Updates on the Terms and Conditions Governing Deposit Accounts

Effective January 18, 2027

ADVISORY

As part of our commitment to providing a secure and seamless banking experience, we have updated the Terms and Conditions Governing Deposit Accounts. The enhancements aim to help protect customer accounts by emphasizing the importance of maintaining updated contact information and safeguarding customer's passbook and Transaction Keys. We have also strengthened internal communication and complaint-handling processes, improved fraud reporting and investigation procedures, and clarified the rights, responsibilities, and protections of both our customers and the Bank regarding account transactions and communications.

GENERAL PROVISIONS ON DEPOSITS

IX. CHANGE OF CONTACT DETAILS, PERSONAL INFORMATION OR CIRCUMSTANCES

Revised to expand customer notification obligations regarding changes in contact information, enhance the Bank's communication rights across multiple channels, and reinforce liability disclaimers relating to outdated contact details and unauthorized access to communications.

XIV. MISCELLANEOUS

Clarifies the presumption of authorization and identity verification. The treatment of Transaction Keys required for a particular transaction, as evidence of customer authorization, remove passbook-related provisions, strengthen the Bank's authority to rely on presented credentials without further verification, and reaffirm the Account Holder's waiver, indemnity, and release from liability for transactions conducted using such credentials.

XVI. CUSTOMER ASSISTANCE MANAGEMENT

The provision was significantly enhanced to establish more comprehensive complaint handling and fraud reporting requirements, define the Account Holder's obligations during investigations, clarify the Bank's rights and limitations in resolving disputed transactions, and strengthen protections against fraudulent, malicious, or unsupported claims.

SPECIAL PROVISIONS ON DEPOSITS

I. SAVINGS ACCOUNT WITH PASSBOOK

To help enhance account security and ensure smoother banking transactions, this provision has been updated to emphasize the importance of safeguarding passbooks and promptly reporting any loss, misplacement, or theft. The changes also provide clearer guidance on the Bank's responsibilities in relation to unauthorized passbook use and simplify the requirements for passbook presentation during account transactions.

II.A. STATEMENT OF ACCOUNT (SOA)

Updated the SOA provision to clarify that check images will be provided upon the customer's request, rather than automatically included with the SOA.

VII. PAYROLL ACCOUNTS

The provision has been updated to clarify that both mistaken and unauthorized credits to the Payroll Account may be reversed or returned to the employer upon written request, using the available balance in the Payroll Account.

IX. OTHER PROVISIONS

Revised the amendment provision to align with applicable laws and regulations, requiring at least sixty (60) days' prior notice for new or material changes to the Terms and Conditions, specifying acceptable notification channels, and recognizing exceptions for BSP-directed or legally mandated immediate implementation.

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