



## Terms and Conditions Governing Deposit Accounts

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 Unibank, hereinafter referred to as "BDO":

### General Provisions On Deposits

#### I. Opening of Accounts

Deposit accounts, hereinafter referred to as the "Account", may be opened subject to the approval of BDO, after taking into consideration the presentation of references acceptable to BDO 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 BDO 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 BDO.

BDO 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 BDO 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 BDO. BDO 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 BDO. BDO 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. 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.

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 Depositor's account until the proceeds thereof shall have been definitely received by or credited to BDO. The client obligates himself to reimburse BDO any and all amounts credited by BDO 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, BDO is hereby given full power and authority, at its sole option, to debit said amount/s from any account of the client with BDO and/or set-off the same against any of the client's funds / property in the actual / constructive possession and / or control of BDO. Furthermore, the client hereby knowingly, unconditionally and irrevocably releases and discharges BDO, 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 BDO 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

- i. BDO 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.
- ii. 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.
- iii. BDO 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 BDO as to the use or disposition which may be made of the fund so withdrawn.
- iv. 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

- i. BDO 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. BDO 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.
- ii. The Depositors shall be jointly and severally liable for the payment of any obligation to BDO. BDO 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 BDO from anyone/all of them and offset a corresponding amount of such indebtedness against such balance.
- iii. For all intents and purposes, BDO shall assume that at all times, the Depositors own the account in equal shares, unless BDO 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 BDO shall fully rely on said declaration. The Depositors shall hold BDO free and harmless against any losses, damages, claims or liabilities which may arise as a result of or in connection with BDO'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 BDO. BDO 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 BDO from the Depositor or any one, or all, of the Depositors in a joint account without incurring any liability therefor.

#### 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 BDO.

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

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

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

BDO 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 BDO'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 BDO if the account is closed within thirty (30) days from date the account was opened. However, BDO 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 BDO 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 BDO 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.

BDO reserves the right to close the account if the Depositor has handled his account in a manner not satisfactory to BDO and/or if the Depositor draws checks against insufficient funds and/or uncollected deposits and any two (2) of such checks are presented to BDO within a 30-day period. In such event, BDO shall pay the Depositor the balance of his account, if any, upon his return of unused checks to BDO. Furthermore, BDO 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 BDO after the closure of the account(s) and/or (c) the reporting of BDO of the account closure and the reason therefore 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 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 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 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 BDO 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 BDO 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, BDO, 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 BDO, 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 Depositor agrees that BDO may amend in whole or in part any provision of the general terms and conditions stated herein and undertakes to be informed of said amendments and their effectivity which it will publish or post from time to time in its website at [www.bdo.com.ph](http://www.bdo.com.ph), online/social media accounts, branches, and other channels and modes of communication as may be determined by BDO.

## 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.

If the passbook is lost, mislaid or stolen, BDO should be immediately notified by the depositor 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 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, BDO 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 BDO any exception to any entry therein within ten (10) days from receipt of the SOA. If BDO 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 BDO on any matter contained therein. SOA and canceled paid checks not claimed within a period of six (6) months from their availability shall be destroyed by BDO and the Depositor concerned 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, BDO 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 :

i. 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 BDO 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 BDO 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.

ii. 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 BDO 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. BDO may dishonor checks if signatures are not in accordance with specimen signatures on file with BDO. 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 BDO 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. BDO reserves the right to dishonor and return checks, at its discretion, without prior notification at any time. The Depositor shall hold BDO 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 BDO.

If a check or checks are lost, mislaid or stolen, BDO 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, 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 Depositor agrees to, and consents 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 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. Foreign Currency Savings Accounts

#### A. Deposits

BDO prescribes charges, processing fees and holding periods on certain deposits and clearing periods on check deposits. All deposits that are dishonored or found to be

counterfeit, whether or not returned to BDO, shall be charged against the client including applicable fees, charges and penalties.

#### B. Withdrawals

Withdrawals are allowed against cleared balances only. 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 depositor may be requested to give at least one (1) day advance notice of any withdrawal where the interest of the Depositor 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 Depositor.

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

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.

Only cash deposits shall be accepted over the counter. Check deposit may be accepted upon presentation of the required valid identification cards.

#### B. Bank Penalties and Charges

A periodic review shall be made on the account history. Should there be no remittance, coursed through BDO Remittance Unit within a period of one (1) year, the account shall automatically be converted to a Regular Savings Account subject to existing terms and conditions governing Regular Savings Account.

#### C. Kabayan Savings Accounts with no remittances within one (1) year shall be reclassified automatically to Regular Savings Accounts.

### V. Junior Savers Accounts

BDO may, without notice to the Depositor, convert the account to Peso ATM Savings account once the child reaches the age limit specified by BDO.

### VI. Time Deposit Accounts (including Premium Flexi Earner and Mega Savings Accounts among others)

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 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 Account is subject to final collection from the drawee bank. In case check is dishonored by the drawee bank, the Certificate shall automatically be canceled.

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 BDO. In case of conflict in the TD Renewal Advice and the records of BDO regarding the account, the records of BDO shall be valid and binding.

The Depositor shall carefully check and monitor all entries in the Time Deposit Renewal Advice and report to BDO any error within five (5) days from receipt hereof. If BDO 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 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 VI (F) will apply. BDO 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 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 redemption.

#### 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 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 BDO upon termination of the time deposit account. In case the original copy of the Certificate is lost, the Depositor 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.

### VII. 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 shall apply to all such types of deposit account/s whether existing now or to be opened hereafter. The Depositor agrees that BDO may amend or revise in whole or in part the terms and conditions and special provisions and undertakes to be informed of said amendments and their effectivity which it will publish or post from time to time in its website at [www.bdo.com.ph](http://www.bdo.com.ph), online/social media accounts, branches, and other channels and modes of communication as may be determined by BDO.

For any complaint or concern, the Depositor may visit our branch or our BDO Consumer Assistance Management System online at <https://www.bdo.com.ph/consumer-assistance>. The Depositor agrees and understands that BDO shall take actions within 10 banking days from receipt of complete information and relevant documents in hard copies or electronic form from the Depositor. For complaints/concerns requiring more time to investigate and resolve, BDO will accordingly advise the Depositor including its progress.