

BUSINESS LOAN APPLICATION FORM

☐ Individual

☐ Sole Proprietorship

(Please mark the appropriate boxes and indicate N/A if not applicable)

A. BORROWER AND BUSINESS INFORMATION ¹

Name of Borrower:

(First Name)

(Middle Name)

(Last Name)

(Suffix, if applicable)

Civil Status:

☐ Single

☐ Widow/er

☐ Married

☐ Annulled

☐ Separated

Date of Birth: (mm/dd/yyyy)

Place of Birth: (Municipality/City, Province)

Citizenship:

Sex:

☐ Male

☐ Female

Name of Spouse:

(First Name)

(Middle Name)

(Last Name)

(Suffix, if applicable)

Date of Birth: (mm/dd/yyyy)

Home Address: (Unit #, Building/House #, Street, Subdivision/Barangay/District, Municipality/City, Province, Zip Code)

Home Address Ownership:

☐ Owned (unencumbered)

☐ Owned (mortgaged)

☐ Rented

☐ Living with Relatives

Length of Stay in Location:

_____ Years

Landline Number: (Area Code + Number)

(_____) - _____

Mobile Number:

Email Address:

TIN:

PhilSys:

Other Government-Issued ID: (Please specify type/number)

Mother's Maiden Name:

(First Name)

(Middle Name)

(Last Name)

(Suffix, if applicable)

Registered Business Name (Trade Name):

Principal Business Address: (Unit #, Building/House #, Street, Subdivision/Barangay/District, Municipality/City, Province, Zip Code)

Is this similar to Home Address? ☐ Yes ☐ No (If no, kindly provide the details)

Business Address Ownership:

☐ Owned (unencumbered)

☐ Owned (mortgaged)

☐ Rented

Years the Business has been in Operation: _____ Years

Number of Branches:

Website/Social Media (Business):

Indicate whether the business has: ²

☐ Female Manager/s

☐ Female Head Officer for Operations/Administrative Services

Nature of Business (Based on PSIC Reference):

Please specify business activity:

Business Registration (Check all that apply)	Date of Business Registration (mm/dd/yyyy)	Expiry Date of Registration (mm/dd/yyyy)	Registration Number
<input type="checkbox"/> DTI			
<input type="checkbox"/> BIR			
<input type="checkbox"/> Barangay/Mayor's Permit			
<input type="checkbox"/> Others (Please Specify):			

Firm Size: ³ (Total assets exclusive of the land on which the business entity's office, plant and equipment are situated) ⁴

☐ Micro (Not more than PhP 3M)

☐ Small (PhP 3,000,001 to 15M)

☐ Medium (PhP 15,000,001 to 100M)

Annual Sales or Revenue:

PhP _____

Number of employees: (Please indicate all paid employees and/or directly involved in business operations)

Full-time: _____

Part-time/Contractual: _____

Top Trade References (Use additional sheet if necessary)			
Name of Top Suppliers	Goods Supplied / Services Rendered	Contact Person	Contact Number
Name of Top Customers	Goods Purchased / Services Aailed	Contact Person	Contact Number

B. LOAN APPLICATION INFORMATION

Loan amount applied for (subject to the approval of the bank):

Php _____

Tenor:

_____ Months

Proposed frequency of repayment ⁵:

☐ Weekly

☐ Monthly

☐ Quarterly

☐ Annually

☐ Lump Sum

☐ Others (Please specify): _____

Loan Facility:

☐ Credit Line

☐ Term Loan

☐ Others (Please specify): _____

Loan Purpose:

☐ Working capital (including receivables and inventory financing)

☐ Construction/Development of real estate

☐ Acquisition of real estate

☐ Loan takeout/refinancing

☐ Business expansion

☐ Purchase of equipment/motor vehicles

☐ Purchase of biological asset

☐ Others (Please specify): _____

Type of Loan:

☐ Unsecured Loan

☐ Secured Loan

If secured, collateral/s and/or surety/ies offered:

☐ Loan secured by real estate (e.g. land, building)

☐ Loan secured by movable property:

☐ Receivables & any other claims to payment

☐ Title documents (e.g., warehouse receipt, bill of lading)

☐ Financial assets (e.g., deposits, tradable securities, company shares)

☐ Intellectual Property

☐ Equipment

☐ Inventory

☐ Others (Please specify): _____

☐ Loan backed by third-party credit guarantee/continuing suretyship

C. FINANCIAL INFORMATION

Source of Funds for Repayment of Loans:

☐ Revenue

☐ Asset Sale

☐ Savings and/or Investment

☐ Inheritance

☐ Salary/Allowance

☐ Others (Please specify): _____

Existing Deposit and E-Money Accounts (Please indicate top 3 in terms of outstanding balance size, use additional sheet if necessary)			
Name of Financial Institution	Type of Account	Year Opened	Type of Account Ownership
	<div><input type="checkbox"/> Savings <input type="checkbox"/> Checking <input type="checkbox"/> E-wallet <input type="checkbox"/> Others (Please specify): _____</div>		<div><input type="checkbox"/> Personal <input type="checkbox"/> Business/Merchant</div>
	<div><input type="checkbox"/> Savings <input type="checkbox"/> Checking <input type="checkbox"/> E-wallet <input type="checkbox"/> Others (Please specify): _____</div>		<div><input type="checkbox"/> Personal <input type="checkbox"/> Business/Merchant</div>
	<div><input type="checkbox"/> Savings <input type="checkbox"/> Checking <input type="checkbox"/> E-wallet <input type="checkbox"/> Others (Please specify): _____</div>		<div><input type="checkbox"/> Personal <input type="checkbox"/> Business/Merchant</div>

Existing Loans (Please indicate top 3 in terms of loan amount, use additional sheet if necessary)					
Name of Financial Institution	Loan Amount	Date Granted (mm/yyyy)	Maturity Date (mm/yyyy)	Outstanding Balance	Collaterals Offered (if applicable, indicate if real estate, movable property, etc.)

Existing Credit Cards (Please indicate top 3 in terms of credit limit, use additional sheet if necessary)		
Name of Financial Institution	Credit Limit	Outstanding Balance

D. UNDERTAKING/DECLARATION

I/We hereby confirm that all information and supporting documents provided herein are true, accurate and complete and I/we agree to notify the financial institution of any changes in any of the information supplied. The financial institution can withdraw or cancel any loan approval if any major information and supporting documents are found to be materially inaccurate.

I/We authorize the financial institution to obtain relevant information as it may require concerning this application.

I/We understand and agree that additional undertaking/declaration, not stated in this form, may be required by the financial institution.

I/We hereby agree that this application shall be subject to applicable laws (BSP circulars, rules and regulations) and policies of Philippine Savings Bank (PSBank) .

E. DATA PRIVACY CONSENT

In compliance with the requirements of the Data Privacy Act (DPA), I/we hereby authorize and give my/our consent to Philippine Savings Bank (PSBank) on the general use and sharing of information obtained in the course of any transaction/s pursuant to my banking relationship with it. Personal information and sensitive personal information⁶ may be collected, processed, stored, updated, or disclosed by the bank:

a. for legitimate bank-related purposes and requests;

b. to implement transactions which the borrower requests, allows, or authorizes;

c. to comply with the bank's internal policies and its reporting obligations to government authorities under applicable laws; and

d. to offer and provide new or related products and services of the bank, its affiliates and subsidiaries through mail, email, SMS or other means of communication.

I/We confirm that I/we am/are aware that, in case of unlawful acquisition, inaccuracy, and error, I/we have the right to access, update, dispute, block, or correct certain personal information, or withdraw my/our consent to the use of any information provided herein, subject to the rights and limitations under the DPA.

I/We understand that this consent shall continue to be in effect for as long as the loan account exists or until expiration of the records retention limit set by applicable banking laws, whichever comes later.

I/We further warrant that, prior to submitting to the financial institution any information (including personal information) of an individual; I/we have obtained all necessary authorizations and consents as may be required by applicable confidentiality and data privacy laws or agreement to enable the bank to process such information.

I/We understand that should I/we wish to access, update, dispute, block, or correct certain information, or withdraw consent to the use of any of the information provided herein, subject to the rights and limitations under the DPA, I/we may communicate with PSBank's Data Protection Officer at dataprotectiondept@psbank.com.ph, and may lodge complaints with, and/or seek assistance from the National Privacy Commission.

I/We understand that my/our basic credit data, as well as any regular updates or corrections thereof, are mandated to be submitted to the Credit Information Corporation (CIC) pursuant to R.A. 9150 and its Implementing Rules and Regulations for consolidation and disclosure as may be authorized by the CIC. Consequently, my/our basic credit data may thus be shared with other lenders authorized by the CIC, and other reporting agencies duly accredited by the CIC, for the purpose of establishing my/our creditworthiness.

I/We understand and agree that additional data privacy provisions, not stated in this form, may be required by the financial institution.

I/We have read and understood and consent to be bound by all the terms and conditions stated above.

Signature above Printed Name of Borrower

Date

Signature above Printed Name of Co-Borrower/Spouse

Date

Third party credit guarantor and/or security grantor (i.e., a person or entity who grants a security interest in collateral to secure the obligation of the borrower)

Printed Name	Affiliation	Relationship with Borrower	Contact Information (Address, Contact Number)
1.			
2.			
3.			

¹ Additional borrower information such as but not limited to the following may be obtained using a separate sheet/form: co-borrower, dependents, questionnaire on politically exposed person (PEP) and Foreign Account Tax Compliance Act (FATCA)

² This information will solely be used to monitor information on business ownership/management in the country. Responses in this part will not affect the assessment and approval of your loan application.

³ Subject to bank verification

⁴ The size of the firm is being collected for the BSP's monitoring purposes.

⁵ As may be applicable

⁶ Name, address, gender, age, marital status, contact details, birthday, SSS/GSIS, TIN, education, employment or financial or medical information, spouse details, preferences, behavior, and other information classified as "personal data", "personal information", or "sensitive personal information" under the DPA, and those of the Borrower's authorized representative/s, as well as accounts, transactions, and communications.

Print Date: Sep. 2023

ADDENDUM TO BUSINESS LOAN APPLICATION FORM

(For Individual / Sole Proprietorship)

Name of Borrower:

(First Name)

(Middle Name)

(Last Name)

(Suffix, if applicable)

LOAN DETAILS

Loan Amount:

Target Date of Availment: (mm/dd/yyyy)

Facility Type:

☐ SME Term Loan with Prime Rebate

☐ SME Credit Line

☐ SME Business Credit Line

☐ SME Standby Credit Line Certification

COLLATERAL DETAILS

☐ Real Estate

TCT / CCT Number:

☐ Time Deposit

Account Name:

Registered Owner:

Account Number:

Amount:

HIGHLIGHTS OF TERMS AND CONDITIONS

1. Disposal of Property – Client shall not sell, assign, lease or in any other way dispose of the mortgaged property/ies nor make repairs without prior written consent of the Bank.

2. Insurance – Client agrees, at his/her expense, to have all the building existing on the property/ies and those that will hereafter be constructed, insured against loss or damage by fire, earthquake and/or other perils, for a period of one year and every year thereafter until the loan is fully paid.

Client must submit and endorse to the Bank the following documents within 10 days before expiry of current insurance policy/ies :
a.) Original fire/typhoon/earthquake insurance policy
b.) Credit Life Insurance policy assigned to the Bank
c.) Official Receipt of premium payment
d.) Endorsement to make the insurance proceeds payable to the Bank

In the absence of submitted insurance policies, the Bank may obtain the insurance requirements at Client's expense.

3. Taxes – Client shall pay all real property taxes and government charges which may be imposed on the property/ies mortgaged annually. Client shall deliver to the Bank the official receipt as evidence of such payment.

4. Works and Repairs – Client shall undertake, at his/her own expense, necessary works and/or repair needed to ensure that mortgaged property/ies is/are in perfect state.

5. Payment by Bank of Premium, Taxes and Repair – In case the Client violates any of the conditions in the T&C, the Bank may, in its absolute discretion and without notice to the Client, do the following:
a.) pay the insurance premiums, taxes, and surcharges due on the property/ies;
b.) perform the necessary works and repairs
The Bank shall reimburse from the client all sum advanced with interest plus penalty of 3% per month from date of each advance until completely reimbursed.

6. Events of Default – Each or any of the following shall constitute an event of default.
a.) Client fails to pay the amortization amount or minimum amount due and any excess availments including fees and charges (under Revolving Credit Line);
b.) Client incurs default on any other obligations, loans, advances and other accommodations to the Bank, whether for the Client's own account, the obligation be direct or indirect, or as a principal or co-maker;
c.) Client violates any of the T&C of the agreement;

7. Consequences of Default – In case of default, the Bank may, without need of notice or demand, exercise any or all of the following remedies.
a.) Dishonor any PSBank Revolving Line Check/s;
b.) Cancel/freeze/suspend the Credit Line, the Line Current Account, and Loan account that will prevent Client from getting further credit from the Bank;
c.) Convert the outstanding balance (including interest, fees and charges) immediately due and demandable;
d.) Consider the Revolving Line into a Term Loan at the option of the Bank;
e.) Reduce the approved Credit Line;
f.) Foreclose the mortgage;
g.) Consolidate with other Loan accounts which the Client/s may have with the Bank;
h.) Exercise the right of offset and/or legal compensation.

Customer Complaints, Concerns and Other Queries – In case of complaints, concerns and other queries regarding the loan, the Client may contact the Bank's 24/7 Customer Experience Hotline at (02) 8845-8888; text (63)998-8458888; or e-mail at customerexperience@psbank.com.ph. The Client may also visit the PSBank Head Office, Mezzanine Floor, PSBank Center, 777 Paseo de Roxas corner Sedeno Streets, Makati City, from 8:30 AM to 5:30 PM, Monday to Friday. The Client may LiveChat with the Bank at www.psbank.com.ph or ISSA Chatbot at Facebook.com/psbankofficial.

The Bank is a regulated entity, and supervised by the Bangko Sentral ng Pilipinas (BSP). The Client may contact BSP at (02) 8708-7087 / consumeraffairs@bsp.gov.ph.

For your reference, the complete Terms and Conditions are provided in the General Loan Agreement.

Print Date: April 2025

CHECKLIST OF SUPPORTING DOCUMENTS

The checklist enumerates the types of supporting documents that the borrower may present to facilitate the financial institution's evaluation of the loan application. **Borrowers are not expected to provide all the listed documents but only those that are applicable to the loan application.**

After the initial loan application screening, additional information (using separate sheet or form) may be requested to further evaluate the loan application and the security being offered. The financial institution may also require additional documents, as deemed necessary.

For the financial institution to better consider the application, additional post-approval documents not specified in the list may be required, as applicable.

Basic Documents

- ☐ Filled-out and signed application form
- ☐ Clear copy of one (1) valid government issued ID
- ☐ Marriage contract, if applicable

Proof of Business Registration:
(Please check applicable item/s)

- ☐ Certificate of Registration with Bureau of Internal Revenue (BIR)
- ☐ Certificate of Registration with Department of Trade and Industry (DTI)
- ☐ Certificate of Registration with Securities and Exchange Commission (SEC)
- ☐ Certificate of Registration with Farmers and Fisherfolk Enterprise Development Information System (FFEDIS)
- ☐ Barangay Permit
- ☐ Mayor's Permit

Personal Income Documents *(Please check applicable item/s)*

- ☐ Latest Income Tax Return (ITR) or BIR Form 2316
- ☐ Latest payslip for the past 2 months
- ☐ Certificate of Employment (COE) with salary or Employment Contract
- ☐ Latest crew contract (for seafarers)
- ☐ Proof of remittance for the past 6 months
- ☐ Bank statements or photocopy of passbook for the past 6 months
- ☐ Lease contract (for rental income)
- ☐ Proof of other income:

Business Documents *(Please check applicable item/s)*

- ☐ Photocopy of Audited Financial Statements for the past 3 years with latest ITR or Photocopy of in-house financial statements or pre-operating financial statements
- ☐ Business Plan/Business Proposal
- ☐ Photocopy of franchise agreement, if any
- ☐ Business background/Company profile
- ☐ Photocopy of purchase agreement
- ☐ Others *(please specify):*

Other Pre-Application Requirements

- ☐ Billing statement of utilities for the past 3 months
- ☐ Statement of Account from current lender and official receipts for the past 3 months *(if loan purpose is refinancing/loan takeout)*
- ☐ Others *(please specify):*

Security Documents *(Please check applicable item/s)*

- ☐ Photocopy of Transfer Certificate of Title (TCT)/ Condominium Certificate of Title (CCT)
- ☐ Photocopy of Tax Declaration (for land and improvement)
- ☐ Location/Vicinity Map
- ☐ Land Transportation Office (LTO) Official Receipt (OR)/ Certificate of Registration (CR) or Deed of Sale of Motor Vehicle
- ☐ Reservation Agreement or Contract to Sell or Statement of Account (for Deed of Assignment (DOA) accounts only)

If secured by a Continuing Suretyship:

- ☐ Basic Documents (as enumerated in this form) of the Surety
- ☐ Income Documents (as enumerated in this form) of the Surety

If construction loan:

- ☐ Building/Floor plan of proposed improvement
- ☐ Bill of materials
- ☐ Specification of proposed finishes
- ☐ Building permit

If refinancing/loan take out

- ☐ Statement of Account from current lender and official receipts for the past 3 months

Others:

- ☐ Appraisal fee
- ☐ Additional security documents *(please specify):*

Post-Approval Requirements for Real Estate Collateral-Backed Loans *(Please check applicable item/s)*

- ☐ Original owner's copy of TCT/CCT
- ☐ Original Tax Clearance
- ☐ Certified true copy of latest Tax Declaration
- ☐ Insurance policy/ies (for properties with improvements)
- ☐ Master Deed of Declaration (for condominium only)
- ☐ Photocopy of latest full year Real Estate Tax Receipt (RETR)
- ☐ Price quotation of the property (for property acquisition)
- ☐ Affidavit of Consent to Mortgage Family Home
- ☐ Others (please specify):

Other Post-Approval Requirements

- ☐ General Information sheet (GIS), if applicable
- ☐ Special Power of Attorney, if applicable
- ☐ Certificate of Ownership for movable property *(e.g., motor vehicles, etc.)*

FOR BANK REFERENCE ONLY

PHILIPPINE STANDARD INDUSTRIAL CLASSIFICATION (PSIC)

- A – Agriculture, Forestry & Fishing
- B – Mining and Quarrying
- C – Manufacturing
- D – Electricity, Gas Steam and Air-conditioning Supply
- E – Water Supply, Sewerage, Waste Management and Remediation Activities
- F – Construction
- G – Wholesale & Retail Trade; Repair of Motor Vehicles & Motorcycles
- H – Transportation & Storage
- I – Accommodation & Food Services Activities
- J – Information & Communication
- K – Financial & Insurance Activities
- L – Real Estate Activities
- M – Professional, Scientific & Technical Activities
- N – Administrative & Support Service Activities
- O – Public Administration & Defense; Compulsory Social Security
- P – Education
- Q – Human Health & Social Work Activities
- R – Arts, Entertainment and Recreation
- S – Other Service Activities
- T – Activities of Household as Employers; Undifferentiated Goods- and- Services-Producing Activities of Households for Own Use
- U – Activities of Extraterritorial Organizations and Bodies

FEES AND CHARGES

A. BOOKING FEES AND CHARGES

APPLICATION/PROCESSING FEE	For SME BCL – PhP10,000 (For New and Existing SME Clients) For SME TL, CL and SBYCL – PhP2.00 for every PhP1,000 of loan/line amount (Minimum of PhP3,000 and maximum of PhP15,000 for New SME Clients; Minimum of PhP2,000 and maximum of PhP10,000 for Existing SME Clients)	
HANDLING FEE	PhP2,000 or loan amount x .00125, whichever is higher (Not applicable to BCL facility)	
APPRAISAL & TITLE HANDLING FEES	PhP5,500 per title	
NOTARIAL FEE	PhP1,000 per document	
DOCUMENTARY STAMPS	For Term Loan: PhP1.50 for every PhP200 and a fraction thereof. For Line Facility: PhP40 for the first PhP5,000, then PhP20 for every succeeding PhP5,000 or a fraction thereof *Documentary stamps may also be billed monthly or collected per availment depending on the type of facility	
CREDIT LIFE INSURANCE	Credit Life Insurance from AXA Philippines to cover the full amount of the loan or at a maximum coverage of PhP8 million (for borrowers 18-45 years old) or PhP7 million (for borrowers 46-64 years old), whichever is lower. *For individual borrowers	
FIRE INSURANCE/CONTRACTOR'S ALL-RISK INSURANCE	Based on Total Appraised Value of Improvement on Collateral For Construction Loans, Contractor's All-Risk Insurance coverage will be required upon reaching 30% project completion. *Fire insurance coverage may be sourced thru AXA Philippines or an accredited insurance provider of the Bank. (not applicable if collateral is a vacant lot)	
REGISTRATION FEES FOR NEW AND ADDITIONAL REAL ESTATE MORTGAGE (REM)	Cost of annotation of Real Estate Mortgage and Register of Deeds fees	
CANCELLATION FEE	Cost of cancelling previous mortgage and/or other liens, encumbrances (if any)	
MISCELLANEOUS FEES	Actual Service Provider's Fees	
SERVICE CHARGES FOR DBP AVAILMENT	Local Clearing Checks	Computation
	First PhP100,000	Minimum of PhP300.00
	In excess of PhP100,000	Excess of 0.0015
	Regional Clearing Checks	Computation
	First PhP100,000	Minimum of PhP600.00
	In excess of PhP100,000	Excess of 0.0030

B. POST-BOOKING FEES AND CHARGES

DUE DATE EXTENSION FEE <i>(accrued interest from old due date to new due date)</i>	Due date extension fee is computed as: Outstanding Balance x Rate x Number of days/360 *Applicable to Term Loans only *Extension of due date may only be requested once for the entire term of the loan
LATE SUBMISSION FEE OF INSURANCE POLICY RENEWAL <i>(credit life and fire)</i>	31-44 DAYS FROM EXPIRY DATE 45-59 DAYS FROM EXPIRY DATE 60 DAYS AND BEYOND PhP200 shall be charged for late submission of insurance policy renewal documents Documentary Stamp Tax (DST) shall be charged <i>(applicable for Fire Insurance only)</i> Short Rate or Used Portion Charge (which varies per premium amount and inclusive period) shall be charged.
LOAN OR CREDIT LINE CERTIFICATION	For issuances of Letters of Credit, Bank Guarantees and the like 1/8 of 1% per month of validity of the certification, or PhP 2,000, whichever is higher *Applicable to SBYCL facility only
PRE-TERMINATION CHARGES	FREE
ISSUANCE OF CANCELLATION DOCUMENTS	• 1st Issuance: Pay Notarial fee of PhP500 • 2nd and every issuance thereafter: · Notarial Fee - PhP500 · Processing Fee - PhP2,000
SAFEKEEPING FEE	A fee of PhP2,000 shall be charged if collateral loan document/s is/are unclaimed after 90 days to 120 days from loan closure date. An additional fee of PhP1,000 shall be charged for every 30 days exceeding the 120-day period.

C. OTHER FEES AND CHARGES (If applicable)

PENALTY CHARGES FOR RETURNED CHECKS	Penalty charges shall be computed as follows: Amount of Returned Check x 3% x # of days (date paid - date of availment) / 30 days
LATE PAYMENT PENALTY	3% per month or a fraction thereof shall be added on each unpaid installment from its due date until fully paid.
ATTORNEY'S FEES AND LIQUIDATED DAMAGES	In case the Bank/Financial Institution should/motgage the services of counsel to enforce its rights under this Agreement, the Borrower/Mortgagor shall pay an amount equal to ten (10) percent of the outstanding Loan and Secured Obligations which in no case shall be lower than PhP50,000. The Borrower/Mortgagor shall likewise be liable for and bear the costs of legal fees and expenses entailed in the foreclosure, collection, and/or enforcement of this Agreement.

Note: All aforesaid fees and charges will take effect immediately and may be cancelled or modified anytime at the Bank's sole discretion. The Bank may impose other fees and charges incidental to the loan provided with prior notice to Client.

SPECIAL PROVISIONS FOR REVOLVING CREDIT LINE

- 1. Credit Line or Credit Limit and Purpose** – PSBank shall make the Credit Line available to Client for a period of one (1) year from date of the agreement. PSBank shall at its sole discretion determine the conditions and have the right to reduce, increase or cancel the line.

2. PSBank Revolving Credit Line Current Account – Client shall open a PSBank Revolving Credit Line Current Account. This is solely for the purpose of drawing on the line and making payments there under.

3. Access to Credit Line – Client may draw on the Credit Line either by issuance of Revolving Credit Line checks, withdrawals from the Revolving Credit Line Current Account thru the use of ATM card, or other means as PSBank may authorize. PSBank may impose limits per transactions as may be communicated to the Client.

4. Availment Limit – Client shall not make any availment in excess of the Available Credit Line. PSBank shall have the right to refuse the intended availment without need of notice. In case of excess availments, the same shall be, without need of notice, be immediately made due and payable plus interests and charges, if any.

5. Payments - Client shall immediately make payments to cover the minimum amount due including excess availments (if any).
- 6. Payment Due Date** – PSBank shall set the Payment Due Date within a specic number of days from the end of billing period as indicated in the Statement of Account.

7. Statement of Account – PSBank shall send the Statement of Account (SOA) to Client after each billing or cut-off period. The SOA shall be final and conclusive against Client unless he/she expresses disagreement through a letter to PSBank within 30 days from the billing period stated in the SOA.

8. Renewal of Credit Line or Conversion to Term Loan – PSBank may opt to renew the Credit Line for another year or convert the same to a Term Loan by agreement of the parties. In the absence of an agreement, it is presumed that the credit line shall automatically be renewed in favor of the Client but PSBank have the right to cancel as it see fit.

9. Cancellation of Credit Line – Upon cancellation or expiration of the Credit Line, the Available Credit Line and PSBank Revolving Credit Line Current Account shall automatically be closed. Client shall immediately pay the entire outstanding balance and surrender to PSBank all unused check/s and the ATM card issued. PSBank may, without need of notice or demand, exercise the remedies stated in the Consequences of Default.

Signature above Printed Name
of Borrower

Date

Signature above Printed Name
of Co-Borrower/Spouse

Date