



SUPPLEMENTARY TERMS & CONDITIONS FOR RETAIL ACCOUNTS

(Applicable to all Deposit Accounts)

PROVISION ON ACCEPTANCE OF TRANSACTIONS

1. **Acceptance of Transactions.** The Bank does not authorize banking transactions, such as deposits, withdrawals, payments, loans, etc., undertaken outside bank premises, except for such exceptions as may be allowed by the Bank and as may be provided under the law. Any transaction entered into with any bank personnel outside bank premises and not falling under lawful exceptions shall not be recognized by the Bank and shall be deemed to have been entered into without the proper authority.

PROVISIONS ON JOINT ACCOUNTS

2. **Joint Accounts.** All money deposited or to be deposited under a Joint Account by either one or all of the joint depositors for credit to their joint account shall be received and held by the Bank on the understanding and upon the condition that said money so deposited is without reference to previous ownership, and all interests, dividends and credit thereon, shall be assumed by the Bank, at all times and at its sole discretion, to be owned by the joint depositors jointly and in equal shares, unless RCBC is otherwise notified in writing by all of the joint depositors. This joint ownership shall be binding on the joint depositors, their heirs, executors, administrators, and assigns.

For joint "And/Or" and "Or" accounts, RCBC is hereby fully authorized to transact with, and to allow any and/or all transaction/s undertaken by, any one of the CLIENTS, including but not limited to:

- a. making and confirming disclosures of any and/or all information as may be requested by any one of them, without the Bank incurring any liability under the relevant laws on bank secrecy, data privacy and confidentiality for making the same pursuant to the said request;
- b. crediting all money deposited by any one of the CLIENTS to the account, which may be considered as the property of all the CLIENTS as joint owners, and recognizing the same as payable to and collectible by either one or all of them, as the case may be, during their lifetime, and upon the death of any one of them, shall be payable to the other co-depositors and/or survivor/s, subject to existing laws, rules and regulations (i.e., succession, taxation, etc.);
- c. accepting deposits or endorsements thereof, by any one of the CLIENTS to the account, of checks, drafts, bills of exchange and/or any other instrument payable to or purporting to belong to any one or more of the CLIENTS;
- d. honoring and paying via debit from the account, checks or other written orders by any one or all of the CLIENTS, as the case may be, without the need for RCBC to verify or confirm the same with the others;
- e. applying all or any part of the deposits in the account, at any time at RCBC's own discretion, with or without notice to any one of the CLIENTS, as payment in whole or in part of any indebtedness that may be due to the Bank from any one or all of them and to offset a corresponding amount of such indebtedness against the balance in the account; or
- f. allowing, accepting and honoring, without the need for the Bank to verify or confirm with the others, the maintenance and management of the account by any one of the CLIENTS, including the reactivation of the same when dormant and/or the closure thereof.

All CLIENTS warrant that their co-depositors are alive at the time of transaction and hereby agree to be jointly and severally liable for the payment of any obligation to the Bank in connection with the operation of the account.

In the case of joint "AND" Accounts, withdrawal will need the signatures of all the joint depositors or their respective duly appointed attorneys-in-fact authorized by their joint consent in writing. In the case of joint "OR" Accounts, withdrawals may be made by any or all of them, or of any or all of their respective duly appointed attorneys-in-fact as authorized by their joint consent in writing. Any payments made from these accounts under any of the foregoing circumstances shall be valid and shall completely release and discharge the Bank of any liability.

No instruction for change or modification of this joint ownership or of the Joint Account/s shall be effected unless reduced in writing and signed by ALL joint depositors, whether in the case of joint "and" accounts or in case of joint "and/or" accounts. Provided, however, that an instruction from at least one of the "and/or" joint depositors shall automatically convert the "and/or" account to an "and" account and subject to withdrawal upon the signatures of all the joint depositors, and provided further that RCBC may, at its option, close an Account any time if it has no outstanding balance. All other requests/instructions/transactions on the joint "And/Or" and "Or" accounts may be made/done by any of the depositors.

3. **Conflict among Joint Depositors** (Applicable only to Joint Accounts). In the event that the Bank is informed in writing: (1) that there is a pending case, claim or dispute relating to the Account; (2) that there are conflicting claims or representations causing or threatening to cause confusion or doubt as to the ownership of or the manner of operating the account; (3) that there are contradicting instructions on the Account; (4) there is a written instruction or request by any person, natural or judicial for the Bank put the Account on hold; or (5) any other analogous or similar circumstances, then the Bank is hereby immediately authorized to refuse to act on any instruction or to allow any withdrawal or to honor any check signed by any of the joint depositors until the Bank is presented with a certified true copy of the final and executory order or judgment by competent authority confirming the required authority or until a satisfactory arrangement is worked out, at the sole determination of the Bank. The Bank may also, at its sole discretion, close the account and thereafter issue a Manager's Check in the names of all of the joint accountholders to return the outstanding balance in the Account which may only be claimed by all the joint depositors altogether.
4. **Deceased Clients.** If the Bank has knowledge of the death of the CLIENT, whether held alone or jointly with another, the Bank shall have the right to refuse any withdrawal from the said account until the following requirements have been submitted by the CLIENT's heirs, in addition to any other documents as may be

required by the Bank: (1) proof that the taxes imposed on the account have been paid, as may be applicable; (2) proof that the claimants of the deceased are authorized to receive the funds, based either on judicial or extrajudicial settlement of the estate of the deceased; and (3) an heir's bond equivalent to the value of the account in favor of the Bank. Release of the funds in the account of a deceased CLIENT shall be in the form of Manager's Check (never in cash) payable to the heirs of the deceased or to the executor/administrator appointed by the court or by person designated by the court or by all the heirs in case of an extrajudicial settlement or any other person designated by all of them. Any withdrawal from the purpose of paying the expenses of the estate and the estate tax shall be made in accordance with the laws and regulations.

In case of death of any depositor of a joint "Or" account, withdrawals made by a surviving co-depositor of his/her corresponding share in said joint account may be allowed by the Bank, without the necessity of obtaining the consent of the heirs of the deceased depositor or any of the remaining co-depositor, subject to applicable laws and regulations and bank policies and requirements.

In case of death of all the depositors, the funds on deposit shall be governed by the rules on co-ownership and shall be withdrawn by the joint signatures of the executors, administrators or legal heirs/representatives of the respective estates of the depositors, likewise subject to applicable laws and regulations and bank policies and requirements.

5. **Online Banking Channels for Joint Accounts.** Joint "AND" accounts, due to the nature of these accounts, shall not be allowed access to any RCBC E-Banking Channels. For joint "OR" accounts, enrollment to the RCBC E-Banking Channel shall be limited to ONE of the joint "OR" co-depositor, unless otherwise advised by the Bank. The CLIENT acknowledges that any transactions made using the RCBC E-Banking Channels is understood to have the consent and knowledge of all accountholders.

PROVISION ON STATEMENTS OF ACCOUNTS

6. **Statement of Account.** Statements of Accounts (SOA) shall be issued on current accounts and time deposit accounts of the CLIENT. No SOA shall be issued on passbook-based and ATM-based savings account. If the CLIENT is enrolled in RCBC's electronic channels, the SOA shall automatically be delivered to the CLIENT's account in the said electronic channel of the Bank. Upon the CLIENT's instructions, the SOA may also be mailed to the CLIENT's last known address on file, subject to applicable fees as may be imposed by and mode of settlement as may be agreed upon by RCBC. The CLIENT may likewise request for the printing of the same at any business center of the Bank, likewise subject to such fees as may be imposed by and mode of settlement as may be agreed upon with the Bank. Images of negotiated checks will be provided to the CLIENT as part of the SOA. The CLIENT should promptly notify the Bank's Customer Care of non-receipt of SOAs. Any exception or question on the statement or advice rendered should be reported to the Bank within thirty (30) calendar days from date of delivery/receipt thereof, whichever is applicable, otherwise, the said SOA shall be deemed delivered and the CLIENT shall be deemed to accept the correctness of the SOA.

UPDATING OF CLIENT'S RECORDS

7. The CLIENT acknowledges his/her responsibility in ensuring that his/her bank records are current and updated. The CLIENT shall inform the Bank of any such changes in client records in writing by visiting any branch.

PROVISION ON DISCLOSURE OF ACCOUNT INFORMATION

8. **Authority to Disclose.** The CLIENT hereby authorizes the Bank or its duly authorized personnel to disclose his/her information to any of the offices, branches, subsidiaries, agents, and representatives of the Bank, and third parties selected by any of them, wherever situated, for use in connection with the provision of any service or product relating to the CLIENT's account/s (including data processing, profiling, analytics, and storage, anti-money laundering monitoring, reviewing and reporting, statistical, credit and risk analyses).

CLOSURE OF ACCOUNTS

9. The CLIENT understands that, if his/her Account/s earned interest before they were closed, his funds will stop earning interest once the said Account/s are closed, whether by him or by the Bank, and even if the funds remain with the Bank and until they are claimed or returned to the CLIENT.

MINIMUM BALANCE

10. The CLIENT acknowledges and agrees that, if his/her Account/s reach zero balance, or funds have not been deposited to said Account/s after the opening of the same, RCBC may, at its sole discretion, keep the Account/s open or close the Account/s without notice.

AMENDMENT OF TERMS & CONDITIONS

11. The CLIENT hereby agrees that, when the Bank amends these Terms and Conditions, the then-current version of these Terms and Conditions supersedes all prior versions and govern the CLIENT's Account/s. The CLIENT hereby acknowledges and agrees that, by keeping his/her Account/s open and using the same, he is deemed to have accepted and agreed to the changes and is bound by the same. The CLIENT further understands that if he does not agree with said changes, he may close his/her Account/s as provided in these Terms and Conditions.

CLIENT/s agree/s to be bound by the terms and conditions governing deposit accounts that the Bank shall issue and modify from time to time, with sufficient notice to the CLIENT/s prior to the implementation of the same. CLIENT/s agree/s to be liable for such bank charges and fees as may be imposed by the Bank as regards said deposit accounts.

All other terms and conditions set forth in the aforementioned Terms and Conditions (applicable to all deposit accounts) not inconsistent herewith are hereby ratified, confirmed and shall continue to be valid, binding and effective and shall form part of this Addendum.

Signature over Printed Name / Date

