

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, such as but not limited to any and/or all types of savings, checking, time deposit, etc. (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 are 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, either through the RCBC business center or through RCBC's website or other electronic facilities, in hard copies or electronic form, as may be allowed by RCBC, in relation to account opening or the implementation of Transactions within the required period as may be imposed by RCBC. The CLIENT agrees that digitized and electronic documents shall undergo further confirmation and/or verification by RCBC pursuant to its regulatory obligations and internal processes and procedures and subject to these Terms and Conditions. The CLIENT hereby represents, warrants, and guarantees: (a) the authenticity of his/her documents; (b) the accuracy of the contents of the documents; (c) where his/her document is a digitized or electronic document, that such digitized or electronic document is a faithful recording of the information to which it pertains and may be deemed an original of and in itself, subject to applicable laws on electronic documents, notwithstanding the existence of a paper version or replication thereof; (c) where the document has been downloaded, retrieved, or extracted from a document register, that such document is a faithful replication of the document as filed in and/or supplied by the relevant document register.

The Client undertakes to deliver the original paper copy of such documents as may be required by RCBC within the required number of days from the date of the opening of the Account or the implementation of the Transaction, as set by RCBC, or immediately upon RCBC's request. The CLIENT understands and accepts such restrictions on the Account/s and Transactions as may be imposed by RCBC until his/her full compliance with the required documents and information of RCBC for the opening of Account/s or the implementation of Transactions. Failure to submit said documents or information shall result in closure of the Account/s and/or the non-implementation of the Transactions, without prejudice to such other acts as RCBC may deem necessary and undertake to protect itself, the Account/s and/or the funds.

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/she has read and understood the product highlight or information sheet for the Account/s and that

he/she has been properly informed 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 business center.

In case any fake, forged or fraudulent documents presented or submitted by the CLIENT to RCBC for account opening and/or his/her Transactions, the CLIENT acknowledges and agrees that RCBC has the right to confiscate the same from the CLIENT and shall not hold RCBC liable for not returning the forged and/or fraudulent documents. CLIENT hereby acknowledges that RCBC's verification of any document and its acceptance thereof for account opening 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 document.

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 Account/s and/or Transaction/s; (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, handprints or fingerprints, 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. The CLIENT will accept full responsibility for all Transactions undertaken on the Accounts, such as deposits, withdrawals, payments, loans, check deposit, encashment, investments, placements, etc., which are deemed to have been processed with CLIENT's knowledge or by his/her authority on the time and date that they were undertaken. Transactions may now be undertaken in different business centers of RCBC. However, 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 and/or policy 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 pertinent bank 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/s, net of charges.

For checks deposited with RCBC for clearing purposes, the CLIENT hereby authorizes RCBC to process his/her 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/her 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/s, whether or not the check bears his/her or the original payee's 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. Also, the Client authorizes to debit the Account 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 if: (a) RCBC receives any information that said check was falsified or otherwise issued, endorsed, or negotiated upon a forged signature or without any authority from the issuer or endorser; or (b) RCBC deems such debit as necessary to protect its interests.

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/Termination of Time Deposit (TD). All withdrawals/fund transfers at any RCBC Business Center or through any other channels or facilities as may be allowed by RCBC, must be made by the CLIENT by filling out the prescribed bank 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, without prejudice to such other acts as RCBC may deem necessary and undertake to protect itself, the Account/s and/or the funds, 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 periods. In such an event, notice by registered mail shall be forwarded to the CLIENT at his/her address indicated in RCBC's records. An RCBC Manager's Check for the balance of his/her Account/s 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;

- 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; and/or
- iv. such prejudicial, unauthorized or fraudulent acts by the CLIENT and/or his/her representative, of whatever kind and nature including, but not limited to, misrepresentation, the submission of false, forged, or misleading documents or information.

12. Temporary Holding of Accounts. In cases where:

- i. there is a claim or dispute relating to the Account;
- 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;
- iii. RCBC receives contradictory instructions, written or otherwise, or any instruction not to allow a signatory to operate the Account;
- iv. any conflict involving the Account and/or funds, among the depositors, authorized signatories, officers, directors, shareholders and/or other persons claiming interest, over the same;
- v. prejudicial, unauthorized or fraudulent acts of whatever kind and nature including, but not limited to, misrepresentation, the submission of false, forged, or misleading documents or information;
- vi. Transactions on the Account/s are in violation of RCBC's policies and/or procedures or existing laws and regulations; or
- vii. there exists or occurs circumstances or events analogous or similar to any of the foregoing;

In any of the above instances, where RCBC receives any information or notice, which it deems sufficient and satisfactory, of any conflict involving the Account/s and/or funds, among the depositors, authorized signatories, officers, directors, shareholders and/or other persons claiming interest, over the same, RCBC may do such acts as it may deem necessary to protect the Account/s and/or the funds, such as but not limited to the ones described below, until it is satisfied that the conflict is resolved, 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, clearly instructing RCBC to release the funds in favor of any person identified/designated by the Court and/or the conflicting parties and RCBC shall not be liable for the resulting dishonor of checks, drafts, notes or other forms/instruments.

RCBC shall have the right, in its sole discretion, but without any obligation to do so, to place a temporary hold on the Account/s and/or take any necessary action, including but not limited to, to close the Account/s, investigate the CLIENT's Account/s, prevent, restrict, or suspend CLIENT's access to the Account/s or RCBC's other products or services; debit, reverse, suspend action on, unwind, or otherwise undo any Transaction arising from, caused by, or resulting from any of the above and, where applicable, return the proceeds of such Transaction to the remitter, depositor, or sender thereof, as the case may be,

refuse the opening of additional Account/s in RCBC, filing of interpleader suit, 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/s or the pursuit of any such action which RCBC, at its option, considers appropriate, including the filing of interpleader suit.

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, without prejudice to such other acts as RCBC may deem necessary and undertake to protect itself, the Account/s and/or the funds.

Without limiting the generality of the foregoing paragraph, RCBC is authorized to close the Account/s even without prior notice in case said Account/s is/are:

- i. improperly handled;
- ii. mishandled by the issuance of unfunded or insufficiently funded check(s);
- iii. involved in or used or suspected to be used for any fraudulent criminal or unlawful activities;
- iv. 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;
- v. if in cases where there is no deposit balance therein at any time,
- vi. 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
- vii. 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: (a) the closing of an Account; and/or (b) the dishonor of any check thereunder which may be presented to RCBC after closure of the Account; and/or (c) 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 for 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 business center 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 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 business center 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. In the event of any discrepancy in the taxes due upon termination of the time deposit before the maturity thereof, from the actual amount of the tax remitted and paid by RCBC to the Bureau of Internal Revenue (BIR), such amount/s may no longer be refunded or claimed from RCBC. The CLIENT is entitled to a cooling-off period of two (2) banking days (the "Cooling Off Period") from TD placement date, whose remaining term is equal to or beyond (1) one year, to cancel his/her TD placement without penalty, without prejudice to RCBC collecting reasonable fees and taxes required by laws and regulations. Should the CLIENT decide to avail of the Cooling-Off Period, the CLIENT shall give RCBC a signed written notice to cancel within such period.

19. Funding of TD Placement. In relation to any bill(s) of exchange and/or check/s (collectively, "BILL/S") that the CLIENT may from time to time deliver to RCBC for the purpose of funding any time deposit/s, purchasing any bonds and securities, or placing any investments in his/her behalf (collectively, "Investments"), the CLIENT hereby confirms, undertakes, warrants and agrees as follows:

i. Any BILL/S that the CLIENT may offer to RCBC hereunder shall be (a) uncleared or otherwise have not yet been paid or accepted for payment by the drawee of such BILL/S or any other party; (b) accompanied by a written instruction, using such forms and channels as RCBC may prescribe, indicating the CLIENT's intention to negotiate the same to RCBC and such other information as RCBC may require for the transaction; and (c) negotiated to RCBC.

ii. The CLIENT agrees that: (a) RCBC shall have sole discretion in the acceptance of any BILL/S that the CLIENT may offer to negotiate hereunder; (b) RCBC shall be entitled to subject the BILL/s to any of its applicable policies and procedures for the same, including but not limited to, such verification measures,

- transaction limits, cut-off periods, and fees and charges prevailing on the date of the transaction; (c) RCBC may reject any BILL at any time, with or without cause, and even without any prior notice to me/us; (d) RCBC's acceptance of any BILL/S in one instance shall not be deemed an acceptance of or promise to accept any other BILL/S in any other instance.
- iii. By offering any BILL/S hereunder, the CLIENT warrants and guarantees to RCBC that (a) he/she is the endorser of the BILL/S and shall be deemed liable as such, notwithstanding the absence of his/her endorsement/s on such BILL/S; (b) the BILL/S and any signatures appearing on the same are genuine and in all respects what they purport to be; (c) he/she has good title to the BILL/S; (d) the issuer, maker, prior endorser, and all other parties to the BILL/S have capacities to contract; (e) he/she has no knowledge of any fact which would impair the validity of the BILL/S or negate RCBC's right to receive the proceeds thereof or which would render such BILL/S valueless. RCBC's acceptance of any BILL/S, or receipt of any portion of the proceeds thereof, shall not be deemed a waiver of the CLIENT's warranties under this provision or any of RCBC's rights and remedies hereunder.
- v. The CLIENT hereby warrants that he/she is of legal age, with full capacity to contract, if (an) individual/s, or duly authorized and empowered to contract, if representing a corporation, partnership or other entity.
- vi. The CLIENT's presentment for payment, acceptance, notice of dishonor, protest and all other rights under applicable laws and regulations are hereby waived.
- vii. It is understood that in case the BILL/S is/are dishonored or is returned for any reason, including but not limited to, loss of the BILL/S, stop payment order/s, forgeries, or technical defects, RCBC shall do the following, without any further notice to or consent from the CLIENT: (a) terminate, reverse, cancel, sell, liquidate, or otherwise unwind the Investments; and (b) debit from his/her account(s) in RCBC or otherwise charge against his/her moneys or assets in any of his/her Accounts, deposit or otherwise, the face value of the amount/s of the BILL/S and all costs, losses, and liabilities arising from such termination, reversal, cancellation, sale, liquidation or unwinding the Investments, including any mark to market costs and bank fees and charges. In the event that the CLIENT's Account/s be insufficient to cover the amount/s due from the CLIENT under this paragraph, the CLIENT undertakes to pay the deficiency immediately upon RCBC's demand.
- viii. In case of any breach of the CLIENT's obligations hereunder or any other transaction he/she has with RCBC, RCBC is hereby authorized to do the following, without need of any further notice to or consent from the CLIENT: (a) debit and/or charge against the CLIENT's Account/s the payment of said obligations; or (b) To sell, by public or private sale, at such price and terms deemed best by RCBC, the Investments and/or any other securities and things of value in the CLIENT's name which may be in RCBC's possession and/or custody, on deposit or otherwise, and apply the net proceeds from said sale (after deducting amounts for taxes, fees and other related expenses) to the payment of said obligations, or to charge against the net proceeds the amount/s of the said obligations. Should the proceeds of such sale be insufficient to cover the amount/s due from the CLIENT under this paragraph, the CLIENT undertakes to pay the deficiency immediately upon RCBC's demand.
- viii. In the event of the CLIENT's death (for individuals), the applicable provisions on the handling of deceased depositor's accounts shall apply.
- ix. RCBC shall not be held liable for losses in transmitting the BILL/S to the drawee bank directly or through an RCBC branch or correspondent bank.
- x. All actions arising from the transaction shall be brought exclusively in the proper courts of Makati City or in the place of RCBC's payment of the value of the BILL/S, at RCBC's option.
- xi. In case it shall be necessary to utilize the services of a lawyer to commence legal proceedings in respect of the CLIENT's obligations under this provision, the CLIENT shall pay RCBC the sum equivalent to 20% of the amount due as attorney's fees but not less than Five Thousand Pesos (Php5,000.00). The CLIENT shall also pay RCBC all reasonable cost and expenses for collection, whether or not the services of a lawyer are utilized or court action is instituted.
- xii. It is understood that all collateral contracts and securities in the CLIENT's favor relating to the BILL/S, if any, are transferred to RCBC upon his/her negotiation of the BILL/S in RCBC's favor.
- 20. 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 the same has become dormant after two (2) years for Savings Account and one (1) year for Checking Accounts, if there shall have been no deposit, withdrawal or presentation of passbook or any transaction of the Account/s. For Regular Time Deposits, the principal amount deposited shall be payable on the maturity date mentioned on the face of the TD placement, with interest up to the date. Depending on the features of the product, payment of interest shall be made either monthly, quarterly, semi-annually, annually or payable on maturity date of the principal amount. Initial interest on the time deposit shall be at the rate indicated on the face of the TD placement. Any changes in the interest rate of the TD placement upon rollover shall be indicated in the monthly Statement of Account/ Rollover. No consent or confirmation, with respect to the change in the interest rate, shall be required from the CLIENT. Time deposits withdrawn before the maturity date thereof shall accrue interest according to the prescribed rates of Banko Sentral ng Pilipinas (BSP). In the absence of any law or regulation, the interest rate applicable shall be the rate payable by RCBC on his/her regular savings deposit accounts for such period. In addition, all documentary stamp taxes and other applicable fees/charges (including any charges for pre-termination) on the time deposit shall be shouldered by the CLIENT. If interest has been paid in advance by RCBC, the corresponding rebate will be charged against the principal amount.
- 21. Dormant Accounts.** A Savings Account/s without any client-initiated transactions for two (2) years and a Checking Account without any client-initiated transactions 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 and will no longer be covered under their Account's Insurance benefit, if applicable. 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 business center upon submission of documents required by RCBC and initiation of a transaction. 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.

22. 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 business center.

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.

23. Service/Maintenance Charges. The Account/s, 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.

24. Early Closure. If the CLIENT applies for termination or closure of his/her Account within six (6) months 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/s the amount for the payment of the ECF.

25. 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 Account/s 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.

26. 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/s 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 CLIENT/S to the Account/s, 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/s, 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/s, 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/s, 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/s 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/s.

In the case of joint "and" Accounts, withdrawals and/or Transactions 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 and/or Transactions 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 respective consent/s in writing. Any withdrawal and/or 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. In addition to the provisions on joint "OR" Accounts, for time deposit 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. Upon maturity, any one or all of the CLIENTS may deposit additional funds to form part of the principal and the said time deposit will automatically roll-over, with all terms and conditions on the original placement remaining the same.
- ii. Any one or all of the CLIENTS may make partial or full withdrawal from the time deposit. All proceeds of the time deposit shall be credited to the CLIENT/S' nominated settlement account, or to another account by submitting such form/s that may be required by RCBC, or RCBC shall issue a demand draft or manager's check in any one or all of the CLIENT/S' names, at the CLIENT/S' option, subject to RCBC's policies and procedures. In such case, a new TD number for reference purposes will be issued to the CLIENT/S as joint depositors, with all terms and conditions on the original placement remaining the same.
- iii. No instruction for change or modification of the joint ownership/account owners of the time deposit, change in settlement account, instruction upon maturity different from the instruction made during account opening and/or change of product type of the joint account/s shall be effected unless reduced in writing and signed by ALL joint depositors or their respective duly authorized attorneys-in-fact, whether in the case of joint "and" or "and/or" accounts.

The provisions of Republic Act (R.A.) No. 3591, otherwise known as the Charter of the Philippine Deposit Insurance Act, as amended by R.A. 9302 and R.A. No. 10846, shall govern the treatment of joint deposit accounts for deposit insurance purposes as well as the determination of insured deposits in cases where the depositors have obligations with RCBC, in case of and after its closure.

27. Conflict among Joint Depositors (Applicable only to Joint Accounts). In the event that RCBC is informed in writing or becomes aware:

- i. that there is a pending case, claim or dispute relating to the Account/s;
- 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. that there is a written instruction or request by any person, natural or judicial for RCBC put the Account on hold; or

v. of any conflict involving the Account/s and/or funds, among the depositors, authorized signatories, officers, directors, shareholders and/or other persons claiming interest, over the same;

vi. of any prejudicial, unauthorized or fraudulent acts of whatever kind and nature including, but not limited to, misrepresentation, the submission of false, forged, or misleading documents or information;

vii. of Transactions on the Account/s are in violation of RCBC's policies and/or procedures or existing laws and regulations; or

viii. 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, or until it is satisfied that the conflict is resolved, and RCBC shall not be liable for the resulting dishonor of checks, drafts, notes or other forms/instruments.

RCBC may also, at its sole discretion, close the Account/s and thereafter issue a Manager's Check in the names of all of the joint accountholders to return the outstanding balance in the Account/s which may only be claimed by all the joint depositors altogether.

28. Deceased Clients. If RCBC has knowledge of the death of the CLIENT, RCBC shall have the right to refuse any withdrawal from the said Account, whether held alone or jointly with another, 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/s have been paid, as may be applicable; and
- 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/s 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.

only be accepted upon receipt by RCBC of a written request from the CLIENT in the prescribed bank form.

29. 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. Surrender of the CLIENT's issued ATM card for said Payroll Account to the Employer in case of termination of employment is not a requirement hereunder.

30. Signature Update. The CLIENT hereby agrees to update his/her signature periodically or when required by RCBC. Any changes in specimen signatures or authorized signatories shall

31. Authority to Disclose. By opening any account and/or availing of RCBC's products and/or services, the CLIENT hereby authorizes RCBC or its duly authorized personnel to obtain, receive, record, use, process, store, disclose his/her information, including but not limited to personal circumstances, privileged information, sensitive personal information, account opening date, account balances and any and all other information pertaining to all Account/s now existing or which may hereafter to be opened, whether or not assigned as collateral, (the "Information"), to any of the offices, business centers, subsidiaries, affiliates, agents, and representatives of RCBC, and third parties selected by any of them, government agencies or instrumentalities, wherever situated, for use in connection with the provision of any service or product, including the processing of Transaction/s or any other processes relating to the CLIENT's Account/s for purposes such as but not limited to data processing, profiling, analytics, and storage, anti-money laundering monitoring, reviewing, investigating, auditing, and reporting, as well as statistical, credit and risk analyses/profiling. Said disclosure and/or sharing of CLIENT's information by RCBC shall likewise be authorized for purposes of (a) validating, verifying, and/or updating the Information and its related documents; (b) enforcing or protecting RCBC's rights in the prosecution or defense of RCBC or its directors/officers/ employees with regards to disputes or claims pertaining to the products and services of RCBC; (c) allowing RCBC to perform its obligations and/or to deliver its products and/or services by reason of any law, rules and regulations, contract, or orders from any court or quasi-judicial and administrative offices; (d) protecting the CLIENT and/or RCBC against fraudulent, unauthorized, or illegal actions and/or related transactions; and (e) allowing RCBC, its affiliates and/or subsidiaries, agents and third parties selected by any of them to perform the required customer due diligence and Money-Laundering and Terrorist Financing risk management. Disclosures or sharing of information between RCBC, its affiliates and/or subsidiaries are hereby likewise authorized in order for RCBC, its affiliates and/or subsidiaries to offer other products and services to the CLIENT, including but not limited to, cross-referencing, cross-selling, and status inquiry, and to generate credit profile, opinion and evaluation.

In addition to the foregoing, the CLIENT hereby authorizes RCBC and any branch, subsidiary, affiliate, agent, representative, third party service provider 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.

Further, if the CLIENT avails of RCBC remittance channels, the CLIENT hereby authorizes RCBC or its duly authorized

personnel to disclose his/her 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.

Also, if the CLIENT requests for a bank certification regarding his/her Account/s, the CLIENT hereby gives his/her permission/consent to RCBC, its officers and representatives, to disclose the requested information regarding his/her 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/her Account/s and requested information, subject of RCBC certification, as per his/her 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 hereby acknowledges and understands that the collection, processing, verification and/or storage of any information provided hereunder in relation to any Account or Transaction may be carried out by RCBC and/or a third party service provider of RCBC.

In granting the above authorities, the CLIENT hereby waives his/her rights to confidentiality and privacy of the Information and such other rights as may be provided under Republic Act (RA) No. 1405 (Law on the Secrecy of Bank Deposits), RA No. 6426 (The Foreign Currency Deposit Act), RA No. 8791 (General Banking Law of 2000), or all other applicable laws, which may be in conflict with RCBC in carrying out the said authorities.

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

32. SSS Accounts. Where the CLIENT opens a savings account to which the pension benefit due the CLIENT each month from the Social Security System (SSS) as pensioner shall be credited, the CLIENT hereby agrees to relieve RCBC from liability in case withdrawals are disallowed by reason of the SSS notification to the effect that certain credits to said account have been discontinued or overpayments have been noted. The CLIENT likewise authorizes RCBC to allow the SSS to inquire into the status of the said account opened by reason indicated herein, thereby waiving confidentiality as provided for under RA 1405.

33. Additional Bank Products and Services. With the opening of his/her Account/s, CLIENT hereby acknowledges and agrees that RCBC may process, refer and offer the selected bank products/services subject to their respective

Terms and Conditions and limitations set forth by the law. An authorized sales representative may get in touch with the CLIENT through email, SMS or over the phone to discuss opportunities with the products/services he/she has expressed or may be deemed to have any interest in.

34. Foreign Account Tax Compliance Act (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 his/her 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.

35. 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.

36. 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/her Account/s and Transactions shall be final and conclusive as against him/her.

37. Security for Obligations. RCBC, without need of prior notice to the CLIENT, 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, any periodic amortizations under such loans or credit accommodations, 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 his/her 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.

38. 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, without need of prior demand or notice from RCBC, without prejudice to RCBC's right to seek other legal remedies.

39. 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 over-credit, erroneous credit or mis-posted amounts from the Account/s without need of notice or demand.

RCBC is likewise authorized, without notice to or consent of CLIENT, to close, hold and/ or debit the Account/s in case of cancelled remittance, Transactions subject of a stop payment request or subject to further verification, fraudulent acts of whatever kind and nature including, but not limited to, misrepresentation, the submission of false, forged, or misleading documents or information, and Transactions that are in violation of RCBC's policies and/or procedures or existing laws and regulations. These shall be without prejudice to RCBC's right, among other acts to which it is entitled to hereunder and under the law, to investigate the CLIENT's Account/s, prevent, restrict, or suspend CLIENT's access to the Account/s or RCBC's other products or services; debit, reverse, suspend action on, unwind, or otherwise undo any Transaction arising from, caused by, or resulting from any of the above and, where applicable, return the proceeds of such Transaction to the remitter, depositor, or sender thereof, as the case may be, refuse the opening of additional Account/s in RCBC.

40. 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.

41. 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 these Terms and Conditions, 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 litigation arises herefrom, venue shall be exclusively in Makati City or in the place where the relevant business center of RCBC (or where the Account/s involved in the judicial action is/are maintained) is located, at the option of RCBC.

42. 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.

43. 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 business center 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.

44. 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.

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

46. Notices and Communications. The CLIENT hereby agrees that RCBC and its offices, business centers, 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 or by visiting the RCBC business center 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 or courier 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 Business centers, published in a newspaper, sent by registered mail, sent by SMS or sent by email or other means available in the future.

The CLIENT further agrees to immediately notify the bank in writing of any changes in the information provided during account opening including, but not limited to, changes in residence, office, mailing address, email address and/or telephone and mobile number/s. In cases where the chosen mailing address is not accessible through mail or delivery, the CLIENT agrees that RCBC has the option to use the other addresses as deemed necessary. Relatively, all notices and communications sent to the declared mailing address and/or contact number/s shall be conclusively received by the CLIENT. CLIENT acknowledges that RCBC shall not be liable for non-receipt of any communication or notification as a result of failure to update the RCBC with the applicable contact information as required.

47. 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.

48. 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.

49. 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.

The following Terms and Conditions contain significant agreements involving all users of RCBC ELECTRONIC BANKING ("E-Banking") CHANNELS such as to Automated Teller Machine (the ATM), Point-of-Sale (POS) Terminals, Internet Banking Facility (RCBC Online Banking), and all other channels made available by RCBC for the use of the CLIENT.

1. All the terms "CLIENT" hereunder will refer to all users of the RCBC E-Banking Channels.

2. The "RCBC E-BANKING CHANNELS" covers the electronic products and facilities provided by RCBC for the use of its retail customers, namely:

i. **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 Account/s. 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. Where RCBC Cards are issued to

the CLIENT with Security Information, it shall be the CLIENT'S responsibility to safeguard both the RCBC Card and the Security Information. If CLIENT gives the RCBC Card to another person, he/she will accept full responsibility for all Transactions processed through the use of the RCBC Cards or any 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.

ii. **RCBC Online Banking.** The RCBC Online Banking Internet Service allows RCBC clients, to access their authorized and/or eligible Account/s online. This service will be available to the CLIENT upon enrollment to effect and perform the internet banking transactions authorized by RCBC. Where access to the RCBC Online Banking Internet Services has been granted to the CLIENT, with the use of his/her Security Information, it shall be the CLIENT'S responsibility to safeguard the access to his/her Accounts and the Security Information. If CLIENT gives such access to another person, he/she 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.

3. 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:

i. 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;

ii. 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;

iii. 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;

iv. 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:

(a) any RCBC business center upon accomplishing the RCBC ATM Card Maintenance Form and/or other requirements; or
(b) through any of RCBC's electronic-banking channels

4. 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 the joint “or” co-depositor specifically designated as the primary or principal accountholder during the opening of the Account, to the exclusion of all other joint “or” co-depositor. 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. As such, all joint “or” co-depositor/s shall have equal rights to access the information on the enrollment, access to and use of RCBC E-Banking Channels and/or related Transactions by other joint “or” co-depositor/s.

5. Documentation. All records maintained by RCBC, in electronic or documentary form, the Transactions or instructions of the CLIENT and other details in the availment 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.

6. Effectivity of Electronic Instructions. RCBC may act, at its sole discretion, on any electronic instruction received through any RCBC E-Banking Channels and the use of any Security Information and/or any other security requirement/s of RCBC. All banking Transactions done by the CLIENT through any RCBC E-Banking Channels and the use of any Security Information and/or any other security requirement/s of RCBC may be immediately effected by RCBC unless otherwise instructed by the CLIENT, or unless the function requested is inherently not processed in real time.

7. 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 RCBC business center, RCBC Customer Care or by availing of the notification facilities in the electronic channels such as email, etc.

8. 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.

9. 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.

10. Representation and Warranties. RCBC makes no representations or warranties as to 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 his/her 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.

11. 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:

- i. 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;
 - ii. 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;
 - iii. inaccurate, incomplete or delayed information received due to disruption or failure of any communication facilities used for the RCBC E-Banking Channels;
 - iv. 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
 - v. 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;
 - vi. 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;
 - vii. any loss, injury, or damage suffered by CLIENT caused by acts or omissions of any third parties or otherwise not attributable to the fault or negligence of RCBC
 - viii. any prejudicial, unauthorized or fraudulent acts of whatever kind and nature including, but not limited to, misrepresentation, the submission of false, forged, or misleading documents or information; or
 - ix. Transactions on the Account/s are in violation of RCBC's policies and/or procedures or existing laws and regulations
- 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 RCBC 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.

12. 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:

- i. response to an email request for account information via a fake RCBC website; or
- ii. use of email or internet facility (other than the secured RCBC website) through which the CLIENT provided account information; or
- iii. 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. CLIENT's Breach. In the event that RCBC, in its sole discretion, discovers or suspects that CLIENT has breached, or attempted to breach, any of these terms and conditions, RCBC may take all such steps and remedies as it deems appropriate, without need for prior notice to CLIENT, including, without limitation: (a) investigate CLIENT's Account/s; (b) prevent, restrict, or suspend CLIENT's access to the Account/s or RCBC's other products or services; (c) reverse, suspend action on, unwind, or otherwise undo any transaction which constitutes, caused, or resulted in such breach and, where applicable, return the proceeds of such transaction to the remitter, depositor, or sender thereof; (d) refuse the opening of additional Account/s in RCBC; (e) put CLIENT's Account/s on hold; (v) close CLIENT's Account/s.

15. Compliance with Existing Laws. 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.

16. 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 E-Banking Channels.

17. 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@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"):

i. **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 his/her 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.

ii. **Unclaimed Cards.** Any Card that remains unclaimed by the CLIENT for a period of sixty (60) days from the time of delivery to the nominated RCBC business center 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.

iii. **Forgotten PIN.** In case the PIN is forgotten, the CLIENT may encode a new PIN in accordance with RCBC's policies and procedures, through:

- (a) any RCBC business center upon accomplishing the RCBC ATM Debit Card Maintenance Form and/or any other requirements; or
- (b) RCBC's E-Banking Channels.

iv. **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 +632-8877-7222 or to the issuing RCBC business center. 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. In case of such lost/stolen card, the CLIENT shall remain liable to pay any and all transaction/s made on the Card prior to his/her reporting of the loss, theft or such similar circumstance to RCBC.

v. **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.

vi. **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.

- vii. **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 RCBC business center, 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.
- viii. **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 business centers, 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 business centers 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.
- ix. **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.
- x. **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):

- i. **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.
- ii. **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.
- iii. **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.
- iv. **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.

3. 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.

- i. **Update in Client Information.** The CLIENT may change or update his/her information on RCBC's records by submitting the request via any RCBC business center 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.
- ii. **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.

iii. **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. TERMS AND CONDITIONS GOVERNING ELECTRONIC INSTRUCTIONS.

1. **General.** This section governs instructions sent by the CLIENT via (1) electronic mail messages and/or scanned instructions found in attachments to electronic mail and/or originally-signed digital bank forms (the "E-mail Instruction") and/or (2) text messages, messages using messaging apps and other forms of ephemeral electronic communication (the "Ephemeral Instruction"), as defined in the 2001 Rules on Electronic Evidence. Both E-mail Instruction and Ephemeral Instruction shall hereinafter be collectively referred to as "E-Instructions".

The CLIENT recognizes that this special arrangement with RCBC (1) does not, and will not, cover any and all of the current and future electronic channels being made available by RCBC to its clients and which the CLIENT have already availed of, or has agreed to avail of, and which are subject to the channel's specific terms and condition; and (2) this special arrangement with RCBC that is being adopted for the benefit and convenience of the CLIENT, and that for and in consideration of RCBC's accommodation and acceptance of the E Instructions, the CLIENT hereby warrants and represents to RCBC that (i) the CLIENT's E-mail Instruction is deemed an original or, at the very least, equivalent to an original of such instructions given by the CLIENT and/or his/her authorized representative/s; and (ii) the screenshot or photograph of the CLIENT's Ephemeral Instruction, including an electronically saved copy thereof, is deemed a duplicate of such instructions, and is admissible against the CLIENT.

2. **E-Instructions.** The CLIENT hereby agrees and confirms that the following shall be considered E-Instructions: (1) electronic mail messages and/or scanned instructions found in attachments to electronic mail and/ or originally-signed digital bank forms (the "E-mail Instruction") and/or (2) text messages, messages using messaging apps and other forms of ephemeral electronic communication (the "Ephemeral Instruction"), as defined in the 2001 Rules on Electronic Evidence. Both E-mail Instruction and Ephemeral Instruction shall hereinafter be collectively referred to as "E-Instructions".

The CLIENT shall sign, execute, issue, deliver and/or confirm to RCBC, from time to time, the E-Instructions against his/her Account/s with RCBC, using such email account/s, telephone/cellphone number/s or messaging apps with which to send said Instructions to RCBC. The CLIENT shall likewise sign, execute, issue, deliver and/or perform any and all acts, agreements, documents, instruments or forms that may be required by RCBC in the implementation of the same, including the issuance of the pertinent letter of authority (LOA) for an

authorized representative (the "Authorized Representative") to accept, receive and/or pick-up manager's checks, bank statements, checkbook orders, bank certification, if requested by the CLIENT.

For purposes of confirmation of the E-Instructions, which RCBC may conduct at its sole discretion, the CLIENT hereby designates the email account/s and/or telephone/cellphone number/s on record with RCBC as the email account/s and/or telephone/cellphone number/s by which RCBC may communicate and/or confirm, through email and/or telephone/cellphone call, the authenticity or validity of any and all received E- Instructions.

The CLIENT hereby represents, warrants, and guarantees: (a) the authenticity of his/her E-Instructions; (b) the accuracy of the contents of the E-Instructions; (c) where his/her E-Instruction is a digitized or electronic document, that such digitized or electronic document is a faithful recording of the E-Instruction to which it pertains and may be deemed an original of and in itself, subject to applicable laws on electronic documents, notwithstanding the existence of a paper version or replication thereof; (c) where the E-Instruction has been downloaded, retrieved, or extracted from a document register, that such document is a faithful replication of the document as filed in and/or supplied by the relevant document register.

The Client undertakes to deliver the original paper copy of such E-Instruction and related documents as may be required by RCBC within the required number of days from the date of the implementation of the E-Instruction, as set by RCBC, or immediately upon RCBC's request. The CLIENT understands and accepts such restrictions on the Account/s and/or Transactions as may be imposed by RCBC until his/her full compliance with the required documents and information of RCBC for the implementation of E-Instruction. Failure to submit said documents or information shall result in closure of the Account/s and/or the non-implementation of the E-Instruction and/or related Transactions, without prejudice to such other acts as RCBC may deem necessary and undertake to protect itself, the Account/s and/or the funds.

3. **Issuance, Execution, Delivery and/or Transmittal of E-Instructions.** The CLIENT shall ensure that all E-mail Instructions:

- a. are transmitted from the CLIENT's designated email account/s on record with RCBC as the email account/s, or, in exceptional cases, other form of electronic correspondence to the e-mail account/s specified by RCBC, as may be updated with RCBC from time to time;
- b. are clear and unambiguous in the determination of RCBC, which determination shall be conclusive and binding on the CLIENT;
- c. are received by RCBC within a reasonable time of the banking day for the performance of the E-mail Instruction relayed therein;
- d. for LOA and digital bank forms, bear the name and signature of the CLIENT and shown in the signature cards submitted by the CLIENT which are on file with RCBC;
- e. show the complete information as provided for in RCBC's standard forms or as prescribed by RCBC; and
- f. if the CLIENT sends E-mail Instructions for the same transaction repeatedly, e.g., twice or more, the CLIENT agrees to indicate "Avoid Duplication" to avoid double/repeated processing. Financial losses/double

payments incurred as a result of the CLIENT's failure to caution RCBC shall be the sole responsibility of the CLIENT.

The CLIENT shall ensure that all Ephemeral Instructions:

- a. are transmitted from the CLIENT's duly registered telephone/cellphone number/s, or via messaging apps, indicating the CLIENT's registered telephone/cellphone number/s, as may be updated in writing with RCBC from time to time;
- b. are clear and unambiguous in the determination of RCBC (no text shortcuts and/or abbreviations), which determination shall be conclusive and binding on the CLIENT; and
- c. are received by RCBC within a reasonable time of the banking day for the performance of the Instruction relayed therein;

4. Acts of RCBC

- a. For the avoidance of any doubt, the CLIENT acknowledges, agrees and confirms that this arrangement does not cover any and all of the electronic channels being made available by RCBC, which the CLIENT have already availed of, or has agreed to avail of, and that the terms and condition governing the use of RCBC's electronic channels shall prevail at all times;
- b. The CLIENT agrees and acknowledges that RCBC, in any case, reserves and has the right not to act on any or all E-Instructions that RCBC may deem incorrect or incomplete or for whatever other reasons which RCBC may or may not disclose to the CLIENT, at its sole discretion;
- c. The CLIENT agrees to accept all actions of RCBC performed on the basis of E-Instructions made, or believed by RCBC to have been made, by the CLIENT. Notwithstanding the email message and/or telephone/cellphone call confirmation mentioned above, RCBC has no obligation to make any verification with the CLIENT about any E-Instruction that RCBC reasonably believes to have been made by CLIENT;
- d. The CLIENT likewise agrees to accept all actions of RCBC performed on the basis of Ephemeral Instructions made, or believed by RCBC to have been made by the CLIENT. The CLIENT further agrees that, notwithstanding an email message and/or telephone/cellphone call for the confirmation of the authenticity and validity of the Ephemeral Instruction received, RCBC has no obligation to make any verification of the same with the CLIENT. In this regard, the CLIENT agrees to (i) monitor his/her registered and designated email account and/or telephone/cellphone number, and (ii) immediately flag to RCBC the invalid Ephemeral Instruction received.
- e. Any E- Instruction shall be irrevocable once instruction has been implemented by the RCBC Business Center or RCBC Head Office operating unit who acted upon the E- Instruction;
- f. The CLIENT likewise acknowledges that the print-out of his/her E-mail Instructions is also considered to be an original of the same under the existing Revised Rules of Evidence and shall be treated as such. The CLIENT hereby agrees that the print-out of the E-mail Instruction or other output readable by sight or other means which is shown to reflect the data accurately shall be sufficient for purposes of impugning or confirming the validity and/or authenticity of the said E-mail Instructions;
- g. The CLIENT further acknowledges that the screenshot/photographs of the Ephemeral Instruction, including electronically saved copies thereof, shall be deemed a duplicate of such Ephemeral Instruction. The CLIENT

hereby agrees that the screenshot/ photograph, electronically saved copies of the same, including enlargements and miniatures thereof, shall be sufficient for purposes of impugning or confirming the validity and/or authenticity of the Ephemeral Instruction; and

- h. For telegraphic transfers, the CLIENT hereby authorizes RCBC and its duly authorized personnel to disclose to correspondent banks, agencies and other entities, foreign and/or local, such information on the CLIENT, the payee/s or destination Account/s as shall be required or needed for the processing of the transactions authorized in the E-Instructions and this arrangement.

5. **Risks Assumed by the CLIENT.** The CLIENT acknowledges that electronic mail transmission and text/app messaging and other forms of ephemeral electronic communication are not secure means of sending information and may be subject to tampering and unauthorized access, and may be fraudulently or mistakenly written, altered or sent, and may not be received in whole or in part by RCBC.

The CLIENT assumes all the risks involved in connection with the transmission of any E-Instructions, such as, but not limited to, risks of late, erroneous transmission, unauthorized, fraudulent or altered or incomplete E-Instructions. RCBC shall not be responsible for non-receipt of any E- Instruction.

Any financial loss as a result of the CLIENT's E- Instructions to RCBC, which were received by RCBC as a result of tampering, hacking, unauthorized access of the CLIENT's email/company/personal communication system and telephone/cellphones and other devices, and were implemented by RCBC, shall be borne solely by the CLIENT.

6. **Suspension of Process.** The CLIENT agrees that RCBC may suspend the acceptance of E-Instructions from time to time, even without prior 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, to suspend acceptance of any E-Instruction, RCBC may do so without notice to the CLIENT. RCBC shall not be liable to the CLIENT for any suspension and/or unavailability of the e-mail facility or digital telephone/cellphone services and/or for any damages or losses suffered or costs incurred by the CLIENT due to such suspension.

7. **Conclusiveness of E-Instructions.** The CLIENT agrees that RCBC's records of the contents of received E-Instructions and other details (including but not limited to payments made or received) shall, as against the CLIENT, be deemed to be conclusive evidence of such instructions and such other details. The CLIENT agrees and acknowledges that RCBC shall not be liable for any inaccuracy or omission of any data, information or message in the E- Instructions, or for any delay in the transmission or delivery thereof, or for any loss or damage arising from such inaccuracy, omission, and/or delay. Neither shall RCBC be liable for any force majeure event (such as flood, natural disasters, fire, war, labor dispute, accident, power failure, equipment malfunction) or any other cause beyond the control of RCBC.

The CLIENT confirms that RCBC is authorized to debit or transfer from the CLIENT's Account/s such amount/s as shall

be specified in the E-Instructions made, or believed by RCBC to have been made, by the CLIENT.

The CLIENT hereby agrees and confirms that RCBC need not receive any paper-based document containing the E-Instructions in order for RCBC to implement said instruction and/or related transaction.

8. Indemnity. The CLIENT hereby irrevocably and unconditionally agrees to hold and keep RCBC free and harmless from and against any and/or all claims, suits, actions or proceedings of whatever kind or nature that any person may file or institute against RCBC arising from or in connection with the E-Instructions given by the CLIENT. The CLIENT shall indemnify and compensate RCBC against any and/or all damages, losses, liabilities, costs and expenses of whatever nature and howsoever arising suffered or incurred by RCBC, including without limiting the generality of the foregoing attorney's fees and costs of suit, whether directly or indirectly arising from any breach by the CLIENT of his/her obligations hereunder. The CLIENT's liability hereunder shall be a continuing obligation and shall survive any cancellation or termination of this arrangement.

The CLIENT absolutely and irrevocably waives, releases and discharges RCBC, its assigns and successors-in-interest, owners, directors, officers, employees, agents and representatives (collectively, "BANK") from any and all rights, interests, claims and cause or causes of action that the CLIENT, his/her heirs, assigns, and successors-in-interest, may now or in the future claim to have against RCBC arising from or in connection with the reliance by RCBC on the E-Instructions given by the CLIENT.

V. General Terms and Conditions on the Issuance and use of RCBC Bankard Credit

I. The Card

1.1. Definitions. As used herein, the words "I", "me", and "my" shall refer to the cardholder whose name is embossed on the card, while the words "you" and "yours" shall refer to RCBC and/or RCBC Bankard Services Corporation. "RCBC" is Rizal Commercial Banking Corporation, issuer of the CARDS; and "RCBC Bankard Services Corporation", the entity servicing the credit card business of RCBC and implementing all actions pertaining to the RCBC CARDS for and on behalf of RCBC. The word "CARD/S" refers to RCBC Bankard Mastercard, RCBC Bankard VISA, RCBC Bankard JCB, and RCBC Bankard UnionPay issued by RCBC through RCBC Bankard Services Corporation in the cardholders' and all other extension cardholder's name.

1.2. The Card. The CARD remains your property and is not transferable. I shall surrender the CARD to you upon demand.

1.3. Supplementary Cards. A supplementary card shall only be issued upon my request. As primary cardholder, I shall be liable for all the charges made on the said card including interest fees and other charges which shall be included in the total outstanding balance. Cancellation of the supplementary card for whatever reason shall continuously bind me as his/her primary cardholder for all the purchases, transactions and cash advances made even after the cancellation. Any breach of these

terms and conditions by the Supplementary cardholder shall entail liability upon me as the Primary owner.

1.4. Card Activation. Activation of my card is subject to your policies and procedures. This may include further credit evaluation and/or document submissions. You reserve the right to decline my card activation request without any obligation to disclose the reason therefore. I shall hold you free and harmless for any claim arising from the non-activation of my card.

1.5. Credit Limit. You shall have the sole discretion to determine the amount of my credit limit. I will be given a credit limit expressed in either Philippine Pesos (local currency) or US Dollars as approved by you, inclusive of cash advance limit, which will be my maximum allowable outstanding balance at any time. My credit limit will be shared by all my supplementary cardholder/s. In case I am issued more than one card by you, I will abide by the condition that I may, at your discretion, be given a separate credit limit for each of the credit cards I avail myself, of, or a consolidated credit limit for all cards, expressed in either Philippine Peso or U.S. Dollar as deemed applicable by you.

I shall monitor my transactions and total obligations to prevent exceeding my approved credit limit. I fully agree that it shall be replenished only after payments have been posted to my credit card. For check payments, my credit limit shall only be replenished once funds were cleared. I understand that my approved credit limit does not relieve me from the charges in excess of it. You have the right, without prior notice to decline any transaction or suspend my privileges as your Cardholder for every exceeding credit limit occurrence.

You may adjust my credit limit based on your policies and procedures at any time. I shall be notified of such changes you may have implemented, provided that in the event of an increase in credit limit, I can duly decline the same with due notification to you.

1.6. Cash Advance. RCBC Bankard shall have the sole discretion to limit the cash advances on my card without prior notice. Any use of the card to obtain cash in any authorized ATM constitutes my agreement to the Terms and Conditions governing the issuance and use of the card's Cash Advance Facility. I understand that additional service fee from Cash Advance availed of is charged to my account. I agree that all cash advances shall be conclusively presumed to have been personally made by me.

1.7. Cash Advance Personal Identification Number (CA-PIN). Subject to RCBC Bankard's policies and procedures, I will be provided with my CA-PIN for the use of the card's cash advance facility. I shall keep my CA-PIN strictly confidential and not disclose it to any person. I shall be liable for all losses resulting from my failure to handle my card and CA-PIN with utmost due care.

1.8. Validity. Subject to RCBC Bankard's existing policies, rules and regulations, the CARD will be honored by affiliated merchants or merchants where the Mastercard, VISA, JCB and/or UnionPay logos are accepted upon my due presentation while I am a Cardholder in good standing. I am in good standing

if all my accounts are current, I have not exceeded my credit limit and my credit card privileges are not otherwise suspended, cancelled or terminated or have not expired. You shall have the option to reinstate my credit card privileges.

1.9. Merchant Acceptance. The CARD is acceptable worldwide by accredited establishments contracted to accept the CARD or where the Mastercard, VISA, JCB and/or UnionPay logos are honored. I shall hold you free and harmless from any liability if (1) the Card is not honored by any merchant for any reason beyond your control such as but not limited to the merchant's refusal of the cardholder, suspected of being fraudulent and/or (2) You refuse, at your option, to grant credit authorization or any purchase notwithstanding the availability of credit in my favor under my CARD Account for any purchase such as but not limited to prevention of fraud activities. Furthermore, I will not hold you liable for any defective product or service purchased through the CARD. Any dispute between me and the merchant shall not relieve me of my obligation to pay all charges arising from the use of the CARD.

1.10. Expiry and Renewal of the Card. Unless either terminated or cancelled, the CARD shall be valid up to the last day of the month indicated thereon. The renewal of the CARD shall be at your sole discretion. If my CARD is not renewed, the whole obligation becomes immediately due and demandable.

1.11. Product Features and Benefits.. RCBC Bankard has the right to change, alter, revise or modify all the CARD features and benefits and I will be notified of these changes. My continued use of the CARD after notice shall be deemed as agreement to all these modifications.

2. Statement of Account

2.1. Statement of Account (SOA). You shall furnish me Statement of Account monthly. I recognize that in the event my account reaches ninety-days past due, I will no longer receive my monthly SOA. Statement of accounts will be issued to me electronically through the email address I provided on this form or by any formal notice to you which you deem acceptable. Paper statements will only be issued to me under the following circumstances: (1) Upon my request (2) If I did not indicate any email address on this form or if the email address I indicated on this form is not valid upon your validation (3) should I choose to opt out of electronic statements which I can do by sending a formal notice to you by any means acceptable to you. You may, at your discretion, change the mode of delivery of my SOA to paper statement as you deem necessary. The SOA shall reflect my Statement Date, summary of all my transactions, my Outstanding Balance and purchases as of Statement Date, fees and charges, Payment Due Date and minimum amount due.

I recognize the integrity of the electronic SOA pursuant to the provisions of the Electronic Commerce Act and agree to amount payable thereon on Payment Due Date without the need for signed charge slips. I understand and agreed that when the E-SOA is made available for viewing, it shall be conclusively deemed as received.

If I am issued a Dollar card, all my purchases in currencies not in U.S. Dollar shall be converted to U.S. Dollar; if I am issued a

Peso card, all my purchases in currencies other than Pesos shall be converted to Philippine Pesos. The SOA shall be in the applicable currency.

In case I do not receive said SOA, I shall immediately inform you thereof. In the absence of any report of non-receipt of the SOA, I am deemed to have received the same. The absence of the SOA or my failure to receive the same shall not relieve me from paying all charges arising from the use of the CARD on due date. The SOA shall form an integral part of this Agreement.

In the event of any error in the SOA, I hereby agree to notify you immediately of the said error. If no error is reported within thirty days (30) from my Statement Date, I agree and confirm that you can conclusively consider the SOA as true and correct. I hereby waive the presentation of the charge, sales slips to prove the transactions/availment in the Statement of Account.

2.2. Billings Disputes or Errors. The entries in the SOA are presumed true and correct unless I notify RCBC Bankard in writing of any dispute within thirty (30) days from my statement date. If I notify you of a dispute in my SOA, I have the option not to pay the disputed amount while you are conducting an investigation, but I must pay such portion of the outstanding balance which is not in dispute or the minimum payment due on or before the Payment Due Date. You shall treat the disputed amount as an outstanding availment against my credit limit. If after the investigation, the claim is established to be valid, I am not liable to pay any interest charges and late payment charges related to the disputed amount only. Otherwise, I am liable to pay the disputed amount as well as the corresponding interest charges and late payment charges due thereon computed from the transaction date up to the date of dispute resolution. After having conducted its investigation, the bank's findings are conclusive. The bank reserves the right to qualify the type of transactions/charges that may be considered for dispute.

I agree to have my card replaced upon reporting of the dispute to avoid further unauthorized transactions.

I shall ensure my mobile and email address are updated upon reporting a billing dispute. I shall guarantee RCBC Bankard that I am within reach while the investigation is ongoing to enable you to contact and update me on its progress and final resolution. Should I be unable to update my contact information, I shall hold RCBC Bankard free from liability of not pursuing the dispute due to my non-response to emails/SMS notifications sent.

I shall report to RCBC Bankard all card transactions that are unauthorized, immediately upon receipt of the SMS notifications. I shall hold RCBC Bankard free from any liability or right not to process subsequent transactions that I have also declared as unauthorized due to my late dispute reporting.

3. Payments

3.1. Liability of the Principal and Supplementary Cardholders, Co-obligor and Companies.

I shall be liable to you for the amount charges to my CARD, including the finance charges or interest, all fees, full annual membership fees and other charges whether made in the Philippines or abroad. For ATM Cash Advance transactions, any use of the CARD together with the Cash Advance PIN to obtain cash in any authorized ATM constitutes my agreement to the Terms and Conditions governing the issuance and use of the CARD's Cash Advance Facility. I understand that additional service fee from Cash Advance availed of, is charged to my account. I agree that all cash advances shall be conclusively presumed to have been personally made by me.

The principal cardholder and the co-obligor, if any, shall be jointly and severally liable to pay all purchases, cash advances and all charges including but not limited to, the non-refundable fees, charges and taxes required by the government, made and imposed through the use of the principal and supplementary card(s), without necessity of proof of a signed charge slip or other documents.

In case of corporate accounts, the company and its authorized representative(s) shall be jointly and severally liable for the payment of the same, without necessity of proof of a signed charge slip or other documents whether or not the same were incurred for the company. Said obligation shall continue in case the credit card is renewed or reinstated by RCBC Bankard, even without the written conformity of, or notice, to the co-obligor, and despite the suspension or termination of the credit card.

3.2. Monthly Installment Due. The Monthly Installment Due forms part of the Minimum Amount Due in the Statement of Account. If I choose to pay only a portion of the Total Balance Due as indicated in the Statement of Account, the unpaid portion of the Installment Due shall be subject to the monthly interest charges at the prevailing rate. 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.

3.3. Payment of Card Availments and Charges. The Minimum Amount Due is the rounded down to the nearest multiple amount of Php100 for computed payment amount between Php500 – Php1,000, Php500 for computed payment amount between Php1,000 to Php3,000 and Php1,000 for computed payment amount above Php3,000 (USD1.00 for computed amount between USD15.00 – USD100.00 and USD10.00 for computed amount above USD10.00 for Dollar). Computation of the payment amount is either (a) the total outstanding balance within my credit limit less transactions posted in current statement, past due amount and current late charges, multiplied by the required payment percentage determined by you plus the entire excess over the credit limit, all the past due amounts and late payment penalty fees, if any; or (b) Php500 for Peso or USD 15 for Dollar card, whichever is higher. If Computed Amount is less than Php500 (USD15.00 for Dollar), Minimum Amount due shall be the total statement due amount.

I understand that checks used for payment will be credited to my account only upon collection as per usual transit/clearing schedules for local and outstation credits/her, net of charges

from the drawee bank and your own charges. In case I am issued two or more cards by you, I hereby authorize you without any obligation on your part, to unilaterally apply, without notice to me, payments made by me, or amounts from overpayments to any of my accounts at your option and sole discretion.

All amounts remaining unpaid after the Payment Due Date will form part of the minimum amount due and will be considered delinquent. I will then be liable to pay penalty, interest and other charges as applicable. You reserve the right to demand the payment of the obligation in full including all unbilled transactions, in case of default. These terms and conditions shall remain in force and effect until full and final payment of my total outstanding obligation with you.

3.4. Application of Payment . Payment to my credit card shall be applied in the following order:

- a. Interest Charge – Cash Advance
- b. Interest Charge – Retail
- c. Late Charge – Retail
- d. Service Charge – Cash Advance
- e. Service Charge and other Fees – Retail
- f. Annual Fee – Retail
- g. Balance – Cash Advance
- h. Balance – Retail

3.5. Automatic Debit Arrangement. I may opt to enroll in the automatic debit arrangement (ADA) facility to authorize you to debit the minimum payment due or total outstanding balance on each monthly SOA due date against my savings or current deposit account maintained with at any RCBC Bank. I shall ensure that my deposit account has sufficient withdrawable funds on my credit card due date to enable successful processing of my credit card payment through ADA facility.

I shall immediately notify you for any changes in the status of my deposit account number earlier provided and/or provide you with my latest active deposit account number to ensure uninterrupted payment thru the ADA facility. I hold you free from any liabilities that may arise due to an unsuccessful attempt to debit my nominated bank account should there be changes that were not communicated to you.

3.6. Overpayments. You have the sole discretion to return to me any overpayment made to my account as you deem appropriate. Said overpayment may be returned to me via issuance of a cheque or transferred to my nominated bank account. You hold us free from liabilities that may arise due to this course of action.

4. Fees and Charges

4.1. Membership Fees. I will be charged a Membership Fee in the amount to be determined by you for the use of the Card and/or the other facilities and services which may from time to time be made available to me and/or for the maintenance and administration of any balance or transaction on the Card. I agree to pay said fee, which may be charged to the credit line or on any available fund on the Card account. All fees paid are non-refundable.

4.2. Interest. Every Payment Due Date of each billing cycle, I have the option to pay the Total Outstanding Balance in full or the minimum amount due as indicated in my Statement of Account or any amount in between. Interest will be charged if my payment by the Payment Due date is less than the Total Balance Due, if no payment is made to the CARD by Payment Due Date, 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 Statement of Account computed from the Statement date until the current statement date.

4.3. Interest Computation. Interest is computed as follows: For Retail Transactions: (1) Multiply the applicable monthly interest rate to retail fees and non-interest charges for the day and divide it by 30. (2) Multiply the applicable monthly interest rate to previous day's retail outstanding balance and deduct any payment made during the same day, following the application of payments, and divide by 30. The interest computed in (1) and (2) will be the total interest for the day on Retail balance. 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. For Cash Advance transaction (1) Multiply the applicable interest rate to Cash Advance availments and its related non-interest fees and charges for the date and divide it by 30. (2) Multiply the applicable monthly 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 date.

4.4. Residual Interest. Any unpaid balances in my current statement and on my account shall continue to incur interests until the same is fully paid.

4.5. Late Payment Fees. The past due balance indicated in the SOA shall be charged with late payment fee for every month of delay. A fraction of a month shall be considered one month. Late payment charges due and unpaid amount shall form part of the principal balance and shall continue to be assessed and be charged with interest per month until my account is fully paid. Provided it is within reasonable time and with prior notice to me, you shall have the right to change the rate of the late payment fee.

4.6. Multiple Payment Fee . I shall be allowed a maximum of three (3) payment transactions in RCBC Bankard's accredited payment channels, posted within my statement cycle. After which a fee, will be charged for each RCBC credit card posted payment after 3rd posted payment transaction. Payment made at any RCBC branch will not incur any charge.

4.7. Returned Check Fee. This will be charged for each returned check.

4.8. Retrieval Fee. This may be charged for the retrieval of any charge slip or sales invoice copy in case of disputes or upon my request.

4.9. Foreign Exchange Transactions. For Philippine Peso-denominated cards, all charges and transactions made in currencies other than Philippine Peso shall, in accordance with your procedures, be automatically converted to Philippine Peso at an exchange rate determined by you or Mastercard/Visa/JCB/UnionPay. For US Dollar-denominated cards, all charges and transactions made in currencies other than US Dollars shall, in accordance with your procedures, be automatically converted to US Dollars at an exchange rate determined by you or Mastercard/Visa/JCB/UnionPay. The exchange rate applied is determined on the date of posting to my Card account and may be different from the rate in effect on the date the transaction is made. The converted amount shall be charged a service fee representing the assessment fee(s) charged by Mastercard/Visa/JCB/UnionPay and RCBC's service fee.

The order confirmation for mail order or telephone order and Internet transactions or the delivery form or receipt or the sales or charge slips which I sign each and every time a purchase is made through the use of the CARD shall constitute and be considered and construed by you as the written Application required by CB Circular No. 1389 to enable me to purchase the foreign exchange necessary for all my non-trade transactions using the CARD.

If I opt to have my foreign currency transactions converted to my card's billing currency at point-of-sale by the merchant, whether executed in the Philippines, abroad or online, a service fee will be charged by you on top of any currency conversion fee charged by the merchant in order to offset the processing and assessment fee(s) charged by Mastercard/Visa/JCB/UnionPay. This additional fee shall apply regardless of the currency of the transaction, but will not be assessed on those transactions with a value of less than Php1,000 or USD20. I agree that any loss or refund that resulted from the difference in the foreign currency exchange rate at the time of transaction shall be deducted or credited in my account.

4.10. Cash Advance Service Fee. A cash advance service fee will be charged for every cash advance transactions/availed through an automated teller machine (ATM) or other channels.

4.11. Gaming Fee. A service fee shall be charged on gaming /gambling transactions and/or transactions made at the gaming/gambling establishment, including the placement of wagers, purchase of lottery tickets or other values in conjunction with any gaming or gambling activity.

4.12. Card Replacement Fee. This will be charged per replacement card.

4.13. Over Limit Fee. This will be charged at any time my outstanding balance plus unbilled installment, when applicable, exceeds my account's permanent credit limit.

4.14. Installment Pre-Termination Processing Fee. This will be charged for the pre-termination of my installment transactions.

4.15. Installment Interest. Also referred to as “add-on interest rate” will be charged on installment payment transactions.

4.16. Dormancy Fee/Closed Card Account Service Fee. For closed accounts which I have credit balances, I shall make appropriate arrangements with you to collect my credit balance within three (3) months from the date when the account is closed. Otherwise, you shall deduct from such credit balance a fee representing administrative cost incurred by RCBC Bankard in maintaining my credit card account. Dormancy Fee is also applicable for open accounts which have credit balances, with no activity for 24 consecutive months.

4.17. Quasi-Cash Fee on Quasi-Cash Transactions. A quasi-cash fee shall be imposed on quasi-cash or cash-like transactions. For the list of quasi-cash merchant categories, refer to the RCBC Bankard website. In determining transactions that are quasi-cash, RCBC shall rely on the Merchant Category Code (MCC) that has been assigned by the acquiring bank for the merchant.

4.18. Other Fees. I agree to pay such other fees relating but not limited to the processing of cash advance and or payments that may be imposed by you at your option. I understand that amount of said fees may be revised from time to time as you may deem necessary.

4.19. Changes in Fees and Charges. You reserve the right to change, at any time and from time to time, the amount, rate, types and or basis of calculation of all interest, fees and charges payable by me; provided, however that the changes shall become effective ninety (90) days from notice to me. The notice of changes of interest, fees and charges may be contained in the Statement of Account. You may change the new rates to the Card account and or request that I pay the same on demand.

4.20. Taxes. I agree to pay whatever taxes may be imposed on my CARD transactions, fees and charges, based on existing as well as future regulations.

5. Installment Transactions

5.1. RCBC Bankard Installment. I may avail myself of RCBC Bankard’s installment Program to purchase items/goods from designated RCBC Bankard installment merchants if the card issued to me allows such installment transactions. I agree to pay the monthly installment until the account is fully paid using the repayment period I choose. My available credit limit will be reduced by the amount of such purchases.

The interest rate charged on RCBC Bankard’s installment transactions may be different from the one used to compute interest charged when I pay the minimum amount due on my regular non-installment card usage. If I do not pay in full my billed outstanding balance which includes regular and installment balances, my monthly installment will be charged interest.

If I wish to prepay any of my installment purchases, I will inform you and you shall then bill the remaining balance in my next statement.

If applicable, in addition to using my CARD to purchase from RCBC Bankard installment merchants, you may also grant my request to convert a part of my non-installment outstanding balance to an installment transaction, provided I am in good credit standing. Such balances converted will be treated like a usual installment transaction from the date that you grant such request.

6. New Programs, Product and Services

6.1. Products and Service Offers. I hereby allow and authorize you, your subsidiaries, affiliates, agents and representative and third parties selected by you and certain companies, to offer specially selected products and services to me/us through mail/email/SMS or by telephone. This constitutes my/our written consent for any transfer and disclosure of my/our names, addresses, contact details, account and relationship balances/numbers and other relevant information to, between and among you, your business centers, subsidiaries, affiliates, agents and representative and third parties selected by any of you and selected companies for the purposes indicated above.

6.2. One-Time Password. I recognize and acknowledge the confidentiality of One Time Password (OTP) you shall provide to me. I shall not share my OTP with anyone. I shall exercise due diligence in checking the validity of any notifications, to ensure that it originated from RCBC Bankard. I shall hold the accountability to secure my OTP upon receipt. Any discrepancies or dispute arising from the disclosure as such will automatically a breach of the OTP confidentiality and shall not hold RCBC Bankard liable from such incidences.

6.3. Lost and Stolen Card. If my card is lost or stolen, I am liable to pay any and all transaction/s made on the CARD prior to my reporting the loss, theft or such similar circumstance to RCBC Bankard. If requested by you, I undertake to submit to you a written and signed statement of the circumstances surrounding the loss thereof. You may charge me a specified fee for the replacement of the lost or stolen CARD.

6.4. Customer Information Update. I shall immediately notify you of any changes in the information I provided you on the onset of my credit card application including, but not limited to, changes in my residence, office, mailing address, email address and/or telephone and mobile number/s. I understand that my mailing address shall always be within Metro Manila and your prevailing geographic scope of coverage. In case my chosen mailing address is not accessible through mail or delivery, you have the option to use my other addresses. I agree that any correspondences sent to my declared mailing address shall be conclusively received by me after mailing.

I acknowledge that RCBC Bankard shall not be liable for non-receipt of any notification, statement of account or promo-related SMS, One Time Password (OTP) as a result of my failure to update my contact information.

6.5. Authority to Record and Use Recording. By providing my telephone numbers and by calling or accepting calls from you (and your Service Providers), I authorize you to record, replay and communicate to any third party all conversations (including conversations with your Service Providers) on said phone number/line with me or any individual who may answer the phone on my behalf, being my agent. This is being done with my consent and authority. I likewise authorize you to keep a record of all forms of communication we may have coordinated, including emails, social media chats, web chats and chatbot conversations.

I authorize you to store the recorded conversations, emails, online messages through social media, web chat and chatbots conversations and agree that you may use the taped, recorded conversation, emails, or saved chat messages, with me or with any third party, in any proceeding and for any lawful purpose. You (including your Service Providers) shall not be liable for any loss, damage or expense which I may suffer as a result of your (or your Service provider) acting on such telephone communications.

I likewise understand and agree that such taped, recorded or saved conversations, emails, online messages or instructions shall be conclusive evidence of my communication with you and may be used by the latter against me or any third party for any purpose particularly as evidence in any proceeding, judicial or administrative, without incurring any liability.

6.6. Disclosure. I hereby give consent to the transfer, disclosure and communication of any information relating to me (including information you obtain from third parties such as credit bureau, credit information, telecommunications companies such as Globe Telecom, PLDT, Smart Communications, Sun Cellular, Talk and Text, among others, service providers, credit and loan providers, financial institutions) from you to, between and among your business centers, subsidiaries, affiliates, agents and representatives and third parties selected by any of you (collectively referred to as the "Receiving and Disclosing Parties"), wherever situated, for use (including for use in connection with the provision of any products and services to me, and for data processing and storage, data analytics, telecommunications usage data, customer satisfaction surveys, product and service offers made through mail/email/fax/SMS or telephone, anti-money laundering and monitoring, reporting under Foreign Account Tax Compliance Act (FATCA), where applicable, review and reporting, statistical and risk analysis and risk management purposes. In addition to the foregoing, you or any of the Receiving and Disclosing Parties may transfer and disclose any information as may be required by an applicable law, regulation, court, regulator or legal process. Without prejudice to the generality of the foregoing, wherever you are 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 or collectively referred to as "Credit institutions"), I expressly authorize: (a) you to transfer and disclose to any such Credit institutions ; and (b) 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 me and/or any of my account(s) with you

(and for such purposes). I acknowledge 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. Where I have existing unsecured credit facilities with you, I agree and consent to your reviewing and adjusting the credit limit of such unsecured facilities at your absolute discretion in accordance with your credit and risk management policies.

In the event my card expires, gets lost or stolen, or upon my request or for any valid reason (upgrade, conversion, etc.) a replacement or renewal card is issued in my name, or that of my supplementary, I hereby give my consent to the transfer, disclosure and updating of my new card number and expiration date of my card to the card schemes and associations which may require the same to be updated in their systems in order for continued services be rendered to me.

The foregoing constitutes my consent for any transfer and disclosure of information relating to me/us and my/our account(s) to, between and among you, the Receiving and Disclosing parties or Credit Institutions for any of the purposes above or under applicable law, regulation, court, regulator or legal purposes. I agree to hold you, business centers, subsidiaries, affiliates, agents and representative free and harmless from any liability that may arise from any transfer, disclosure or storage of information relating to me and/or any of my account(s) with you.

6.7. Default . I shall be considered in default in the event that (i) I fail to pay any of my obligations on one or more CARDS (ii) I fail to observe any of the terms and conditions governing the issuance and use of the CARDS, (iii) I fail to observe any of the terms and conditions of any contract/evidence of indebtedness and/or other related documents I executed or which you issued in connection with any credit facilities granted in my favor by you or another financial institution, (iv) any information, document, representation or warranty made by me in my application form proves to have been fraudulent, untrue, incorrect or misleading at the time it was made.

In case I default:

(i) The right to use the CARD and all other CARDS issued by you to me shall be revoked without notice, which I hereby expressly and willingly waive.

(ii) The entire unpaid obligation (including unbilled balances) and all other fees, charges and amounts payable under this Agreement and under any of my credit card accounts with you shall become immediately due and demandable, protest or further notice of any kind, all of which I hereby expressly waive.

(iii) I agree to pay finance charges and late payment penalty charges as applicable. If you need to refer my case to a collection agency or through an Attorney-at-Law, I shall be liable to pay the cost of collection and/or attorney's fees equivalent to twenty-five (25%) of the amount claimed and the expenses of litigation and judicial costs as applicable.

(iv) I authorize you to submit my name to the Credit Bureau.

(v) I authorize you to debit from my RCBC bank account with you to pay you my outstanding obligation or any portion thereof.

In the event that my account shall be referred to a collection agency or an attorney-at-law for collection, you shall notify me in writing of the endorsement of the collection of my account, or the endorsement of the account from one collections agent or attorney to another, at least seven (7) days before the actual endorsement. The notification shall include the full name of the collection agency and its contact details to which my account will be endorsed.

6.8. 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 I/we fail to pay any obligation arising from the use of my/our RCBC Bankard, I/we hereby agree 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 later time in the possession of RCBC or any of their subsidiaries or affiliates. In this regard, I/we also expressly consent and irrevocably constitute RCBC or any of its subsidiaries and affiliates, to be my/our Attorney-in-Fact with full power and authority to assert your 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 my/our obligation. Should these funds and/or assets be insufficient to settle my/our obligation or if not such funds and/or assets exist, I/we agree to assign and deliver any deposits or funds I/we may have with other banks or financial institutions to pay off my/our obligations to RCBC. In view of this, I/we consent and authorize the bank 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.

7. Suspension or Credit Card Termination

7.1 Suspension and Termination. You may suspend, revoke or terminate my right to use the CARD in the Philippines and abroad at any time with or without cause and without need of prior consent. If, for any reason, my right to use the CARD is revoked, all my privileges shall be terminated and my entire obligation including all unbilled balance shall become due and demandable. I shall hold you free and harmless from any loss or damage arising from the revocation or termination of the CARD, its use and privileges. Continued use of my CARD in case of suspension, termination or non-issuance of renewal CARDS shall be deemed as fraudulent. I understand that if my CARD is suspended or cancelled, I shall continue to pay annual membership fees until my total outstanding obligation is fully paid.

7.2. Cancellation of Card. I agree that in case of my default or failure to observe any of the terms and conditions of any contract or evidence of indebtedness to one or more CARD/S or credit facilities issued by you, local business centers, subsidiaries and affiliates, you may at your sole option or discretion cancel my CARD/S and other credit facilities without the need of further notice.

7.3. Voluntary Card Cancellation. Should I decide to cancel my CARD, I must give a notice-request to you, either through mail, electronic mail, recorded call/conversation and any such means to convey my request. My outstanding obligation (including unbilled balance) shall be due and payable immediately upon termination of my account, without need of notice or demand from you. I shall continue to be billed for all applicable fees and charges until such time that my total outstanding obligation is fully and finally paid. I shall inform you via mail, electronic mail, recorded call/conversation or any such other means to convey my request should I decide to cancel only my extension card/s.

For my Instacard, the release of any hold-out deposit/security given for the credit card account shall be made only after the lapse of 60 days from the cancellation of my card/s to accommodate the late submission by establishment of billings or charges on the CARD account.

7.4. Limitations. I hereby agree not to use my CARD for the purchase of items/goods the importation into the Philippines of which is subject to the provisions of CB Circular No. 1348 and other circulars, laws, rules, and regulations pertaining to importation. Likewise, I hereby further agree and warrant that the proceeds of my cash advance availments abroad shall not be used for foreign investments or the payment of foreign loans in violation of CB Circular No. 1353.

7.5. Limitation of Liability. In any action arising from this Agreement of any incident thereto which I or any other party may file against you, your liability shall not exceed One Thousand Pesos (Php1,000) or the actual damages proven, whichever is lesser. Further, I shall not hold RCBC Bankard liable for any act or omission of a third party which does not act as an agent in making your services to the Cardholder available for as long as RCBC Bankard acted upon in good faith in dealing with such third party. Fortuitous events or circumstances beyond your reasonable control that may delay or incur computer processing error or failure in providing services to the Cardholder shall not held against RCBC Bankard. I shall not hold RCBC Bankard liable for any indirect or consequential loss arising from or in connection with your providing, failure or delay in providing services to the Cardholder or to the Third party.

8. General Provisions

8.1. Amendments. You have the right to change, alter, revise or modify this Agreement anytime and I will be notified of these changes. My continued use of the CARD, notwithstanding the lapse of seven (7) days from my receipt of such notification, shall be deemed as consent of all the changes, alterations, revisions or modifications made in the Agreement. If I do not agree with the changes, I may opt to have the card cancelled upon which the terms of cancellation will apply.

8.2. Notices. Communication may be sent to me electronically (including but not limited to SMS, e-mail, online banking, your website, social media platforms), or through direct mailers addressed to my billing address. The mere act of sending any communication through such means shall be valid and effective notice to me for all legal purposes.

Any electronic notifications sent by RCBC Bankard through SMS or text messaging, mobile phone, e-mail or other digitized means with my declared number and address shall be deemed to have been sent. Further, I understand that you do not guarantee the timely delivery and accuracy of these notifications. RCBC Bankard has the discretion to communicate through text messages or emails for reminders related to account information, internet security, or new promos which I hereby acknowledge and accept without being encrypted. I shall hold the responsibility to secure my mobile phone or email account and its contents and hereby hold RCBC Bankard free from any liability including but not limited to The Data Privacy Act of 2012 or R.A. 10173 or to any secrecy laws, should any of these digitized communications be accessed or viewed by any persons other than me.

8.3. Waiver of Rights on Laws of Confidentiality. I/We hereby agree and authorize RCBC to collect, use, process, store, update and disclose all information, personal or otherwise, relating to me/us or my/our accounts or credit standing in relation to the use of the Card or any products, services, facilities or channels that I/we may avail of now or in the future from RCBC or any of its subsidiaries and affiliates. For this purpose, I/we hereby waive my/our 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.

8.4. Data Privacy. I acknowledge that any information collected, to be processed and retained, including updates, shall be used primarily for the facilitation and commencement of an effective administration and implementation of credit card products and services, assess my suitability for the product including but not limited to conducting all necessary background checks that may include credit scoring and investigation, data analytics and for the following purposes:

- a. RCBC Bankard Credit card application and client identification;
- b. Client risk profile assessment;
- c. If approved, for any and all communications relevant to the life cycle of my credit card, such but not limited to marketing promotions, cross-selling, etc.;
- d. Compliance with BSP Rules, anti-money laundering and FATCA and such other purpose that may be required or allowed by law.
- e. Enforcement of rights or to perform obligations by reason of any law, contract or orders from any court or quasi-judicial offices.

The information in this form shall be retained for a period of time provided as required or allowed under applicable laws, rules and regulations.

8.5. Waiver. No failure, omission, or delay on your part in exercising any of your rights, privileges and remedies hereunder shall operate as a waiver thereof. No modification or waiver of any provision hereunder, and no consent to any departure therefrom by me shall in any event be effective unless the same

is in writing. Such waiver or consent shall be effective only in the specific instance and for the purpose for which given.

8.6. Assignment and Waiver. I hereby agree that you may assign, discount or otherwise transfer part or all right and/or obligations under the CARD without need of notice on my part. In the event of such assignment, I hereby irrevocably agree not to assert set-off rights of any obligation which may be owed to me by you against the assignee.

8.7. Compliance. I agree to fully comply and abide by the provisions of Republic Act 8484 governing the use of the credit card and other access devices in commercial transactions.

8.8. Separability Clause . In case any portion of this Agreement is declared invalid or unenforceable, the portions not otherwise affected shall remain valid and enforceable.

8.9. Other Terms and Conditions. The terms and conditions, reminders and other provisions contained in the SOA, charge slips and such other CARD documents, related instruments or documents are made integral parts hereof by reference. It is agreed that the terms and conditions herein, as well as the aforementioned terms and conditions including reminders, rules and regulations promulgated by you from time to time (the "Other Terms and Conditions") shall govern the use of the CARD/S issued hereunder.

8.10. Venue. This agreement shall be governed by the laws of the Philippines and the exclusive venue of any and all suits directly or indirectly arising from or relative to the issuance and use of the Card shall be any proper court within Metro Manila, to the exclusion of all other venues which are hereby waived.

8.11. Consent . I hereby confirm that in addition to the foregoing Terms and Conditions, I unconditionally agree to be bound by all laws, rules, regulations and official issuances applicable on the matter now existing or which may hereinafter be enacted, issued or enforced. All the Terms and Conditions herein stated have been read and understood by me as evidenced by my signature on the application form, CARD, and/or charge/sales slips or by my using the CARD.

V. Special Provisions for RCBC MyWallet Card

1. Card Activation and Load Limit – The Wallet Card is activated upon Personal Identification Number (PIN) change by the CLIENT. The total amount that can be loaded to the Wallet Card or to all Wallet Cards (in aggregate) of a CLIENT shall not exceed the prescribed load limit of RCBC amounting to **PHP100,000.00**. The "Load Limit" pertains to the total amount that can be loaded/reloaded in the Wallet Card or to all Wallet Cards (in aggregate) per month, per CLIENT, as mandated by the Bangko Sentral ng Pilipinas (BSP) under Circular No. 649 or such other guidelines as may be issued by the BSP from time to time. RCBC reserves the right to increase/decrease the Load Limit as approved by the BSP.

2. Card Usage – the Wallet Card, together with the PIN and any other security requirements of RCBC, can be used by the CLIENT to effect the following transactions:

- a. Inquiry on Load Balance and Cash Drawing through:
 - i) designated ATM facilities;

- ii) the counters of RCBC Business centers, whichever may be applicable, upon presentation of acceptable identification documents/cards of the CLIENT.
 - iii) other channels or means as may be prescribed by the Bank in the future.
- b. Pay Merchant/Utility Bills;
 - c. Purchase items/goods/services at accredited merchants via Point-of-Sale (POS) terminals or via online payments;
 - d. Receive/transfer funds from/to another Wallet Card or from RCBC Current/Savings Account to a Wallet Card.
 - e. Other uses, functionalities, features and facilities that may be allowed by RCBC in the future. Any change / development / enhancement on the Wallet Card shall be posted either through his/her network of business centers, official website and/or other means available in the future.
- RCBC reserves the right to impose single day Card Transaction ceiling amounts and other conditions on all of his/her channels as it may deem proper.

3. Card Reload – The Wallet Card can be reloaded with additional amount within his/her validity period (in the case of Wallet Cards with expiry dates), provided the Load Limit is not exceeded. Loading of additional amount/s to the Wallet Card may be funded only through cash-initiated transactions via the counters of RCBC business centers, authorized loading stations, electronic channels such as, but not limited to, ATMs and the Internet through fund transfers and such other means as may be prescribed by RCBC. No check/s shall be accepted to reload a Wallet Card. A processing fee will be charged if reloading is done over the counters of RCBC business centers and its authorized loading stations.

4. Cash Drawing – The CLIENT acknowledges and agrees that Cash Drawings over the counters of RCBC Business centers shall be done personally by the CLIENT and that over the counter Cash Drawings through representative/s shall only be allowed 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. A processing fee will be charged if Cash Drawing is done over the counters of RCBC Business centers. On Cash Drawings through electronic channels (e.g. ATMs), RCBC shall impose a limit to the amount/s that can be drawn notwithstanding the sufficiency of the Load Balance of the CLIENT's Wallet Card.

5. Card Inactivity – The Wallet Card shall be placed in inactive status if there are no transactions, such as, but not limited to, balance inquiry, re/loading, cash drawings from ATMs, POS transactions, after twelve (12) consecutive months from its activation or the last transaction date, whichever is later. A fee for an inactive Wallet Card shall be automatically deducted from the Load Balance on the first (1st) day of the thirteenth (13th) calendar month following the month of activation or the last transaction date and every month thereafter, whichever is later. The CLIENT must initiate any transaction to re-activate the Wallet Card. Once the Load Balance of the inactive Wallet Card becomes zero, the same will automatically be suspended.

6. Load Balance Retrieval – The Load Balance as of the date of expiration of the Wallet Card can be claimed by the CLIENT at the Issuing Branch or can be transferred to a new

Wallet Card, upon the CLIENT's request, subject to the approval of RCBC and/or the Authorized Partner.

The Load Balance of a lost/stolen Wallet Card may, at the option of the CLIENT, (i) be transferred to the new Wallet Card after deducting any processing fee/s which may be due to RCBC on the next banking day or (ii) be withdrawn by the CLIENT subject to the submission of Affidavit of Loss, presentation of valid ID, and other requirements as may be prescribed by RCBC and/or its Authorized Partner.

7. Card Perforation – Any Wallet Card that remains unclaimed for a period of sixty (60) days from the time of delivery to RCBC Issuing Branch shall be immediately perforated for security reasons. CLIENT who fails to claim his/her Wallet Card within the prescribed period shall be required to purchase a new one, if necessary, and the Load Balance, if any be transferred to the new Wallet Card after deducting any processing fee/s which may be due to RCBC.

8. Authorized Partner – The Wallet Card shall be purchased only from RCBC business centers and RCBC Authorized Partners. Any purchase of the Wallet Card made from any other person/entity not accredited nor expressly recognized or authorized by RCBC is not allowed.

9. Accredited Merchants – RCBC has entered into an agreement with accredited Merchants whereby Wallet Card/s presented by the CLIENT for the purchase of items/goods/services will be honored by the accredited Merchants. However, RCBC shall not be liable to the CLIENT if for any reason, the Wallet Card is not honored. The CLIENT agrees to hold RCBC free and harmless from any and all claims for damages as a result of the failure of any accredited Merchant to honor the Wallet Card.

10. Wallet Card Service – If the CLIENT is enrolled under a particular RCBC Wallet Card Service (i.e., payroll, co-branding arrangement, etc.), the CLIENT shall be bound by the Terms and Conditions of the relevant Service Agreement thereto, for as long as the CLIENT is enrolled under that Service. In case of conflict between the provisions of the Service Agreement and these Terms and Conditions, the latter shall prevail.

11. No PDIC Coverage – The Wallet Card is not a deposit account. The CLIENT hereby acknowledges that the load stored in the Wallet Card shall not earn interest and is not insured by the Philippine Deposit Insurance Corporation (PDIC).

VI. 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, or by visiting the Issuing Branch. For loans related issues and concerns, clients may reach Loans Customer Hotline at +63-2-8555-8772, Domestic Toll Free No. at 1-800-10000-8772, Collection Hotline at 8555-8703, via

e-mail at RCBCCollections@rcbc.com or via weblink <https://www.rcbc.com/consumer-loans-inquiries>.

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 Affairs Group via phone at 8708-7087 or via email at consumeraffairs@bsp.gov.ph or through BSP Webchat at <http://www.bsp.gov.ph> or BSP Facebook at <https://www.facebook.com/BangkoSentralngPilipinas/>.

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/her.