savings Account is being offered primarily for crediting of remittances coursed through BDO Remittance Unit.

Cash deposits shall be accepted over the counter. Check deposits may be accepted upon presentation of valid identification cards by the Account Holder.

Remittances and deposits made to the account shall be owned by the Account Holder and subject to the General Provisions on Deposits specially concerning lien/legal compensation/set-off.

B. Bank Penalties and Charges

A periodic review shall be made on the account history. Should the required number of remittances for a specified period set by BDO is not met, the account shall automatically be converted to a Regular Savings Account subject to existing terms and conditions governing Regular Savings Account.

V. AUTOMATIC TRANSFER OF FUNDS

The Account Holder/s request/s BDO to transfer funds from time to time from his/her/its/their Savings Account to his/her/its/their Current Account whenever the latter has no sufficient balance to cover the amount of any checks drawn against his/her/its/their account on in case its balance falls below the maintaining balance as required by BDO.

The transfer of funds shall be governed by the following regulations:

1. The amount transferred shall at least equal the amount overdrawn plus the required minimum balance of the receiving Current Account.
2. BDO shall have no option but to return/dishonor any check drawn against the Account if the available balance in the Savings Account is insufficient to cover the overdraft. BDO will not be held liable for any claims arising from the dishonor of said check.
3. All transactions made shall be honored only at the branch where both Savings and Current Accounts are maintained.
4. BDO shall not be held liable for any damage caused by any error in the transfer, or for errors committed in good faith that may cause the return of the check.

VI. JUNIOR SAVERS (JS) ACCOUNTS

A. A JS account opened by a child of at least seven (7) years old either with or without the assistance of his/her parent/s in accordance with Presidential Decree No. 734 or the Law Authorizing Minors to Deposit with and Withdraw from Banks, as the same may be amended or replaced, shall be owned by the child. BDO may, without notice to the child holder and/or his/her parent/s, convert the Account to a Peso ATM Savings account under the sole name of the child once the child reaches the age limit specified by BDO.

B. A "Parental By" JS account solely opened by the parent as his/her savings account for his/her child, shall be owned and operated by the parent even after the child reaches the legal age. However, the parent has the option to instruct the conversion of the "Parental By" JS account to the sole name of the child provided that: (i) the parent provides a written instruction to the branch of account; (ii) the child is qualified under the law to own a bank account; and, (iii) the child shall be made to sign the required bank documents. In case of death of the parent without having converted the account into the sole name of the child, the deposits in the "Parental By" JS account shall form part of the parent's estate subject to the Bank's policy in handling claims to accounts of deceased depositors.

VII. PAYROLL ACCOUNTS

The Payroll Account is opened upon the request of the Account Holder's employer for the purpose of crediting the salaries, wages, commissions, or any amounts due from the employer to the Account Holder. In connection with said purpose, Account Holder authorizes BDO or its representatives to disclose any and all information pertaining to the Payroll Account, including whether the Payroll Account is closed, to the Account Holder's employer.

In the event that the employer mistakenly credits the Account Holder's payroll account for any reason, or if the payroll account was found to have received unauthorized credits from the employer, and upon receipt of a written request from the employer, BDO or its representatives are authorized to debit, without need of further notice to or consent of the Account Holder, from the available balance of his/her account to the extent of such mistaken/unauthorized credits, and credit the same amount to the employer's account. Any dispute regarding mistaken credit/unauthorized credits shall be resolved strictly between the Account Holder and the Account Holder's employer, and BDO shall have no liability for such debit pursuant to the employer's written request.

The Account Holder expressly and absolutely remisses, releases and forever discharges BDO, its affiliates, and its and their respective owners, directors, stockholders, officers, employees ("BDO Persons") and assigns from any and all claims, suits, actions or causes of action which the Account Holder and the Account Holder's successors and assigns now have in the future claim to have against all BDO Persons in connection with the above debit and the Account Holder's account.

Payroll Accounts without payroll credits within a specified period set by BDO and payroll accounts of resigned or separated employees shall be reclassified to Regular Savings Accounts and shall be subject to BDO's existing policies and guidelines.

The Account Holder agrees to be bound by the Terms and Conditions of the Payroll Service Agreement, in so far as may be applicable. In case of conflict between the provisions of the Terms and Conditions, the latter shall prevail.

VIII. TIME DEPOSITS ACCOUNTS (INCLUDING PREMIUM FLEXI EARNER AND MEGA SAVINGS ACCOUNTS AMONG OTHERS)

A. Time Deposit Certificates

The Certificates covering any and all time deposits (the "Certificates" and each a "Certificate") are not negotiable instruments and may not be negotiated by endorsement and/or delivery but may be assigned with BDO's prior consent in writing. The assignment of the Time Deposit (TD) Certificate shall not be binding on BDO unless made with its prior consent in writing. Check Deposit to open a Time Deposit Account is subject to final collection from the drawee bank. In case the check is dishonored by the drawee bank, the Certificate shall automatically be canceled.

B. Interest Rate and Principal Amount

The initial interest rate and principal amount are reflected on the face of the Certificate. Upon renegotiation on its maturity date, the new principal, new rate, new value and maturity date will be updated and documented in a TD Renewal Advice.

C. Time Deposit (TD) Renewal Advice

TD Renewal Advice is non-negotiable and not an evidence that the account is still outstanding with BDO. In case of conflict between the TD Renewal Advice and the records of BDO regarding the Account, the records of BDO shall prevail. The Account Holder/s shall carefully check and monitor all entries in the TD Renewal Advice and report to BDO any error within five (5) banking days from receipt hereof. If BDO receives no communication regarding the entries in the TD Renewal Advice within the said period, it shall be considered complete, correct and a waiver on the part of the Account Holder/s to claim against BDO any matter contained therein.

D. Early Redemption

Any early redemption of, or partial withdrawal from, time deposits will result in the closure of the Account in which case the provisions of VIII (F) will apply. BDO reserves the right to require at least one (1) banking day advance notice for redemptions to be made before maturity. Time Deposit Accounts redeemed before the stipulated maturity date shall be subject to BDO's early redemption policy. For Peso Time Deposit Accounts, the documentary stamp tax value based on the current principal shall be automatically deducted by BDO from the proceeds of the redemption value.

E. Non-Renewal

Time Deposit Accounts not redeemed, renewed or rolled over on its stipulated maturity date shall automatically earn interest equivalent to BDO's prevailing savings rate from the date of said maturity to the date of actual redemption or until a written instruction to renew or roll-over is received from the Account Holder and implemented by BDO. Interest earned from a Time Deposit Account shall be taxed based on the ceilings prescribed by law and corresponding revenue regulations from time to time.

F. Closure of Time Deposit Account

The Certificate shall be surrendered to BDO upon termination of the Time Deposit Account. In case the original copy of the Certificate is lost, the Account Holder shall immediately notify BDO in writing by executing an Affidavit of Loss duly notarized and giving therein all the circumstances surrounding the loss of the Certificate.

IX. OTHER PROVISIONS

All terms and conditions above apply to all deposit types of account/s whether existing now or to be opened hereafter. BDO reserves the right to vary, alter and/or amend the Terms and Conditions Governing Deposit Accounts from time to time within the limits allowed by law or pertinent regulations. In the event of new or additional provisions and/or material changes in the Terms and Conditions, BDO shall notify the Account Holder at least sixty (60) days prior to their effectivity, unless the amendments are directed by the BSP to take effect immediately or unless otherwise provided in existing laws, rules, and regulations. Notice shall be made through the available means of communication channels of BDO such as but not limited to sending of notices, posting in the bank website and conspicuous places inside the branch premises. The Terms and Conditions Governing Deposit Accounts and updates thereon are available at www.bdo.com.ph

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For concerns, please visit any BDO branch near you or reach us through any of the channels listed in the Consumer Assistance page of our website: https://www.bdo.com.ph/consumer-assistance.
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REVISED AS OF OCTOBER 2026