

PBCOMOBILE TERMS AND CONDITIONS

General Terms and Conditions

1. Account Holder shall be bound by the terms and conditions governing any account or placement opened or may hereafter open via mobile application of the Philippine Bank of Communications (PBCOM), hereinafter referred to as the "Bank".
2. Account Holder hereby represent and warrant that s/he is free from any legal impediment in opening an account and have a right of ownership to whatever funds placed in the account.
3. The words "I", "Me", and "My" used herein shall refer to the person who opened the account. The word "BANK" shall refer to PBCOM.
4. I can view the prevailing interest rates and balance requirements for savings account at <http://www.pbcom.com.ph/> under *Personal Banking / Deposits / Rates*.
5. I can view the updated Schedule of Fees and Charges at <http://www.pbcom.com.ph/> under *Personal Banking / Deposits / Fees & Charges*
6. The Bank has the right to amend or supplement these terms and conditions from time to time. Any such change may be effected by posting notice thereof in a conspicuous place in the Bank's premises and/or website prior to its implementation.
7. I agree that all terms and conditions in the specific terms, conditions, and agreements for account opening / Placement that are not incompatible herein shall be applicable.
8. My account is subject to and shall be governed by all pertinent laws, the rules, regulations, and policies of PBCOM, the Bankers Association of the Philippines (BAP), Philippine Deposit Insurance Corporation (PDIC) and BSP. In the event that my account is closed by the Bank, I authorize the Bank to volunteer, provide and disclose information related to my account to the BSP or any central monitoring body created to monitor and keep record of undesirable bank accounts/holders. This constitutes as a waiver of my rights under the Bank Secrecy Law & Sec. 55.1 (b) of the General Banking Law.
9. In the event that there is a new law, regulation, policy, circular, etc. which may be in conflict to any existing deposit, investment, placement, service or other product of the Bank, I shall hold the Bank free and harmless from any and all damages, suits, claims, etc. which may arise or relative to such non-conformity to the newly declared law, regulation, policy, circular, etc.

Onboarding and Account Opening

10. I declare the authenticity, genuineness, and validity of all information provided to the Bank for the onboarding and account opening.
11. I confirm that at the time of account opening, I am at least 18 years of age, Filipino, residing in the Philippines. Minors 13 to 17 years old can open an account for eRegalo transaction purposes only, and can open an account by submitting the following documents (digitized copies) to the Bank before my account will be fully verified: (1) signed Parental Consent Form, (2) my birth certificate, (3) my ID and (4) ID of my parent/guardian.
12. By accepting these terms and conditions, I am setting up my PBCOMobile Account that is associated with my mobile number. Depending on the specific account type that I am availing, I will be asked to provide information such as your complete name, present and/or permanent address, date of birth, nationality, source of funds, photo of myself, and signature in accordance with the requirements of Know-Your-Customer ("KYC") requirements of the BSP. The Bank may verify my registration information through a third party verification vendor, as the Bank may deem necessary.

In some cases, the Bank may ask me to provide additional details or information that can aid in verifying my identity.

13. My enrollment in PBCOMobile shall be done via the PBCOMobile app which is an application downloaded from the internet. I understand that the availability and use of the PBCOMobile app is dependent upon the capacity to perform, display, and use the application on a specific device. Upon registration, I must provide the necessary and accurate information needed such as but not limited to my personal and contact information, to enable the Bank to determine if I am eligible to register and/or to continue to use the PBCOMobile app. The Bank may validate the information I provided through the mobile application or customer service. Once my information has been validated, I will receive a confirmation from the Bank through short message sending (SMS) and/or electronic mail (email). The Bank reserves the right to close, suspend, or limit my access to my PBCOMobile account in the event that it is unable to obtain or verify my information. All information obtained from me shall be kept in the custody of the Bank for its reasonable use, subject to existing confidentiality and privacy laws.
14. The types of accounts in PBCOMobile are as follows:

Bronze	Silver	Gold
Opening balance requirement: 0	Opening balance requirement: 0	Opening balance requirement: 0
Maintaining balance requirement: 0	Maintaining balance requirement: 0	Maintaining balance requirement: 0
Maximum account balance: Php 50,000	Maximum account balance: No limit	Maximum account balance: No limit
Requirements: Selfie Video, Digital Signature, Identification Documents/Valid IDs	Requirements: Selfie Video, Digital Signature, Identification Documents/Valid IDs, Video Call Verification (e-KYC)	Requirements: Selfie Video, Digital Signature, Identification Documents/Valid IDs, Video Call Verification (e-KYC)
Product type: Starter Savings Account	Product type: Regular Savings	Product type: Regular Savings
Interest Rate: 0.10%	Interest Rate: 0.10%	Interest Rate: 0.10%
Deposit: Cash Over-the-Counter; Bank Transfers	Deposit: Cash Over-the-Counter; Bank Transfers	Deposit: Cash Over-the-Counter; Bank Transfers; Check Deposits

15. If I opened an account based on the simplified KYC procedure for low-risk customers, I shall be given the status of a Bronze Account. Provided that, once I submit the additional requirements for security and identity verification under the comprehensive KYC procedure, my account shall then be converted to a Silver Account. I will have a Gold Account once I request it through service request inside the app and comply to the Banks' requirement.
16. If I still did not comply on all the onboarding requirements within 30 calendar days from the Bank's notification to me, the Bank has the right to close my account.

User Access

17. All information submitted through the PBCOMobile app will be used as additional reference in revising and updating all existing information I previously submitted to the Bank. The Bank may conduct phone verifications on customer information update requests received through the PBCOMobile app.
18. My use of PBCOMobile services is permitted only after validation of the information I provided the Bank and authentication of my identity through various authentication method. The PBCOMobile app will only transact for my selected account after the system has verified my registered username, password, and One-Time Personal Identification Number, or fingerprint, or any other means as may be implemented by the Bank (hereinafter referred to as "log-in information"). I agree not to disclose my log-in information to anyone, and assume full responsibility in safeguarding my log-in information. I further agree not to allow any other person to use my log-in information to access the PBCOMobile app for or in connection with any illegal purpose, transaction or activity. I shall notify the Bank, through the Customer Care Hotline, should I become aware of such use by another person as soon as practicable. I accept full responsibility for the security of my User IDs and passwords/passcode, as well as for all transactions made on my enrolled accounts through the use of these User IDs and passwords/passcode. Records of these transactions shall be deemed conclusive and binding upon me in all respects. The Bank will not be held liable for any erroneous or fraudulent transfers, payments or online transactions that resulted from unauthorized access by a third-party of my accounts via the PBCOMobile app.
19. I will not hold the Bank liable for the inability to use the PBCOMobile app, for unauthorized actions or transactions using my account and log-in information or for any other cause beyond the Bank's control, such as but not limited to:
 - a. problems due to my wireless service provider or telecommunications network;
 - b. jailbreaking, rooting or any other modifications, alterations, conversions and/or changes made in the mobile device; and/or
 - c. the installation and/or the presence of malicious software (including malware, viruses and/or bugs) on my mobile device and/or computer.
20. I authorize the Bank to act upon any instruction(s) authorized in the PBCOMobile app. The Bank shall act only on the instructions sent through the PBCOMobile app, which are actually received and I agree that the Bank does not assume any responsibility for malfunctions in the communication facilities not under its control that may affect the timeliness or accuracy of the instructions sent. Upon the Bank's receipt of my instruction(s), the Bank may implement it at its absolute discretion. The Bank shall treat and consider as valid and binding on me any instruction given by or agreement made through the PBCOMobile app by any person using my account and log-in information, including without limitation, any transfer to a third party account maintained with the Bank.
21. Except for verification of the account log-in Information and other account authentication codes set in the PBCOMobile app, the Bank shall not be obliged to further investigate the authority of the person sending the instructions nor verify the authenticity, accuracy, or completeness of such instructions. Such instructions shall be deemed correct, complete, irrevocable and binding upon me upon the Bank's receipt thereof. I accept full responsibility for all transactions executed through the PBCOMobile app and in particular, in ensuring the accuracy and completeness of my instructions. Inquiries/requests/complaints received by the Bank through any of its system on weekends and/or holidays shall be acknowledged on the next banking day, and appropriate action shall commence thereupon.

22. The Bank shall be entitled but not obliged to verify any instructions given through the use of my account information by email, telephone, mobile app inbox or any other means.
23. The One-Time Personal Identification Number (hereinafter referred to as "OTP") is a validation facility that is sent via SMS to my mobile number as reflected in the Bank's records. I understand that the OTP is necessary for me to continue transacting via the PBCOMobile app. I shall ensure that my mobile phone service provider supports SMS and that my mobile phone is capable of receiving SMS. The Bank will not be liable if I do not receive SMS due to the failure of my mobile phone service provider and/or mobile phone. In the event that my mobile number changes, I shall update my record via mobile application to continue receiving the OTP. In case of the loss of my mobile phone, I shall inform the Bank and submit the necessary documents that the Bank may require.
24. As an added security feature of the PBCOMobile app, I may be automatically locked out from the PBCOMobile app should I enter invalid log-in information.
25. I agree that the Bank may, without notice and without stating the reason therefor, cancel or refuse to execute any of my instructions at any time without incurring any liability. Financial transactions may be denied by the system if the designated account is insufficiently funded, put on hold or closed, frozen, or garnished by order of court or other qualified authority, or for reasons of security.

The PBCOMobile app

26. By using the PBCOMobile app, I undertake to read the disclosures and disclaimers prior to confirming a transaction.
27. The Bank has the right to determine, vary or revise from time to time, the scope of the PBCOMobile app and the associated fees and charges for the use of the available services. The Bank also reserves the right to set or change the cut-off time, and to modify, restrict, withdraw, cancel, disconnect, deactivate, suspend or discontinue any or all services without prior notice to me. Variations/revisions on the services and associated fees, as mentioned herein, include, but are not limited to:
 - a. expanding, modifying or reducing the services offered at any time;
 - b. updating, changing the services fees and charges associated with the use of the PBCOMobile app;
 - c. imposing and varying any restrictions on the use of the services such as minimum and maximum daily limits with respect to the value of any transaction.
28. The implementation of any variations/revisions to any of the services provided by the Bank shall be effected upon providing notice through Website publication, mail, email or delivery of notice for the variations/revisions to the terms and conditions at the address provided in my registered account details. Continued use of the PBCOMobile app thereafter will constitute acceptance of the variations/revisions. The Bank reserves the right to terminate this agreement and the use of the services in whole or in part at any time without prior notice to me.
29. The Bank shall not be liable for any and all liabilities, claims, suits, damages, expenses and/or any other costs that may arise by making available to me, my statement(s) of account, such as but not limited to erroneous statement(s) of account and access to a statement(s) of account intended for a different person(s). I agree to bring up any such omission(s)/error(s) with the Bank.

I shall be solely liable for any losses or damages that I may incur:

- a. for any discrepancies, omissions, inaccuracies or incorrect entries in my statement that I did not immediately report to the Bank, as applicable;
 - b. if I acted fraudulently or negligently, including my failure to properly safeguard my account code and log-in information;
 - c. if I fail to immediately report any unauthorized transaction(s);
 - d. if for some reason and without willful misconduct or gross negligence on the Bank's part, my bills remain unpaid and the biller discontinues/cancels my coverage; or
 - e. if my instruction is not implemented and I fail to promptly report it to the Bank.
30. The Bank reserves the right to suspend my access to the PBCOMobile app without prior notice due to mishandling of accounts as defined by the Bank's standard operating procedures or, if in the Bank's judgment, my continued access to the PBCOMobile app may adversely affect the credibility/security of the system. While such suspension may be temporary, the Bank reserves the right to permanently terminate my access to the PBCOMobile app.
31. In case of future-dated transactions, I shall verify if the transaction(s) have been processed by the PBCOMobile app. If not, I shall notify the Bank immediately.
32. The Bank shall use reasonable effort to ensure that use of the PBCOMobile app is secure. However, the Bank does not guarantee the security, secrecy or confidentiality of any information transmitted through any internet service provider, network system, or other equivalent system in any jurisdiction, by way of the PBCOMobile app.
33. I agree to use the Bank's recommended mobile software to ensure that the security protocols of the PBCOMobile app are in effect at time of use.
34. By using the PBCOMobile app, I accept and agree to be bound by the terms and conditions governing the PBCOMobile app, including any amendment/supplement thereto, its nature, functionalities and operating features and to pay any applicable fees associated with the use of the same. I understand that any subsequent enrolment in the PBCOMobile app shall be covered by the same terms and conditions. I likewise agree to be bound by any and all laws, rules, regulations and official issuances applicable to the PBCOMobile app now existing or which may hereinafter be issued, as well as such other terms and conditions governing the use of other facilities, benefits or services, which the Bank may make available to me in connection with the PBCOMobile app.

Acceptance of Deposit and Maintenance of Account

35. The Bank shall accept deposits in either cash or, if applicable, checks, except when duly authorized to decline any transaction as provided elsewhere in this terms and conditions. In receiving items for deposit, the Bank will act as a collecting agent and will exercise extraordinary diligence in handling my accounts. I understand that I will not be credited for nor will I be allowed to withdraw the amount corresponding to the items until cleared funds have actually been received by the Bank. Proceeds of deposit or collection items will be credited to my account, net of service charges that may be collected by the Bank or by drawee/collecting Bank.
36. All deposit/s to my account Over-The-Counter (OTC) shall be evidenced by deposit slips or Payment Application Forms (PAFs) or any form as may be required by the Bank.
37. I shall assume full responsibility for the correctness, genuineness, and validity of all items deposited, as well as of all endorsements thereon. In making a deposit, I agree to assume full responsibility for the accuracy and correctness of the information filled out in the deposit slip.

38. The Bank shall not be responsible or liable for any diminution due to taxes or imposts or depreciation in the value of funds credited to the account (which funds may be deposited by me in my name and subject to the Bank's control with such depository/ies as it may select) or for the unavailability of such funds due to restrictions on convertibility, moratoriums, requisitions, involuntary transfers, distraints of any character, exercise of military or usurped power, acts of war or civil strife or other cases beyond the Bank's control.
39. For GOLD Account Check Deposits:
- a. The Bank shall only act as my collecting agent in receiving my checks through the PBCOMobile app for collection and clearing purposes. If the check deposit is returned for any reason whatsoever, the amount deposited is automatically cancelled and without force and effect.
 - b. The Bank may, at any time and at its sole discretion, without notice to me, change the maximum check deposit amount it will accept per single check.
 - c. Check deposited may only be used/drawn until the Bank has collected the full net proceeds from the correspondent bank, in accordance with the existing rules and regulations of Philippine Clearing House Corporation (PCHC).
 - d. I shall indicate my PBCOM account number where the check shall be deposited, date when the check will be deposited and my signature at the back of the check when depositing the same.
 - e. I am responsible in safekeeping the checks I deposited for at least twelve (12) months from the date of the image transmission thru the electronic check deposit as mandated by the Bank, and not to transmit or provide the check to any other person or financial institution. After 12 months, I shall destroy the original check, or otherwise render it incapable of further transmission, deposit, or presentment. Whenever required, the physical checks deposited will be submitted to PBCOM or any government authority and/or regulator. I will not hold the Bank liable for any erroneous, fraudulent check deposit, or my failure to comply in safekeeping these checks.

Once the check has been successfully deposited and negotiated, you shall hold the BANK, its directors employees and agents free and harmless from any claim, action, damage, loss, liability, costs and all other expenses, including judgments, costs, and reasonable counsel fees, suffered or incurred in connection with a claim, suit, demand or other proceeding, or any damage or cost incurred arising from your failure to retain and produce/show the original check within the 12-month period provided in the PCHC guidelines or in relation to your availment of this service.

- f. The Bank has the right to refuse to accept any check deposit if issued to a third party other than the undersigned for any reason including, but not limited to, alteration or erasure on the check, checks presented after six (6) months from issuance, second endorsed (and subsequently endorsed) checks, and checks presented for deposit before date thereof.

Use of Funds/Withdrawals/Cash-Out

40. Withdrawals are all debit transactions from my account initiated through the PBCOMobile app.
41. I may use the funds in my account thru Point of Sale (POS) terminals or ecommerce purchase. If I have a debit card, I can withdraw from my account through Automated Teller Machines (ATMs). I can also cash-out via authorized partners thru the PBCOMobile app.

Closing

42. Accounts with zero balance for a period of one hundred eighty (180) days shall automatically be closed by the Bank. Accounts closed by the client within thirty (30) days from opening may be charged a minimum fee. Such amount shall not form part of the withdrawable balance for the first thirty (30) days from date of opening.
43. The Bank may, at any time and at its sole discretion, discharge its entire liability with respect to the account by mailing to me, at my address on record, the Bank's draft in currency set forth in the account, without recourse to the Bank as drawer, payable to my order, in the amount of the credit balance in the account, together with such other documents, if any, which in the Bank's sole discretion may be necessary to transfer such funds to me.
44. I recognize the Bank's right to unilaterally close my account without prior notice to me, in the event that it is improperly handled, e.g (i) kiting; (ii) previous involvement in fraud or an attempt to defraud as indicated by reports received; (iii) other similar or analogous infractions which the Bank may deem unsatisfactory or in your opinion that I may be engaged in illegal or unlawful activities.
45. In case the account is mishandled by me, the Bank shall have the right to impose or deduct therefrom an amount to cover penalties, fines and charges in accordance with the Bank's rules and regulations. The Bank may also impose and deduct in other instances such other fees in accordance with such rules and regulations.
46. In case the Bank is compelled to take judicial or extrajudicial action to enforce collection of any amount or debt arising out of the account, I shall indemnify the Bank for attorney's fees in the amount of at least 10% of the total amount due, including accrued interest. Venue of such action or any action hereunder shall be at the City of Makati or any other courts with the same jurisdiction at Bank's sole discretion.

Interest Rate

47. Where the account type requires the payment of interest, the Bank shall compute interest based on the average daily balance for savings accounts at the prevailing rates prescribed by the Bank. Interest earned shall be credited at the end of the agreed payment period.
48. The Bank reserves the right to change the interest rate and the basis of computation and mode of payment as needed. The prevailing interest rate basis of computation and mode of payment and any amendments thereto shall always be posted in a conspicuous place at the Bank's premises and/or website prior to its implementation.
49. Prevailing interest rates for all deposit accounts (savings, checking and time deposits) can be seen in the deposit rate sheet posted inside the Bank's premises.
50. No interest will be paid on an account closed prior to the interest payment dates set by the Bank or on any deposit balance or part thereof to which I have given prior instruction to the Bank that said balance or part thereof shall be withdrawn.
51. Interest will be computed based on the ADB from start of calendar quarter or account opening (for newly opened accounts within the quarter) up to end of quarter using the prevailing interest rate (please refer to Annex B).
52. Interest on Accounts is subject to the applicable withholding taxes for Peso deposits as specified by law (please refer to Annex B).

Transaction History

53. A transaction history bearing all of the transactions for savings accounts shall be made available by the Bank every month. I agree to have the transaction history be available via the PBCOMobile app. I may, however, request for an on-demand statement bearing transactions from any type of account subject to certain fees.
54. I shall carefully check all entries in the transaction history and shall report to the Bank any exception to any entry therein within ten (10) days from the availability of transaction history. If the Bank does not receive any communication regarding the transaction within the said period, said transaction history shall be considered complete and correct.

Dormant Account

55. An account showing no deposit, withdrawal or fund transfer for a period of two (2) years shall be classified as dormant. The Bank shall notify me prior to the re-classification of my savings account from active to dormant status.
56. A monthly service dormancy fee may be charged beginning at the sixty-first (61st) month after my account remains inactive (no deposit/withdrawal/encashment/fund transfer) for five (5) years. The Bank shall notify me prior to the start of collection of dormancy fee from my account.
57. Dormant accounts may be reactivated upon my personal instructions up to the tenth (10th) year following my last initiated transaction thereon. The Bank shall fully establish my identity by requiring me to present valid IDs and supporting documents before processing reactivation and posting any transaction therein or closure of my dormant account.
58. Accounts that remain dormant for ten (10) years will be escheated in favor of the government under the Unclaimed Balance Law (Act No. 3936). Upon the surrender of the balance of my account to the National Treasury, it ceases to be the liability of the Bank. The Bank shall notify me prior to the inclusion of my dormant account in the list of unclaimed balances to be submitted to the Treasurer of the Philippines.

PBCOMobile Debit Cards

59. Upon opening my PBCOMobile account, I may claim my PBCOMobile debit card (hereinafter referred to as the "Debit Card") and link to my account via PBCOMobile app.
60. If my debit card is lost, stolen or destroyed, I shall immediately block my debit card via PBCOMobile app, and I shall be liable to indemnify the Bank for any damage caused by such loss. To get a replacement card, I agree to purchase a new card at any PBCOM branch or accredited partner. A minimal fee for the replacement of said instruments may be charged by the Bank. I may purchase and link the replacement of the debit card subject to the Bank's prior approval and the payment of related charges.
61. The purchase and use of the debit card shall be subject to existing laws, rules and regulations, as may be in force from time to time. I shall be deemed to have unconditionally agreed to and accepted these terms and conditions by linking my debit card to my PBCOMobile account, by signing on the reverse of the debit card, or performing a transaction with the debit card. I will also continue to remain bound by the general terms and conditions of the Bank.
62. I should immediately sign the back of my debit card upon receipt. It is non-transferable and is my exclusive use. It is acknowledged that the debit card shall remain the Bank's property and may be cancelled or retained by the Bank at its sole discretion without prior notice.

63. I acknowledge that my Personal Identification Number (PIN) is strictly confidential and I should not, under any circumstance disclose my PIN to any other person. All transactions entailing the use of my PIN shall, at all times, and in all circumstances, be conclusively binding.
64. I must not permit any other person to use my debit card and should safeguard it from misuse. I accept full responsibility for all transactions made by the use of my debit card, at all times and in all circumstances, with or without my knowledge or authority. I accept the Bank's record of these transactions as conclusive and binding in all respects.
65. The Bank reserves the right to impose and change the maximum limit per day for all types of transactions regardless of the sufficiency of the balance in my accounts.
66. My debit card may be transacted internationally through the Mastercard network. These transactions are also subject to the rules, regulations and laws of the country where the transactions were made.
67. Withdrawals within and outside the Philippines are subject to charges and will be debited from my account at point of withdrawals. All international ATM withdrawals shall be in the currency permitted by the institution which owns the ATM.
68. For all international transactions, the amount will be converted to its Peso equivalent based on the exchange rate set by the Bank. The Bank may also impose a fee for international transactions.
69. My account shall be debited with the amount of transactions effected by the use of the debit card. Hence, I authorize the Bank and any of its employees, representatives and authorized third parties to effect any adjustment, correction or reversal on pre-authorized, misposted or erroneous transactions without the Bank incurring any liability.
70. The Bank will not be held responsible should a merchant establishment refuse to accept my debit card. If I am entitled to a refund or rebate for a purchase in part or in whole with my debit card, I agree to seek a refund or rebate only from the merchant establishment.
71. For disputes arising out of erroneous transactions or if the cash dispensed by the ATM is incorrect, I shall report the same immediately to the nearest PBCOM branch or the Bank's Customer Care Hotline by calling (632) 8777-2266 or Domestic Toll Free at 1-800-1077-7226 or via email at customercare@pbcom.com.ph. Mastercard related disputes where the supporting documents are provided by me beyond sixty (60) calendar days from transaction date shall not be entertained due to strict implementation of Mastercard timeframe and international rules.
72. The ATM shall be open 24 hours daily, except during service time. The Bank, however, may restrict the use of the ATM when the Bank is offline and /or for such other unforeseen events and emergencies, which render the ATM inoperative.
73. The Bank may impose fees and charges for issuance and usage of the debit card. These fees and charges may be changed from time to time at the Bank's sole discretion. Any and all fees and charges incurred by the debit/cash card shall be debited immediately from my account. I will refer to the Bank's website for the complete list of fees and charges. (Please refer to Annex A for the fees and limits on debit/cash cards)
74. PBCOM Debit Cards are valid up to ten (10) years from the date of issuance or up to the last day of the validity month indicated on the face of the Card.
75. The Bank will retain the debit card for any of the following reasons: a) when the Bank has terminated the arrangement; or b) when there is failure to retrieve the debit card at the end of the transaction within the allotted time set in the ATM machine. Except for reason a), the Bank may reissue the same debit card if requested but subject to the conditions the Bank may impose, if any.

76. Suspension of privileges: The Bank reserves the right to cancel or withdraw at any time, without any prior notice or to renew at its discretion, the debit card or any of the other services offered at any time.
77. Indemnification: I undertake to indemnify and free the Bank from any losses, claims, damages, liabilities, fees, expenses, and such other analogous charges arising from disclosing the PIN to others, mechanical defect or malfunction of ATMs or other channels, the debit card not being honored, bills payments/disagreement between the payee and the cardholder, disputes arising from erroneous transactions or incorrect cash dispense, disclosure of information to third party service providers or BSP, lost or stolen cards, cancellation of the card and other such activities.

Earmarking/Holding of funds

78. The Bank may hold the available balance of my accounts for Mastercard related transactions upon authorization of the transaction. I authorize the Bank and any of its employees, representatives and authorized third parties to effect any adjustment, correction or reversal on these Mastercard transactions without the Bank incurring any liability.
79. The Bank may hold funds on accounts provisionally opened as bronze accounts, which are classified as restricted accounts, until the conduct of full KYC has been completed and I submitted complete documents.

Fund Transfer

80. I may transfer funds immediately, or scheduled on a future date or on a recurring basis. I may transfer funds from my PBCOMobile account to other PBCOM accounts or to third-party accounts in other banks, subject to a fee.
81. Any transfer of funds using my PBCOMobile account or my debit card shall be considered final and binding once the system has successfully executed the instruction/transaction. PBCOM may withdraw temporarily or terminate all funds transfer facilities for all types of transactions at its sole discretion.

Bills Payment

82. When accepting bills payments, the Bank merely acts as a conduit between the payee of the bill and the cardholder. As such, the Bank shall not be answerable for any errors I may have executed or committed.

eRegalo

83. This functionality allows me to send a monetary gift to a recipient via PBCOMobile. It is my responsibility to ensure the correctness of the recipient's mobile phone number before sending the eRegalo. Once I have executed the transaction, the amount shall already be deducted from my account, subject to the exceptions in the next sections.
84. My recipient needs to have a PBCOMobile account with the correct mobile phone number I used in sending an order to receive the eRegalo. If my recipient has no existing PBCOMobile account, s/he shall have 21 days from the date the eRegalo was created to open a PBCOMobile account with the correct mobile phone number, upon the expiry of which, the eRegalo shall be automatically cancelled and the funds shall be returned to my source account.
85. I may request for a cancellation of the eRegalo within 21 days from the date of creation provided that the funds have not yet been credited to my recipient's account, and such request may be accommodated by the Bank on a best efforts basis.

Specific Conditions for “Bronze Account”

86. The opening of the account shall follow a simplified Know Your Customer (KYC) procedure for low-risk customers wherein identifying the customer and verifying their true identity may be based on any document or information reduced in writing, which the Bank deems sufficient to establish the customer’s identity.
87. The account shall be classified as provisionally opened but the account shall be restricted until the conduct of full KYC has been completed and client has submitted complete documents.
88. The account does not have any minimum maintaining balance and dormancy charges.
89. The account has a maximum daily balance of Fifty Thousand Pesos (P50,000.00).
90. The Bank may require the accountholder to convert the Bronze to a Silver account and to comply with the Bank policy on full KYC and submission of additional identification documents, under any of the following circumstances:
 - a) If the account has posted transactions for the past six (6) months from account opening;
 - b) If the maximum daily balance is exceeded; or
 - c) When required by the Bank in order to comply with regulatory compliance requirements.

The conversion of the account will be subject to the specific terms and conditions for savings account under the account terms and condition. Upon account conversion, the account shall then be subject to imposition of dormancy fees and minimum maintaining balance fees.

91. In case of failure or refusal of the accountholder to comply with the requirement of the Bank to convert the Bronze Account to a Silver Account, the accountholder hereby authorizes the Bank to perform any or all of the following actions:
 - a) Freeze the account and no debit or credit will be allowed to the account; or
 - b) Close the action in accordance with the succeeding section.
92. Without need of prior written notice to the depositor, the Bank may close the account in the following instances:
 - a) Failure or refusal of the depositor to comply with full KYC policy of the Bank and submission of complete documents, including the additional requirements of the Bank for conversion of the Bronze Account to a Silver Account, despite due notice from the Bank. Upon closure of the account, the proceeds thereof shall be remitted to the depositor;
 - b) The Bronze Account posts a negative balance for ninety (90) days; or
 - c) The account has zero balance and has been inactive for one hundred eighty (180) days.

Deposit Insurance (Refer to Annex A of RI 2009-03)

Pursuant to its authority to prescribe and issue rules and regulations under Section 2 (d) (1) of Republic Act No. 3591, as amended by (PDIC Charter), the PDIC Board of Directors, by virtue of Resolution No. 2009-08-138, dated August 26, 2009, as amended by Resolution No. 2009-09-159, dated September 30, 2009, approved the promulgation of the following rules and regulations implementing Section 4 (g), in relation to Section 21 (f), of the PDIC Charter.

93. Deposits are insured by the Philippine Deposit Insurance Corporation (PDIC) up to a maximum amount of Five Hundred Thousand Pesos (500,000.00) per depositor.

94. PDIC shall recognize the registered owner/holder of a legitimate deposit in the books of the Bank as the depositor entitled to deposit insurance, except where the records of the Bank show that the legitimate deposit is maintained in the same right and capacity of the benefit of another depositor, in which case, PDIC shall recognize the latter as the beneficial owner of the account entitled to deposit insurance.

95. In cases (a) where a deposit account/s with an outstanding balance of more than the statutory maximum amount of insured deposit is/are broken up and transferred into one or more account/s; or (b) for deposit accounts and deposit transferee/s made in favor of individuals or of entities, either singly or jointly with individuals, from an account in the name of a corporation, partnership, association, or unincorporated entity, the PDIC shall recognize the transferee/s as the beneficial owner/s of the accounts when:

- a) The transfer was made with the following conditions present:
 - i. The break-up and transfer of deposit to the transferee is for a valid consideration;
 - ii. The details or information for the transfer, which establish the validity of the transfer from the transferor to the transferee, are contained in any of the deposit account records of the Bank; and
 - iii. Copies of documents, which show the details or information for the transfer, such as but not limited to contracts, agreements, board resolutions, audited financial statements, orders of the courts or of competent government body/agency, are in the custody or possession of the Bank upon takeover by PDIC.
- b) The transferee/s is/are the qualified relative/s of the transferor. Qualified relatives are transfers within the second degree of consanguinity or affinity of the transferor. Relationship shall be proven by relevant documents such as, but not limited to, birth certificates and marriage certificates.

96. Deposit splitting occurs whenever a deposit account/s with an outstanding balance of more than the statutory maximum amount of insured deposit maintained under the name of natural or juridical persons is/are broken down and transferred into two or more accounts in the name/s of natural or juridical persons or entities who have no beneficial ownership on transferred deposits in their name within one hundred twenty (120) days immediately preceding or during a bank-declared bank holiday, or immediately preceding a closure order issued by the Monetary Board of the Bangko Sentral ng Pilipinas for the purpose of availing the maximum deposit insurance coverage.

Upon the determination by the PDIC of beneficial ownership or deposit splitting, the outstanding Legitimate Deposit/s in the closed bank maintained for the benefit of the beneficial owner/transferor, although in the name of another person/s or entity/ies, shall be subject to consolidation with the other legitimate deposits of the beneficial owner/transferor in said closed bank for deposit insurance purposes.

Interpretation

97. In all cases not specifically provided for in the foregoing, and in the absence of a specific agreement between the Bank and the depositor regarding a specific product or service of the Bank, the usual customs and procedures of banks in the Philippines shall exclusively govern all transactions between the Bank and the depositor.

98. Where particular transactions, products or services are subject to specific terms and conditions as those incorporated on the covering passbook/certificate/ product service guide/agreement, such specific

terms and conditions shall, in case of conflict with these terms and conditions, be controlling in respect of the particular product or service subject thereof.

99. The clause headings in this terms and conditions are only for convenience and do not affect the meaning of the relative clause.

100. Updating of specimen signatures/customer information/changes in specimen signatures and signatories

101. The Depositor shall be required to update specimen signatures and customer information regularly and frequently or sooner at the discretion of the Bank or as required by the BSP.

Data Privacy

102. The Bank may share my information with (a) third parties, agents or service providers contracted to provide a variety of valuable services on behalf of the Bank; (b) other financial institutions and merchants in accordance with the standard banking industry practice; (c) government regulators, agencies, bodies or entities permitted by law or regulation; or (d) other persons or entities that the Bank may deem as having authority to disclose such information, as and when required by the circumstances, as in the case of the Bank's participation in any internet banking network, or resulting from the Bank's outsourcing of its function as allowed by the BSP. As such, I hereby expressly waive my right to confidentiality of information or secrecy of bank deposit under the General Banking Law, the Bank Secrecy Law and other pertinent laws.

103. I consent to the collection, storage and communications of all data relating to my account and authorize the Bank to assign or outsource certain aspects of its operations to third party service providers at its sole discretion and to disclose details of the Accounts and the account holder(s) to such third party providers. The Bank also reserves the right to report to Bangko Sentral ng Pilipinas any withdrawals or payments effected using the Debit Card.

Customer Information and Bank Communications

104. I am responsible for providing accurate registration information and for keeping my registration information up to date, or notifying the Bank in the event of changes. I shall promptly update my account information in case of changes via the PBCOMobile app. In the event that I am unable to access my account through the PBCOMobile app, I shall notify the Bank by calling PBCOM Customer Care and to request for manual updating of my records. The Bank shall only implement the requested information updates once I have complied with the security verifications and submitted complete documents required by the Bank. Correspondence sent to my last address or mobile number given to the Bank shall be deemed to have been received by me.

105. The Bank may send SMS and/or email notifications regarding transactions or other updates with respect to my use of the PBCOMobile app. I understand that the SMS and/or email notification service is advisory in nature and should not be deemed as a confirmation of the transactions done through the PBCOMobile app. The Bank does not warrant the accuracy or completeness of the information received through these channels and expressly disclaims liability for errors or omissions.

106. The SMS and/or email notifications shall be sent using the mobile number and/or email address I provided as reflected in the Bank's records. I shall provide the Bank with the correct mobile number and email address. The Bank shall not be liable for any undelivered email communication or any cost that I may incur for maintaining an internet access and telecommunications service. I shall promptly notify the Bank of any change in my email address, contact numbers, home or business address or any other information which may affect my communication with the Bank. The Bank shall not be liable for any loss or damage in connection with any unauthorized interception or use of data relating to me or to my account(s), including missending thereof. Some information can be updated via the PBCOMobile app or by calling PBCOM Customer Care.

107. I acknowledge and accept that for electronic communications sent via SMS or email, it is my responsibility to ensure that my mobile phone and/or email account/s are secure and therefore I shall hold the Bank free and harmless should an unauthorized person view the messages/notices/alerts sent by the Bank.
108. I acknowledge and accept that the Bank does not guarantee the timely delivery of notices or alerts sent via SMS or email and shall hold the Bank free and harmless from any and all liability regarding the delayed or non-receipt of such messages.
109. I agree to be contacted by the Bank even after closure /termination of my accounts with the Bank for matters related to said account

General Provisions

110. **COMPLIANCE WITH EXISTING LAWS.** I hereby warrant that the use of the Bank products and services does not and will not violate any applicable provision of the Anti-Money Laundering Law, as amended and other applicable pertinent laws, government rules and regulations. By using Bank products and services, I hereby agree to render the Bank, its officers, employees and representatives free and harmless and shall indemnify the Bank from any liability, damages, or cause of action, whatsoever that may arise from my violation of any of these terms and conditions, laws, rules or regulations. Further, the Bank, upon reasonable suspicion or existence of fraud or irregularity involving any Bank products and services may automatically block the use thereof, with or without notice, and proceed to initiate an investigation.
111. **LIMITATION OF LIABILITY.** I shall hold the Bank free and harmless from any liability, loss, damage or claim arising from or caused by any mechanical effect, or as consequence of use or misuse or improper, fraudulent or illegal use of the Bank products and services.
112. **GOVERNING LAW and OTHER TERMS.** These terms and conditions shall be governed by and construed pursuant to the laws and regulations of the Republic of the Philippines, Bangko Sentral ng Pilipinas; Anti-Money Laundering Council; Philippine Deposit Insurance Corporation; Philippine Clearing House, etc. If any terms and conditions of this agreement is declared invalid, all other provisions, terms or conditions shall not be affected and continue to be in full force and effect.
113. **VENUE.** Any legal action or proceeding arising out of or connected with this Agreement shall be brought in the proper courts of Makati City, to the exclusion of all other courts.

PART II. Services/channels:

1. I undertake to report to the Bank any suspected breach of security related to the use of the PBCOMobile app. The Bank shall use such information received to conduct the necessary investigation and required actions to ensure security of the PBCOMobile app. Notwithstanding this, I shall hold the Bank free and harmless from any incident related to the reported breach.
2. Talking to a Customer Care Officer

When talking to a Customer Care Officer/Bank Representative, I agree that my call may be recorded and such recordings may be submitted as evidence in any court or other proceedings as deemed necessary.

I allow the Customer Care Officer to validate my identity by asking security questions in accordance with procedures laid down by the Bank to ensure legitimacy of transactions requested over the phone.

3. COMPLAINTS

Should I have any complaint, I can visit my servicing branch or report this through any of the following channels:

Mail: Customer Protection and Experience Management Division

Telephone: +632 -8777-2266

Toll Free: 1-800-1077-72266

Email: customercare@pbcom.com.ph

I will provide all the necessary details that will facilitate the investigation of my concern and fulfillment of my inquiry and/or request.

I trust that the Bank Representative will inform me of the results of the investigation and act based on the findings obtained therein.

The Bank shall not be obligated to take any action on any instructions which do not properly comply with the procedures and the Bank may reject such non-compliant instructions.

Annex A

FEEES AND LIMITS FOR PBCOM DEBIT CARDS

ATM FEES	Inquiry	Withdrawal
PBCOM ATMs	Free	Free
BancNet/Megalink ATMs	Php 2.00	Php 18.00
Mastercard ATMs abroad	US\$ 1.00	US\$ 3.50

OTHER FEES	
Sales Slip Retrieval Fee	Php 400.00
Dispute Handling Fee	Php 1,000.00
International Transaction Fee	3% of the total transaction amount

DAILY TRANSACTION LIMITS	
ATM Withdrawal	Php 10,000 per ATM withdrawal transaction Php 50,000 total ATM withdrawal per day (or equivalent in foreign currency)
POS Purchase	Php 50,000 (or equivalent in foreign currency)
E-commerce Purchase	Php 1,000 (or equivalent in foreign currency)

Annex B

Sample Interest and Withholding Tax Computation for Savings Account

$$\text{Quarterly Interest} = \frac{\text{ADB for the quarter} \times \text{Prevailing interest rate} \times \text{No. of days the funds stayed with the Bank in the quarter}}{360 \text{ days}}$$

Posting of interest is at the end of each calendar quarter.

To illustrate:

Given:

- ADB July 1 to Sept 30: PHP 250,000
- Interest rate: 0.100% gross per annum
- No. of days July 1 to Sept 30: 92 days

$$\text{Quarterly Interest} = \frac{250,000 \times 0.100\% \times 92 \text{ days}}{360 \text{ days}}$$

$$\text{Quarterly Interest (gross)} = \mathbf{63.89}$$

Withholding tax (WHT) rate for Peso deposit: 20%

WHT = Quarterly interest x WHT rate

WHT = 63.89 x 20%

WHT = 12.78