

GENERAL PROVISIONS ON DEPOSITS AND OTHER PRODUCTS AND SERVICES

Opening of Accounts

Deposit Accounts, herein referred to as the "Account", may be opened, subject to the satisfactory compliance with the requirements of the bank, along with the existing regulations and laws on Anti Money Laundering Act and the Bangko Sentral ng Pilipinas rules.

Deposits and Other Items

The Bank reserves the right to verify the actual deposit account. Only system-generated entries or records of transaction shall be honored as valid by the bank. In case deposits are made thru issued checks, the depositor assumes full responsibility of all endorsements and validity of such.

The Bank may refuse certain items for deposits, such as provincial, foreign, second endorsed checks and other similar items presented after six months from the date of issue, otherwise considered as stale checks.

The Bank may charge back any item previously credited if it should subsequently receive notice and proof that any item is invalid by reason of forgery or otherwise or that the Depositor is not entitled to the proceeds thereof or will subject the Bank to liability by reason of its guarantee of prior endorsement thereon or for any other reasons. If any deposit item is returned or dishonored, it may be claimed from the Bank by the Depositor or his duly authorized representative, or it may be transmitted by the Bank, by messenger or by mail to the Depositor, at his last known address as indicated in the Bank's records.

Article 1250 of the Civil Code shall not apply to all bank deposits and other items or currencies received by the Bank, and the value of currency shall be deemed to be at its value at the time when the deposit was made.

Survivorship Clause

The joint Depositors cannot withdraw any portion of the said deposit account without the consent of the other. However, upon death of any of the Depositors, the whole amount of the funds shall belong to the surviving co-depositor/s, and may forthwith be withdrawn by the latter. The said provision contained in the agreement is valid and binding between the joint Depositors, but it has an effect of a gift or donation mortis causa made by the deceased co-depositor during his lifetime but effective upon death as stipulated in the AADA. The acquisition by the survivor of the share of the decedent in the joint account is considered to be acquired by bequest and hence subject to estate tax under Section 84 of the 1997 Tax Code.

Interest

Savings and Time Deposit Accounts shall earn interest at such rates determined by the Bank in accordance with the pertinent regulations and guidelines issued by the Bangko Sentral ng Pilipinas. To earn interest, the Depositor must maintain a minimum balance in the account as prescribed by the Bank. Such interest shall be computed on a per annum basis and based on the actual daily available balance. No interest shall be paid for accounts which are dormant or closed prior to interest posting. Should a dormant account be reactivated, earning of interest shall commence immediately, on the same day when the account was reactivated. All returned checks shall be excluded from interest computation from date of deposit to date of return. Passbooks must be presented to the Bank to have the interest entered thereon.

Service and Other Bank Charges

The Depositor is required to maintain the prescribed minimum balance as defined by the Bank from time to time. A monthly service charge shall be collected on the account if the monthly average daily balance (ADB) falls below the required minimum ADB for at least two consecutive months. Dormant account whose balance is below the required minimum ADB will be subject to the appropriate charge for falling below the minimum ADB.

Authority to Withhold, Sell and Set Off

The Bank is hereby authorized to withhold as security for any and all obligations with the Bank, all monies, properties or securities of the Depositor currently now in, or which may hereafter come into the possession or under the control of the Bank in any way, for so much thereof as will be sufficient to pay any or all obligations incurred by the Depositor under the Account or by reason of any other transactions between the same parties now existing or hereafter contracted, to sell in any public or private sale any of such properties or securities of Depositor, and to apply the proceeds to the payment if any Depositors obligations heretofore mentioned, without need of prior written notice or demand if and when required by the Bank, the Depositor shall execute a promissory note or credit agreement and furnish security for over drawings by way of pledge or mortgaged of goods, wares, merchandise, chattels, choses in action, securities, and other movable properties in possession or in action; and/or mortgage of lands, tenements and hereditaments or other forms of immovable properties in an amount sufficient at all times as determined by the Bank to source payment of the obligation incurred herein including interest and penalty.

The Bank is likewise fully authorized to charge to the Account any and all of his maturing obligations to the Bank, including loans, interest, penalty, charges and without need of prior written notice or demand, other receivables whether or not covered by promissory notes or other credit agreements. And the Bank shall not be liable for the dishonor as a result thereof of checks, drafts, notes or other instruments because of the insufficiency of funds.

Garnishment, Attachment, or Levy of Deposit Accounts

The Bank shall not be liable for failure to notify the Depositor of garnishment, attachment or levy of the Account.

Change of Address

The Bank should be promptly notified, in writing, of any change in address or contact information of the Depositor. All correspondences relative to the Account, including demand letters, summons, subpoenas or notifications for any judicial or extra-judicial action, shall be sent to the Depositor in the last known address indicated in the Bank's records. The mere act of sending any correspondence by mail or by messenger to said last known address shall be valid and effective notice to the Depositor for all legal purposes and the fact that any communication is not actually received by the Depositor or that it has been returned unclaimed to the Bank or that no person was found at the address cannot be located, shall not relieve Depositor from the effect of such notice.

Closing of Accounts

The Depositor hereby authorizes the Bank to close the Account even without prior notice in case the Account is mishandled, the identity of the Depositor is fictitious or false, the Account is used for illegal activities or in any other event when the continuation of the Account is not in the best interest of the Bank, at the sole determination of the Bank.

In the event the Account is closed, the Depositor authorizes the Bank to report such closure and the reason(s) therefore to the Banker's Association of the Philippines (BAP) or to any other central monitoring entity or body.

The Depositor agrees to hold the Bank and its officers and employees free and harmless from any and all liabilities, claims, and demands of whatever kind or nature in connection with or arising from (a) the closing of the Account and/or (b) if a current account, the dishonor of any check there under which may be presented to the Bank after the closing thereof, and/or (c) the reporting by the Bank of the closing of the Account and the reason(s) therefore to the BAP or to any central monitoring entity or body established by the BAP to keep record of and monitor all mishandled Accounts.

Disclosure Information

When requested by PSBank, the client shall provide any and all information, records or certificates,

referring to any matter that PSBank deems necessary for issuance of, renewal of or any other purposes related to the deposits, products and services offered by the Bank. The customer authorizes the Bank to verify information furnished by whatever means or from whichever source deemed necessary. If such information / data are not provided or if incorrect, PSBank, may at its discretion refuse the renewal or terminate the account/s, product/s, and service/s. The customer hereby waives his rights under the law, rules and regulations precluding the Bank from such disclosure.

PSBank reserves the right to disclose, in strict confidence, to other institutions, such information concerning the deposits, products and services as may be necessary or appropriate in connection to its participation in any Electronic Fund Transfer Network, or as the Bank may deem necessary for the performance of any obligation arising out of or in connection with the use or operation of deposit/s, product/s, and service/s.

Limits of Liability in the use of PSBank Cards (ATM / Prepaid / Debit Card)

The Bank shall not be liable for failure of the Depositor to transact or withdraw funds through the ATM when the Bank is under off-line conditions, during servicing time of the machine or when machine and communication line breakdown occurs or other conditions not within the control of the Bank.

The Bank shall not be liable to the cardholder for any loss suffered as a result of the Bank being prevented from or delayed in providing any banking or other services to the cardholder due to strikes, industrial action, power failure, systems or equipment or any other causes beyond the Bank's control.

The cardholder agrees to hold the Bank and its officers and employees free and harmless from any and all liabilities, claims and demands of whatever kind and nature in connection with or arising from a) use of card in Intra Bank Fund Transfer Facility (IBFT) b) closing / termination of the card c) the reporting by the Bank of the closing of the card and the reason/s thereof to the BAP or to any central monitoring entity or body established by the BAP to keep record of and monitor all mishandled cards.

The card belongs to the Bank and the Bank or any of its authorized officers, employees, associate or agent may retain the card, require the cardholder to return the card or suspend or cancel the use of the card at any time in its absolute discretion. The Bank shall not be held liable for any loss or damages suffered by the cardholder as a result thereof.

The card will not become valid or operational until the cardholder acknowledges receipt of the card and the related PIN and by signing the appropriate Bank documents. The card is only valid up to the last day of the month/year indicated on the face of the card. The card must not be used outside of that period or if the Bank has required by notice in writing to the cardholder to the cardholder that it should be returned to the Bank. When the period of validity expires, the card must be destroyed immediately by the cardholder by cutting it in half through the magnetic strip.

The cardholder must take all reasonable precautions to prevent unauthorized use of the card.

SPECIAL PROVISIONS ON DEPOSIT

CURRENT ACCOUNT

Checks

To protect the interests of the Depositor and the Bank, all requests for printing of MICR checks shall be coursed through the Bank.

All blank spaces on checks drawn must be properly completed.

The Bank may dishonor checks if signatures are not in accordance with specimens registered with the Bank or alterations on check are not authenticated by the full signature of the drawer.

Stop Payment Orders

No stop payment order, renewal or revocation thereof shall bind the Bank or be otherwise valid unless:

- the check or checks to be effected are properly identified or described with particularity in all aspects;
- made in writing; and
- served and delivered directly to the authorized Branch Officer.

The service or delivery of a stop payment order, renewal or revocation thereof to the Head Office or to the branch of the Bank shall not constitute notice, actual or constructive, to any other office or branch. The Depositor agrees to hold the Bank free and harmless from all expenses and costs incurred in refusing payment of said items and further agrees not to hold the Bank liable on account of payment contrary to the order, or on account of non-payment contrary to the revocation of the order for stop payment if the same occurs through inadvertence, accident or oversight, or if by reason of the aforesaid payment other items drawn by the Depositor are returned for insufficiency of funds. Stop payment orders shall be effective for a period of six (6) months only from the date of service to and receipt by the Bank.

Statement of Account

An itemized statement of account shall be rendered to the Depositor monthly or at the Bank's option when ledger / statement sheets are filed. Check images of cancelled/paid checks (except those which may result in overdrawings and which shall be returned only when such overdrawings shall have been paid) shall be returned to the Depositor when statements are dispatched or as soon as possible.

JOINT "AND" ACCOUNT

Any fund or balance thereof, now or hereafter on deposit to the credit of the Account, may be withdrawn or assigned by the Depositors only through their joint signatures.

Any and all funds belonging or purporting to belong to all of the Depositors (including the proceeds of any and all loans and / or discounts which may be made by the Bank to or for the Depositors' Account), which may come into the Bank's possession at any time(s) may be deposited in the Bank's discretion and in the absence of contrary instructions, to the credit of the account.

All of the Depositors should endorse for deposit, payment or collection, any and all checks, drafts, notes or others instruments for the payment of money, payable or purporting to belong to all of the Depositors and should such instrument(s) be received by the Bank without being endorsed, the Bank is hereby authorized to endorse / deposit it (them) on the Depositors' behalf and credit the same to the Account.

The available balance to the credit of the Account at any time may be subjected to withdrawal or other disposal in whole or in part of the checks or other written order by all of the Depositors, all without inquiry or regard by the Bank with respect to the use or disposition which may be made of the funds so withdrawn or otherwise disbursed.

Should an administrator or executor of the estate or a legal representative of the deceased Depositor be appointed, the Bank shall be informed accordingly and the Bank shall be free to release any amount credited to the Account upon the joint signatures of the surviving Depositor(s) and the above-mentioned administrator or executor or legal representative upon presentation to the Bank of a certificate from the Commissioner of Internal Revenue that taxes have been paid on the share of the deceased Depositor and other documents are submitted as the Bank's rules and regulations may require.

The Bank may, at any time in its discretion and with or without notice to all of the Depositors, assert a lien on any balance of the Account and apply all or any part thereof against any indebtedness, matured or un-matured, that may then be owing to the Bank by any or all of the Depositors. It is understood that if said indebtedness is only owing from any of the Depositors, then this provision constitutes the consent by all the Depositors to have the Account answer for the said indebtedness to the extent of the equal share of the debtor in the amount credited to the Account.

JOINT "OR" ACCOUNT

Any fund or balance thereof, now or hereafter on deposit to the credit of the Account, may be withdrawn or assigned by any one of the Depositors.

Any and all funds belonging or purporting to belong to any one or all of the Depositors (including the proceeds of any and all loans and / or discounts which may be made by the Bank to or for the Depositor's account or that of any one of the Depositors), which may come into the Bank's possession at any time may be deposited in the Bank's discretion and in the absence of contrary instructions, to the credit of the Account.

Each of the Depositors hereby authorizes and empowers any one of the Depositors to endorse for deposit and to deposit in the Account any and all checks, drafts, notes or other instruments for the payment of money, payable or purporting to belong to all of the Depositors jointly and severally and should any such instrument(s) be received by the Bank without being so endorsed, the Bank is hereby authorized to endorse it (them) on the Depositors' behalf and credit the same to the Account.

The available balance to the credit of the Account at any time may be subject to withdrawal or other disposal in whole or in part by the check, draft or other written order signed by any one of the Depositors, all without inquiry or regard by the Bank with respect to the use or disposition which may be made of the funds so withdrawn or otherwise disbursed.

Upon death of any one of the Depositors, the funds on the deposit shall belong to the survivor(s) and can be withdrawn by any of the surviving Depositors, WITHOUT the necessity of obtaining the consent of the heirs of the deceased Depositor.

In case of death of all the Depositors, the funds on deposit shall be governed by the rules on 'OR' and 'AND' co-ownership and shall be withdrawn by the joint signatures of the executors, administrators or legal representatives of all of the Depositors, and after compliance with such requirements as the Bank may require without prejudice to section 97 of the National Internal Revenue Code.

The authority of any of the Depositors to withdraw the funds shall be recognized while the Account is existing. In case of conflict among the Depositors, the Bank is hereby authorized to hold / freeze the Account until the Bank receives a court order authorizing the Bank to release the funds to the Depositors or any one among the Depositors and the Depositors, jointly and severally, shall hold the Bank free and harmless from any and all damages, cost, expenses and attorney's fees that the Bank incur by virtue thereof.

IN-TRUST-FOR (ITF) ACCOUNTS

A deposit account opened by parent or court-appointed guardian in-trust for his/her minor child/ward shall be considered as an In-Trust-For (ITF) account in the name of said minor child/ward. In such case, the transactions pertaining to said account shall be under the full control of the same parent or court-appointed guardian who opened the account.

In case of an ITF account opened by the parent in-trust for his/her minor child, it shall be presumed that an express trust is created by the parent for the benefit of his/her minor child. However, such express trust is effective only upon death of the parent, or when the parent allows the minor child who reaches legal age to gain full control of the deposit. In case of an ITF account opened by the court-appointed guardian in the name of the minor ward, it shall be presumed that the deposit is made for the benefit of the minor ward.

In case of death of the parent/court-appointed guardian, the deposit shall be considered as not belonging to the estate of deceased parent/court-appointed guardian, but shall pass to the minor child/ward without the need of documents for the settlement of estate of deceased parent/court-appointed guardian. In case the minor child/ward reaches legal age, and he wants to gain full control of the deposit, the parent/court-appointed guardian must close the ITF account, and open a new one with the child/ward as the new signatory. In case of conflict in the control of the ITF account between the minor child/ward who reaches legal age and the parent/court-appointed guardian, the latter's decision shall prevail.

PSBANK ATM

The Depositor acknowledges that the card is not transferable and is the property of the Bank. The Depositor shall return the card upon demand to the Bank for cancellation in case the Depositor no longer maintains the deposit covered by the card or said Account has been closed or if the card is withdrawn by the Bank for any reason whatsoever. It is agreed and understood that the Bank has absolute discretion to withdraw the card and its services upon notice to the Depositor.

The Depositor also agrees that the Bank may cause the ATM to retain the card automatically at any time and without notice to the Depositor.

For his protection, the Depositor shall, never disclose to any person his Personal Identification Number (PIN). The Depositor shall in all circumstances assume full responsibility for all transactions processed by the use of the card whether or not processed with the Depositor's knowledge or by his authority. All deposits are subject to verification. Only the amount actually verified / counted will be credited to the Account.

The Bank shall inform the Depositor of any discrepancy noted during the verification and actual piece-count against the deposit slip) within seventy-two (72) hours from the date the deposit was made.

The Depositor agrees that the transaction record issued automatically by the ATM at the time the deposit transaction was made presents what the depositor purports to have deposited and shall not be binding on the Bank.

The Bank shall impose a limit to the amount that can be withdrawn notwithstanding the sufficiency of the balance of the Depositor.

In case the card is lost or stolen, the Depositor shall notify the Bank immediately upon knowledge of such incident, and the bank shall confirm such notification, through any means available. The Bank shall not be responsible for any unauthorized transaction against an ATM account until after it has received the notice and has sent the notification.

PSBANK SAVINGS WITH ATM

Inter – Regional Fees

This Savings account is allowed a maximum of one (1) inter – regional deposit or withdrawal per day for free. However, if the account exceeds the maximum one (1) inter-regional transaction in a day, the savings account will be debited the corresponding inter-regional fees for the month on the first (1st) working day of the following month.

PSBANK OFW ACCOUNT

This Savings Account may be opened by the Overseas Filipino Worker or his/her beneficiary to any PSBank Branch or through the OFW Roving Team.

The account is free from the maintaining balance. All other requirements, conditions and regulations governing other savings account deposits shall govern.

PSBANK TIME DEPOSIT

Deposits made in the form of checks, drafts or bills shall not be considered good until the same have been cleared.

Should the deposit be subject of assignment, pledge or encumbrance in favor of the Bank, the terms and conditions governing said assignment, pledge or encumbrance shall prevail over this account.

The confirmation advice shall be issued under the name of the depositor(s). It is not a negotiable instrument and may not be negotiated by endorsement and/or delivery, but may be assigned to PSBank with prior consent of client in writing.

Request for duplicate copies of Confirmation Advice may be requested from the branch where the Time Deposit Account is opened. The confirmation advice shall be redeemed at the branch of PSBank where the account was opened.

Pre-termination is defined as the partial or full withdrawal of the deposit amount before maturity date of the deposit. Pre-termination of a time deposit account is subject to the Bank's approval and is subject to documentary stamp taxes and pre-termination penalty, which shall be for the account of the depositor.

A partial withdrawal before its maturity date will pre-terminate the account. The remaining balance, if re-deposited, will be considered as a new deposit under a new interest rate and account number.

Affiliate accounts, if any, should be under the same account name/ownership as the Time Deposit Account.

PSBANK PRIME TD

The interest rate payable on the deposit shall be fixed every month and shall be based on the quoted rate provided upon account opening.

The deposit shall earn the stipulated interest rate and the corresponding interest income will be credited every month to the depositor's specified savings/current account with PSBank and maybe withdrawn by the client anytime.

All interest income earned from the account shall be exempt from withholding tax as specified by law on regulation for 5-year or more placement term.

In case of pre-termination as stated above, interest amounts earlier credited shall be recomputed based on the given percentages and any overpayment/credit shall be deducted from the final amount that can be withdrawn. In addition, the deposit and all interest earned and accruing thereon, shall be subject to payment of taxes due under "The Tax Reform Act of 1997" including but not limited to, Withholding Tax and Documentary Stamps Tax, all of which shall be for the account of the depositor.

PSBANK KIDDIE SAVERS AND TEEN SAVERS ACCOUNTS

PSBank Kiddie Savers Account (KSA) and Teen Savers Account (TSA) are offered to children ages 0 – 12 and 13 – 18, respectively. KSA and TSA opened singly or as Joint 'OR' or 'AND' are automatically offered as Cash Basis Only (CBO) Accounts, except for those opened as In-Trust-For (ITF) accounts.

KSA and TSA are not automatically converted to regular accounts when the depositor goes beyond the allowed age limit. When the Account Holder reaches the age of eighteen (18), he/she has the option to maintain his/her KSA/TSA unless he/she decides to close the account and open a new regular account. Furthermore, when the Account Holder turns eighteen (18), he/she will no longer be covered with insurance even if the KSA/TSA is maintained.

PSBANK E-CREDIT

PSBank e-Credit is an online payroll crediting facility for businesses that may be classified as sole proprietorship, partnership or corporation. Regardless of the number of employees, companies can avail the PSBank e-Credit upon submitting the Memorandum of Agreement and other required documents.

Upon termination of the agreement, inactive Payroll ATM Accounts with zero balances shall be automatically closed by the system. On the other hand, an inactive Payroll ATM Account with a remaining balance shall be automatically converted to a Regular ATM Savings Account. An account is considered inactive if it has not been credited with any payroll for a period of ninety (90) days.

PSBANK PREPAID CARD

The Card

PSBank Prepaid Card is affiliated with MasterCard and is a member of BancNet which may be purchased for personal use or as a beneficiary account to a remittance or for any legal reason it may serve.

Card Value

The Cardholder determines the value of the card by exchanging an amount of not more than Php100,000.00/month, with a maximum load of Php500,000.00. Only cash or its equivalent (e.g. fund transfer from a deposit account) shall be accepted. No checks shall be accepted.

Prepaid Card is NOT a deposit account and the value stored is not insured in PDIC.

Card Reload

The card can be re-loaded with additional value, provided that it will not exceed Php100,000.00 per month and shall not exceed the maximum limit of Php500,000.00 at any given time. Re-loading of card can be done via:

1. Over-the Counter cash deposit at any PSBank Branches
2. Fund Transfer using PSBank Remote Banking from an existing deposit account
3. Intra-bank Fund Transfer from any enrolled Bancnet members

General Provisions (for PSBank MasterCard and Prepaid Card Apply)

The Bank will issue a card only when the cardholder has completed an application form and it has been accepted by the Bank. The cardholder is only authorized to enter into a transaction if the amount is less than or is equivalent to the balance of the card.

Generally, transactions can not be cancelled by the Cardholder after it has been completed. If the Cardholder wishes to cancel the completed transaction, a request for a charge back shall be requested to the merchant. A credit to the client's prepaid account will be initiated by the bank upon the instruction of the merchant as long as the Bank will not be liable for any loss or damages resulting from such instruction for refund.

Transactions made in any of MasterCard's accredited merchants, in a currency other than the PHILIPPINE PESO, shall be converted to the amount equivalent to the local currency based on the prevailing exchange rate on the day the instruction to convert was received.

The card shall not be used as payment for any illegal purchases, or for any unlawful purposes. The Cardholder authorizes the bank to discontinue the card even without prior notice in any of the following cases: mishandling/misuse of card, fictitious identity, and illegal activities or in any other event when the continuation of the card is not in the best interest of the Bank, at the sole determination of the Bank.

Responsibility of the Cardholder

The Cardholder agrees to sign the card immediately upon receipt thereof and agrees to safeguard the card as if it were cash. PSBank may, at its option, assign a system-generated personal identification number (PIN) to a card to enable the cardholder to withdraw cash or do balance inquiries via ATM. It is also advised that the cardholder immediately change this initial PIN and

nominate his own set of numbers. It is also advised that the PIN be committed to memory and that the piece of paper containing the PIN be shredded for confidentiality purpose.

Expiry and Renewal of the Card

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 initiated on the face of the card. The cardholder may request the renewal of the card subject through (i) Customer Service, subject to Positive Identification (PID), (ii) Corporate Website, (iii) any PSBank Branch. Request for renewal shall be subject to PSBank's requirements at the time of filing of the request and approval thereof shall be the sole discretion of the Bank.

Loss of the Card

In case the card is lost or stolen, the Depositor shall notify the Bank immediately upon knowledge of such incident, and the bank shall confirm such notification, through any means available. The Bank shall not be responsible for any unauthorized transaction against an ATM account until after it has received the notice and has sent the notification.

Replacement of Damaged Cards

PSBank shall replace a card damaged for whatever reason, at no cost to the cardholder, provided that the damaged card has its full original value and has not been used by the cardholder for any transaction. In the event that the damaged card has less than its original value and/or has been used by the cardholder for any transaction, PSBank shall issue a replacement card with value equal to the remaining balance of the damaged card, subject to cardholder's payment of service fees.

PSBANK DEBIT MASTERCARD

General Provisions (for PSBank MasterCard and Prepaid Card Apply)

Issuance and Usage

- a.) The issue and use of the Debit Card shall be subject to Bangko Sentral ng Pilipinas' regulations on debit card issuance as also PSBank's Terms and Conditions, in force from time to time.
- b.) The Debit Card and the related PIN will be issued in the name of the cardholder who will be responsible in keeping the card and the PIN under his/her custody.
- c.) The cardholder shall be responsible for all transactions effected by the use of the Debit Card, whether or not the transaction were/are authorized by the cardholder, and shall indemnify the bank for the loss or damage caused by any and all unauthorized use of the Debit Card or related PIN including any penal action arising on account of violation of any BSP guidelines or the Anti Money Laundering Act or any other laws, rules and regulations for the time being in force.
- d.) In case of Joint OR accounts, all account holders, jointly or severally, shall indemnify the Bank, as above, against all actions, losses, claims and consequences arising out of the usage of the Debit Card, the safety of the PIN and the transaction/s effecting using the Debit Card. In case such JOINT OR Accounts, all account holders shall be deemed to be jointly or severally responsible and liable for all duties and liabilities cast upon the cardholder. The account shall be debited with the amount of any withdrawal, transfer, and/or any other transactions effected by the use of the Debit card. The cardholder shall maintain sufficient funds in the account to meet any transactions. The cardholder shall not be entitled to over-withdraw from the account, with the Bank or withdraw funds by use of the card in excess of the overdraft limit, if any, agreed with the Bank.

Card Facilities

- a.) An individual may apply for as many deposit accounts as he could with each account linked to a Debit card. Corporate accounts can apply for a Debit Card for their employees' payroll account. Payroll accounts shall be supported by Memorandum of Agreement signed by the authorized representatives of the corporation and the Bank.
- b.) The cardholder may use the card to pay for goods or services at retailers or suppliers worldwide who accept the card by encoding the PIN or signing a sales voucher or by entering the card information on the Internet. The Bank will debit from the card's balance the amount of any such transaction authorized in such way.
- c.) The cardholder may use the card in conjunction with the PIN to withdraw money from the automated teller machines (ATM) authorized to accept the card. The amount of money withdrawn by the cardholder shall be debited from the card's balance.
- d.) Telephone and mail order purchases, which require the cardholder to quote the number printed on the card and fill out forms showing the number printed on the card, respectively, are not allowed.
- e.) As the Debit Card is linked to a deposit account, the funds in the deposit account are subject to the rules and terms and conditions for deposits stated in herein, and is insured by the Philippine Deposit Insurance Corporation (PDIC) up to Php500,000.00. Cash withdrawals may be done via PSBank's and other banks' ATM. The card may be used for POS purchases in BancNet, and MasterCard affiliated merchants and establishments requiring either the cardholder's signature or PIN encoding.
- f.) The card is subject to dormancy as applicable to the linked deposit account.

TELEGRAPHIC TRANSFER / MAIL TRANSFER / DRAFTS / OTHER MONEY TRANSFERS

It is distinctly understood that the issuing, remitting Branch, Bank shall assume no responsibility whatsoever for delay in the execution of this payment resulting from errors and, or delays in the transmission of the Bank's relative instruction to its paying branch, office or correspondent, or any other cause(s) beyond its control.

GENERAL TERMS AND CONDITIONS FOR PSBANK ELECTRONIC BANKING SERVICE

1.) Application / Enrollment

Enroll / Enrollment shall refer to the Customer's initiative to sign-up / register for PSBank's e-banking services subject to the Bank's approval. The Bank may also initiate enrollment once this facility is available. The Customer understands that the Bank has the sole discretion to approve or decline an enrollment request without stating the reason(s) thereof.

Application / enrollment may be made as follows: a) Personally, at the maintaining branch, b) For PSBank Remote Banking, directly through the Bank's website, and c) For PSBank Mobile Banking, by registering the mobile phone number(s) and account(s) through the mobile banking service.

2. Username, Passphrase, PIN, MPIN, Security Questions / Answers, and Security Token

Username shall refer to the alphanumeric name used as identification and is required when logging to PRB and PSBM.

Instruction shall be used herein to collectively refer to any inquiry, change, update, subscription, termination, or any other request such as but not limited to financial and non-financial transactions requested by the Customer using his / her Username, Passphrase, PIN, MPIN, Security Questions / Answers, and Security Token.

Financial Transaction shall be used herein to refer to any payment, prepaid card reloading, withdrawal, and fund transfer requests via PRB, PSBM, ATM, or POS terminal that may be executed

immediately or on a future date specified by Customer.

- a.) The Customer can access Bank channels with the use of Username, Passphrase, PIN, MPIN, Security Questions / Answers, and Security Token. The Customer shall be issued a mailer containing the initial (temporary) Passphrase / PIN / MPIN for the e-channels the Customer would like to avail of. The Customer shall be prompted to change the initial Passphrase / PIN / MPIN upon log-in to each e-banking service. For joint "OR" accounts, the Customers shall formulate separate Username, Passphrase, PIN, MPIN, and Security Questions / Answers which shall be separately declared / assigned by each of the Customer.

3. Services and Features

The Bank's e-banking services shall have one or more of the following services and features, as advised to the Customer during enrollment and through announcements released by the Bank for the specific e-banking facility:

- a.) Account Details Access - The Customer shall be able to view summary of deposit or PSBank Debit MasterCard account details, such as, but not limited to Account Number, Branch of Account, Currency, Account Type, Total Balance, Passbook Balance, Available Balance, Hold Amount, Pledge Amount, Previous Balance, and Float Balance. The Customer shall be able to view loan account summary details, such as, but not limited to Loan Account Name & Number, Loan Type, Collateral Description, Term of Loan, Outstanding Balance, Monthly Installment, Discount, Discounted Monthly Installment, Amount Due, Rebates, First Due Date, Next Due Date, Maturity Date, No. of Months Remaining, Last Payment Date, Last Payment Amount, Account Status, Insurance Expiration Date.

The PSBank Prepaid MasterCard holder shall be able to view the transaction history of his / her PSBank Prepaid MasterCard via the transaction details access, as well as his / her load balance via the load balance inquiry of the Bank's e-banking services.

- b.) Account Balance Inquiry - Enables Customer to view his/her online statement of account for the past two (2) months for his/her enrolled deposit account. Account Statement may be customized based on the information needed by the Customer.

- c.) Bills Payment - Enables Customer to pay bills that may be effected immediately or future-dated. The Customer understands that the Bank merely acts as the conduit to the payee institution / merchant which include BancNet's and PSBank Proprietary billers.

- d.) Fund Transfer - Enables Customer to transfer funds to his own enrolled deposit account, or enrolled third party deposit account or PSBank Prepaid MasterCard. Fund Transfer may be effected immediately or on a future-date, at the client's option.

The Customer agrees that source accounts for fund transfers shall be the Customer's own account, and target accounts may be the Customer's own account, or a third party account (TPA) who is an individual other than the Bank's PRB client. An enrolled TPA shall be used in the Fund Transfer as a "Target" or recipient only. TPA enrollment shall only be allowed in the maintaining branch.

The Bank may require the Customer to provide the following information, such as, purpose of transfer, name, address, and contact number of the beneficiary as may be prescribed by the Bank and/or applicable to Bangko Sentral ng Pilipinas (BSP) and Anti-Money Laundering Act (AMLA) regulations.

The Customer shall be allowed to transfer available funds up to a maximum amount as imposed by the Bank daily from his/her source account to the target accounts.

The Customer agrees that a nominated PIN, Passphrase, Security Questions / Answers or Security Token as may be applicable, that is known to the Customer shall be used as an added security control before a fund transfer transaction can be affected.

- e.) Checkbook Reorder - Two (2) checkbook transaction(s) may be requested through the Electronic Banking Service which shall be available for pick-up at the Maintaining Branch, 5 days from date of request. For this purpose, the Bank is hereby authorized to debit the Customer's current deposit account, without need of notice, for the cost of checkbook(s) requested. The Bank reserves the right to request for, as prescribed by the Bank, valid identification of the Customer, or a letter of authorization from the Customer's representative picking up the requested checkbook(s).

- f.) Prepaid Reload - Enables Customer to reload funds to his own enrolled third party PSBank Prepaid MasterCard. This electronic payment service shall be accessible through the e-channels of the Bank. This payment service allows Customers to reload / top-up their PSBank Prepaid MasterCard, prepaid cellular and/or broadband accounts.

- g.) eShopping - Enables Customer to purchase goods and services, subject to the rules and regulations prescribed by the Merchants and Billers.

- h.) Loan Application - Enables Customer to apply for loans online.

4. Financial Transactions

Any Financial Transaction instruction received thru the e-channels shall be irrevocable and the Bank shall not be held liable for any erroneous transaction(s) arising from inaccurate information the Customer supplied. The Customer understands that the Bank shall not be obliged to carry out any financial transaction, such as but not limited to Payment or Reload Instructions unless and until the Customer's Account has sufficient balance to pay the relevant amount(s).

- a.) The Customer shall be responsible for keying in the correct account number(s), bill reference number(s) or any account identification number(s) for any payment, prepaid reload, fund transfer or any other financial Instruction.

- b.) The Customer shall hold the Bank harmless against any claim arising from mistakes made in transacting Prepaid Reload including but not limited to (1) account / ATM / PIN / MPIN / mobile number erroneously keyed in; (2) postpaid number selected for reload; (3) selection of expired prepaid mobile number or any other inadvertent / wrong entry.

- c.) For all payments using PSBank Prepaid Reload channels, the Bank shall make an effort to process the reload Instructions accordingly, but the Bank makes no warranty that any of the reload Instructions shall be completed within a particular time period or date. In the event of any payment Instruction declined or any failed prepaid reload transaction for any reason whatsoever, the Bank shall credit back the amount of payment to the Customer's account and shall not be liable for any late charges, penalty, loss, damage, whether direct or indirect, costs, charges or expenses the Customer incurred in this regard.

- d.) The Customer further agrees that any complaint in connection with unprocessed prepaid reload or declined / unposted payments shall be referred to and addressed by the Customer's telecoms provider or merchant establishment/s, as applicable.

5. Security

The Customer hereby agrees to the following security features of e-banking services:

- a.) The Bank shall safeguard the Customer's personal and account information, and use any other information communicated to it within the bounds of applicable Philippine laws, and of other rules and regulations that may be issued by the

Bangko Sentral ng Pilipinas (BSP) and the Bankers Association of the Philippines (BAP).

- b.) The Privacy and Security Policy, which contains the norms, infrastructure, standards, and procedures by which the Bank shall continually safeguard account information and ensure its confidentiality, shall be made available to the Customer via the Bank's website.
- c.) The Customer shall log off after using the PRB or PSBM services to prevent unauthorized access to his / her account.
- d.) The Customer undertakes to delete from the Inbox / Sent Items Folder of the mobile phone and / or of the e-mail address all messages relating to the e-banking services including but not limited to SMS Alerts that may contain certain account information. The Bank shall not be held liable for any breach of confidentiality of account details sent to the Customer's mobile device and / or e-mail.
- e.) The Customer undertakes to protect his / her mobile device / telecommunications equipment / or e-mail from any data failure, corruption, computer viruses and bugs or related defects.
- f.) The Customer shall then be solely liable for any loss in connection with breach of the Terms and Conditions contained herein due to negligent actions or failure to advise the Bank within a reasonable time about any change in the contact information, including email address and mobile, and unauthorized access to the Customer's Accounts.

6. Availability of Electronic Banking Service

The Bank's e-channels shall be available to Customers twenty four (24) hours a day, seven (7) days a week, except during service time, or maintenance, or when the system is on off-line condition, or interrupted due to network failure, or for any other reason beyond the control of the Bank.

7. Proof and Record of Transactions

- a.) Each successful banking transaction shall be evidenced by a system generated reference number that can be printed, and may be used by the Bank as basis in investigating any complaint by the Customer. A system-generated notification which contains a list of all successful or failed transactions shall also be sent to the Customer's registered e-mail address or mobile number after the transaction.
- b.) Statement of Account (SOA) for the past two (2) months of the Customer's enrolled deposit or loan account or the Transaction History of the PSBank Prepaid MasterCard may be downloaded and printed via a spreadsheet application (e.g., Microsoft Excel), or Microsoft Money / Quicken application. For loan Customers, eSOA may be viewed in PDF format covering the present cut-off, and previous five cut-offs.
- c.) The Customer may also make an online request for a copy of the Bank Statement dating more than two (2) months back. For this purpose, the Customer hereby authorizes the Bank to transmit the Bank Statement to the Customer's enrolled e-mail address if such was the mode, otherwise, Statement requests may be mailed, or delivered to the last known address of the Customer, or shall be sent via SMS, or for branch pick-up, as the case may be. The Bank reserves the right to reject the printing of the Bank Statement for a Customer whose deposit account status is disqualified for printing, or for any other reason as may be determined by the Bank.

The Customer understands that the Bank shall not automatically release the monthly transaction history of his/her PSBank Prepaid MasterCard but shall be available via the applicable Bank's e-banking services.

- d.) The Customer agrees that if the Bank does not receive any complaint within twenty (20) calendar days from statement cut-off date, the said Statement and all transactions therein shall be considered correct and any claims against the Bank shall be waived.
- e.) The Bank's record of the transactions processed by the use of the Bank's service, facilities, and channels shall be conclusive proof of the nature and circumstances surrounding the transactions, as well as of the instructions received and shall be binding for all purposes.

8. Joint Accounts

- a.) The Accountholder's "Joint OR" or "OR" accounts may be enrolled in PRB, PSBM, and ATM banking facilities while "Joint AND" or "AND" accounts are not allowed. Each Accountholder of the "Joint OR" accounts has to individually and separately enroll.
- b.) In case of death of all the Depositors, the funds on deposit shall be governed by the rules on 'OR' and 'AND' co-ownership and shall be withdrawn by the joint signatures of the executors, administrators or legal representatives of all of the Depositors, and after compliance with such requirements as the Bank may require without prejudice to section 97 of the National Internal Revenue Code.
- c.) The Accountholder(s) agrees that all transactions arising from the use of PRB, PSBM, and ATM banking facilities to operate designated "Joint OR" account(s) shall be binding on all "Joint OR" Accountholders.
- d.) The PSBank Prepaid MasterCard Cardholder understands that there is no "Joint" account / names in the application of the PSBank Prepaid MasterCard, and cannot avail of two (2) or more PSBank Prepaid MasterCard at any time.

9. Promotions

The Customer hereby authorizes the Bank and its partners to offer promotions in writing, or through the electronic banking channels of the Bank.

10. Change of Rules

- a.) In all cases, not specifically provided in these Terms and Conditions, or otherwise by written agreement between the Bank and Customer, or in case not covered by laws, the rules and regulations of the BSP, the Bankers Association of the Philippines (BAP), and other related regulatory agencies, the usual customs and procedures common to the banks in the Philippines shall govern all transactions between the Bank and the Customers.
- b.) The Customer agrees that the availment and activation of the Service shall be deemed confirmation that the Customer has read and understood the Agreement and unconditionally be bound to all Terms and Conditions herein.
- c.) The Bank may at anytime modify this Agreement, and such modifications shall be effective immediately upon posting of the modified Agreement in the PSBank Website @ www.psbank.com.ph. The Customer agrees to review the Agreement periodically and that the continued access or use of the Service shall be deemed the conclusive acceptance of the modified Agreement.

PSBANK REMOTE BANKING

1. Enrollment in the PSBank Remote Banking shall be allowed for the following products and services, or as may be prescribed by the Bank:
 - a.) Deposit Accounts
 - b.) Loan Accounts
 - c.) PSBank Prepaid MasterCard

Such accounts may be accessed in the internet within twenty four (24) hours after receipt by the Bank of the request for confirmation.

2. The Customer further agrees that the account enrolled will be debited with the amount of any withdrawal, transfer, reload, bills payment and / or other transaction effected by the use / access of the internet, including charges that may be imposed by the affiliate networks for transfer to other banks accounts. The charges as may be prescribed by the Bank from time to time shall be debited to the Account without need of prior notice to the Customer.
3. The Customer understands that any third party website links may be available in the Bank's website, the Bank disclaims any liability for any information, products, or services being offered by these third party websites.
4. The Customer understands that the access to PRB shall utilize the network facilities and services of his / her internet service provider and to this extent such access shall also be subject to and governed by any terms and conditions prescribed by the Customer's internet service provider in separate agreements.

PSBANK MOBILE BANKING

1. Eligible Customer herein shall be any Individual Customer (including Single Proprietorship) with active or new accounts. The Individual Customer may enroll in the PSBM service by registering his / her mobile phone number to be used in accessing his / her bank accounts through mobile banking. The Individual Customer also understands that a Mobile Banking Application shall be downloaded onto the enrolled mobile phone. The mobile phone number(s) shall refer to either the main mobile number ("Primary") enrolled for the purpose of availing the Service and the additional mobile numbers ("Secondary") subsequently authorized by the Individual Customer to access PSBM. A duly enrolled Individual Customer may accordingly add secondary mobile number(s) to grant and authorize the said mobile number(s) to access the Individual Customer's Bank accounts through PSBank Mobile Banking.

a.) Partnership and corporate accounts cannot be enrolled in PSBM.

b.) Any and all secondary mobile numbers added using the enrolled Primary mobile number's Username and / or MPIN shall be conclusively presumed to be controlled or owned by the Individual Customers and shall thereby be eligible and authorized to conduct Financial Transactions on his / her accounts.

c.) The secondary mobile number must separately activate the Service, nominate the same or a different Username and MPIN and send instructions to the Bank independently from the Primary Mobile Number and shall thereby be governed by the Terms and Conditions set herein.

2. The Individual Customer is aware that PSBM is accessible through the mobile phone number(s) registered with the Bank and any Instruction using the same, whether initiated by the Individual Customer or not, shall be deemed to have originated from the Individual Customer.
3. The Bank shall not be required to verify or make further inquiry into the identity of the sender, or the message integrity of any Instruction received by it, so long as it satisfies itself of the correctness of the Mobile Number and the Username and / or MPIN used to transact on PSBank Mobile.
4. The Individual Customer understands that SMS Alerts is a subscription-based SMS service that enables the Individual Customer to request and receive real-time SMS notifications including but not limited to account balance reporting, debit notifications, debit frequency alerts. SMS alerts are triggered by the specific settings / limits set by the Individual Customer prior to activation of the SMS alert service.

a.) The Individual Customer acknowledges that the receipt of any text / SMS message including but not limited to SMS Alerts may be delayed or disrupted by factor(s) affecting the telecommunications equipment or network facilities provided by the telecoms service provider and other factors outside the Bank's control such as but not limited to signal problems, mobile number inactive or inaccessible or cellular equipment malfunction, closed / blocked / dormant mobile service accounts or insufficient mobile airtime credits / balance. The Bank shall not be held liable for any loss, damages any late charges, penalty, loss, damage, expenses, whether direct or indirect, incurred / to be incurred by the Individual Customer on account of such non-receipt of SMS messages.

b.) By subscribing to PSBM SMS Alerts, the Individual Customer understands that Alerts is a trigger-based SMS service, and that the Individual Customer hereby grants permission to the Bank to send out SMS messages to the enrolled Individual Customer's mobile phone any time of the day. The Individual Customer thereby holds the Bank free and harmless against any and all liability, administrative, civil or criminal, including, but not limited to, to those relating SMS spam complaints.

5. The Individual Customer understands that the Primary mobile number is the Individual Customer's main mobile number. The Individual Customer has the full rights to modify any profile information registered for the Service and has the sole option to enroll in subscription-based SMS Alerts. The Bank has the sole discretion to deny certain profile management and subscription rights that are deemed solely designated to the Individual Customer's enrolled Primary number.

The Individual Customer agrees that Instructions such as temporary turn off or permanent deactivation of the PSBM service or request to modify PSBM profile information including but not limited to addition / change of e-mail address may also be given by phone to the Bank's Customer Service.

The Bank shall exercise due diligence in verifying the Individual Customer information details over the phone, but the Individual Customer understands that he / she shall be solely responsible and liable for any and all losses that may be suffered / incurred as a consequence of inaccurate information or inadvertent error that transpired during the phone conversation.

6. The Individual Customer understands that the access to PSBM shall utilize the network facilities and services of his/her telecoms provider and to this extent such access shall also be subject to and governed by any terms and conditions prescribed by the Individual Customer's telecoms provider in separate agreements.