

Gentlemen:

I/We, the undersigned depositor/s, hereinafter referred to, singly as the “Depositor” and collectively as the “Depositors”, hereby agree to the following terms and conditions governing deposits with BDO Network Bank, Inc., hereinafter referred to as “the Bank” :

## GENERAL PROVISIONS ON DEPOSITS

### I. Opening of Accounts

Deposit accounts, hereinafter referred to as the “Account”, may be opened subject to the approval of the Bank, after taking into consideration the presentation of references acceptable to the Bank and after verification of applicant’s identity and/or authority to open the account. The Depositor warrants that he is not suffering from any legal disability upon opening of the account.

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

### II. Documentation

Documents required for personal accounts, corporations, partnerships, associations or entities must be submitted to the Bank.

The Bank is authorized to obtain and verify information relating to the Depositor from government agencies or third parties including banks, financial institutions, and credit bureaus to verify information provided by Depositor, conduct background check on the financial capability of the Depositor or for other purposes as the Bank may deem necessary.

### III. Deposits

All deposits must be made by the Depositor or by his representative by accurately filling out the forms required to make such deposit. If the Depositor is unable to write for some reason, he must have the form filled-out by any person other than an employee of the Bank. The Bank shall not be liable for losses caused by any and all inaccuracies in filling-out the form.

The initial deposit and the minimum subsequent deposits must be in such amount as may be reasonably determined by the Bank. The Bank may refuse certain items for deposits, such as second endorsed checks and checks presented after six (6) months from date of issue, otherwise considered as stale checks. The Bank may, at its discretion, refuse to accept deposits or at any time return all or part of a deposit together with the interest due.

Deposit of checks, drafts, money orders and treasury warrants shall be accepted by the Bank conditionally, i.e. as subject to collection only, and shall not be considered as credited to the Depositor’s account until the proceeds thereof shall have been definitely received by or credited to the Bank. The client obligates himself to reimburse the Bank any and all amounts credited by the Bank to his deposit account equivalent to the face value of the items, including bank charges and other expenses, if any, should any item be dishonored due to fraud, forgery, material alteration or for any reason whatsoever. In this connection, the Bank is hereby given full power and authority, at its sole option, to debit said amount/s from any account of the client with the Bank and / or set-of the same against any of the client’s funds / property in the actual / constructive possession and / or control of the Bank. Furthermore, the client hereby knowingly, unconditionally and irrevocably releases and discharges the Bank, its owners, directors, officers, employees, agents and representatives from any right, claim, cause of action that the client or any third party may now or in the future may claim against the Bank arising from or in connection with the transactions contemplated herewith. All endorsements and/or lack of endorsements on the items deposited are guaranteed by the Depositor. The Depositor assumes full responsibility for the correctness, due execution, genuineness and validity of all endorsements appearing on all checks or other items deposited.

The Depositors shall be deemed to warrant each time any deposit or withdrawal is made on the account that the Depositors have full and absolute title and right of disposition over all monies, checks and funds in the account.

### IV. Joint Accounts

#### A. Joint OR Account

- The Bank shall honor the signature of any one of the Depositors named in the account in the payment of funds or in the transaction of other business on the account.
- 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 Depositors may be endorsed by any one of the Depositors/payees for deposit to the account.
- The Bank has full authority to honor and pay via debit from the account, checks or other written orders of the Depositors as the case may be, all without need for inquiry by the Bank as to the use or disposition which may be made of the fund so withdrawn.
- The account shall be payable to, and collectible by any one or all of them, as the case may be, during their lifetime; and upon the death of any one of them, shall be payable to the survivors unless the law provides otherwise.

#### B. Joint AND Account

- The Bank shall require the signatures of all the Depositors named in the account in the payment of funds or in the transaction of other business in the account, unless otherwise indicated. The Bank shall be free from any loss, damage or liability of whatever kind or nature arising from or in connection with any arrangement adopted by the Depositors requiring less than all the signatures of the Depositors.
- The Depositors shall be jointly and severally liable for the payment of any obligation to the Bank. The Bank may, at anytime at its own discretion, with or without notice to anyone of the Depositors apply all or any part thereof to the payment in whole or in part, of any indebtedness that may be due to the Bank from anyone/all of them and offset a corresponding amount of such indebtedness against such balance.
- For all intents and purposes, the Bank shall assume that at all times, the Depositors own the account in equal shares, unless the Bank is otherwise notified in writing signed by all Depositors.

#### C. Declaration that Co-Depositors are Alive (Perjury Clause)

In joint accounts (whether “Joint Or” or “Joint And”), each Depositor declares and affirms, under the penalty of perjury that his co-depositors are still living at the time of withdrawal and the Bank shall fully rely on said declaration. The Depositors shall hold the Bank free and harmless against any losses, damages, claims or liabilities which may arise as a result of or in connection with the Bank’s reliance to said declaration.

### V. Legal Compensation Clause

The Depositor or Depositors shall be, jointly and severally, as the case may be, liable for the payment of any obligation of the Depositor, or any of the Depositors in a joint account, to the Bank. The Bank may at its own discretion apply all or any part of the Accounts (including Time Deposit Accounts) to the payment in whole or in part of any obligation that may be due to the Bank from the Depositor or any one, or all, of the Depositors in a joint account without incurring any liability thereof.

### VI. Withdrawals

All withdrawals must be made by the Depositor by filling out the required forms. Withdrawals by a person other than the Depositor himself may be allowed only upon the Depositor’s written authorization, accompanied by at least one valid identification card of the person authorized, which shall be verified by the Bank.

The Depositor will not be permitted to withdraw from his account any amount in excess of the outstanding available balance to his credit.

### VII. Service and Other Bank Charges

The Bank is authorized to collect from the Depositor all applicable service charges, penalty charge and other fees the account may incur. The Bank 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.

The Bank, without need of prior notice, is authorized to deduct all such charges and fees from the account without incurring any liability 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.

### VIII. Change of Personal Information or Circumstances

The Bank should be properly notified in writing of any change in the personal information. (e.g. Postal Address, Marital Status, etc.)

All correspondences relative to the account shall be sent to the Depositor’s present postal address indicated in the Bank’s record.

### IX. Closing of Accounts

Only the Depositor may close an account. The Depositor may close the account by filling out the prescribed form for withdrawal. The Depositor will pay a service charge in such amount as may be reasonably imposed by the Bank if the account is closed within thirty (30) days from date the account was opened. However, the Bank reserves the right to immediately close the Depositor’s account at any time without prior notice in case of misrepresentation or falsity of information provided by the Depositor or if the Bank perceives, at any time and in its sole discretion, that the account may be or may have been used or is being used in connection with any fraudulent or illegal activities or transactions; or if the Bank perceives, at any time and in its sole discretion, that it may be exposed to any financial, operational, legal, reputational or other risk in maintaining the account, or if the Depositor fails to abide by any provision of the terms and conditions for deposit accounts.

The Bank reserves the right to close the account if the Depositor has handled his account in a manner not satisfactory to the Bank and/or if the Depositor draws checks against insufficient funds and/or uncollected deposits and any two (2) of such checks are presented to the Bank within a 30-day period. In such event, the Bank shall pay the Depositor the balance of his account, if any, upon his return of unused checks to the Bank. Furthermore, the Bank and its officers and employees shall be held free and harmless from any liabilities, claims and demands of whatever kind in connection with or arising from (a) closure of the account(s) and/ or (b) the dishonor of any check which may be presented to the Bank after the closure of the account(s) and/or (c) the reporting of the Bank of the account closure and the reason thereof to Banker’s Association of the Philippines (BAP) or any monitoring entity or body established by BAP or law to keep record of and monitor mishandled deposit accounts.

### X. Interest Credits

Interest bearing accounts shall earn interest at a rate determined by the Bank 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 of 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.

### XI. Dormancy and Unclaimed Balances

Accounts including those with Automatic Transfer Facility as options which have no financial transaction for at least one (1) year (12 months) for Current Accounts and two (2) years (24 months) for Savings Accounts shall be classified DORMANT. Dormancy fee shall be charged aside from the maintenance fee for falling below the required minimum monthly Average Daily Balance (ADB).

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

### XII. Philippine Deposit Insurance Corporation (PDIC) Rules

Account/s shall be subject to applicable PDIC laws, rules and regulations including the insured value.

### XIII. Miscellaneous

In the event of emergencies which merit the issuance of a work suspension order by appropriate public official in any or all of the Philippine Clearing House Corporation (PCHC) covered clearing areas, by which PCHC shall, with the approval and concurrence of BAP, suspend the clearing in the affected areas or clearing exchanges shall be deemed automatically suspended, the Bank, without prior notice to anyone of the Depositors 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 the Bank, then such items shall be processed the next clearing day.

### XIV. Other Provisions

In case of extraordinary inflation or deflation of the currency stipulated herein, the provision of Article 1250 of the Civil Code shall not apply.

The Bank reserves the right to amend the general terms and conditions stated herein at any time and without need of prior notice of changes to the Depositor.

## SPECIAL PROVISIONS ON DEPOSITS

### I. Savings Account with Passbook

The savings passbook is not transferable or assignable. No entries other than those effected by the Bank 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 the Bank, the latter shall prevail.

If the passbook is lost, mislaid or stolen, the Bank should be immediately notified by the depositor in writing by executing an Affidavit of Loss. Consequently, the Bank 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 Depositor prior to the payment.

All entries posted in the passbook should be examined by the Depositor on the same occasion or before leaving the bank premises. Otherwise, the Bank will be relieved of the responsibility in connection therewith.

The passbook must be presented in every deposit or withdrawal transaction.

### II. Current Accounts

#### A. Statement of Account (SOA)

The Depositor shall carefully check all entries in the Statement of Account (SOA) as well as the attached negotiated checks including the signatures and endorsements found therein. Depositor shall report to the Bank any exception to any entry therein within ten (10) days from receipt of the SOA. If the Bank receives no communication from the Depositor regarding the SOA and its attachments within said period, it shall be considered complete and correct and shall be deemed as an agreement on the Depositor’s part to have waived any claim against the Bank on any matter contained therein. SOA and cancelled paid checks not claimed within a period of six (6) months from their availability shall be destroyed by the Bank and the concerned Depositor/s shall be deemed to have waived any right to take exception to the completeness and correctness of any such SOA. If the SOAs for six (6) consecutive months were not claimed, the Bank shall no longer print the succeeding SOAs.

The Monthly Statement of Account (SOA) shall be provided to the Depositor based on the disposition indicated in the Signature Card:

- Electronic Statement of Account (eSOA) - If the Depositor chose the eSOA, then the Depositor acknowledges and agrees that access to eSOA will be exclusively through the Bank Online Banking. The Depositor shall be solely responsible for registering into the system and agrees to be bound by the terms and conditions governing the use of the facility. The Depositor further agrees that the Bank is not obliged to provide paper SOA and any and all requests for printing of paper SOA, regardless of whether or not it is the latest statement cycle, shall only be provided subject to the payment of applicable charges.
- Statement Of Account (SOA) on Demand – If the Depositor chose the paper SOA, then the Depositor agrees that printing and providing of SOA shall not be automatic. The SOA shall be provided by the Branch of Account only upon the request of the Depositor. The Depositor further agrees that only the SOA, together with the images of the negotiated checks, 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 given by the Bank to the Depositor for a fee as requested. As such, the Depositor shall be responsible for the safekeeping and security of his/her checkbooks.

Only the Depositor 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. The Bank may dishonor checks if signatures are not in accordance with specimen signatures on file with the Bank. Unauthorized checks shall be dishonored.

The use of MICR checks printed by or secured from entities other than those accredited by the Bankers Association of the Philippines (BAP) Accreditation Board shall constitute a waiver on the part of the drawer/issuer of the rights to claim for reimbursement/refund or damage of any kind arising therefrom.

The Depositor agrees not to draw checks against insufficient funds and/or uncollected funds, and in case this arises, the Depositor agrees to pay the penalty charges, in addition to service charges. The Depositor shall hold the Bank free and harmless from all liabilities, expenses and costs that may be incurred on account of refusing payment of said item/s.

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. The Bank reserves the right to dishonor and return checks, at its discretion, without prior notification at any time. The Depositor shall hold the Bank free and harmless against any and all losses, damages or liability arising from such dishonor and return.

All transactions made shall be honored only at the branch where both Savings and Current Accounts are maintained.

The Bank 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” on checks and the subsequent revocation of the same shall not be valid unless made in writing and receipt thereof is duly acknowledged by the Bank.

If a check or checks are lost, mislaid or stolen, the Bank should be immediately notified by the depositor and a Stop Payment Order (SPO) shall be applied for each of the checks to prevent negotiation. Consequently, the Bank 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 Depositor agrees to, and consents to the compliance by the Bank 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 Depositor hereby waives the presentation for payment of the original check to the drawee and consents to the use of the digital image of the original check in clearing. The Depositor further agrees 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 in

the eSOA or printed SOA, as the case may be. Finally, the Depositor acknowledges and agrees that unless earlier retrieved by the Depositor, 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.

### III. Young PeraSavers Account

The Bank may, without notice to the Depositor, convert the account to Peso ATM Savings account once the child reaches the age of seventeen (17).

### IV. Time Deposit Accounts

A. The Certificates covering any and all time deposits ( the “Certificates” ) are not negotiable instruments and may not be negotiated by endorsement and/or delivery but may be assigned with the Bank’s prior consent in writing. The assignment of the Time Deposit (TD) Certificate shall not be binding on the Bank 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 check is dishonored by the drawee bank, the Certificate shall automatically be cancelled.

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

#### C. Time Deposit Renewal Advice

TD Renewal Advice is non-negotiable and not an evidence that the account is still outstanding with the Bank. In case of conflict in the TD Renewal Advice and the records of the Bank regarding the account, the records of the Bank shall be valid and binding.

The Depositor shall carefully check and monitor all entries in the Time Deposit Renewal Advice and report to the Bank any error within five (5) days from receipt hereof. If the Bank receives no communication regarding the entries in the Time Deposit Renewal Advice within the said period, it shall be considered complete, correct and a waiver on the part of the Depositor to claim against the Bank 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 IV (F) will apply. The Bank reserves the right to require at least one (1) day advance notice for redemptions to be made before maturity.

Time Deposit Accounts redeemed before the stipulated maturity date shall be subject to the Bank’s early redemption policy. For Peso Time Deposit accounts, the documentary stamp tax value based on the current principal shall be automatically deducted by the Bank from the proceeds of redemption.

#### E. Non-Renewal

Time Deposits Accounts not redeemed, renewed or rolled over on its stipulated maturity date shall automatically earn interest equivalent to the Bank’s prevailing rate from the date of said maturity to the date of actual redemption or written instruction to renew or roll-over. 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 Account

The Certificate shall be surrendered to the Bank upon termination of the time deposit account. In case the original copy of the Certificate is lost, the Depositor shall immediately notify the Bank in writing by executing an Affidavit of Loss duly notarized and giving therein all the circumstances surrounding the loss of the Certificate.

### V. Other Provisions

#### A. Separability Clause

If any or some of the terms and conditions herein is declared invalid or unenforceable, the rest of the provisions will not be affected thereby.

#### B. Coverage of Terms and Conditions

All the terms and conditions above apply to all deposit account/s whether existing now or to be opened hereafter. The Bank may amend the terms and conditions and special provisions stated herein at anytime and without need of prior and subsequent notice of changes to the Depositor.

#### C. Client Complaint

Any complaint regarding the Deposit Accounts and/or transactions shall be communicated to the Bank Customer Service Center or the Branch of Account.

**For concerns, please go to your branch of account or call Customer Contact Center at (082) 233-7777. To learn more about BDO Network Bank Consumer Assistance Management System, please visit:**

**[www.bdonetworkbank.com.ph/consumer-assistance-management-system](http://www.bdonetworkbank.com.ph/consumer-assistance-management-system)**

## BDO NETWORK BANK ATM DEBIT CARD TERMS AND CONDITIONS

The following terms and conditions ("Terms & Conditions") shall govern the issuance and use of the Card. By applying for and using the Card, the Cardholder hereby agrees as follows:

- 1. Definitions.** As used herein, unless otherwise specified:

**"Account/s"** shall mean current and/or savings deposit account/s (single or multiple) opened and maintained by the Cardholder with the Bank, and with respect to which, the Card is issued/linked.

**"ATM Network Participant/s"** shall mean banks and other financial institutions who are, or in the future be, members or affiliates of BancNet, MasterCard affiliated banks or such other ATM networks or affiliations that will allow the Bank ATM Debit Cards in their ATM systems and facilities.

**"Card"** shall mean the Bank ATM Debit Card, and such other ATM Debit Cards that may be issued or acquired by the Bank in the future. It has EMV chip card that is based on a secure chip card technology that transmits unique/dynamic data, making it difficult to copy and use for fraudulent transactions.

**"Cardholder"** shall mean the person who maintains current/savings deposit account/s with the Bank and in whose name, the Card is issued.

**"Card Security Code"** shall mean the three (3) digit number at the back of a MasterCard issued Card and is used to make purchases online.

**"PIN"/"Personal Identification Number"** shall mean a personalized digit code used to access the ATM and make ATM/POS transactions.

- 2. Card Usage/Ownership.** The Card is for the exclusive use of the Cardholder and is not transferable. The Card may be linked to single or multiple Accounts, and in case of the latter, subject to a maximum number of Accounts and a maximum number of Cards per Account as may be allowed by the Bank. The Card shall be used only for lawful banking and other transactions allowed by the Bank with respect to the Account (i.e. Automated Teller Machine ["ATM"] transactions, Point of Sale ["POS"] debit/purchase transactions, payments at Online/Web Merchants). It may be used on the Bank's and/or ATM Network Participants' ATMs, cash dispensers, POS terminal networks, payment page of Online/Web Merchants and/or other electronic devices. The Cardholder agrees to sign the Card immediately upon receipt thereof and to keep the Card in a secure and safe place. The Card is the property of the Bank and the Bank may at anytime, without prior notice and without the need to give any reason therefore, terminate the use of, cancel, repossess or decline to issue, renew or replace the Card. The Bank may cause the ATM to retain the Card automatically or suspend any services at anytime without notice to the Cardholder. The Cardholder agrees to return the Card to the Bank upon the latter's request.

**3. Card Activation/Authentication Process.**

- 3.1 To first activate the Card, the Cardholder is required to insert the Card in the Bank designated ATM card slot and enter his/her self-nominated PIN in the ATM. The Cardholder agrees and undertakes to comply with the following authentication procedures, as may be amended or supplemented by the Bank from time to time.

• For ATM transactions - Insert Card and Enter PIN

• For POS transactions - Swipe Card and Enter PIN or Sign transaction draft/invoice (depending on amount)

• For Contactless transactions - Tap only or Tap and PIN/Sign (depending on amount)

• For Internet/Online Payment transactions – Enter Card Number and provide required information

- 3.2 The PIN is strictly confidential and should not be disclosed, given to or made available for use by any other person under any circumstances, including the Bank. Withdrawal, transfer, deposit, payment of funds, and any other transactions entailing the use of the Card shall in all circumstances and at all times, whether with or without the Cardholder's authorization, be conclusively binding upon the Cardholder.

- 3.3 The Bank shall have no liability whatsoever for any loss or damage incurred by the Cardholder arising from any breach of or non-compliance with the provisions of Sections 3.1 and 3.2 hereof.

**4. Card Transactions**

- 4.1 The receipt which is electronically generated at the time the deposit is made prima facie represents the amount deposited to the Account and shall not bind the Bank until verified as true and correct by the Bank.

- 4.2 In accepting transactions of Cardholders with third parties with the use of the Card through the ATM, such as bills payments, POS purchases, airtime reloads and the like, the Bank merely serves as a conduit between the Cardholder and the payee and the Bank shall not be held liable for any action or claim which may arise between the payee and the Cardholder, the latter hereby agreeing to hold the Bank free and harmless therefrom.

- 4.3 The Cardholder accepts full responsibility for all transactions made with the use of the Card [with or without his/her knowledge or authority, with or without his/ her signature or PIN]. All transactions using the Card shall be deemed by the Bank as having been made with the knowledge of or authorized by, the Cardholder and shall be valid and binding upon the Cardholder. The Cardholder accepts the Bank's record of transactions as conclusive and binding for all purposes in the absence of manifest error. The Cardholder further agrees to waive any and all rights and remedies against the Bank in connection therewith.

- 5. Card Expiry, Renewal and Reissuance.** Unless earlier terminated by the Bank, voluntarily cancelled or returned by the Cardholder, the CARD shall be valid from the day of issuance or renewal and expires on the last day of the month indicated on the face of the Card. Reissuance of the Card will be at the sole discretion of the Bank

- 6. Cardholder's Responsibilities.** In order to help ensure security in Card transactions and personal information, the Cardholder agrees to strictly comply with the following security measures, as may be amended or supplemented by the Bank from time to time:

- Sign on the signature panel at the back of the card.
- Nominate a Personal Identification Number (PIN) as soon as Card is received.
- Do not use birth date as PIN.
- Keep Card Number, PIN and Card Security Code confidential
- Regularly change PIN especially when using the Card at other bank's ATM, local or abroad.
- Transact only in well-lighted or safe areas with ATM.
- Do not entertain strangers offering assistance while using an ATM.
- Keep eyes on the Card when paying for purchases.
- Update contact information with the Branch of Account

processing. Hence, the Bank shall not be liable for any loss or damage of whatever kind or nature incurred by the Cardholder as a result of or in connection with (i) the Cardholder's inability to use or delay in the use of his/her Card or inability to avail himself/herself of or delay in the availability of any ATM service due to disruption, breakdown or failure of the ATMs of ATM Network Participants and Online/Web Merchants, communication facilities linking the same, or (ii) unauthorized or fraudulent access or utilization of the Card or any ATM service. The Cardholder understands and agrees that transactions coursed through any of these networks shall be subject to transaction fees as determined by the Bank and the ATM Network Participants and Online/Web Merchants through which the transactions are coursed.

- 14. Access to ATM/POS/Online/Web Merchants located outside the Philippines.** The Bank Cards bearing the MasterCard logo can be used to make withdrawals/ payment transactions at MasterCard ATMs/POS/Online/Web Merchants located at countries outside the Philippines, from / involving his/her Account in the Philippines. Any withdrawal/payment transaction made by the Cardholder outside the Philippines through the use of the Card against his/her Account in the Philippines constitutes a disbursement from said Account in the Philippines and a remittance to the country where the withdrawal/payment transaction was effected, and shall, therefore be subject to the applicable laws, government rules and regulations of both the Philippines and the country where the withdrawal/payment transaction is made. Cash withdrawals/payment transactions outside the Philippines using the Card shall be in the currency allowed by the institution which owns the ATM/POS and Online/Web Merchants from where the withdrawal/payment transaction was made and up to the maximum amount permitted by and subject to other limitations imposed by that institution. Cash withdrawals/payment transactions are also subject to any exchange controls, regulations or limitations in effect in the country where the ATM/POS/Online/Web Merchant is situated and will be converted at the exchange rate prevailing at the time of the transaction. Transactions shall be subject to transaction fees as determined by the Bank and the international network through which the transaction was coursed. Such transaction fees shall be subject to the exchange rate prevailing at the time of the transaction.

- 15. Accredited Establishments.** The Bank has an agreement with MasterCard whereby the Card bearing the MasterCard label shall be honored at all MasterCard accredited establishments worldwide at all times. However, the Bank shall not be liable to the Cardholder if, for any reason, such MasterCard accredited establishment does not honor the Card. The Cardholder agrees to hold the Bank free and harmless from any and all claims or liabilities as a result of the refusal of any MasterCard accredited establishment to honor the Card. Moreover, the Cardholder shall not hold the Bank responsible for any defective product or service purchased through the use of the Card or for any dispute between the Cardholder and the establishment.

- 16. Limitations.** The Cardholder agrees not to use the Card for the purchase of items/ goods, the importation of which into the Philippines is subject to the provisions of CB Circular 1384, as amended, and all other circulars, laws, rules and regulations pertaining to importation. Likewise, the Cardholder agrees and warrants that the proceeds of Card withdrawals abroad shall not be used for foreign investments or for the payment of foreign loans or for any other purpose in violation of any existing foreign exchange rules and regulations.

- 17. Notices; Change of Address and Other Data.** Unless otherwise provided herein, any and all notices and communications required or allowed to be given under these Terms and Conditions shall be in writing and sent to the Cardholder at the address or any of the addresses indicated in this application form. Notices shall be deemed received by the Cardholder on the date of receipt, if delivered personally, after fifteen (15) days from posting, if sent by mail, or on the date of transmission, if by facsimile or electronic mail. The Cardholder shall immediately notify the Bank of any change in his address, as well as other data previously indicated in this application form. Until the Bank is notified of such change, it will continue to use the information and data on file with it.

**18. Fees and Charges**

- 18.1 The Bank may, from time to time, upon giving notice, impose fees and charges for the use of the Card. The Cardholder hereby authorizes the Bank to debit his/her Account or any other Account which the Cardholder maintains with the Bank, for the amount of such fees and charges without need of further notice, demand, act or deed. If at any time there are insufficient funds in the said Account/s to cover fees and charges, the Bank may suspend or terminate the use of the Card without the Bank incurring any liability as a result thereof.

- 18.2 Any and all taxes arising from payment of fees and charges hereunder shall be for the account of the Cardholder.

**19. Termination/Suspension of Card Use**

- 19.1 The Cardholder may request the Bank to terminate or suspend its use of the Card by calling the Bank Customer Contact Center, or by visiting the Branch of Account

- 7. Cardholder Information and Consent.** Cardholder authorizes the Bank, its subsidiaries and affiliates (Related Companies), and their respective officers and employees, to do any one or all of the following:

- 7.1 Release, disclose, submit, share, or exchange any Cardholder and/or Account information and reports as they may deem fit or necessary and for lawful purposes, including but not limited to consumer reporting or reference agencies, government regulatory agencies, and to other banks, creditors, financial institutions, loyalty program partners, merchant partners or service providers;

- 7.2 Release, disclose, submit, share or exchange any Cardholder information and/ or Account Information to the Bank's Remittance Tie-ups, Partners, Agents, Subsidiaries (local and/or foreign) in connection with remittance transactions involving the Cardholder and/or his Account; and

- 7.3 Use or share with third parties the information Cardholder has provided and/ or information derived from external sources for conducting internal marketing studies, surveys, marketing activities or promotional offers of the Bank, its Related Companies, merchant partners, and/or to develop and make offers which Cardholders may receive through email or thru other means of communication.

For the above purposes, Cardholder hereby waives his confidentiality rights under the relevant bank secrecy laws such as but not limited to Republic Act Nos. 1405, 6429, 8791, and 8484 (otherwise known as The Secrecy of Bank Deposits Law, Foreign Currency Deposit Act, The General Banking Law of 2000, and Access Device Regulations Act) and hereby agrees to indemnify and keep the Bank and Related Entities, including their respective directors, officers and employees, free and harmless from and against any and all claims, suits, actions or proceedings which may arise as a result of or in connection with the release and disclosure of the Cardholder information and/or Account information as set out above.

The disclosure consent herein granted by Cardholder shall continue to be valid and effective unless and until a written notice of revocation by Cardholder is duly served upon the Bank and its Related Entities.

- 8. Indemnification/Liability Limitation.** In addition to other non-liability/indemnification provisions in favor of the Bank, the Cardholder hereby agrees to indemnify and render the Bank its directors, officers, employees and agents and assigns, free and harmless from and against any claim, cause of action, suit, liability, loss or damage of whatever nature which may arise as a result of or in connection with the use of the Card and the transactions made with the use of the Card, in the following instances:

- 8.1 Disruption, failure or delay relating to or in connection with the use of the Card which is due to circumstances beyond the control of the Bank, fortuitous events such as but not limited to prolonged power outages, breakdown in computers and communication facilities, computer-related errors, typhoons, floods, public disturbances and calamities and other similar or related cases;

- 8.2 Fraudulent or unauthorized utilization of the Card due to theft, unauthorized disclosure or breach of security or confidentiality of the Card Number, PIN and Card Security Code, with or without the Cardholder's participation;

- 8.3 Inaccurate, incomplete or delayed information received by the Bank due to disruption or failure of any communication facilities or electronic device used for the Card;

- 8.4 Mechanical defect in or malfunction of the electronic device on which the Card is used (i.e., ATM, POS, etc.); the Card not being honored or being declined; any delay in the crediting of any deposit to or debiting of payment from the Account due to or by reason of failure and/or malfunction of any mechanical, electronic or other part, component, system or network upon which the ATM/branch computer is critically dependent on normal and efficient operations; and/or

- 8.5 Improper, unauthorized use of the Card's facilities and electronic devices (i.e. ATM, POS, etc.); or recklessness or accident in connection with the use thereof.

The above provisions shall survive the termination or suspension of the right to use the Card.

- 9. Liability Limitation.** The Bank's entire liability for loss or damage (if any) in connection with Card use shall be limited to the amount of P25,000 or the actual damage or loss incurred, whichever is the lesser. The Bank shall not be liable for any special, consequential or indirect damage suffered by the Cardholder from the use of the Card even if the Bank has been advised of the possibility thereof. This provision shall survive the termination or suspension of the right to use the Card.

- 10. Lost/Stolen/Compromised Cards.** In the event the Card is lost or stolen, the Cardholder agrees to immediately report the same by calling the Bank Customer Contact Center (+63 82 233-7777) or the Branch of Account. The Cardholder shall likewise immediately file a affidavit of loss (in the Bank prescribed form) personally with the Branch of Account (where the account is maintained). If the loss or theft of the Card occurred on a Saturday, Sunday, legal holiday or on a day or time when the Bank is otherwise closed for business, the report must be made within the next banking day. Prior to receipt by the Bank of Cardholder's report of loss or theft, all transactions generated by the use of the Card shall be deemed conclusively binding upon the Cardholder and the Bank will not be held liable for any loss or damage incurred by the Cardholder.

In case of a compromised Card, where the the Bank receives information that the Card number, Card name, Card expiry date have been obtained by an unauthorized source/ party, the Bank shall tag the Card as "hot" to prevent its unauthorized use, and the Bank shall immediately notify Cardholder of the situation and issue a new Card for the Cardholder.

- 11. Unclaimed/Captured Cards.** Unclaimed Cards shall be cut vertically in half across the magnetic stripe after a period of sixty (60) calendar days or two (2) months from the date of receipt by the the Bank Branch where the Cards could have been claimed. Captured Cards retrieved from the ATM by the Bank shall be destroyed after seven (7) days for the Bank cards and two (2) days for other bank's card.

- 12. Reporting of ATM Crimes.** The Cardholder is encouraged to report occurrences of ATM crimes (e.g. robbery, vandalism) to the Bank by calling the Bank Customer Contact Center (+63 82 233-7777) or the Branch of Account. In case the Card and/or the Account is suspected by the Bank or government authorities to be involved in ATM crimes or fraud cases, the Cardholder expressly consents to and hereby authorizes the sharing or disclosure by the Bank to the public at large and/or to government authorities of information relative to such ATM crimes or fraud cases in order to deter and prevent proliferation thereof.

- 13. ATM / POS / Online / Web Merchants Network.** The Cardholder understands that the Card may be used in ATMs/POS terminals of the Bank and the ATM Network Participants and Online/Web Merchants. The Cardholder agrees that the Bank does not have control over the ATM Network Participants through which the Cardholder may access the Account, their ATMs, their procedures or controls in regard to data/information

to make such request. The Bank shall, on a best efforts basis and to the extent practicable, immediately effect the requested cancellation or termination. The Cardholder shall remain responsible for any transactions made on the Account/s until the time of termination or suspension of the use of the Card.

- 19.2 The Bank may terminate or suspend the Cardholder's use of the Card at any time, with or without notice if:

- a. The Cardholder has breached these Terms and Conditions;

- b. The Bank learns of the Cardholder's bankruptcy, insolvency, liquidation, dissolution, death, incapacity, or other analogous circumstances, or that the Cardholder committed an act of bankruptcy , insolvency, liquidation, dissolution or other analogous acts, or that a bankruptcy or insolvency or other analogous petition has been filed against the Cardholder;

- c. If in the Bank's reasonable opinion, the Cardholder's Account/s is/are being mishandled as determined pursuant to the Bank's existing policies and procedures, or if the Account/s or the Card is being used for any unlawful or illegal activity or transaction;

- d. In case of closure, termination, suspension, garnishment, hold-out or other similar restrictions on the Account/s; or

- e. The Bank considers that there exists other reasonable grounds to do so.

- 19.3 Any and all accrued but unpaid obligations of the Cardholder to the Bank prior to termination, and terms and conditions hereof which by express terms, shall survive the termination of the Cardholder's right to use the Card.

- 20. Undertaking.** In case of overcredit, erroneous credit, failure to debit, erroneous debit, misposting, or any error in transaction involving any amount, (any and all of which shall be referred to as "Amount/s Due to the Bank") to Cardholder's Account/s as appearing in the records/books of the Bank, and for whatever cause such as but not limited to systems error, error in communications facilities, Cardholder hereby agrees and undertakes to immediately return to the Bank the Amount/s Due to the Bank without need of notice or demand, plus any and all expenses, costs and damages which the Bank may have incurred, including penalty interest at the Bank's then prevailing loan rate based on the Amount's Due to the Bank, in connection with the enforcement of the Bank's right to recover and collect the Amount/s Due to the Bank. For this purpose, Cardholder irrevocably authorizes the Bank/its representatives to effect the debiting of funds from Account/s to the extent of the Amount/s Due to the Bank, without need of further act and deed, and without the Bank/its representatives incurring any liability as a consequence thereof. This is without prejudice to the exercise by the Bank of its right to enforce full recovery and collection of the Amount/s Due to the Bank, in case the Cardholder's Account/s cannot be debited for any reason such as but not limited to insufficient balance, as well as the exercise by the Bank of the legal remedies to which the Bank may be entitled to under the law and this Agreement, including but not limited to immediate cancellation or suspension of the relevant Account/s, civil, criminal, and/or administrative remedies. Pending full recovery or collection by the Bank of the Amount/s Due to the Bank, the Cardholder shall hold the said amount in trust for the Bank. Failure of Cardholder to account for and return the Amount/s Due to the Bank shall give rise to a prima facie presumption of misappropriation or conversion with intent to defraud, on the part of Cardholder.

- 21. Cardholder Complaint.** Any complaint regarding the Card, the Account, and/ or transactions using the Card shall be communicated to the Bank Contact Center. Complaints on the transaction must be filed/reported within ninety (90) days for local transactions and 120 days for international and e-commerce transactions from transaction date when transaction records are still available for verification. Complaints filed beyond this period shall be resolved only on a best efforts basis.

- 22. Amendments/Revisions.** The Cardholder agrees that the Bank shall have the right to add, revise, or amend, in whole or in part, these Terms & Conditions, and the features and functionalities of the Card. Any such addition, revision, or amendment will take effect and become binding on the Cardholder from such time that the same is published, announced or displayed by means of posters duly displayed in a conspicuous place within the premises of the Bank or by any other means of publication or communication as determined by the Bank.

- 23. Terms and Conditions Governing Deposit Accounts.** These Terms and Conditions shall supersede and prevail upon the Bank ATM provisions found in the Terms and Conditions Governing Deposit Accounts. All the other provisions under the Terms and Conditions Governing Deposit Account shall remain to be effective.