



## I. General Provisions for Deposit Accounts

- 1. Documents and Information for Opening of Accounts.** The CLIENT represents and warrants that all documents presented or to be presented, and all information provided or to be provided by the CLIENT to RCBC, including identification papers cards, digital files, and electronic copies of documents, in connection with the CLIENT's application for the opening of any and all present or future accounts (the "Account/s") with it, or of any banking transaction thereunder such as deposits, withdrawals, payments, loans, check deposit, encashment, investments, placements, etc. ("Transactions"), are all genuine, true, complete and valid and the said documents have not been cancelled or revoked and the information correct and subsisting as of the date they were provided to RCBC.

The CLIENT also warrants that he/she will submit the documents and information required by RCBC in relation to such Account opening within the required period as may be imposed by RCBC. Failure to submit said documents or information shall result in closure of the Account/s.

The CLIENT also warrants that, in case of any change in the submitted documents and information, the CLIENT will immediately inform RCBC in writing and submit all relevant documents and information in relation to such change; otherwise, communication sent to the last correspondence details given shall be deemed to have been received by the CLIENT.

The CLIENT confirms that he has read and understood the product highlight or information sheet for the Account/s and that he has been properly apprised by RCBC of the features, interest rates, fees, initial deposit and maintaining balance requirements, and other specifications applicable upon Account opening. Notwithstanding the foregoing, RCBC reserves the right to, from time to time, modify, supplement, suspend, or remove any feature or specification of the Account/s, without any further notice to CLIENT.

The CLIENT further acknowledges his/her responsibility in ensuring that his/her bank records are current and updated. The CLIENT shall inform RCBC of any such changes in client records in writing by visiting any branch.
- 2. Biometrics.** The CLIENT authorizes RCBC to collect, store, and/or process his/her biometric information in relation to the opening, maintenance, and operation of the Account/s. CLIENT agrees that (a) the words "signature", "security information", or "password" in these Terms and Conditions shall be deemed to include his/her biometric information for purposes of authenticating/validating CLIENT's transaction; (b) RCBC shall be entitled to use and rely upon CLIENT's biometric information in verifying any transaction on the Account/s, without need of any further notice to and/or written consent from CLIENT; (c) any transaction processed by RCBC through/using CLIENT's collected biometric information shall be conclusively deemed to have been undertaken/authorized by CLIENT; and (d) RCBC's records on CLIENT's biometric information, and the authentication thereof in relation to any transaction on the Account/s, shall be conclusive as against CLIENT. For the avoidance of doubt, "biometric information", as used herein, shall mean any physical or behavioral characteristic of the CLIENT that may be used to verify his/her identity, such as, but not limited to, hand or finger prints, retina and iris prints, facial features, or voice prints. CLIENT undertakes to promptly provide such biometric information as RCBC may request from time to time.
- 3. Acceptance of Transactions.** RCBC does not authorize transactions undertaken outside bank premises, except for such exceptions as may be allowed by RCBC 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 RCBC and shall be deemed to have been entered into without the proper authority.
- 4. Deposit/Payments.** RCBC shall accept deposits and payments either in cash, check or debit the CLIENT's Account/s. All deposits/payments must be made by the CLIENT or by his/her representative by filling out the prescribed form. The CLIENT shall be responsible for the correctness genuineness and validity of all items deposited and endorsements, signatures and information found therein. RCBC shall not be liable for losses caused by any inaccuracies in filling out the form.
- 5. Receipt of Check Deposits.** A check or any other item not payable by RCBC (Collection Item) shall be accepted by RCBC for transmission only to the payor institution. RCBC will not be responsible for any losses or delays occurring in the course of transmission when caused by the act of neglect, default, failure, or insolvency of any correspondent or transmitting entity or of the payor institution. No drawing shall be allowed against uncollected deposits. Proceeds from clearing of any Collection Item deposited shall be posted to the relevant Account, net of charges.

For checks deposited with RCBC for clearing purposes, the CLIENT hereby authorizes RCBC to process its checks for clearing under Philippine Clearing House Corporation's (PCHC's) Check Imaging Clearing System (CICS). No alterations, erasures or with deficiency shall be accepted for any check received by RCBC. If such check will be cleared under the CICS, the CLIENT understands that any alterations on the check will make it unacceptable for clearing purposes. The CLIENT further understands that RCBC's acceptance of check deposits is still subject to passing all validation procedures under the CICS. Checks that do not pass said validation procedures shall be returned to the CLIENT.
- 6. Post-dated Checks.** The CLIENT agrees that any check that is dated beyond the date of its deposit with or presentation to RCBC ("Post-dated Check") shall not be accepted, whether for clearing or other purposes. The CLIENT therefore agrees to refrain from issuing Post-dated Checks or from depositing to or negotiating through his Account/s such check/s. If through inadvertence RCBC:

  - i. honors or pays out a Post-dated Check issued by the CLIENT, or dishonors a check issued by the CLIENT for any reason other than it being post-dated, or
  - ii. negotiates a Post-dated Check issued by the CLIENT, the CLIENT absolves RCBC from claims resulting therefrom and the CLIENT shall answer for all charges or liabilities that RCBC may incur arising from any Post-dated Check of the CLIENT.
- 7. Second-endorsed Checks.** The CLIENT agrees that any check deposited with or presented to RCBC by a party other than its issuer or its payee ("Second-endorsed Check") may not be accepted by RCBC for deposit. In exceptional cases where RCBC accepts a Second-endorsed Check from the CLIENT, the CLIENT assumes full responsibility for the correctness, genuineness and validity of endorsement appearing on the Second-endorsed Check. The CLIENT warrants that he/she has the right and authority to endorse any Second-endorsed Check deposited in his/her Account, whether or not the check bears his/her endorsement. The CLIENT shall indemnify RCBC and hold RCBC free and harmless from any and all claims, suits, actions, charges, losses, damages or other liabilities and obligations arising from or in connection with said acceptance. Furthermore, the CLIENT hereby authorizes RCBC, upon its receipt of the Affidavit of the payee of a Second-endorsed Check affirming the forgery of the payee's endorsement or lack of payee's authorization for another party to negotiate the check, to debit from the Account/s such amount/s as shall be sufficient to answer for all sums that may be claimed against RCBC arising from its acceptance of Second-endorsed Check/s from the CLIENT.
- 8. Stale Checks.** Any check that is deposited with or presented to RCBC for payment six (6) months from its date ("Stale check") shall not be accepted.
- 9. Returned Checks.** RCBC is under no obligation to notify the CLIENT, before returning to the collecting or negotiating bank [thru PCHC, Bangko Sentral ng Pilipinas (BSP) Clearing House] checks drawn on it and which cannot be accepted because of insufficiency of funds rejection by the CICS or technical defects, e.g., post-dated, amount in words and figures differ, etc., or any other justifiable reason. Neither has RCBC any obligation to inform the CLIENT about the return or dishonor by the payor institution of any check deposited or negotiated by the CLIENT with RCBC. RCBC shall not be held liable for not informing the CLIENT of any check returned by or returned to RCBC for whatever reason.
- 10. Withdrawals/Fund Transfers.** All withdrawals/fund transfers at any RCBC Branch must be made by the CLIENT by filling out the prescribed form and shall only be allowed against cleared balances. Withdrawal/fund transfer through CLIENT's representative shall be allowed by RCBC upon presentation of an authorization letter from the CLIENT and valid identification documents of both the CLIENT and his/her authorized representative, which shall be verified and validated by RCBC. RCBC reserves the right to refuse any withdrawal/fund transfer request if the results of document and signature verification are unsatisfactory.
- 11. Improperly Handled Accounts.** An Account will be automatically closed by RCBC without need of prior notification to the CLIENT in case the Account is mishandled by:



- i. the issuance of unfunded or insufficiently funded check/s without prior arrangement with RCBC;
- ii. if any documents or information are not submitted within the required/regulatory. In such an event, notice by registered mail shall be forwarded to the CLIENT at its address indicated in RCBC's records. An RCBC Manager's Check for the balance of its Account shall be issued and must be claimed by the CLIENT upon notification by RCBC of the availability of the said Manager's Check. In case of Checking Accounts, the CLIENT agrees to return to RCBC any unused checks he/she may have in his/her possession prior to the release of the Manager's Check; and/or
- iii. under such circumstances where, upon RCBC's review of the CLIENT's Transactions, the Account appears to have been maintained or managed by the CLIENT in a way that is contrary to or is in violation of RCBC's policies and procedures or to existing laws and regulations.

**12. Temporary Holding of Accounts.** In cases where:

- i. there is a claim or dispute relating to the Account; or
- ii. there are conflicting claims or representations causing or threatening to cause confusion or doubt as to the ownership of, or manner of operating the Account; or
- iii. RCBC receives contradictory instructions, written or otherwise, or any instruction not to allow a signatory to operate the Account; or
- iv. there exists or occurs circumstances or events analogous or similar to any of the foregoing.

RCBC shall have the right, in its sole discretion, but without any obligation to do so, to place a temporary hold on the Account and/or take any necessary action, including but not limited to the filing of interpleader suits, any of which acts performed by RCBC are hereby expressly authorized, confirmed and ratified by the CLIENT. For this purpose, the CLIENT hereby agrees to fully indemnify and hold RCBC, its directors, officers, employees, and representatives free and harmless against any and all liabilities including civil, criminal or administrative liabilities, which RCBC, its directors, officers, employees and representatives or any of them may incur or suffer in connection with RCBC's act of temporarily placing a hold on the Account or the pursuit of any such action which RCBC, at its option considers appropriate including the filing of interpleader suits.

**13. Closure of Account.** RCBC reserves the right at its sole discretion, to close any or all of the CLIENT's Account/s with RCBC for any reason whatsoever, at any time and without prior notice or obligation to disclose the reasons for such closure to the CLIENT. RCBC is authorized to close the Account/s even without prior notice in case said Account/s is/are:

- i. mishandled by the issuance of unfunded or insufficiently funded check(s);
- ii. involved in or used or suspected to be used for any fraudulent criminal or unlawful activities;
- iii. there was/were misrepresentation(s) in the opening of the said Account/s and to report such closure and the reason(s) therefore to Bankers Association of the Philippines (BAP), BSP or to any central monitoring entity or body established by the BAP or BSP to keep record of and report mishandled deposit account;
- iv. if in cases where there is no deposit balance therein at any time, or when it is conducted in any other manner not satisfactory to the continued existence of the Account/s will prejudice RCBC's interest in any way; or under such circumstances where, upon RCBC's review of the CLIENT's Transactions, the Account appears to have been maintained or managed by the CLIENT in a way that is contrary to or is in violation of RCBC's policies and procedures or to existing laws and regulations.

In the event an Account is closed (for any reason), RCBC is further authorized to report such closure and the reason/s therefore to the BAP, BSP, Anti-Money Laundering Council (AMLC), U.S. Internal Revenue Service (IRS) and/or other appropriate government agency, office or body. RCBC shall not be liable for damages, claims and demands of whatever kind or nature, in connection with or arising from:

- the closing of an Account; and/or
- the dishonor of any check thereunder which may be presented to RCBC after closure of the Account; and
- for the reporting by RCBC of the Account closure and the reason/s therefore to the BAP, BSP, AMLC, U.S. IRS and/or other appropriate government agency, office or body.

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

**14. Return of Checks Drawn Against U.S. Banks.** Checks drawn against banks in the United States of America are subject to U.S. Check 21 regulations. In case of dishonor of any such checks, the CLIENT may be provided a substitute check or an electronic image of the deposited returned check, in lieu of the original thereof.

**15. Checkbooks.** RCBC furnishes checkbooks within a reasonable time after a request and payment therefore is made by the CLIENT. Charges for checkbook requisition through the Automated Teller Machine (ATM) shall be automatically debited from the CLIENT's Checking Account. The CLIENT shall exercise care in requisitioning for additional checkbooks. The CLIENT agrees that provided RCBC exercises reasonable diligence in determining the genuineness of the CLIENT's signature on the requisition for checkbook, RCBC may assume that the bearer of the requisition for checkbook form is the authorized representative of the CLIENT. It is incumbent upon the CLIENT to check the correctness and completeness of the checkbook before acknowledging receipt thereof. The CLIENT shall likewise safeguard all unutilized checks with utmost care to preclude any possible loss and/or pilferage. Any lost unissued check or booklet shall be reported immediately to RCBC using the Stop Payment Form. The use of Magnetic Ink Character Recognition (MICR) checks printed or secured from entities other than those accredited by the BAP Accreditation Board shall constitute a waiver on the part of the CLIENT of his/her rights to claim for reimbursement/refund or damage of any kind arising therefrom.

**16. Stop Payment.** Should the CLIENT desire to stop the payment of any check issued against his/her Account, complete instructions fully identifying the check should be communicated to RCBC in writing using RCBC's form. The CLIENT shall furnish RCBC with any further documents necessary for the purpose of effecting the CLIENT's instruction. The Stop Payment Order shall be effective for one (1) year only from the date of receipt of the order, renewable upon execution of another Stop Payment Order. Therefore, the CLIENT must, at all times, exercise care in handling and issuing checks to preclude possible losses.

**17. Statement of Account.** Statements of Accounts (SOAs) shall be issued on Checking Accounts, Time Deposit Accounts and such placements or investments of the CLIENT. No SOA shall be issued regular Savings Account, whether with passbook or ATM Card. If the CLIENT is enrolled in RCBC's electronic channels, the SOA shall automatically be delivered to the CLIENT's enrolled online account in the said electronic channel of RCBC. 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 branch of RCBC, likewise subject to such fees as may be imposed by and mode of settlement as may be agreed upon with RCBC. Images of negotiated checks will be provided to the CLIENT as part of the SOA. The CLIENT should promptly notify RCBC's Customer Care of non-receipt of SOAs. Any exception or question on the statement or advice rendered should be reported to RCBC 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.

**18. Passbook/Time Deposit (TD) Placement Confirmation.** The passbook/TD placement confirmation is non-negotiable, non-transferrable and non-assignable. No entries other than those affected by RCBC itself shall be recorded in the passbook/TD placement confirmation. In the event of any discrepancy between the entries in the passbook and those appearing in the records of RCBC, the latter shall prevail.



The CLIENT agrees to give extra care to the passbook/TD placement confirmation issued by RCBC for the Account/s. Lost, stolen or destroyed passbooks shall be immediately reported by the CLIENT to the RCBC Branch where his/her Account is maintained. A new passbook shall be issued provided the requirements of RCBC are complied with. RCBC shall not be liable and obliged to replace the lost or stolen TD placement confirmation of the CLIENT regardless if such is reported by the CLIENT to RCBC.

Any claim of erroneous entry on the passbook/TD placement confirmation must be made by the CLIENT before leaving the RCBC premises or on the occasion when the entry is made. All erroneous entries posted on the passbook/TD placement confirmation should be immediately reported otherwise, RCBC shall be relieved from any responsibility in connection therewith.

- 19. Interest.** Savings Accounts and Checking Accounts, if applicable, whether in local or in foreign currency, will earn interest at a rate determined by RCBC, computed based on end of day balance, provided the required minimum daily balance is maintained. Savings Account and Checking Account will be credited monthly and quarterly, respectively, for the aggregate sum of the computed interest earned. However, no interest will be paid on any Account whenever for ten (10) years there shall have been no deposit, withdrawal or presentation of passbook or any transaction of the Account. Interest rates on time deposits and the terms of payment thereof shall be as indicated in the respective TD placement confirmation covering the time deposits. Interest rates on the time deposit for the initial placement period shall be at the rate indicated on the face of the TD placement. Upon rollover, the applicable new interest rate shall be indicated in the monthly statement of Account/Rollover Advice to be provided to the depositor. No consent or confirmation, with respect to the change in the interest rate, shall be required from the depositor.
- 20. Dormant Accounts.** A Savings Account/s without any CLIENT-initiated Transactions (e.g., deposit, withdrawal, fund transfer) for two (2) years and a Checking Account without any CLIENT-initiated Transactions (e.g., deposit, withdrawal, encashment, fund transfer) for one (1) year shall be classified as dormant. RCBC shall have the right to determine the particular Transactions that may prevent an Account from becoming dormant. Dormant Accounts that are below monthly maintaining average daily balance (ADB) shall be subject to service charges. No CLIENT-initiated Transaction shall be allowed for a dormant Account until the same is reactivated according to such procedures that RCBC may prescribe. The CLIENT may reactivate a dormant Account through any RCBC Branch upon submission of documents required by RCBC and initiation of a transaction (e.g., deposit). Accounts that remain dormant for more than ten (10) years shall be reported to the Treasurer of the Philippines for the necessary escheat proceedings as provided by law.
- 21. Minimum Balance.** A monthly ADB, as set by RCBC, must be maintained by the CLIENT. Accounts falling below the required minimum monthly ADB shall be subject to applicable service charge/s. RCBC reserves the right to change the minimum monthly ADB or service charges. Notice of such change may be posted at RCBC's website or by posting at the RCBC Branch. 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.
- 22. Service/Maintenance Charges.** The Accounts, whether active or dormant, shall be subject to service and maintenance charges (the "Charges") as set by RCBC. RCBC reserves the right to impose new Charges and change existing Charges within the limits allowed by law or pertinent regulations. Such Charges shall be deducted from the Account/s and RCBC shall not be liable for the dishonor, as a result thereof of checks, drafts, notes or other instruments because of insufficient funds.
- 23. Early Closure.** If the CLIENT applies for termination or closure of its Account within one (1) month from its opening, the CLIENT shall pay an Early Closure Fee (ECF), at the rate prevailing at the time of application, before RCBC effects the Account termination or closure. RCBC reserves the right to automatically deduct from the Account the amount for the payment of the ECF.
- 24. Counterfeit Note.** The amount of any deposited note found to be spurious or counterfeit by RCBC or its depository bank or any government authority shall be immediately debited or deducted from any or all Accounts of CLIENT, whether in the Philippine Peso or in foreign currency, without need of prior notice to the CLIENT, whether or not the counterfeit note is returned to RCBC by its depository bank or government authority. In case any counterfeit note is not returned to RCBC by its depository bank, the CLIENT shall not require RCBC to return the same to the CLIENT and shall not hold RCBC liable for not returning the counterfeit note. CLIENT hereby acknowledges that RCBC's verification of any note and its acceptance thereof for deposit placement /mode of payment for remittance or for any other transaction with it is not considered by CLIENT as RCBC's attestation to or confirmation of the authenticity of any such note.
- 25. 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 RCBC 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 RCBC, 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:
  - i. making and confirming disclosures of any and/or all information as may be requested by any one of them, without RCBC incurring any liability under the relevant laws on bank secrecy, data privacy and confidentiality for making the same pursuant to the said request;
  - ii. 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.);
  - iii. 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;
  - iv. 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;
  - v. 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 RCBC from any one or all of them and to offset a corresponding amount of such indebtedness against the balance in the account; or
  - vi. allowing, accepting and honoring, without the need for RCBC 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 the Transaction and hereby agree to be jointly and severally liable for the payment of any obligation to RCBC 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 Transactions made from these Accounts under any of the foregoing circumstances shall be valid and shall completely release and discharge RCBC 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", joint "and/or" or joint "or" Accounts. Provided, however, that an instruction from 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.

**26. Conflict among Joint Depositors** (Applicable only to Joint Accounts). In the event that RCBC is informed in writing:

- i. that there is a pending case, claim or dispute relating to the Account;
- ii. 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;
- iii. that there are contradicting instructions on the Account;
- iv. there is a written instruction or request by any person, natural or judicial for RCBC put the Account on hold; or
- v. any other analogous or similar circumstances, then RCBC is hereby immediately authorized to refuse to allow any Transaction, to act on any instruction or to allow any withdrawal or to honor any check signed by any of the joint depositors until RCBC 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 RCBC.

RCBC 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.

**27. Deceased Clients.** If RCBC has knowledge of the death of the CLIENT, whether held alone or jointly with another, RCBC 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 RCBC:

- i. proof that the taxes imposed on the Account have been paid, as may be applicable;
- ii. 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
- iii. an heir's bond equivalent to the value of the Account in favor of RCBC. Release of the funds from 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.

CLIENT agrees that, 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 RCBC, even to the extent of the withdrawal of the balance in its entirety, 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.

**28. Payroll Accounts.** For CLIENT's Account that has been nominated as his/her payroll account (the "Payroll Account"), the CLIENT hereby agrees to:

- i. authorize RCBC or its duly authorized personnel to disclose any information to any offices, branches, subsidiaries, agents and representatives of RCBC and third parties, including the CLIENT's Employer, for purposes of processing of the CLIENT's payroll account and implementing the payroll services of RCBC with the Employer, or for other purposes connected therewith or incidental thereto;
- ii. waive any/or all rights to confidentiality, including, but not limited to, bank secrecy and data privacy laws, as may be applicable to and as may be necessary for RCBC, and its authorized representatives, to implement the above mentioned purposes and services;
- iii. authorize RCBC or any of its authorized representatives to release to the Employer and/or its authorized representative/s, and the Employer or its authorized representative/s to accept the ATM card, checkbook and/or MyWallet Card for the CLIENT's payroll account;
- iv. irrevocably and unconditionally agree to hold and keep RCBC free and harmless from and against any and all law suits, claims, actions or proceedings of whatever kind or nature that any person may file or institute against RCBC arising from or in connection with the transactions and corresponding arrangement hereunder; and forever indemnify and compensate RCBC from and against any and all losses, damages, liabilities, costs and expenses, including without limiting the generality of the foregoing attorney's fees and cost of suit that RCBC may suffer or incur by reason hereof or thereof; and
- v. waive and have no cause of action, demand, complaint, case or grievance whatsoever against RCBC in respect of any matter incident to or arising out of the above- mentioned transactions and corresponding arrangement.

The CLIENT's Payroll Account shall be converted into a regular Savings Account without need of prior notice to or prior consent from the CLIENT, upon the occurrence of the following events, whichever is earlier:

- i. CLIENT's employment with the company which has a payroll arrangement with RCBC (Employer) ends or is terminated by the CLIENT or by the Employer for any reason; and/or
- ii. The arrangement between the Employer and RCBC for a payroll arrangement ends or is terminated, whether by RCBC or by the Employer or by both of them, likewise for any reason.

After the conversion of a Payroll Account into a regular Savings Account, the CLIENT shall become bound by the terms and conditions governing the same, including, but not limited to, the updating of Know Your Customer (KYC) documents, maintenance of a minimum balance and the payment of all applicable fees and charges.

**29. Signature Update.** The CLIENT hereby agrees to update his/her signature every three (3) years or sooner when required by RCBC. Any changes in specimen signatures or authorized signatories shall only be accepted upon receipt by RCBC of a written request from the CLIENT in the prescribed form.**30. Authority to Disclose.** The CLIENT hereby authorizes RCBC or its duly authorized personnel to disclose his/her information to any of the offices, branches, subsidiaries, agents, and representatives of RCBC, 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).

In addition to the foregoing, the CLIENT hereby authorizes RCBC and any branch subsidiary, affiliate, agent, representative, third party or its duly authorized personnel to transfer or disclose to the BSP, AMLC, Bureau of Internal Revenue (BIR), the U.S. IRS, or such other relevant regulatory agency and their duly authorized representative, any information in relation to the Account/s with RCBC as may be required by law, regulation, or agreement.

Likewise, the CLIENT hereby authorizes RCBC or its duly authorized personnel to disclose to its foreign and local correspondent banks the information specified herein (and such other additional information provided to RCBC by the CLIENT) for purposes of satisfying the requirements of the latter in relation to the processing, anti-money-laundering monitoring review, investigation, and audit of the transaction on the CLIENT's present and future Accounts.

Likewise, if the CLIENT avails of RCBC remittance Channels, the CLIENT hereby authorizes RCBC or its duly authorized personnel to disclose its information to third party tie-ups and other institutions the information provided herein and any additional information provided to RCBC by the CLIENT for the purpose of facilitating the processing of the remittance and complying with anti-money laundering monitoring review and transactional audit requirements.

Likewise, if the CLIENT requests for a bank certification regarding his Account/s, the CLIENT hereby gives his permission/consent to RCBC, its officers and representatives, to disclose the requested information regarding his Account/s as stated in the attached Client Request Form to the addressee indicated therein. Further, to the extent permitted by law, the CLIENT hereby waives all confidentiality rights under Republic Act No. 1405, otherwise known as the "Law on



Secrecy of Bank Deposits," the General Banking Law of 2000, Republic Act No. 10173 otherwise known as the "Data Privacy Act", and other applicable laws and regulations towards any of his Account/s and requested information, subject of RCBC certification, as per his express instruction and request.

Finally, the CLIENT hereby authorizes RCBC to disclose to third-party auditors, information provided to RCBC for purposes of satisfying requirements related to anti-money laundering and counter-terrorist financing monitoring, review investigation and audit of the said transaction.

The CLIENT agrees to indemnify and hold RCBC free and harmless, including its officers directors, employees and representatives against any and all disputes, claims, demands losses, penalties, liabilities, costs and expenses of any kind whatsoever, imposed on, incurred by or assessed against the CLIENT in respect or in connection with the information provided in relation to the Accounts, and the consent herein granted

- 31. FATCA Declaration.** If CLIENT is a holder of Foreign Account Tax Compliance Act (FATCA) reportable Account/s (i.e., U.S. Person, Non-Participating Financial Institution, Passive Non-Financial Foreign Entity with U.S. Controlling Person/s), the CLIENT shall identify himself/herself as one, provide RCBC with its U.S. Tax Identification Number (TIN), if applicable, and comply with all information and documentary requirements under the Intergovernmental Agreement between the Philippines and the United States of America and all other applicable laws and regulations.

Failure to submit said documents and information may result in withholding of legally mandated amount/s and/or closure of the CLIENT's Accounts. CLIENT hereby declares under penalty of perjury that:

- i. All information provided are true and correct; and
- ii. CLIENT agrees to waive bank secrecy privacy or data protection rights related to the CLIENT's Account/s in compliance with and if mandated by FATCA.

- 32. Authority to Withhold.** The CLIENT hereby authorizes RCBC to withhold any and all taxes amounts in accordance with applicable local and foreign laws or regulations, or as may be required by or pursuant to agreements with local or foreign regulators, authorities or bodies.

- 33. Request for Copies of Documents.** The CLIENT shall be provided with a proof of a transaction immediately after the transaction has been completed. RCBC reserves the right to deny any request of the CLIENT for a copy of any previously provided document or record kept or to be kept by RCBC on any transaction on the Account/s. For checks processed through the CICS, the CLIENT may request to view the physical check provided such request is made within the six (6) month period. RCBC or the presenting bank is required to retain the same under PCHC guidelines (i.e., from negotiation and/or deposit of the check for clearing), and subject to a processing fee (if any). The CLIENT agrees that he/she shall not compel RCBC to produce any document or its copy and that he/she shall not hold RCBC liable for any damages or costs for not producing any requested document or copy thereof. The CLIENT agrees that RCBC's records on his Account/s and Transactions shall be final and conclusive as against him.

- 34. Security for Obligations.** RCBC is hereby authorized to apply, at its option, to the payment of any or all obligations of the CLIENT under or arising from the Account/s or the items placed in deposit therein, or any other transaction with RCBC now existing or hereafter contracted by the CLIENT including loans, interest, penalties charges, and other receivables from him/her whether or not covered by promissory notes or other credit agreements, all moneys under the Account/s or from proceeds from the sale of securities and things of value which may be in its hand on deposit or otherwise, belonging to the CLIENT which sale, whether public or private, RCBC is also hereby authorized to undertake likewise at its option, for and in the name of the owner/s thereof. RCBC shall not thereafter be or applying to the payment of said obligations any or all amounts under the Account/s or for the dishonor of checks, notes drafts or other instruments for insufficiency of the foregoing. RCBC is hereby authorized to debit the Account/s any time such amount/s as shall be established by RCBC as improper or excessive or erroneous credits thereto.

- 35. Insufficient Balance.** In the event there is no outstanding or no sufficient balance under any or all Accounts of CLIENT to answer for any check, or of a counterfeit note, or of any other obligation of the CLIENT arising from any transaction under his/her Account/s, the CLIENT shall immediately pay RCBC said full amount or the deficiency, as the case may be, upon RCBC's demand, without prejudice to RCBC's right to seek other legal remedies.

- 36. Excess or Erroneous Credit.** Any excess or erroneous credit posted to the CLIENT's Account/s shall be debited against the particular Account and/or the other Accounts of the CLIENT of any currency. The CLIENT hereby authorizes RCBC to automatically debit any overcredit, erroneous credit or misposted amounts from the Account/s without need of notice or demand.

- 37. Indemnity.** The CLIENT shall hold RCBC, and/or its directors, officers and personnel free and harmless from any and all claims, suits, actions, charges, other liabilities and obligations, and indemnify RCBC, and/or its directors, officers and personnel upon demand, for all losses damages and expenses it or any of them may suffer or incur, arising from or in connection with the acceptance of deposits to the Account/s or the processing of any Transaction applied for or requested by the CLIENT, or for not honoring any instruction or check issued by the CLIENT or for closing any Account/s under the circumstances provided herein.

- 38. Attorney's Fees and Costs/Venue.** In the event RCBC is compelled to institute judicial or extra-judicial action or proceedings to enforce collection of any indebtedness arising out of this Agreement, the CLIENT agrees and shall be bound to pay RCBC an additional amount equivalent to twenty percent (20%) of the total amount due, but in no case less than Five Thousand Pesos (P5,000.00) including accrued interest, as attorney's fees in addition to cost of suit. In case a litigation arises herefrom, venue shall be exclusively in Makati City or in the place where the relevant branch of RCBC (or where the Account/s involved in the judicial action is/are maintained) is located, at the option of RCBC.

- 39. Applicable Rules and Regulations.** In all cases not specifically provided for in the foregoing or otherwise by written agreement between RCBC and the CLIENT, the usual customs and procedure common in banks in the Philippines shall exclusively govern all transactions between RCBC and the CLIENT, with regard to the Account/s. The Account/s is/are also subject to such regulations, terms and/or conditions as may be imposed by BSP, BAP, U.S. IRS, and other regulatory agencies relative to the establishment and operation of the Account/s.

- 40. Amendment.** RCBC reserves the right to amend these Terms and Conditions at any time and without need of prior or subsequent notice of changes to the CLIENT. Any amendments or changes may be posted at any conspicuous place at the RCBC Branch or through RCBC's website, or by publication or other means of communication, electronic or otherwise.

The CLIENT hereby agrees that, when RCBC amends these Terms and Conditions, the then-current version of these Terms and Conditions supersede 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/she is deemed to have accepted and agreed to the changes and is bound by the same. The CLIENT further understands that if he/she does not agree with said changes, he/she may close his/her Account/s as provided in these Terms and Conditions.

- 41. Separability Clause.** If any or some of the terms and conditions herein is/are declared invalid or unenforceable, the rest of the provisions will not be affected thereby.

- 42. Interpretation.** As used herein, the word "CLIENT" applies to any depositor, whether under an individual or a joint Account and shall include its plural form and the masculine pronoun used herein shall include the feminine and neuter form, whenever appropriate.

- 43. Notices and Communications.** The CLIENT hereby agrees that RCBC and its offices branches, subsidiaries, affiliates, agents representatives and authorized third parties may send or communicate with the CLIENT via Short Message Service (SMS), email and/or other means available in the future for reminders, notices, promotional advertisements/campaigns from time to time concerning the Account/s of the CLIENT and other RCBC products and services.



Any inquiries, complaints or requests of the CLIENT shall be communicated to RCBC Customer Care via phone at +63-2-877- 7222 or via email at [customercare@rcbc.com](mailto:customercare@rcbc.com) or by visiting the RCBC Branch where his/her Account/s is/are maintained.

The CLIENT hereby agrees that all notices and communications are deemed to have been duly received by the CLIENT if hand delivered to or sent by registered mail to the address of the CLIENT indicated herein or subsequently provided to RCBC, or if sent by email and/or by other means available in the future. The CLIENT also agrees that he/she will be deemed notified of any changes in relation to his/her Account/s if such changes are either duly posted in conspicuous places in the RCBC Branches, published in a newspaper, sent by registered mail, sent by SMS or sent by email or other means available in the future.

44. **PDIC Provisions.** Deposit Accounts are insured by the Philippine Deposit Insurance Corporation (PDIC) up to the maximum amount of Five Hundred Thousand Pesos (Php500,000.00) per depositor. All PDIC laws, rules and regulations on deposit insurance shall apply.
45. **Coverage of Terms and Conditions.** All the terms and conditions above apply to all deposit Account/s whether existing now and/or to be opened hereafter.
46. **Governing Law.** These terms and conditions are governed by the laws of the Republic of the Philippines

## II. Electronic Banking Terms and Conditions for Retail Accounts

1. The following Terms and Conditions contain significant agreements involving all users of RCBC ELECTRONIC BANKING ("E-Banking") CHANNELS such as Automated Teller Machine (the ATM), Point-of-Sale (POS) Terminals and Internet Banking Facility (RCBC Online Banking). We therefore advise the CLIENT to please review these terms and conditions and indicate whether the CLIENT agrees or disagrees with them.
2. All the terms "CLIENT" hereunder will refer to all users of the RCBC E-Banking Channels.
3. The "RCBC E-BANKING CHANNELS" covers the electronic products and facilities provided by RCBC for the use of its retail customers, namely:
  - a. **RCBC Card/s.** The CLIENT will be given his/her own RCBC ATM Card upon his/her application to use such for his/her RCBC deposit Account. The RCBC Card/s or the card number in it, together with any other security requirements of RCBC can be used by the CLIENT to avail of banking products and services via different channels such as, but not limited to, the ATM, the internet, and the phone (through mobile applications) and the POS.
  - b. **RCBC Online Banking.** The RCBC Online Banking Internet Service allows RCBC clients, to access their authorized and/or eligible Accounts online. This service will be available to the CLIENT upon enrollment to effect and perform the internet banking transactions authorized by RCBC.
4. **Responsibility of the CLIENT.** The CLIENT acknowledges that any of the Security Information (i.e., Personal Identification Number (PIN), Username and Password) used in any of the RCBC E-Banking Channels is unique to himself/herself and agrees to keep these strictly confidential at all times. The CLIENT agrees that he/she:
  - a. is responsible for the confidentiality of such Security Information and any Transaction done or consummated through the use of the PIN or Username and Password shall be charged to the CLIENT's Account/s, deposit balance or load balance, as applicable;
  - b. will accept full responsibility for all Transactions processed through the use of the RCBC E-Banking Channels, whether or not processed with CLIENT's knowledge or by his/her authority. RCBC will not be liable whatsoever for any such transaction, whether or not processed with the knowledge of or authority of the CLIENT;
  - c. must immediately change the initial and/or temporary Security Information. The CLIENT shall be responsible for ensuring that all information containing his/her Security Information are memorized and all documents or communications containing any initial or temporary Security Information are immediately disposed of;
  - d. must immediately notify RCBC and/or change or update his/her Security Information in case their confidentiality is compromised. The CLIENT may change his/her PIN in accordance with RCBC's policies and procedures through:
    - i. any RCBC Branch upon accomplishing the RCBC ATM Card Maintenance Form and/or other requirements; or
    - ii. through any of RCBC's electronic-banking channels.
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 RCBC. The CLIENT/s agree/s that such enrollment shall be understood to have been made with the consent and knowledge of all co-depositors. The CLIENT further acknowledges that any Transactions made using the RCBC E-Banking Channels is understood to have the consent and knowledge of all accountholders.
6. **Documentation.** All records maintained by RCBC, in electronic or documentary form, the Transactions or instructions of the CLIENT and other details in the avancement of banking products through the electronic channels shall, as against the CLIENT, be deemed to be conclusive evidence of such Transactions, instructions and such other details.
7. **Effectivity of Electronic Instructions.** RCBC will only be obliged to act on any electronic instruction received through the use of any Security Information and/or any other security requirement/s of RCBC. All banking Transactions done by the CLIENT through the electronic channels will be immediately effected unless otherwise instructed by the CLIENT, or unless the function requested is inherently not processed in real time.
8. **Failure or Delay in Execution.** The CLIENT undertakes to notify RCBC immediately of any failure or delay in execution of instructions through the use of the RCBC E-Banking Channels by writing, visiting or calling the Issuing Branch, RCBC Customer Care or by availing of the notification facilities in the electronic channels such as email, etc.
9. **Dispute.** In case of any dispute between the CLIENT with a merchant to whom payment of goods and/or services is effected through the use of the RCBC E-Banking Channels, RCBC shall not be answerable to either the CLIENT or merchant for any amounts, fees or charges in connection with such disputes. The CLIENT hereby acknowledges that such dispute is personal between him/her and the merchant.
10. **Suspension of Availability.** RCBC may suspend or withdraw the availability of any or all RCBC E-Banking Channels, without need for notice to the CLIENT, if at any time RCBC deems it necessary, in the event of an emergency (the opinion of RCBC being conclusive in this respect) or for security or maintenance reasons.
11. **Representation and Warranties.** RCBC represents that it has applied a range of security controls to protect its system from unauthorized access. Nonetheless, RCBC makes no representations or warranties as the security of any information, transaction, or instruction transmitted through an electronic medium. RCBC shall not be responsible for any loss of security or information or any loss or damage suffered or incurred by the CLIENT arising from or in connection with its electronic transmission of instruction, transaction or information, notwithstanding the employment by the CLIENT of any additional security layer that may be made available to the CLIENT.
12. **Non-Liability.** Unless otherwise required by law the CLIENT shall be liable for all transactions conducted with the use of the RCBC E-Banking Channels whether or not they are performed by the CLIENT or his/her duly authorized representative. RCBC shall not be liable for any loss or damage of whatever nature in connection with transaction/s involving the CLIENT's use of the RCBC E-Banking Channels, in any of the following instances:



- a. disruption, failure or delay relating to or in connection with e-banking transactions due to circumstances beyond the control of RCBC fortuitous events such as, but not limited to, prolonged power outages, breakdown in computers and communication facilities, typhoons, floods, public disturbances, and calamities and other similar or related cases;
- b. loss or damage which the CLIENT may suffer arising out of any fraudulent or unauthorized utilization of the RCBC E-Banking Channel due to theft or unauthorized use of his/her email or phone and/or unauthorized disclosure of PIN and/or Username and Password and or violation of other security measures with or without the CLIENT's participation and/or arising out of authorized use of the RCBC E-Banking Channel;
- c. inaccurate, incomplete or delayed information received due to disruption or failure of any communication facilities used for the RCBC E-Banking Channels;
- d. mechanical defect or malfunction of the electronic device on which the RCBC E-Banking Channel is used (i.e., PC, ATM, POS, mobile/tablet devices, etc.); the ATM or MyWallet Card not being honored or being declined; any delay in the crediting of funds or debiting of payment from the deposit or load balance due to or by reason of failure or malfunction of any mechanical, electronic or other part, component system or network on which the ATM/POS/branch or merchant is critically dependent for normal and efficient operations; and/or
- e. improper, unauthorized use of the RCBC E-Banking facilities and electronic devices (i.e., PC, ATM, POS, mobile/tablet devices, etc.); or recklessness or accident in connection thereof;
- f. any adverse consequences whatsoever on the CLIENT's connection to, or use of, the internet, and shall not be responsible for the CLIENT's use of an internet connection in violation of any law, rule, or regulation or violation of the intellectual property rights of another.

Further, RCBC shall not be liable for any indirect, incidental or consequential loss, loss of profit or damage that the CLIENT may suffer by reason of the use or failure or inability to use the E-Banking Channel/s provided in these terms and conditions, unless otherwise required by law. This provision shall survive the termination or suspension of the right to use RCBC E-Banking.

- 13. Liability for Phishing.** The CLIENT is aware and understands that his/her Account may be compromised through phishing which will enable unauthorized person/s to withdraw money from his/her Account using the CLIENT's Account information/details, Username or Password/s which the CLIENT may have provided through any of the following means:

- a. response to an email request for Account information via a fake RCBC website;
- b. use of email or internet facility (other than the secured RCBC website) through which the CLIENT provided Account information; or
- c. any other analogous means/situations.

The CLIENT undertakes to cooperate, through all reasonable means, with RCBC's efforts to prevent phishing, and accordingly, the CLIENT shall exert all means to prevent disclosure of his/her Account details, Card/s information and PIN. The CLIENT acknowledges that he/she is responsible for any and all withdrawals from the Account that may result from phishing, and shall hold RCBC, its officers, directors and employees free and harmless against any and all losses damages, expenses, liability and costs of any kind arising therefrom.

- 14. Compliance with Existing Law/s.** The CLIENT warrants that his/her use of the RCBC E-Banking Channels, specifically, the transfer and/or receipt of funds, does not and will not violate the applicable provisions of the rules of the BSP, Anti-Money Laundering Act (AMLA), its amendments and other pertinent laws, government rules or regulations. The CLIENT agrees to hold RCBC and/or any of its directors, officers, employees or representatives free and harmless from any and all actions, claims, suits, liabilities, obligations or damage whatsoever, and shall indemnify RCBC and/or its directors, officers, employees or representatives upon demand, for all losses damages and expenses they may suffer or incur arising from or in connection with the CLIENT's violation of said laws, government rules or regulations.

- 15. Other Agreements.** The provisions herein are in addition to the terms and conditions governing each Account designated by the CLIENT to be accessible through RCBC's E-Banking Channels.

- 16. Handling and Complaint/s.** Any complaint regarding the use of the RCBC E-Banking channels and related transactions shall be communicated to RCBC Customer Care via phone at +63-2-8877-7222, Domestic Toll Free No. at 1-800-10000-7222, International Toll Free No. at (International Access Code) +800-8888-7222, via e-mail at [customer care@rcbc.com](mailto:customer care@rcbc.com), or by visiting the Issuing Branch.

### III. Special Provisions for RCBC E-Banking Retail Channels

- 1. RCBC ATM/Debit/Pre-paid Card.** The following provisions shall also govern all users of the RCBC ATM/Debit/Pre-paid Cards (the "Cards"):

- a. **Card Ownership.** The CLIENT acknowledges that the Cards will remain the property of RCBC and that RCBC, in its sole discretion, may withdraw the Cards or terminate its privileges at any time without prior notice, if the CLIENT violates any of the Terms and Conditions stated herein or if RCBC is required by law to do so or for any reason whatsoever.
- b. **Unclaimed Cards.** Any Card that remains unclaimed by the CLINET for a period of sixty (60) days from the time of delivery to the nominated Branch shall be immediately disposed and/or destroyed by RCBC for security reasons, without further notice to the CLIENT. The CLIENT may re-apply for new Card/s, subject to RCBC's policies and procedures and the payment of any applicable fees for the same.
- c. **Forgotten PIN.** In case the PIN is forgotten, the CLIENT may encode a new PIN in accordance with RCBC's policies and procedures, through:
  - i. any RCBC Branch upon accomplishing the RCBC ATM Debit Card Maintenance Form and/or any other requirements; or
  - ii. RCBC's E-Banking Channels.
- d. **Lost/Stolen/Captured Cards.** Lost or stolen Card/s or Card/s captured by any E-Banking Channel shall be immediately reported by the CLIENT to the RCBC Customer Care at +632-877-7222 or to the Issuing Branch. The CLIENT may also activate the blocking facility available through any of RCBC's E-Banking Channels. The CLIENT may request replacement Card/s, subject to RCBC's policies and procedures and the payment of any applicable fees for the same. Where applicable, RCBC may retain possession of any lost, stolen or captured Card/s for any justifiable reason.
- e. **Card Replacement.** For any replacement of a Card, a processing fee will be charged, which the CLIENT may pay in cash or authorize RCBC to debit such from his/her Account as indicated by the CLIENT in the RCBC ATM Debit Card Maintenance Form. If the indicated Account has insufficient funds, the request for Card replacement will not be processed.
- f. **Card Retention and Suspension.** RCBC will retain any Card used at any ATM when such Card has been reported lost or stolen or for any justifiable reason. The use of any Card shall be automatically suspended upon three (3) successive unsuccessful attempts to login at any channel using incorrect Security Information. Such suspension shall be lifted upon the CLIENT's request, subject to RCBC's policies and procedures and the payment of any applicable fees for the same.
- g. **Expiry and Renewal.** The Card/s shall be valid as indicated on the face of the Card/s, if applicable, unless earlier terminated by RCBC or voluntarily surrendered/returned by the CLIENT. The CLIENT may request for renewal of the Card/s at the issuing Branch, subject to RCBC's policies and procedures and the payment of any applicable fees for the same. The CLIENT agrees that if no request is submitted to RCBC for renewal or if the request for renewal is denied for whatever reason, the Card privileges shall automatically be terminated.
- i. **Fees and Charges.** RCBC may charge processing fees for the issuance, replacement, renewal, or use of the Card/s or for any services provided through the Card/s. The details of such fees and charges shall be reflected in the sales kits/flyers to be made available in RCBC Branches, official website and other channels as prescribed by RCBC. RCBC reserves the right to unilaterally change such fees and charges. Any such change shall be posted either through its network of branches official website and/or other means available in the future. The CLIENT agrees to pay all applicable fees, charges and/or



penalties relative to the Card/s and authorizes RCBC to automatically debit the amounts thereof and other cardholder liabilities, at RCBC's sole option, from the balance of the CLIENT's Account that is linked to the Card/s, if applicable.

- j. **Conversion Rate.** For Transactions like withdrawals and Account inquiries purchases of items/goods/services done abroad using the Card/s, the local currency of the place where the Card/s are used at the time of the Transactions shall be applied. Transactions using the Card/s, when made outside of the Philippines or using foreign currencies, shall be converted at the exchange rate on the date the Transaction is posted. A fee shall be charged on the converted amount of foreign Transactions representing RCBC's service fee and any assessment fees charged by MasterCard and/or other affiliations as may be prescribed by RCBC. Payment transactions made online and/or abroad using the Card/s are subject to the regulations, controls, or limitations imposed by the merchant institution and/or country.
- k. **Transactions with Merchants or Third Parties.** In the event that the CLIENT used the Card/s relative to any transaction with any person other than RCBC, the CLIENT agrees that such transaction, including pertinent correspondences, offers, promises, and terms, shall be deemed a private contract strictly between the CLIENT and such person. The CLIENT agrees that: (a) such third person may refuse to accept the Card/s to facilitate payment for such transaction or for any reason whatsoever; and (b) RCBC shall have no control or participation in such transactions and accordingly makes no recommendations, endorsements, guarantees, warranties, or representations whatsoever in respect of the same. The CLIENT further agrees to hold RCBC free and harmless from any and all claims for damages in relation to such transactions; the refusal or failure of such third persons to accept the Card/s; and/or any complaint or issue that CLIENT may encounter in respect of such transactions. Accordingly, RCBC shall have no obligation to respond to any complaint or communication regarding such transactions, which the CLIENT undertakes to address directly to the person concerned. Furthermore, RCBC shall not be responsible for any defective item/good service purchased through the Card/s. Any complaint regarding items/goods services purchased using the Card/s shall be referred directly to the person concerned.

**2. RCBC Online Banking.** The following provisions shall also govern all users of the Internet Banking Facility (RCBC Online Banking):

- a. **Auto-enrollment.** Qualified new CLIENTS who agree to be enrolled in RCBC Online Banking and who do not have a User Account in RCBC Online Banking will be issued an internet banking invitation via e-mail.
  - i. **Enrollment Qualification.** All retail individual deposit Accounts, joint "or" deposit Accounts, doing-business-as (DBA) deposit Accounts and RCBC MyWallet cards shall be eligible to be auto-enrolled to RCBC Online Banking.
  - ii. **Temporary Access Details.** A system-generated email containing the temporary username, temporary login password and enrollment activation details shall be sent to the CLIENT's nominated email address available in RCBC's records. Upon activation, the CLIENT will be given a free nomination of his/her desired username login and transaction passwords to access RCBC Online Banking. The username and passwords are unique and specific to the CLIENT as an individual accessing his/her Accounts, as well as identifying himself/herself to RCBC as the rightful person accessing the online service.
  - iii. **Enrollment Activation.** The CLIENT agrees to activate his/her enrollment to RCBC Online Banking within ten (10) calendar days; otherwise, the temporary access details shall be deactivated. Likewise, the CLIENT's enrollment record shall be deemed cancelled. Should the CLIENT request to be re-enrolled to RCBC Online Banking, this will be done by the CLIENT through online and manual enrollment via RCBC Online Banking website.
- b. **Client Contact Details.** The CLIENT acknowledges that his/her nominated email address and/or mobile phone number maintained in RCBC's records is active and valid and shall be where enrollment information and other online correspondences will be sent by RCBC and RCBC Online Banking.
- c. **Update in Client Information.** The CLIENT may change or update his/her information on RCBC's records by submitting the request via any RCBC Branch or via RCBC Online Banking. Any change made on either channels will be considered final and with full knowledge and consent of the CLIENT. In case of submission of any update in CLIENT's information in RCBC's records through any of the above channels and where the CLIENT subsequently undertakes an online transaction in RCBC Online Banking within 48 hours from the submission of updated information, the CLIENT agrees that such online transaction will still be based on the CLIENT's old information. The CLIENT agrees to hold RCBC free and harmless from any and all claims for damages in relation to such online transaction using the CLIENT's old information.
- d. **Additional Account Enrollment.** Subsequent qualified Accounts opened by a CLIENT with an existing User Account in RCBC Online Banking will not be included in the generation of auto-enrollment invitation regardless if the subsequent Account/s is/are evidenced by an instruction from the CLIENT.
- e. **Internet Security.** The CLIENT understands and agrees that the use of or connection to the internet is inherently insecure, and that such a connection provides an opportunity for unauthorized access by third parties to the CLIENT's computer systems, networks and any or all information stored therein. All information transmitted and received through the internet is subject to unauthorized interception, diversion, corruption, loss access, and disclosure. RCBC shall not be liable for any adverse consequences whatsoever on the CLIENT's connection to, or use of, the internet, and shall not be responsible for the CLIENT's use of an internet connection in violation of any law, rule, or regulation or violation of the intellectual property rights of another.

**IV. Special Provisions for RCBC Bankard Credit Card**

1. **Declaration of Credit Card Fees, Charges and Interest Rates.** When used herein, "Card" means any credit card issued by RCBC and/or RCBC Bankard Services Corporation. "CARDHOLDER" means the person who has been issued by RCBC one or more Cards, including extension Cards.
2. **Membership Fee.** RCBC charges Membership Fee to be determined by RCBC for use of the Card and/or the other facilities and services which may from time to time be made available to the CARDHOLDER and/or for the maintenance and administration of any balance or transaction on the Card. The CARDHOLDER agrees to pay said fee, which may be charged to the credit line or on any available fund on the Card Account.
3. **Interest Charge.** Interest will be charged if the payment made to the Credit Card on the Payment Due Date is less than the Total Balance Due, if no payment was made to the Credit Card on the Payment Due Date, or if a Cash Advance transaction has been made. The interest will be imposed at the current interest rate on the:
  - a. Unpaid Cash Advance balance (including interest charges and fees) from acquisition date until both the Cash Advance balance and its related charges are paid in full; and
  - b. Unpaid balance (inclusive of interest charges and fees) stated in the previous SOA and on all new transactions incurred within the previous statement period computed from the transaction date until the current statement date. No interest is charged if the CARDHOLDER pays in full the total balance due on or before the payment due date and has no Cash Advance transaction.
4. **Interest Computation.** Interest is computed as follows:

**For Retail transactions:**

  - a. Multiply the applicable monthly interest rate to Retail transactions, installment amortizations, any retails fees and non-interest charges for the day and divide it by thirty (30). The interest on Retail transactions and installment amortizations in the current statement date will not be included until the next statement date.
  - b. Multiply the applicable monthly interest rate to previous day's retail outstanding balance and deduct any payments made during the same day, following the application of payments, and divide it by 30. The interest computed in (1) and (2) will be the total interest for the day on Retail transactions and outstanding balance. The new retail outstanding balance will be the previous statement balance plus retail transactions, installment amortizations retail fees and non-interest charges less payment. The retail interest for the month is the sum of the interest for each day from the day after the previous statement date to the current statement date. Interest charged on retail transactions and installment amortization will be added to the retail outstanding balance in the next statement date while interest charged on the retail fees and non-interest charges will be added to the retail outstanding balance in the current statement.

**For Cash Advance transaction:**





- a. Multiply the applicable monthly interest rate to Cash Advance availments and its related non-interest fees and charges for the day and divide it by 30.
  - b. Multiply the applicable monthly interest rate to previous day's cash advance outstanding balance and deduct any payments made during the same day, following the application of payments, and divide it by 30. The Interest computed in steps (1) and (2) will be the total interest for the day on cash advance. The cash advance outstanding balance will be the previous statement balance plus cash availments and its related non-interest fees and charges less payment. Interest charged on Cash Advances will be added to the Cash Advance outstanding balance in the current statement date. The process is repeated until the next statement.
- 5. Monthly Installment Due Applicable to RCBC Bankard Cash Loan Installment Due, Balance Conversion Installment Due, Unli 0% Installment Due, Charge Installment Due, Balance Transfer Installment Due and all other Installment Due.** The Monthly Installment Due forms part of the Minimum Amount Due in the SOA. If the CARDHOLDER chooses to pay only a portion of the Total Balance Due as indicated on the SOA, the unpaid portion of the Installment Due shall be subject to the monthly interest charge at the prevailing rate. The usual monthly late charge applies. The computation of the Monthly Installment Due shall be on a diminishing balance basis, under which the allocation of payment to the principal and the interest of the Monthly Installment Due over the term (number of months) is not equal.
- 6. Foreign Exchange Rates.** All charges and transactions made in currencies other than Philippine Pesos shall, in accordance with RCBC's procedures, be automatically converted to Philippine Pesos at an exchange rate determined by MasterCard/Visa/JCB/China Union Pay which amount represents the CARDHOLDER's payment to RCBC for the purchase and payment of the foreign currency necessary to discharge the amounts due to foreign merchants. The exchange rate applied is determined on the date of posting to the Card Account and may be different from the rate in effect on the date the transaction is made. The converted amount shall be charged by up to 3.50% representing RCBC's service fee and any assessment fee(s) charged by MasterCard Visa/JCB/China Union Pay.
- 7. Changes in Fees and Charges.** RCBC reserves the right to change, at any time and from time to time, the amount, rates, types and or basis of calculation of all interest, fees and charges payable by the CARDHOLDER under this agreement provided, however, that the charges shall become effective thirty (30) calendar days from notice. The notice of changes of interest fees and charges may be contained in the SOA. RCBC may charge the new rates to the Card account and/or request that the CARDHOLDER pay the same on demand.
- 8. CUSTOMER UNDERTAKING AND DECLARATION**
- a. **Products and Service Offers.** The CARD-HOLDER hereby allows and authorizes RCBC and/or RCBC Bankard Services Corporation, its branches, subsidiaries, affiliates, agents and representatives, and third parties selected by any of them and certain companies, to offer specially selected products and services to him/her through mail/fax/SMS or by telephone. The foregoing constitutes his/her written consent for any transfer and disclosure of his/her name, address, contact details, Account and relationships balances/numbers and other relevant information to, between and among RCBC and/or RCBC Bankard Services Corporation branches, subsidiaries, affiliates, agents and representatives, and third parties selected by any of them or RCBC and/or RCBC Bankard Services Corporation and selected companies for the purposes indicated above.
  - b. **Submission of Documents.** The CARDHOLDER hereby declares that the above information and the information in the submitted documents are true, correct and updated; and the submitted documents are genuine and duly executed. The CARDHOLDER authorizes RCBC and or RCBC Bankard Services Corporation to verify and investigate this information from whatever source it may consider appropriate. The CARDHOLDER authorizes RCBC and/or RCBC Bankard Services Corporation to conduct random verification with the BIR in order to establish authenticity of his/her latest Income Tax Return (ITR) and other financial statements submitted by him/her to RCBC and or RCBC Bankard Services Corporation. The CARDHOLDER understands that falsifying any of the information on the submitted documents is sufficient ground for legal action and rejection of his/her application.
  - c. **Right to Offset.** Pursuant to the provisions of Articles 1278 to 1290 of the New Civil Code of the Philippines, as amended, in the event the CARDHOLDER fails to pay any obligation arising from the use of his/her RCBC Bankard. The CARDHOLDER hereby agrees to voluntarily surrender, as a form of payment for unpaid obligations, any and all deposits, securities, properties (real or personal) and other things of value which are currently or at a later time in the possession of RCBC or any of their subsidiaries or affiliates. In this regard, the CARDHOLDER also express consents and irrevocably constitutes RCBC, or any of its subsidiaries and affiliates, to be his/her Attorney-in-Fact with full power and authority to assert RCBC's legal claim over all deposits, securities, properties (real or personal) and other things of value in the possession of RCBC or any of their subsidiaries or affiliates, sell these and apply the proceeds of such sale as payment for his/her obligation. Should these funds and/or assets be insufficient to settle his/her obligation or if not such funds and/or assets exist, the CARDHOLDER agrees to assign and deliver any deposits or funds the CARDHOLDER may have with other banks or financial institutions to pay off his/her obligations to RCBC. In view of this, the CARDHOLDER consents and authorizes RCBC or financial institution to disclose to RCBC or its duly authorized representative information relating to any deposit or funds with such bank or financial institution.  
For Payroll Accounts, the CARDHOLDER hereby authorizes RCBC to collect and his/her employer to deduct or withhold from his/her salary allowance, compensation, commission, and bonuses, including his/her separation benefits in case of resignation or termination, all such amounts due on his/her RCBC Bankard Credit Card. It is expressly understood that this authority shall not prevent or restrict the right of RCBC to undertake collections should his/her salary or separation benefits be insufficient to cover his/her obligations.
  - d. **Waiver of Rights on Laws of Confidentiality** The CARDHOLDER hereby agrees and authorizes RCBC to collect use, process, store, update, and disclose all information, personal or otherwise, relating to him/her or his/her Accounts or credit standing in relation to the use of the Card or any products, services, facilities or channels that the CARDHOLDER may avail of now or in the future from RCBC or any of its subsidiaries and affiliates. For this purpose, the CARDHOLDER hereby waives the rights as defined under applicable confidentiality and data privacy laws in the Philippines and other jurisdictions, including but not limited to Republic Act (RA) No. 1405 or The Law on Secrecy of Bank Deposits, RA 6426 or The Foreign Currency Deposit Act, RA 8791 of the General Banking Law and RA No. 10173 or the Data Privacy Act of 2012.
  - e. **Reason for Action on Application.** The CARDHOLDER understands that RCBC and/or RCBC Bankard Services Corporation has the sole discretion to accept or reject any application.
  - f. **Authority to Disclose.** The CARDHOLDER hereby gives consent to the transfer disclosure and communication of any information relating to him/her (including information RCBC obtain from third parties such as any credit bureau, credit information, service providers, credit and loan providers, financial institutions) from RCBC to, between and among RCBC's branches, subsidiaries affiliates, agents and representatives, and third parties selected by any of RCBC (collectively referred to as the "Receiving and Disclosing Parties"), wherever situated for use (including for use in connection with provision of any products and services to him/her, and for data processing and storage customer satisfaction surveys, product and service offers made through mail email/fax/SMS or telephone, anti-money laundering monitoring, reporting under the FATCA, where applicable, review and reporting, statistical and risk analysis and risk management purposes). In addition to the foregoing, RCBC or any of the Receiving and Disclosing Parties may transfer and disclose any information as may be required by any applicable law, regulation, court, regulator or legal process. Without prejudice to generality of the foregoing, where RCBC is a user, member of or subscriber for the information sharing services of activities of, any credit bureau, banking or credit industry associations, credit information service provider, credit and loan providers (individually and collectively referred to as "Credit Institutions"). The CARDHOLDER expressly authorizes:
    - i. RCBC to transfer and disclose to any such Credit Institutions; and
    - ii. any such Credit Institutions to transfer and disclose to any user, fellow member or subscriber, any information (and updates or corrections), whether positive or negative relating to him/her and/or any of his/her Account(s) with RCBC (and for such purposes).
  - g. The CARDHOLDER acknowledges that such information shall include basic credit data under the Credit Information System Act (R.A. 9510), i.e., personal information or demographics, Account information, Account status, and monthly summary or snapshot of the Account. The foregoing constitutes his/her consent for any transfer and disclosure of information relating to him/her and/or his/her Account(s) to, between and among RCBC the Receiving and Disclosing parties or Credit Institutions for any of the purpose above or under applicable law, regulation court, regulator or legal purposes. The CARDHOLDER

agrees to hold RCBC branches, subsidiaries, affiliates, agents and representatives free and harmless from any liability that may arise from any transfer disclosure or storage of information relating to him/her and/or any of his/her Account(s) with RCBC. **Authority to Verify Information.** The CARDHOLDER hereby declares that the above information and the information in the submitted documents are true, correct and updated, and the submitted documents are genuine and duly executed.

The CARDHOLDER hereby authorizes RCBC and/or RCBC Bankard Services Corporation to verify and investigate the information from whatever source it may consider appropriate and hereby specifically authorize RCBC and or RCBC Bankard Services Corporation to have access to and receive information on his/her behalf from the credit bureaus and other financial institutions. The CARDHOLDER hereby authorizes RCBC and/or RCBC Bankard Services Corporation to conduct random verification with the BIR in order to establish the authenticity of his/her latest ITR and other financial statements submitted by him/her to RCBC and/or RCBC Bankard Services Corporation.

- h. **Changes.** The CARDHOLDER shall notify RCBC in writing of any change in his/her civil status. The CARDHOLDER shall notify RCBC also of any change in his/her citizenship and information. Further, the CARDHOLDER shall notify RCBC of any change in his/her TIN issued to him/her for his/her overseas employment.
- i. **Cancellation of Card.** The CARDHOLDER agrees that in case of default or failure to observe any of the terms and conditions of any contract or of indebtedness to one of more Cards or credit facilities issued by RCBC and or RCBC Bankard Services Corporation, its local branches, subsidiaries and affiliates, RCBC and/or RCBC Bankard Services Corporation may, at its sole option or discretion, cancel his/her Credit Card/s and other credit facilities without the need of further notice.
- j. **Authority to Record and Use Recording.** By providing his/her phone number/s and by calling or accepting calls from RCBC and/or RCBC Bankard Services Corporation (and its Service Providers), the CARDHOLDER authorizes RCBC and/or RCBC Bankard Services Corporation to record, replay and communicate to any third party all conversations (including conversations with RCBC and/or RCBC Bankard Services Corporation's Service Providers) on said phone number/line with him/her or any individual who may answer the phone on his/her behalf. The CARDHOLDER undertakes to inform any individual who may answer the phone on his/her behalf, being his/her agent, that RCBC and/or RCBC Bankard Services Corporation shall record, replay, and communicate to any third party the conversations (including conversations with RCBC and/or RCBC Bankard Services Corporation's Service Providers) with said individual on said phone number/line and that recording, replay and communication is being done with his/her consent and authority.

#### V. FINANCIAL CONSUMER PROTECTION

1. **Consumer Assistance.** CLIENT may send requests, feedback, complaints, inquiries or concerns about the account/s or the service offering of RCBC including the use of E-Banking channels and related transactions shall be communicated to RCBC Customer Care via phone at +63-2-8877-7222, Domestic Toll Free No. at 1-800-10000-7222, International Toll Free No. at (International Access Code) +800-8888-7222, via e-mail at [customercare@rcbc.com](mailto:customercare@rcbc.com), or by visiting the Issuing Branch.

RCBC is regulated by the Bangko Sentral ng Pilipinas (BSP). In addition to the preceding section, the CLIENT may file complaints with the BSP Financial Consumer Department via phone at 8708-7087 or via email at [consumeraffairs@bsp.gov.ph](mailto:consumeraffairs@bsp.gov.ph).

2. **Handling of Complaint/s.** All complaints shall be subject to a comprehensive investigation by RCBC in accordance with its established guidelines and procedures on complaints handling. RCBC shall notify the CLIENT of its findings or results of its investigation within reasonable time from the completion of the same. CLIENT agrees that such results and findings shall be final and conclusive whether such is for or against him.