

## GENERAL PROVISIONS ON DEPOSITS AND OTHER PRODUCTS / SERVICES

### DEFINITION OF TERMS

"Bank" shall refer to the Philippine Savings Bank.

"Depositor", "Cardholder", "Client", "Customer", or "Account Holder" shall refer to the client who opened, availed, and made use of the account/product/service of the Bank.

"Account" shall refer to the deposits and placements in the product of the Bank covered by this Agreement.

"Relevant agencies" shall refer to government regulatory agencies, central monitoring entities, and other government or private entities affecting the Bank's operation including, but not limited to, Bangko Sentral ng Pilipinas (BSP), Anti-Money Laundering Council (AMLC), Bankers Association of the Philippines (BAP), Bureau of Internal Revenue (BIR), Philippine Clearing House Corporation (PCHC); Philippine Deposit Insurance Corporation (PDIC), and Securities and Exchange Commission (SEC).

"Agreement" shall refer to the terms and conditions provided herein, or appearing in the electronic/sales channels of the Bank, in the account opening or transaction documents of the Account, and in a separate agreement issued by the Bank to, or executed by the Client, and in the features of the products and/or services of the Bank as appearing in the Bank's website and sales channels.

### OPENING OF ACCOUNTS

The opening of an account is subject to the Bank's approval, and upon satisfactory compliance by the Depositor of the requirements imposed from time to time under the policies/rules/regulations of the Bank, BSP, AMLC, and other applicable relevant agencies. All accounts opened with the Bank shall be covered by the Agreement

### COOLING-OFF PERIOD

A cooling-off period of two (2) banking days is granted from the date of account opening. During the cooling-off period, the Account Holder may cancel or terminate the account without penalties, by submitting a written notice to the Bank. The Bank, however, reserves the right to deduct the documentary stamp and other taxes due thereon, if any, and collect reasonable processing, closure/pre-termination, and administrative fees when applicable, to cover the costs incurred during account opening. The cooling-off period is available for financial consumers who are individuals, or micro and small enterprises as defined in applicable DTI regulations.

### HOLDING PERIOD

Cash deposits under foreign currency deposit accounts are subject to holding period of ten (10) banking days. During the holding period, any withdrawal thereof is subject to a charge of 1% equivalent to the amount withdrawn. Any withdrawal after the holding period shall be free of charge.

### ACCEPTANCE / CHARGE BACK OF DEPOSIT AND OTHER ITEMS

In receiving items for deposit or remittance or fund transfer or otherwise for crediting, the Bank obligates itself only as Depositor's collecting agent, assuming no responsibility beyond due care. The Bank reserves the right to verify the actual deposit, remittance, and other items for crediting / transfer / payment to the Account.

Only the items, deposits, and/or funds actually received, verified, and system-validated by the Bank shall be credited to the Account, and shall be honored as valid by the Bank. The Bank shall not be liable for any discrepancy in the amount of items, deposit, or funds verified / system validated against the amount stated in the deposit or transaction slip. The crediting of the amount or item in the Account including the withdrawal thereof is conditioned on the clearing of the items (i.e. check, draft, bills, fund transfer, remittance and other items) and actual receipt by the Bank of cleared funds or proceeds thereof, and subject to the Bank's compliance to the regulations that may be issued by relevant agencies.

The acceptance of check for deposit is subject to the rules and regulations of the PCHC. The Depositor allows the electronic clearing of check and hereby waives the presentation of the original thereof to the drawee bank based on the implementing guidelines of Check Image Clearing Systems CICS.

The Bank may refuse certain items for deposits, such as but not limited to provincial, foreign, second endorsed, post dated stale (presented after six months from date of issue), spurious, paid, and previously dishonored checks, and other similar items which the Bank may deem appropriate.

The Depositor guarantees all endorsement appearing on the check/item or lack of endorsement thereof, and assumes full responsibility for the correctness, due execution, validity, and genuineness of the checks/items deposited/credited.

The Depositor authorizes the Bank to charge back, debit, and/or hold any item, deposit, or fund previously credited in the Account if:

- (1) the Bank fails to receive the fund; or
- (2) the Bank subsequently receives notice and proof that: (a) any item is invalid by reason of forgery or otherwise; or (b) the Depositor is not entitled to the proceeds thereof; or (c) will subject the Bank to liability by reason of its guarantee of prior endorsement thereon; or
- (3) the Bank erroneously or mistakenly credited an item or funds to the Account, and there is a need for the Bank to rectify such error or mistake; or
- (4) for any other justifiable reasons as may be determined by the Bank.

and that upon its investigation, the Bank will incur damages, or be exposed to liabilities to third persons, or to violation of laws and regulation.

For this purpose, an affidavit or written complaint from the payee, drawer, endorser, or remitter, or fund transferor, or any other party to the instrument/transaction attesting to the forgery of any signature or endorsement thereon, or to the alteration of any material part thereof, or to any fact which puts in question the right of the Depositor to the proceeds, may be considered by the Bank as sufficient proof and notice. The foregoing is without prejudice to the right of the Bank to make its own assessment of the sufficiency of proof to deem the hold out and/or debit of the Account appropriate under the circumstances. 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 of the Philippines 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.

### INTEREST

When applicable, and unless otherwise provided in this Agreement, the Account will earn interest at such rate specified by the Bank. To earn interest, the Depositor shall maintain

in the Account the required or minimum deposit balance as determined by the Bank from time to time. Such interest shall be computed on a per annum basis and based on the average daily balance. The interest earned shall be credited to the Account. All returned checks shall be excluded from interest computation from date of deposit to date of return. The Depositor shall present the passbook to the Bank to have the interest entered thereon.

The Bank reserves the right, and is given the authority to modify, amend, revise, or change the interest rate, the basis of its computation, mode of its payment, and which account will bear interest owing to various market forces and regulatory requirements, through announcements posted in its website, social media accounts, branches, or other channels, at any time, in accordance with the pertinent regulations and guidelines issued by the BSP.

### TAXES

The Account as well as the interest earned therein is subject to applicable taxes based on the rates prescribed by laws and corresponding rules and regulations issued by the BIR from time to time.

The tax rates indicated in this Agreement or in other forms / notices issued for the Account may be modified or amended in accordance with recent or amended laws and rules and regulations of the BIR.

### SERVICE AND OTHER BANK CHARGES

Unless otherwise provided herein, the Depositor is required to maintain the prescribed minimum average daily balance (ADB) balance as defined by the Bank from time to time. A monthly service charge shall be collected on the account if the monthly (ADB) falls below the required minimum ADB for at least two (2) consecutive months.

The Bank reserves the right to impose new maintaining balance as well as service and maintenance charges within the limits allowed by law or pertinent regulations. The Bank is authorized to automatically deduct such charges from the Account, and the Bank shall not be liable for the resulting dishonor of checks and other instruments due to insufficient funds.

### DORMANT ACCOUNT

Account without any client-initiated transaction for a period of two (2) years for Savings and one (1) year for Current shall be considered "Dormant".

When the Account becomes dormant, it shall not earn any interest, nor shall any transaction be allowed therein unless and until it is reactivated. A dormant account with balance below the required minimum average daily balance (ADB) is subject to service charge as defined in this Agreement. For the account that has been dormant for at least five (5) years, and provided that its balance falls below the required minimum monthly ADB and required prior notices were complied with, the Bank may impose a monthly dormancy fee not exceeding Php30.00.

When the Account is about to become dormant, the Depositor shall be notified of its potential dormancy at least sixty (60) days prior to the commencement of the dormancy period. When the Account is about to be subject to dormancy fee, the Depositor shall be notified at least sixty (60) days prior to such imposition.

A dormant account shall be automatically closed if its deposit balance becomes zero due to collection of dormancy and other fees and charges.

A reactivation of a dormant account shall require updating of customer records as well as submission of relevant documents as may be required by the Bank. After reactivation, a regular transaction shall be made and will earn applicable interest.

A deposit which is inactive / dormant for more than ten (10) years shall be reported to the Treasurer of the Philippines for the necessary escheat proceedings provided by law.

### OVERDRAFTS AND OBLIGATIONS

Overdrawing is not allowed. If the Bank's service charge, penalty, or fee shall result in the account being overdrawn then the overdraft shall be treated as account payable to the Bank, and within twenty-four (24) hours, the Depositor shall pay the same plus interest, service fee and other charges as determined by the Bank, without need of prior demand.

### TRANSACTION CUT-OFF TIME

Transactions or cancellations made after the designated cut-off time or on Saturdays and Sundays, and non-banking days shall be considered for the following banking day. However, the Bank shall have the right to reject the transactions made after cut-off time when it deems necessary and without need of prior notice. The Depositor hereby hold the Bank harmless from any claims and liabilities as a result of the rejection of the transactions made after cut-off time.

### AUTHORITY TO HOLD / DEBIT / SET OFF

The Bank is hereby authorized, without need of prior notice/demand to the Depositor, to hold 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 from the Bank, 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 Depositor's obligations heretofore mentioned. 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, other receivables or obligations herein whether or not covered by promissory notes or other credit agreements, without need of prior written notice or demand. For this purpose, the Depositor hereby assigns to the Bank the funds in the Account as security for the payment of any and all obligations which the Depositor may incur from the Bank.

The Bank is also authorized, without need of prior notice to and consent of the Depositor, to hold and/or debit the Account in case of erroneous credit, cancelled remittance, remittance subject of a stop payment request, or fraudulent acts of whatever kind and nature, including but not limited to, misrepresentation, the submission of false, forged, or misleading documents or information, and in cases where the bank is authorized to debit or charge back the item/funds/deposits previously credited as may be provided in this Agreement.

In case of a disputed transaction, the Bank is hereby authorized and has the right to temporarily hold the funds subject thereof within the period prescribed by the Bangko Sentral ng Pilipinas (BSP), which shall not exceed thirty (30) calendar days, unless otherwise extended by a court of competent jurisdiction. A transaction shall be considered disputed if the Bank, based on information from another financial institution, a complaint from an aggrieved party, or a finding in its own system, has reasonable ground(s) to believe that the transaction appears to be:

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- (1) unusual;
- (2) without clear economic purpose;
- (3) from an unknown or illegal source, or unlawful activity;
- (4) facilitated through social engineering schemes; or
- (5) other instances as may be defined by law or regulation.

If in its investigation, the Bank finds that the Depositor is not entitled to the funds subject of disputed transaction, and/or the Bank will be exposed to liabilities to third persons or violation of laws and regulations, then the Bank reserves its right and authority granted in this Agreement or by law to make a disposition of the funds.

In case the Bank receives any information or notice and/or proof of any disagreement or conflict involving the Account and/or funds on deposit among co-depositors, or in case of intra-corporate/association dispute by and among the Depositor's authorized signatories, officers, directors, trustees, shareholders, and/or other persons claiming rights and interest over the same, the Bank is further authorized, without need or prior notice to the Depositor, to hold the Account and/or funds until it is satisfied that the conflict is resolved or is in receipt of a court order directing the Bank to release the funds in favor of the Depositor or to any person designated by the court.

In case the Bank receives any notice of garnishment/ attachment/levy or freeze order, or asset preservation order, or other similar order/notice from the court/quasi-judicial office/government agency directed against the Depositor's properties in the possession of the Bank, the Bank is authorized, without need or prior notice to the Depositor, to hold, freeze and/or deliver to the court/quasi-judicial office/government agency or authorized person the funds in the Account and/or property of the Depositor.

In case of death of the Depositor, the Bank is further authorized to hold and freeze the account until compliance with the documentary requirements as may be imposed by the Bank for deceased depositor's account, and subject to the terms and conditions that may be provided herein for Joint accounts.

The foregoing is without prejudice to the right of the Bank to make its own assessment of the sufficiency of proof to deem the hold out and/or debit of the Account appropriate under the circumstances. The Depositor hold the Bank free and harmless, and the Bank shall not be liable for the dishonor of checks, drafts, notes or other instruments because of the insufficiency of funds, or for other transactions on the Account that may be affected as a result of the Bank's exercise of the foregoing authorities.

### DATA PRIVACY CONSENT AND AUTHORITY

The Depositor certifies that all personal, sensitive, privileged, financial, and other information (collectively referred to hereinafter as the "Information") and all related documents he provided in the course of establishing relationship and dealing with the Bank are true, correct, and voluntarily given.

In providing the personal and pertinent Information and related documents to, and in opening the Account with the Bank, the Depositor hereby authorizes the Bank, without need of prior notice, to receive, use, process, store, make profile, and/or share to any of its affiliates and/or subsidiaries within the Metrobank Group, or its agents or service providers, or third parties which provide related services or have contractual obligations with the Bank, or any government agency/regulatory body/branch, which in turn is/are authorized to receive, the personal and pertinent Information, relevant account information/data/opinion pertaining to the Depositor, including but not limited to personal circumstances, privileged information, sensitive personal information, account opening date, account balances and any and all other information pertaining to all Account/s now existing or which may hereafter be opened, whether or not assigned as collateral, for the following purposes: (a) in order to commence and facilitate the efficient delivery, administration, operation, and/or implementation of deposit and other products and services of the Bank; (b) for the protection of the Depositor or the Bank against fraudulent, unauthorized, or illegal transactions; (c) in the validation, verification, and/or updating of the said Information and related Documents; (d) in order for the Bank to enforce its rights or perform its obligations by reason of any law, rules and regulations, contract/agreement, or orders from any court or quasi-judicial and administrative offices with corresponding duty to keep such information confidential in accordance with the Bank's Data Privacy Policy; (e) in the prosecution or defense of the Bank or its directors/officers/employees with regards to disputes or claims pertaining to the products and services of the Bank; and (f) in order for the Bank, its affiliates and/or subsidiaries within the Metrobank Group to offer or provide other related products and services to the Client, including but not limited to cross-referencing, cross-selling, status inquiry, making credit opinion and evaluation. Such consent and authorization shall remain valid and subsisting unless otherwise revoked or cancelled in writing.

To support the Bank's reasonable efforts to protect the Information against unauthorized use or disclosure, and ensure that the above authorities given are carried out by the Bank without any conflict, the Depositor hereby dispense his/her rights to confidentiality and privacy of the Information and such other rights as may be provided under Republic Act (RA) No. 1405 (Law on the Secrecy of Bank Deposits), RA No. 6426 (The Foreign Currency Deposit Act), RA No. 8971 (General Banking Law of 2000), RA No. 10173 (Data Privacy Act of 2012), or all other applicable laws, which are inconsistent with those authorities.

### AMLA COMPLIANCE

In relation to and/or to enable the Bank to comply with local and international anti-money laundering laws and regulations, the Depositor hereby authorizes the Bank to disclose to local and/or international government entities/authorities and/or regulatory bodies, bank's subsidiaries and affiliates, and/or its local and/or foreign correspondent banks, information relative to the Depositor and/or his accounts and transactions, which shall include, but not limited to the following information: birthdate, birthplace, employment, profession, business address, contact information, date when account was opened, transaction details, purpose of the transaction, etc. The foregoing includes the authority of the Bank to supply any supporting transactional documents, when required by any of those entities/bodies/authorities.

The Depositor releases and holds the Bank, its directors, officers, employees, representative and/or agent, free and harmless from any liability, suit, action, loss, and/or damage that may arise out of such disclosure.

If engaged in Money Services Business (MSB), the Depositor authorizes the Bank and/or its authorized representative to conduct audit/inspection/examination on the Depositor, at the Depositor's expense, including but not limited to the Depositor's business operations, types of customers and customer profile, distribution channel, jurisdictions which the Depositor is exposed to, the Depositor's Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) program and measures, and compliance with all applicable AML/CFT laws, rules, and regulations, and to verify/check if all the information, data and documents, representations, certifications and declarations made and/or provided by the Depositor to the Bank are true, correct, and accurate. This authority applies as well to the audit/inspection/examination on the Depositor as may be required by any applicable AML/CFT laws, rules, and regulations and/or by the relevant agencies/bodies/authorities. The Depositor shall provide the Bank with, and allow the Bank to have access to any and all information, records, and documents, as may be necessary or required by the Bank and/or its authorized representatives in connection with the conduct of the said audit/inspection/examination.

If found to be a "covered person" or an "entity" classified as a Designated Non-Financial Business and Professions (DNFBPs), the Depositor undertakes to register first with the AMLC as a covered person. The client further undertakes to submit/present to the Bank, a valid and subsisting Provisional Certificate of Registration (PCOR) and/or Certificate of Registration (COR).

### CLOSING OF ACCOUNTS

The Depositor acknowledges the right of the Bank, which is hereby given the authority, to close the Account, without need of prior notice to the Depositor, in case: (a) the Account is mishandled; (b) the identity/business/pertinent information/documents provided by the Depositor is/are fictitious/false/forged; (c) the Account is used for illegal activities; (d) the account balance is zero for at least ninety (90) days; (e) when closure is required by law or regulation; or (f) for any reason 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, at its option, to report such closure and the reason(s) thereof to the BSP, AMLC, BAP, or any other relevant agency as required by law, or any central monitoring entity or body established by BAP to keep record of and monitor all mishandled Accounts.

In the event of such closure, and without prejudice to its authority to debit as may be provided in this Agreement, the Bank shall issue a Manager's Check for the remaining balance of the Account. The Bank shall send notice to the Depositor after such closure. The account holder agrees that upon the closure of the Account, he/she shall return/ surrender to the Bank the passbook, the ATM card, and/or all unused checks. The Bank also reserves the right not to release checkbooks, ATM cards, or other items paid in advance for accounts the Bank deemed proper to close. However, the Bank shall be entitled and is authorized to hold the release of the funds unless and until there is a court order for the release or the Depositor has submitted valid, legal, and acceptable documents proving that the Depositor is entitled to the funds, at the sole determination of the Bank.

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) such reporting by the Bank of the closing of the Account and the reason(s) therefor.

### LIMITATIONS ON LIABILITY

The Bank shall not be liable for any loss or damage that may be incurred by the Depositor or any third party for any failure to perform its obligations due to acts of God (i.e. flood, earthquake, fire, or other natural disasters), war, invasion, acts of foreign enemies, hostilities (whether or not war is declared), civil disturbance, rebellion, terrorist activities, government sanction, labor dispute, strike, lock out, electrical or telephone or utility service interruption or failure, or any event beyond the control of the Bank.

The Bank, without negligence on its part, shall not be liable for any failure to provide any service or perform its obligations due to technical error or system failure, or failure of any computer, machine, data processing system, computer program deficiencies, or network/telecommunication issues, or other equipment defects. The Bank reserves the right to reverse the effects of any erroneous transactions brought about by any system-related errors or performed by its personnel, without need of prior notice.

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

The Depositor shall indemnify and hold harmless the Bank, its directors, officers, employees, and agents free and harmless from any claim, damage, liability, or suit which may be incurred or suffered in connection with the implementation of the transactions done pursuant to the terms of this Agreement, or instruction and/or authorities given by the Depositor on the Account, or the exercise by the Bank of its rights and remedies herein.

The authorities granted to the Bank under this Agreement are considered irrevocable and shall not be withdrawn by the Depositor without the consent of the Bank.

In case of computerized operation, the liability of the Bank shall be limited to the rectification of the error that may have occurred. In no case shall the Bank be made liable for any loss or damage that may be incurred by the Depositor or any third party due to or occasioned by imperfect electronic /computer programming procedures and operation or by any defect in the material or workmanship of any electronic /computer equipment.

In case of force majeure, the Depositor shall not be excused from complying with his/her obligations to the Bank under this Agreement.

### UPDATING OF INFORMATION

It shall be the responsibility of the Depositor to update all information and records pertaining to him and his Account with the Bank and to submit documents in support thereof. The failure of the Depositor to update the information/records shall be deemed as the depositor's confirmation that all the information, documents, and records relative to him and the Account which the Bank maintains continues to be current, valid, and effective, and that the Bank has the right to rely thereon, until the Bank receives the required update and supporting documents to the satisfaction of the Bank.

For corporate accounts, the Depositor shall inform the Bank in writing of any changes in its authorized signatories. The Bank has the right to rely upon the authorization/board resolution/certification issued by the Depositor and indicated in the Bank's records, and any act/transaction made by the authorized signatories indicated in such authorization /board resolution/ certificate shall be valid, binding, and effective upon the Depositor, until the Bank has actually received the original printed and signed copy of the authorization/board resolution/certificate expressly superseding and cancelling the previous one.

When required by the Bank, the Depositor shall provide any and all information, records or certificates, referring to any matter that the Bank deems necessary for issuance of, renewal of or any other purposes related to the deposits, products and services offered by the Bank. The Depositor's refusal to provide updated information when required by the Bank shall be considered as mishandling the account.

The Depositor shall indemnify and hold harmless the Bank, its directors, officers, employees, and agents free and harmless from any claim, damage, liability, or suit which may be incurred or suffered as a result of the Bank's reliance on the Depositor's information and records.

### CORRESPONDENCE

When required under this Agreement, the notices and correspondences relative to the account of the Depositor shall be sent to his/her last known or given address as indicated in the Bank's records. The mere act of sending any correspondence, by personal delivery, by mail through a duly authorized private courier, or by email, or by other electronic means, such as but not limited to disclosed messaging apps, to said last known/given/identified address shall be valid and effective notice to Depositor for all legal purposes and the fact

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that any communication is not actually received or acknowledged by the Depositor or returned unclaimed to the Bank or that no person was found at the last known/given/identified or the address cannot be located, or the receipt of electronic communication is not acknowledged by the Depositor, shall not relieve the Depositor from the effects of such notice.

### AUDIT CONFIRMATION OF ACCOUNTS

At least once a year, the Bank, through its Internal Audit Group, without need of prior notice to or instruction from the Depositor, shall confirm by direct verification with the Depositor the latter's: (a) balance of loan and credit accommodation, if any; (b) deposit account balances; (c) balances of and/or liabilities arising from Treasury/Trust placements or investments; and/or (d) outstanding balances of receivables/payables. The Depositor hereby agrees to receive via mail or email or other electronic means, at the Bank's option, any confirmation letter that the Bank shall issue pursuant herein.

### JOINT"AND" ACCOUNT

Any withdrawal transaction, voluntary lien / encumbrance / assignment (without prejudice to the Bank's right herein to hold/set-off), or client-initiated closure of the Account shall require the signatures of all co-depositors, 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.

Further, all 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 instruments be received by the Bank without being endorsed, the Bank is hereby authorized to endorse / deposit them on the Depositors' behalf and credit the same to the Joint AND Account

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, may be deposited in the Bank's discretion and in the absence of contrary instructions, to the credit of the Joint AND account.

The Bank may, at any time in its discretion and without need of prior 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, of whatever nature and kind, that may then be owing to the Bank and/or to any of its affiliates/subsidiaries, by any or all of the Depositors. It is understood that if said indebtedness only owes from one or some of the depositors, then this provision constitutes the consent by all the depositors to such debit and application.

Should any or all of the Depositors die during the effectivity of the Account, the Bank shall be promptly notified thereof in writing, and the funds in the Account shall be released and disposed of in accordance with the rules on co-ownership, and subject to compliance with the requirements under the policies, rules, and regulations of the Bank, BIR, BSP, and other regulatory agencies. Unless otherwise agreed upon in writing by all the Depositors, each of the Depositors is presumed to own an equal share of the amount credited to the Account, and in case of death of any of the depositors, the share of the deceased co-depositor shall be claimed by the latter's legal heirs. 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 is authorized to release the balance in the Account upon the joint signatures of the surviving Depositor(s) and the administrator or executor or legal representative, and upon proof that the estate taxes on the share of the deceased Depositor have been paid with the BIR, and submission of other documents as the Bank's rules and regulations may require.

### JOINT "OR" ACCOUNT

Any withdrawal transaction, voluntary lien/encumbrance/assignment (without prejudice to the Bank's right herein to hold/set-off), or client-initiated closure of the Account shall require the signature of either one of the co-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 Joint OR Account.

Each of the Depositors hereby authorizes and empowers any one of the Depositors, to make / receive inquiry on the account, 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 instruments be received by the Bank without being so endorsed, the Bank is hereby authorized to endorse 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.

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.

Should any of the Depositors die during the effectivity of the Account, the Bank shall be promptly notified thereof in writing, and the funds in the Account shall belong to and can be withdrawn by, and the Bank is hereby authorized to release to the surviving co-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 in the Account shall be released and disposed of in accordance with the rules on co-ownership, and subject to compliance with the requirements under the policies, rules, and regulations of the Bank, BIR, BSP, and other regulatory agencies.

### IN-TRUST FOR (ITF) ACCOUNTS

A deposit account opened by parent or court-appointed guardian in-trust for the benefit of 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, as trustee, for the benefit of his/her minor child. 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 the minor child/ward reaches legal age, and wants to gain full control of the Account, 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, the decision of the parent/court-appointed guardian shall prevail.

In case of death of the parent/court-appointed guardian, the Account 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 such case, and to maintain the ITF Account, the deceased parent / court-appointed guardian shall be substituted by the surviving parent or new court-appointed guardian.

### 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.

### RIGHT TO OUTSOURCE AND ENGAGE THIRD PARTY

In order to efficiently administer, operate, and/or provide its products, services, facilities, the Depositor recognizes the right of the Bank to engage the services of service providers and third parties as the Bank may deem necessary or appropriate in order to perform its rights and obligations herein.

### DEPOSIT INSURANCE

The deposits are insured with the PDIC up to a maximum amount per depositor as may be prescribed by the PDIC, and subject to applicable laws, implementing rules and regulations, and regulatory issuances.

### CUSTOMER COMPLAINTS

The Depositor shall communicate with the Bank regarding any complaint/concern on his/her Account through the use of the following points of contact:

Email: [customerexperience@psbank.com.ph](mailto:customerexperience@psbank.com.ph)  
Customer experience hotline (632) 8845-8888  
Live Chat through the Bank's website at [psbank.com.ph](http://psbank.com.ph), and official Facebook account

The Bank shall conduct an investigation in accordance with its established procedures and shall notify the Depositor if its findings, which shall be considered as final and conclusive.

### ATTORNEY'S FEES

In the event the Bank is compelled to institute judicial or extra judicial action or proceeding to enforce collection of the indebtedness arising hereunder, the Depositor agrees and shall be bound to pay the Bank an additional sum equivalent to 10% of the total amount due, including accrued interests and penalties, as attorney's fees which in no case shall be less than P50,000.00 plus cost of suit. In the event, however, that the Bank's lawyer is able to collect the indebtedness arising hereunder short of litigation, the Depositor undertakes to reimburse the Bank for whatever expenses it may have incurred.

### VENUE

The Depositor irrevocably consents that any legal action, suit or proceeding arising out of or relating to this Agreement may be instituted at the option of the Bank in any competent court in Metro Manila or where the Bank has a branch or office, to the exclusion of all others courts. The foregoing, however, shall not limit or be construed to limit the right of the Bank to commence proceedings against the Depositor in any other venue where assets of the Depositor may be found.

### CONSENT TO THE TERMS AND CONDITIONS

By opening the Account, and in availing/using the product/s, facility/ies, and service/s, including but not limited to electronic/mobile/internet banking services and other related channels, of the Bank, the Depositor agrees to be bound by the operational rules and regulations, policies, terms and conditions governing the said product/s, facility/ies, and service/s, including any amendment or supplement thereon, as well as the functionalities and features of the product/facility/ies and services and the required fees associated therewith. The Depositor further agrees and accepts to be bound by the data privacy and security policies of the Bank, and to pay any fees associated with the use of the said product/s, facility/ies, and service/s. The Depositor further affirms and accepts the features, requirements, risks, and benefits in availing the product/s, facility/ies, and service/s as fully disclosed and explained by the Bank.

The Depositor understands that any subsequent opening of Accounts shall be covered by the Agreement.

### AMENDMENTS

The Bank reserves its right to change, amend, modify, or supplement from time to time, any of the terms and conditions herein provided, and such changes shall be effective immediately upon posting thereof. Said changes or supplements, if posted in the Bank's website ([www.psbank.com.ph](http://www.psbank.com.ph)) or conspicuous place inside the premises or other sales channel of the Bank shall constitute sufficient notice to the Depositor.

The continued use of the Account, as well as the product, services and facilities of the Bank shall constitute the Depositor's consent to the amended/modified/supplemented terms. Should the Depositor not agree with the amendment/modification/supplement of the Agreement, he may terminate the Agreement and close the Account, provided prior notice is given to the Bank at least thirty (30) days prior to such termination/closure, otherwise, the amendment/modification/supplement shall be binding to him.

In all cases, not specifically provided in these Terms and Conditions, or otherwise by written agreement between the Bank and Depositor, or in case not covered by laws, the rules and regulations of BSP, AMLC, and other related regulatory agencies, the usual customs and procedures common to Philippine banks shall govern the transactions between the Bank and Depositor

## SPECIFIC PROVISIONS FOR DEPOSIT PRODUCTS

### TIME DEPOSIT

The details of placement of funds under a Time Deposit are indicated in the Confirmation Advice to be issued to the Depositor, and subject to the terms and conditions therein and in this Agreement.

## GENERAL PROVISIONS ON DEPOSITS AND OTHER PRODUCTS / SERVICES

The Confirmation Advice is non-negotiable. It may not be assigned, transferred or changed by endorsements or otherwise.

The Confirmation Advice shall only be valid during the term of Time Deposit. Upon maturity or pre-termination of Time Deposit, the Confirmation Advice is deemed cancelled. Mere possession of the Confirmation Advice shall not be deemed as proof of non-payment of the proceeds.

Upon pre-termination or at maturity, the deposit subject of the Confirmation Advice shall be automatically credited to the settlement deposit account indicated therein or as may be designated by the Depositor. For placements with 1 year or less term, the Depositor may ask for automatic roll-over of his/her matured time deposit placement, and in such case, the term of the time deposit placement will be automatically renewed unless otherwise instructed again by the Depositor. Once the proceeds of the time deposit are credited to the settlement account, the said proceeds shall earn interest equivalent to the Bank's prevailing interest rate for that settlement account.

For placements which are pre-terminated, appropriate withholding tax/documentary stamp tax shall be deducted from the net proceeds of the Time Deposit Account, which shall only earn portion of interest rate agreed upon as shown in the table schedule below.

Term	Period when Pre-termination is made	% of Interest to be credited upon Pre-Termination	Withholding Tax
Placements of Less than 1 Year	First half of the term	25%	20%
	Second Half of the term	50%	20%
5 Years (Prime Time Deposit)	Less than 1 year of the term	50%	20%
	More than 1 year but less than 2	60%	20%
	More than 2 years but less than 3	70%	20%
	More than 3 years but less than 4	80%	12%
	More than 4 years but less than 5	90%	5%

In the event that a check intended to fund the time deposit is returned, the Confirmation Advice shall be deemed null and void.

There is pre-termination when there is partial or full withdrawal of the time deposit placement before its maturity date

The Depositor shall fill up a Customer Maintenance and Instruction Form (CMIF) or other bank forms as may be designated by the Bank for any disposition or instruction in time deposit placement. In the absence of such duly signed forms, the Bank reserves the right to apply its policies governing its time deposit products.

The Time Deposit should have a settlement account. A settlement account is an affiliate account which must be under the same name/ownership of the account holder of Time Deposit.

The interest earning for time deposit placement of less than 1 year shall be credited to the settlement account upon maturity or pre-termination. The interest earning for time deposit placement of 5 years (Prime Time Deposit) shall be credited monthly.

Unless otherwise provided by law or regulation, the interest earning of Prime Time Deposit that is not pre-terminated is exempt from withholding tax.

### KIDDIE SAVERS AND TEEN SAVERS ACCOUNTS

The 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

### OVERSEAS FILIPINO SAVINGS ACCOUNT

The Depositor authorizes the Bank to reclassify his Overseas Filipino Savings Account to a regular savings deposit account if the Overseas Filipino Savings Account does not receive a foreign inward remittance for a period of one (1) year. The Depositor agrees that the reclassification of the Overseas Filipino Savings Account is governed by the terms and conditions of the Bank, and hereby hold harmless the Bank from any and all claims and liabilities by reason of the reclassification.

### PAYROLL ACCOUNT

The Depositor authorizes the Bank to disclose to his employer the information (i.e. Payroll Account Name, payroll Account Number, etc.) pertaining to his Payroll Account, which was opened pursuant to the Payroll Agreement between the bank and his employer to allow his employer to disburse the salaries of the depositor to his Payroll Account.

The Depositor authorizes the Bank to reclassify his Payroll Account to a regular savings deposit account if the Payroll Account has no payroll credit for a period of ninety (90) days, or upon the termination of the Payroll Agreement of the bank with his employer. The Payroll Account shall be automatically closed if it is with zero balance and the Payroll Agreement is terminated.

The Depositor agrees that the reclassification/closure of the Payroll Account is governed by the terms and conditions of the Bank, and hereby hold harmless the Bank from any and all claims and liabilities by reason of the reclassification/closure herein.

### 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 and without erasures and alterations.

The Bank may dishonor checks if signatures therein are not in accordance with specimen signatures of the Depositor as registered with the Bank.

#### Stop Payment Orders

No stop payment order, renewal or revocation thereof shall bind the Bank or be otherwise valid unless: (a) the check or checks to be effected are properly identified or described with particularity in all aspects; (b) made in writing; and (c) 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 180 days from the date check. For checks with no issue date/blank date, expiry date shall be the maximum available in the system.

#### 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 overdrawing's and which shall be returned only when such overdrawing's shall have been paid) shall be returned to the Depositor when statements are dispatched or as soon as possible.

## SPECIFIC PROVISIONS FOR OTHER PRODUCTS

### ATM / Prepaid/ Debit Card Account

#### Common Provisions for ATM/Prepaid/Debit Card Account

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

The Bank 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.

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/Inter Bank Fund Transfer Facility (IBFT) b) closure / 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.

#### Prepaid/Debit MasterCard Account

The Prepaid/Debit MasterCard Account is NOT a deposit account and the value stored is not insured in PDIC.

## GENERAL PROVISIONS ON DEPOSITS AND OTHER PRODUCTS / SERVICES

For Prepaid MasterCard Account, the Cardholder determines the value of the card. 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: (a) Over-the Counter cash deposit at any PSBank Branches; (b) Fund Transfer using PSBank Online and Mobile Banking from an existing deposit account; or (c) Intra/Inter Bank Fund Transfer from any enrolled Bancnet members. Re-loading of card via check shall not be accepted.

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 cannot 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/debit mastercard 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.

The Cardholder shall 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

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.

### 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 and 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.

## SPECIFIC PROVISIONS FOR ELECTRONIC BANKING SERVICE

### ELECTRONIC SIGNATURE

For electronic banking services, the Bank shall require the Depositor to provide his/her electronic signature. By selecting buttons with "I accept," "I agree" or any words with similar import, the Depositor agrees that he/she is electronically signing a document or agreement with the Bank. The Depositor further accepts that his/her electronic signature is the legal and functional equivalent of his/her actual or handwritten signature. Any such document or agreement with the Depositor's electronic signature is an electronic document, which is valid and binding against the Depositor. The Depositor further acknowledges that the Bank has internal authentication processes in place, and agrees that no certification authority or third-party verification is necessary to validate or enforce his/her electronic signature.

For the other Terms and Conditions of Electronic Banking Services, please refer to links below:

#### PSBank Online Banking

<https://www.psbank.com.ph/other-products-and-services/e-banking/e-banking/psbank-online/>

#### PSBank Mobile Banking

<https://www.psbank.com.ph/other-products-and-services/e-banking/e-banking/psbank-mobile/>

The terms and conditions herein shall supplement and form an integral part of the terms and conditions of electronic banking services.

Regulated by the Bangko Sentral ng Pilipinas  
BSP contact details: (632) 8708-7087  
BSP Webchat: <https://www.bsp.gov.ph/>  
SMS: 21582277 (for Globe subscribers only)  
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