



## GENERAL TERMS AND CONDITIONS

Information.

### I. General Provisions

**1. Governing Terms.** By opening or maintaining accounts in RCBC, availing of RCBC's products and services, or using any of RCBC's facilities and channels (collectively, "Accounts"), CLIENT agrees to be bound by these General Provisions and the applicable terms and conditions ("Parts"). Each Part of these General Terms and Conditions, other than these General Provisions, sets forth the terms and conditions that apply specifically to certain types of Account and CLIENTS which may be different than, or in addition to, these General Provisions. In the event of inconsistencies between the terms of any Part and these General Provisions, the Part shall take precedence. RCBC reserves the right to amend or supplement these General Terms and Conditions upon notice to CLIENT in accordance with Section 40 (Notices and Communications). CLIENT shall be deemed to have accepted such modified terms and conditions if CLIENT continues to maintain and use the Accounts. Accounts shall be further governed by applicable laws and regulations of the Republic of the Philippines and RCBC's policies and procedures.

**2. Account Opening and Maintenance; CLIENT Information; Disclosure and Transparency.** Subject to RCBC's approval and verification of CLIENT's identity and legal capacity, Accounts may be opened upon the submission of all information and documents requested by RCBC and completing RCBC's prescribed Account opening or registration procedure.

CLIENT shall provide all information and documents required by RCBC for opening, maintaining, or using an Account; for initiating or authorizing transactions on an Account; or executing or implementing any contract or agreement with RCBC. All such information, as well as device and browsing information (such as, but not limited to, device ID, browsing information such as name and version, Internet Protocol ("IP") address, internet connectivity data, operator and carrier data, login data, browser type and version, device type category and model, language data, time zone setting and location data, application version, browser plug-in types and versions, operating system and platform, other information stored on or available regarding the devices you allow us access to when you use our products/services), and any other instruction, correspondence, or communication that RCBC may receive from CLIENT shall be henceforth referred to as "CLIENT Information". CLIENT represents, warrants, and guarantees that all CLIENT Information are authentic, contain accurate and current information, and have not been cancelled or revoked. CLIENT shall promptly notify RCBC of any changes in CLIENT

RCBC may review, validate, and/or verify any or all of CLIENT Information from time to time or as and where required by applicable law and regulations. CLIENT shall provide all reasonable assistance and cooperation that RCBC may request. Pending such review, validation, or verification, RCBC may, upon notice, limit CLIENT's access to any or all Accounts.

CLIENT understands that the submission of any false, forged, misleading, or fraudulent CLIENT Information to RCBC shall be deemed a material breach of these terms and conditions presented or submitted by CLIENT to RCBC for account opening and/or his/her Transactions, CLIENT acknowledges that RCBC has the right to confiscate the same from 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.

During the pre-contractual stage, the CLIENT shall be provided appropriate and sufficient disclosure as well as time to review the Account. All information related to fees, charges, interest, as well as the standard terms and conditions of any Account shall be disclosed to and be easily accessible to the CLIENT through various kinds of communication channels including all digital channels. This information related to the Account shall also be available to the public through printed materials, mass media websites or digital platforms and which should be clear, concise, accurate, understandable and not misleading.

For cases of Personal Loans, and consumer loan products and Cards granted by RCBC but the application for which is rejected or disputed by the CLIENT, the CLIENT may report the incident via email to customer-care@rcbc.com or through the Customer Service Hotline number in Section 40 (Notices and Communications). The CLIENT may refuse the sharing of his/her information to third parties, or request to delete retained information, or opt out on offers for other services.

**3. Authorization of Account Transactions.** RCBC shall process transactions upon CLIENT's authorization. For this purpose, RCBC may, from time to time, request CLIENT to provide specimen signatures (which may include digitized or electronic signatures) and/or biometric information, which CLIENT shall promptly provide. For the avoidance of doubt, specimen signatures and biometric information are CLIENT



Information. "Biometric information" shall mean any physical or behavioral characteristics that may be used to verify identity, such as, but not limited to, handprints or fingerprints, retina and iris prints, facial features, or voice prints. CLIENT agrees that: (a) the words "signature", "security information", or "password" in these terms and conditions shall refer to specimen signatures and biometric information, as applicable to the relevant Account or transaction; (b) RCBC shall be entitled to rely upon such specimen signatures and/or biometric information in verifying any transaction on the Accounts; (c) any transaction verified by RCBC through CLIENT's specimen signatures and/or biometric information shall be deemed to have been authorized by CLIENT.

- 4. Deposit Acceptance.** RCBC may accept deposits in cash, check, or similar instruments. All deposit transactions shall be made using RCBC's prescribed form and are subject to RCBC's counting and verification. CLIENT shall be responsible for the correctness, genuineness and validity of all items, including all signatures and endorsements appearing on any checks or similar instruments, deposited by CLIENT in RCBC.
- 5. Check Deposits.** Where the item deposited is a check or similar instrument, CLIENT agrees that such deposits are accepted by RCBC for collection only. CLIENT's receipt of the amounts indicated in such check or instrument shall be subject to RCBC's actual receipt of such amount from the drawer, issuer, or payor institution (as applicable). No withdrawals shall be allowed against uncollected deposits.

For checks and instruments that require transmission to a payor institution, CLIENT authorizes RCBC to transmit and process such items in accordance with the relevant rules of the Philippine Clearing House Corporation (PCHC) or under existing collection arrangements with correspondent banks, in case of foreign-currency denominated instruments.

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, RCBC has the right to provide the CLIENT a substitute check or an electronic image of the deposited returned check in lieu of the original thereof.

- 6. Altered, Incomplete, Stale, Post-dated, and Second-endorsed Checks.** RCBC may refuse acceptance of any check or instrument that bears any alterations, erasures or deficiencies; checks dated more than one hundred eighty (180) days before the date of its presentation to RCBC ("stale checks"); checks dated after the date of its presentation to RCBC ("post-dated checks"); checks payable to person(s) other than

CLIENT ("second-endorsed checks").

CLIENT agrees to refrain from issuing post-dated checks or from depositing to or negotiating post-dated checks in or through any Accounts. If through inadvertence, RCBC honors or pays out a post-dated check issued by CLIENT, or dishonors a check issued by CLIENT for any reason other than it being post-dated, or negotiates a post-dated check issued by CLIENT, CLIENT shall hold RCBC free and harmless from claims resulting therefrom and CLIENT shall answer for all charges or liabilities that RCBC may incur arising from any Post-dated Check of CLIENT.

In exceptional cases where RCBC accepts a second-endorsed check deposited by CLIENT, CLIENT warrants to RCBC: (i) the genuineness and validity of all endorsements appearing on such check and (ii) that CLIENT is entitled to deposit and receive the proceeds of such check, whether or not such check bears CLIENT's or the original and/or prior payee(s)' endorsements. If any such checks are subsequently found to contain any false information, forged signatures, or unauthorized endorsements, CLIENT shall be deemed to be in breach of these terms and conditions. Furthermore, 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 Accounts 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 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 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.

- 7. Checks Drawn on CLIENT's Accounts.** CLIENT may issue or request checks, drafts, and instruments drawn against CLIENT's Accounts, which shall be paid by RCBC in accordance with the relevant rules of the PCHC or under existing collection arrangements with correspondent banks. RCBC may refuse payment of any checks and instruments issued by CLIENT that are unfunded, insufficiently-funded, or non-compliant with the requirements of PCHC, RCBC, or the relevant correspondent bank, as applicable.

RCBC may issue checkbooks upon CLIENT's request, subject to applicable fees, policies, and procedures. CLIENT shall exercise reasonable care in requisitioning checkbooks; confirm the correctness and completeness of such checkbooks upon receipt; and

notify RCBC of any errors detected in such checkbooks. CLIENT shall likewise safeguard all unutilized checks with utmost care to preclude any unauthorized use, loss, and/or pilferage. Any lost unissued check or checkbook shall be reported immediately to RCBC. 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 breach of these terms and conditions.

CLIENT may request RCBC for a stop payment order on any issued check within reasonable time before the payment or acceptance for payment of such check by issuing clear instructions in the form and manner prescribed by RCBC for such purpose. All requests for a stop payment order shall be subject to RCBC's policies and procedures. At RCBC's request, CLIENT shall provide additional documents and information where necessary to effect CLIENT's request. A stop payment order shall be effective for one (1) year only from RCBC's date of receipt of the order, unless otherwise specified by applicable laws or regulations or RCBC policy or unless earlier canceled or further renewed by CLIENT. CLIENT shall, at all times, exercise care in handling and issuing checks to preclude possible losses.

RCBC is under no obligation to notify 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 CLIENT about the return or dishonor by the payor institution of any check deposited or negotiated by CLIENT with RCBC. RCBC shall not be held liable for not informing CLIENT of any check returned by or returned to RCBC for whatever reason.

**8. Withdrawals and Fund Transfers.** All withdrawals and fund transfers from CLIENT's Accounts shall be (a) made only in the premises, channels, or facilities allowed by RCBC, (b) done by filling out the prescribed forms and following RCBC's policies and procedures, and (c) allowed only against cleared balances.

**9. Improperly Handled Accounts.** An Account shall be deemed improperly handled by CLIENT

- i. upon CLIENT's issuance of an unfunded or insufficiently funded check;
- ii. if CLIENT fails to submit any CLIENT Information within the period prescribed by RCBC or the applicable laws and regulations;
- iii. the transaction/s on the Account are illegal or in violation of RCBC's policies and procedures; and/or
- iv. if CLIENT commits (a) acts that are fraudulent or

prejudicial to RCBC's interests or (b) any material breach of the terms and conditions.

A CLIENT who has improperly handled an Account shall be deemed in breach of these terms and conditions. Upon notice to CLIENT, RCBC shall be entitled to do any or all of the remedies provided in these terms and conditions in relation to improperly handled accounts.

**10. Temporary Restrictions on Accounts.** Once RCBC becomes aware of any of the following grounds, RCBC may temporarily restrict CLIENT's access to an Account on the following causes:

- 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 or the funds or transactions in the Account, among the co-depositors, Account signatories, CLIENT's officers, directors, or shareholders and/or other persons claiming interest, over the Account, as applicable;
- v. the Account is improperly handled;
- vi. where such restriction is necessary to facilitate an Account review, RCBC's due diligence procedures, or any investigation authorized by applicable laws and regulations or RCBC's policies and procedures;
- vii. RCBC has a reasonable ground to believe that CLIENT is engaged in an illegal activity/ies (including but not limited to money laundering activity/ies) or the sale or provision of illegal or harmful goods or services, or is engaged in activities that may damage the rights and interests of RCBC or other persons;
- viii. Receipt by RCBC of reliable information indicating potentially fraudulent activity or unauthorized transactions involving the Account initiated by or involving the CLIENT or one or more co-depositor or signatories;
- ix. The filing of legal proceedings against the CLIENT, a co-depositor or an Account signatory that could potentially impact his right or authority to operate the Account or his claim to the funds therein;
- x. Conduct by the CLIENT or any co-depositor or Account signatory, whether in person, electronically, or through other means, that RCBC, in its reasonable discretion, deems to be abusive, indecent, threatening, harassing, or constitutes serious misconduct towards RCBC's personnel, its premises, or its service providers;
- xi. A material change in the circumstances or legal status of the CLIENT, co-depositor or Account signatory that, in RCBC's reasonable assessment, could create uncertainty or conflict regarding the operation or ownership of the Account;
- xii. Failure of the CLIENT, a co-depositor or Account



signatory/ies to provide necessary information or documentation as reasonably requested by RCBC for compliance with applicable laws, regulations, or RCBC's policies;

- xiii. RCBC has a reasonable ground to believe that the CLIENT has committed or is involved in a Disputed Transaction as defined under Republic Act No. 12010 (the "Anti-Financial Account Scamming Act" or "AFASA") and its Implementing Rules and Regulations ("AFASA IRR"). Pursuant to the AFASA, the AFASA IRR, the Industry Protocol (as defined in the AFASA IRR), and RCBC's AFASA protocol, which the CLIENT agrees to be bound by, RCBC shall temporarily hold funds in the CLIENT's Account that are subject of a Disputed Transaction for a period not exceeding thirty (30) days, unless such period is extended by a court order or in accordance with the AFASA IRR. CLIENT shall cooperate with RCBC in the investigation and verification process by providing all requested information and documents. CLIENT acknowledges that RCBC shall not disclose to CLIENT the identification details, or any other details about the transaction, of the person who is claimed to have committed fraudulent acts against the CLIENT, except for disclosures required or permitted under applicable laws, rules and regulations, or by a court or competent government authority; or
- xiv. other circumstances or events analogous or similar to any of the foregoing.

For restrictions imposed on the Account based on grounds other than a Disputed Transaction under the AFASA, the CLIENT agrees that the restriction shall subsist until the lapse of the period indicated by RCBC in the notice(s), if any, or until RCBC is reasonably satisfied that the cause for such temporary restriction has ceased, is no longer applicable, or has been resolved with finality by a court or any competent authority.

RCBC will notify the CLIENT regarding any restriction on the Account, as deemed appropriate by RCBC and in accordance with applicable law or regulations.

CLIENT agrees that the above-mentioned cause(s) shall also entitle RCBC to do the following in addition to temporarily restricting CLIENT's Account:

- i. Require CLIENT to provide information or documents relevant to the Account or the cause(s) that compelled RCBC to temporarily restrict the Account; refuse or suspend CLIENT's access to other Accounts, if any, 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 the said cause(s) and, where applicable, return the proceeds of such transaction to the remitter, depositor, or sender thereof, as the case may be; and/or file suits, such as interpleader suits, and pursue any other legal

remedies available to RCBC.

This Section shall not prejudice RCBC's other rights and remedies under these terms and conditions or under applicable laws and regulations.

- 11. Closure or Termination of Accounts.** CLIENT may close or terminate an Account by filling out RCBC's prescribed form for this purpose and paying the applicable service charges and fees. RCBC may collect early closure or termination fees if closure or termination is within six (6) months from Account opening.

Time deposit Accounts with a remaining term of at least (1) one year on the date of closure may be pre-terminated by CLIENT within two (2) banking days from the date of placement, subject to the qualifications and exclusions prescribed by applicable laws and regulations.

RCBC may close any or all of CLIENT's Accounts in the event of the following:

- i. the Accounts are improperly handled under Section 9 (Improperly Handled Accounts);
- ii. CLIENT fails to comply with RCBC's minimum balance requirements, or to deposit or maintain any funds in the Accounts;
- iii. any of the causes in Section 10 (Temporary Restriction on Accounts), paragraph 1; or
- iv. upon RCBC's business decision for any legitimate and commercial reason to phase out, sunset or cease providing a product covering the CLIENT's Account/s in accordance with applicable regulations, effective upon prior notice to the CLIENT on the closure of his covered Account/s.

In the event an Account is closed by RCBC, RCBC is further authorized to report such closure and the reasons therefore to the Bankers Association of the Philippines, the *Bangko Sentral ng Pilipinas*, Anti-Money Laundering Council (AMLC), U.S. Internal Revenue Service (if applicable) and/or other appropriate government agency, office or body established or authorized by law to monitor improperly handled or closed accounts.

Upon Account closure:

- i. RCBC shall notify CLIENT;
- ii. CLIENT shall promptly claim any remaining funds in the closed Account;
- iii. RCBC shall not be obliged to pay any interest on any funds in or from closed Accounts; If the closed Account is a current or checking account, CLIENT shall surrender and/or cease using any unused checkbooks in CLIENT's possession.

CLIENT agrees that Account closures and terminations may be subject to applicable fees, charges, and taxes.



RCBC shall not be obliged to reimburse any fees, charges, or taxes that have already been collected from the Account and/or remitted to the Bureau of Internal Revenue or any other government authority as of the date of Account closure or termination, except where required by applicable laws and regulations.

**12. Statement of Account.** RCBC may, at its option or as may be required by applicable laws and regulations, provide CLIENT Statements of Accounts and similar documents showing the transactions on Accounts ("SOA"). Such SOAs shall be made available to CLIENT through mail sent to CLIENT's address on record, emails sent to CLIENT's email address on record, RCBC's Business Centers and other electronic banking channels, and/or through such other means of communication as may become available in future, at RCBC's option or as may be prescribed by applicable laws and regulations and subject to the payment of applicable fees and charges, if any. SOAs will be issued to the CLIENT electronically through the email address he/she provided on the application form or by any formal notice to RCBC which it deems acceptable. Paper statements will only be issued to the CLIENT under the following circumstances: (1) Upon the CLIENT request (2) If the CLIENT did not indicate any email address on the application form or if the email address the CLIENT indicated on the application form is not valid upon RCBC's validation (3) should the CLIENT choose to opt out of electronic statements which he/she can do by sending a formal notice to RCBC by any means acceptable to it. At RCBC's option or as may be prescribed by applicable laws and regulations and subject to the payment of applicable fees and charges, if any, send the SOAs through such other means of communication as may become available in the future. CLIENT shall review the SOA upon receipt. In case CLIENT does not receive such SOAs through any of the channels designated by RCBC for such purpose, CLIENT shall promptly notify RCBC of such non-receipt. CLIENT shall report to RCBC any error, concern, or question on their SOAs within thirty (30) calendar days from date of receipt thereof; otherwise, such SOAs shall be deemed accurate and accepted by CLIENT.

The CLIENT recognizes the integrity of the electronic SOA pursuant to the provisions of Republic Act (R.A.) No. 8792 (Electronic Commerce Act) and agrees on the amount payable thereon on Payment Due Date without the need for signed charge slips. The CLIENT understands and agrees that when the electronic SOA is made available for viewing, it shall be conclusively deemed as received.

**13. Passbooks and Time Deposit Placement Confirmations.** Passbooks, bankbooks, time deposit placement confirmations, and similar documents issued by RCBC to CLIENT (collectively, "passbooks")

are non-negotiable, non-transferrable, and non-assignable.

No entries other than those effected by RCBC shall be made in any passbook. CLIENT shall review all entries in the passbook immediately upon its issuance and on each occasion where an entry is updated or added by RCBC. CLIENT shall report to RCBC any erroneous or deficient passbook entry immediately before leaving the RCBC premises or channel in which it is made or through such other means as RCBC may provide for such purpose; otherwise, any such entry shall be deemed to have been accepted as accurate by CLIENT. In the event of any discrepancy between the entries in the passbook and those appearing in the RCBC's internal records, the latter shall prevail.

CLIENT agrees to give extra care in safekeeping the passbook and preventing unauthorized use or modifications. Lost, stolen, destroyed, or tampered passbooks shall be immediately reported by CLIENT to RCBC. CLIENT may request additional or replacement passbooks, subject to RCBC's applicable fees, policies, and procedures.

**14. Uncleared Bills.** CLIENT may request RCBC to advance amounts under un-cleared bills of exchange and/or checks (collectively, "bills") for the purpose of funding any time deposits, purchasing any bonds and securities, or placing any investments (collectively, "investments") in RCBC. By presenting such bills to RCBC, CLIENT agrees as follows:

- i. such bills shall be (a) uncleared or otherwise have not yet been paid or accepted for payment by the drawee of such bills or any other party; (b) accompanied by a written instruction, in the form and manner prescribed by RCBC, indicating CLIENT's intention to negotiate the same to RCBC and containing such other information as RCBC may require for the transaction; and (c) negotiated to RCBC;
- ii. the acceptance of any bills is subject to RCBC's requirements and applicable policies and procedures, including but not limited to, such verification measures, transaction limits, cut-off periods, and fees and charges prevailing on the date of the transaction;
- iii. all collateral contracts and securities in CLIENT's favor relative to the bills, if any, are deemed transferred to RCBC, to the extent allowed by applicable laws and regulations;
- iv. CLIENT warrants and guarantees to RCBC that (a) CLIENT has full capacity to contract; (b) CLIENT is the endorser of the bills and shall be deemed liable as such, notwithstanding the absence of CLIENT's endorsement/s on such bill; (c) the bill and any signatures appearing on the same are genuine and in all respects what they purport to be; (d) CLIENT has good title to the bill; (e) the issuer, maker, prior endorser, and all other parties to the bill have capacities to contract; (f) CLIENT has no knowledge of

- any fact which would impair the validity of the bills or negate RCBC's right to receive the proceeds thereof or which would render such bill valueless;
- v. RCBC may decline acceptance of a bill upon notice to CLIENT;
  - vi. RCBC's acceptance of a bill in one instance shall not be deemed an acceptance of or promise to accept any other bills in any other instance;
  - vii. RCBC's acceptance of any bills, or receipt of any portion of the proceeds thereof, shall not be deemed a waiver of CLIENT's warranties under this provision or any of RCBC's rights and remedies;
  - viii. presentment for payment, acceptance, notice of dishonor, and/or protest is/are waived to the fullest extent allowed by applicable laws and regulations;
  - ix. In case a bill is dishonored or returned for any reason, including but not limited to, loss of the physical bills, stop payment order/s, forgeries, or technical defects, RCBC shall do the following upon notice to CLIENT: (a) terminate, reverse, cancel, sell, liquidate, or otherwise unwind the investments; (b) debit from CLIENT's Account(s), the face value of the bills 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; and (c) exercise its other rights under Section 30 (Security for Obligations). If CLIENT's Accounts are insufficient to cover the amount/s due from CLIENT under this paragraph, CLIENT undertakes to pay the deficiency immediately upon RCBC's demand.

**15. Interest.** Interest-bearing Accounts shall earn interest at the rate and in the manner determined by RCBC. No interest will be earned by any Dormant Account. Interest shall be paid monthly, quarterly, semi-annually, annually or payable on maturity date, depending on the Account type, as indicated by RCBC on product documentation made available to CLIENT and/or notices to CLIENT.

The parties agree that RCBC may change the interest rate on the Account from time to time (including but not limited to changes in the tiered rates of interest and corresponding placement brackets). Such new rate shall bind the CLIENT upon prior notice to the CLIENT within such period compliant with the applicable BSP regulation. Should the CLIENT not agree to the revised interest rate, the CLIENT shall close the Account in accordance with the provisions of Section 1.23.

Initial interest on the time deposit shall be at the rate indicated on the face of the TD placement. Any changes in the interest rates of the TD placement upon rollover shall be duly reflected in account history upon rollover. In case of time deposits withdrawn before the maturity date thereof, (a) such time deposits shall earn interest according to the prescribed rates of the BSP; (b) 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; and (c) if interest has been paid in advance by RCBC, the corresponding rebate will be charged against the principal amount.

**16. Dormant Accounts.** An Account without any client-initiated transactions for two (2) years, in the case of savings Accounts, and for one (1) year, in the case of current Accounts, shall be classified as dormant. RCBC shall have the right to determine the particular client-initiated transactions that may prevent an Account from becoming dormant. Dormant Accounts with balances less than the applicable maintaining average daily balance (ADB) shall be subject to service charges and, subject to RCBC's determination, lose entitlement to special features, rewards programs, or similar benefits, such as insurance coverage, as applicable. No client-initiated transaction shall be allowed for a Dormant Account until the same is reactivated according to RCBC's policies and procedures. 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 applicable laws.

**17. Minimum Balance.** CLIENT shall comply with RCBC's initial deposit and minimum balance requirements for the Accounts. CLIENT Accounts that fail to comply with RCBC's requirements in this Section shall be subject to applicable service charges, without prejudice to RCBC's other remedies under these terms and conditions. RCBC reserves the right to change initial deposit and minimum balance requirements from time to time, subject to notice to CLIENT.

**18. Service/Maintenance Charges.** All Accounts, whether active or dormant, are subject to applicable service and maintenance 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 Accounts and RCBC shall not be liable for the dishonor, as a result thereof of checks, drafts, notes or other instruments because of insufficient funds.

**19. Counterfeit Notes.** The amount of any deposited notes found to be spurious or counterfeit by RCBC or its depository bank or any government authority shall, upon notice to CLIENT, be debited or deducted from any or all Accounts of CLIENT, whether in the Philippine Peso or in foreign currency. CLIENT acknowledges that such counterfeit note will not be returned to RCBC by its depository bank or government authority; accordingly, CLIENT shall not require RCBC to return the same to 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.

**20. 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 Accounts 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 co-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.

In the case of joint "or" Accounts, each CLIENT, subject to the terms of Section 11 (Temporary restrictions on Accounts) authorizes RCBC to transact with, and to allow any and/or all transaction/s undertaken by, any one of the co-depositors to such Account, 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 co-depositors to the Account, which shall then be payable to and collectible by any co-depositor, as the case may be;
- iii. accepting deposit by any one of the co-depositors of checks, drafts, bills and/or any other instrument payable to or purporting to belong to any one or more of them;
- iv. withdrawals, fund transfers, payments via debit from the Accounts, checks, or other written orders for the payment of money by any one the co-depositors, as the case may be, without the need for RCBC to verify or confirm the same with the other co-depositors;
- v. applying all or any part of the deposits in the Accounts as payment in whole or in part of any indebtedness that may be due to RCBC from any one or all of the co-depositors and to offset a corresponding amount of such indebtedness against the balance in the Account;
- vi. allowing, accepting and honoring, without the need for RCBC to verify or confirm with the other co-depositors, the maintenance, management, conversion of a joint "or" Account to a joint "and" account, reactivation, or closure of the Account by any one of the co-depositors;
- vii. where the joint "or" Account is a time deposit account: (a) at maturity, any one of the co-depositors may deposit additional funds to form part of the rolled-over

amount which shall then be subject to the terms and conditions on the original placement, unless otherwise indicated by RCBC; and (b) any one of the co-depositors may make partial or full withdrawal from the time deposit, the proceeds of which shall be released to the withdrawing co-depositor in the manner prescribed by RCBC's policies and procedures, and the remainder (in case of a partial withdrawal) shall be placed in a new time deposit account in the name of the remaining co-depositors, subject to the terms and conditions on the original placement, unless otherwise indicated by RCBC.

CLIENT warrants to RCBC that all the other co-depositors in the Account are alive as of the date and the time of such his/her transaction. CLIENT shall promptly notify RCBC upon the death of any one of CLIENT's co-depositors in joint Accounts. After the death of a co-depositor, a CLIENT who is aware of such a fact shall not transact on the Account without first notifying RCBC about said death.

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.

Any instruction for change or modification of the joint ownership of a joint Account, or on instructions at maturity of any joint time deposit Accounts (including changes in settlement Accounts) shall be in writing, signed by ALL co-depositors, and subject to RCBC's evaluation.

The provisions of 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.

This Section shall not apply to corporate Accounts, unless otherwise indicated by RCBC.

**21. Incapacitated/Deceased CLIENT.** (a) Incapacitated CLIENT. If the CLIENT becomes incapacitated after Account opening and unable to fully understand the nature of transactions and the CLIENT incurred medical expenses during such incapacity, the CLIENT



hereby authorizes RCBC to release such funds to the CLIENT's medical institution/s for purposes of covering the CLIENT's medical expenses, upon compliance with the documentary requirements of RCBC. This authorization remains binding during the CLIENT's incapacity for purposes of aiding the CLIENT with such medical expenses. RCBC has the discretion to carry out this authority based on its assessment of the CLIENT's medical condition and requirements.

The parties agree that RCBC will only make direct payments to medical institution/s for outstanding bills and expenses of an incapacitated CLIENT. If medical expenses have already been paid by another party, RCBC will not provide reimbursement for those previously paid expenses. For purposes of this sub-Section, medical expenses include, but are not limited to, medical bills, healthcare costs, and any other costs associated with the CLIENT's incapacity.

(b) Deceased CLIENT. RCBC shall freeze the Account upon receiving information of the CLIENT's death (which includes the death of a co-depositor) or if RCBC has reasonable grounds to believe the CLIENT has died. In the event of CLIENT's death, RCBC shall have the right to require CLIENT's heirs to submit such documents as may be prescribed by RCBC's policies or any applicable law or regulation in relation to the release of the funds in CLIENT's Accounts to such heirs. Until such documents are submitted to RCBC, RCBC may refuse any withdrawal from CLIENT's Accounts, including joint Accounts. Where such Accounts are joint "OR" Accounts, CLIENT agrees that subject to the terms of Section 10 (Temporary Restrictions on Accounts) any remaining funds in such joint "OR" Accounts may be paid by RCBC to any one or all of the surviving co-depositors in such Accounts, without the necessity of obtaining the consent of deceased CLIENT's heirs, to the extent allowed by applicable laws and regulations and subject to RCBC's policies and procedures.

**22. Payroll and Disbursement Accounts. (a) Payroll Accounts.** Where an Account has been nominated or enrolled as a payroll Account by CLIENT's employer who has engaged RCBC to provide payroll services, CLIENT 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 CLIENT's employer, for purposes of payroll Account opening, processing of payroll credits, implementing RCBC's payroll services for CLIENT's 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; and
- iii. authorize RCBC or any of its authorized representatives to release to the Employer and/or its authorized representative/s, and CLIENT's employer or its authorized representative/s to accept any ATM, prepaid, or cash cards, checkbooks, passbooks, for CLIENT's payroll Account.

The CLIENT hereby consents to the automatic conversion of his/her payroll Account into a regular Account (as applicable), without need of any further confirmation from or notice to the CLIENT, upon the occurrence of the following events, whichever is earlier: (i) RCBC is informed of the termination of the CLIENT's affiliation with the employer; (ii) the employer disenrolls CLIENT's payroll Account from payroll services; and/or (iii) the arrangement between CLIENT's employer and RCBC for payroll services has ended or is terminated. After the conversion of a payroll Account into a regular Account, 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.

(b) Disbursement Account. For a CLIENT who is a member, agent, borrower, medical practitioner, or non-permanent employee of a cooperative, savings and loan association, financing or lending company, hospital, clinic, or other similar entity (the "Company"), the CLIENT agrees to the following terms regarding his/her Account nominated by the Company as a disbursement Account ("Disbursement Account") pursuant to the Company's engagement of RCBC to provide fund disbursement services to the CLIENT:

- 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 Company, for purposes of processing the CLIENT's Disbursement Account and implementing the disbursement services of RCBC with the Company, 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; and



- iii. authorize RCBC or any of its authorized representatives to release to the Company and/or its authorized representative/s to accept the ATM card for the CLIENT's Disbursement Account.

The CLIENT hereby consents to the automatic conversion of his/her Disbursement Account into a regular Account (as applicable), without need of any further confirmation from or notice to the CLIENT, upon the occurrence of the following events, whichever is earlier: (i) RCBC is informed of the termination of the CLIENT's affiliation with the Company;

(ii) The Company disenrolls CLIENT's Disbursement Account from disbursement services; and/or (iii) The arrangement between the Company and RCBC for a disbursement arrangement ends or is terminated, whether by RCBC or by the Company or by both of them, likewise for any reason.

After the conversion of a Disbursement Account into a regular 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.

**23. In-Trust-For (ITF) Accounts.** ITF accounts are accounts opened and held in trust for the benefit of another person (Account Beneficiary). In opening an ITF, the CLIENT acknowledges that the account and the funds it holds are for the sole benefit of the Account Beneficiary. The CLIENT also acknowledges that RCBC shall have the right to disclose any information regarding the ITF account to the Account Beneficiary should the need arise.

In case of a minor Account Beneficiary, the parent(s) or guardian(s) shall be responsible for explaining the features and use of RCBC products and services to said beneficiary. The CLIENT and the Account Beneficiary, along with their parent(s) or guardian(s), if the Account Beneficiary is a minor, shall be bound by these General Terms and Conditions

**24. Authority to Disclose.** By opening and maintaining an Account, CLIENT authorizes RCBC or its duly authorized personnel to obtain, receive, record, use, process, store CLIENT Information (including CLIENT's personal information) and disclose the same to (i) RCBC's subsidiaries, affiliates, agents, representatives, service providers, vendors, counterparties and other third party partners such as merchants, co-brand partners, credit bureaus, credit information, credit and loan providers, financial institution, telecommunications companies, auditors, other/similar information providers; (ii) to courts, competent authorities, or government agencies and

instrumentalities; or (iii) to any third parties wherever situated, for the following purposes: (i) opening an Account or providing any service or product to CLIENT; (ii) processing or verifying any transaction on an Account; (iii) validating, verifying, and/or updating CLIENT Information and its related documents; (iv) in respect of any disputes or claims initiated by or on behalf of CLIENT on RCBC's products and services, when necessary to respond to statements made to the public or a court, quasi-judicial agency, regulatory authority, or government office by CLIENT or CLIENT's counsel and representatives, or when necessary to enforce, protect, or defend the rights of RCBC or its stockholders, directors, officers, or employees; (v) allowing RCBC to perform its obligations under any applicable law (including but not limited to the AFASA), rules and regulations, any contract, or any orders from any court or quasi-judicial and administrative offices, including the necessary reporting, transfer and disclosures to any government regulatory agencies, BSP-Supervised Institutions, and credit institutions or its members; (vi) protecting CLIENT and/or RCBC against fraudulent, unauthorized, or illegal actions and/or related transactions; (vii) allowing RCBC, its affiliates and/or subsidiaries, agents and third parties selected by any of them to perform the required customer due diligence, client identification, or risk profile assessment, or to comply with regulatory obligations on money-laundering, terrorist financing, and risk management; (viii) processing the release of funds to pay for an incapacitated CLIENT's hospital and medical expenses upon compliance with the Bank's documentary requirements under Section 21 (a) (Incapacitated CLIENT); (ix) offer products and services of RCBC and any of its subsidiaries and affiliates or third party partners, including data profiling, processing, monitoring, reviewing, reporting, storing, statistical and risk analysis purposes; (x) develop new credit underwriting models/profitability models, or improve RCBC's marketing strategies for current and potential customers, using for these purposes, among other data, denied applications; (xi) processing the release of the deceased co-depositor's share in the funds of a joint Account(s), whether designated as "Joint And" or "Joint Or", to which the surviving CLIENT(s) expressly consents and authorizes RCBC to disclose information on the joint Account to the legal heirs of the deceased co-depositor; (xii) perform automated decision-making and profiling activities in relation to the purposes mentioned in the preceding sub-clauses of this Section; and (xiii) any other instances analogous to the foregoing or as may subsequently be authorized by CLIENT or any applicable laws or regulations. In all cases, RCBC shall limit disclosures only to such portions of CLIENT Information that are relevant and necessary to the said authorized purposes.

Where CLIENT has requested RCBC to issue

certifications or written confirmations on any CLIENT Information, CLIENT permits RCBC, its officers and representatives, to confirm the issuance and contents of such certification or confirmation, upon request of such certification or confirmation's addressee or such addressee's representatives.

In granting the above authorities, CLIENT hereby waives their rights to confidentiality and privacy of CLIENT Information and such other rights as may be provided under R.A. No. 1405 (Law on the Secrecy of Bank Deposits), R.A. No. 6426 (The Foreign Currency Deposit Act), R.A. No. 8791 (General Banking Law) of 2000), R.A. No. 10173 (The Data Privacy Act of 2012) or all other applicable laws, which may be in conflict with RCBC in carrying out the said authorities.

CLIENT likewise understands and agrees that any taped, recorded or saved conversations, emails, online messages or instructions shall be conclusive evidence of the CLIENT's communication with RCBC and may be used by the latter against him/her or any third party for any purpose particularly as evidence in any proceeding, judicial or administrative, without incurring any liability.

**25. SSS Accounts.** Where CLIENT opens a savings account to which the pension benefit due to CLIENT each month from the Social Security System (SSS) as pensioner shall be credited, 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. 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 R.A. No. 1405.

**26. Additional Bank Products and Services.** With the opening of Accounts, 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, including the necessary credit check and evaluation with the relevant credit bureaus for such bank products/services. An authorized sales representative may get in touch with 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.

For this purpose, the CLIENT hereby consents to any transfer and disclosure of his/her name, addresses, contact details, Account and relationship balances/numbers and other relevant information to, between and among RCBC, its branches, subsidiaries, affiliates, agents and representative and third-party partners selected by any of RCBC.

**27. Foreign Account Tax Compliance Act (FATCA) Declaration.** If CLIENT is a holder of Foreign Account Tax Compliance Act (FATCA) reportable Accounts (i.e., U.S. Person, Non-Participating Financial Institution, Passive Non-Financial Foreign Entity with U.S. Controlling Person/s), CLIENT shall promptly disclose such fact to RCBC, provide RCBC with CLIENT's 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. CLIENT's failure to submit said documents and information may result in withholding of legally-mandated amount/s and/or the closure of CLIENT's Accounts. CLIENT further declares under penalty of perjury that (i) all information provided to RCBC under this Section are true and correct; and (ii) CLIENT agrees to waive bank secrecy privacy or data protection rights related to CLIENT's Accounts in compliance with and if mandated by FATCA.

**28. Taxes.** CLIENT hereby authorizes RCBC to collect and withhold from the Accounts any and all taxes, fees, and amounts required to be collected by RCBC in accordance with applicable laws or regulations, or as may be required by or pursuant to agreements with local or foreign regulators, authorities or bodies.

**29. Request for Copies of Documents.** CLIENT shall be provided with a proof of any Account transaction immediately after such transaction has been completed. RCBC reserves the right to deny any request of CLIENT for a copy of any previously provided document or record kept or to be kept by RCBC on any transaction on the Accounts. 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. CLIENT agrees that RCBC's records on Accounts and transactions shall be final and conclusive as against him/her. For checks processed through the Check Image Clearing System, CLIENT may request to view the physical check provided such request is made within the one hundred eighty (180) days from date of deposit. 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). 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. CLIENT agrees that RCBC's records on Accounts and transactions shall be final and conclusive as against



him/her.

All records maintained by RCBC, in electronic or documentary form, on CLIENT's E-Banking transactions shall, as against CLIENT, be deemed to be conclusive evidence of such transactions.

- 30. Security for Obligations.** RCBC may apply to the payment of any or all (a) obligations of CLIENT under or arising from the Accounts or the items placed in deposit therein, (b) any other transaction with RCBC now existing or hereafter contracted by CLIENT, including loans, interest, penalties, charges, any periodic amortizations under such loans or credit accommodations, (c) other receivables from CLIENT whether or not covered by promissory notes or other credit agreements, or (d) any other obligation of CLIENT to RCBC, against all moneys under the Accounts or from proceeds from the sale of securities and things of value, deposit or otherwise, which may be under CLIENT's name or otherwise belonging to CLIENT (including the bills under Section 14 (Uncleared Bills), 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. Should the proceeds of such sale be insufficient to cover the amount/s due from CLIENT, CLIENT undertakes to pay the deficiency immediately. RCBC shall not thereafter be held liable for applying to the payment of said obligations any or all amounts under the Accounts or for the dishonor of checks, notes drafts or other instruments for insufficiency of the foregoing. RCBC is hereby authorized to debit the Accounts any time such amount/s as shall be established by RCBC as improper or excessive or erroneous credits thereto.

In case of conflict between this Agreement and the terms of the specific contract between the CLIENT and RCBC covering RCBC's claim on the deposit (either as security or a source of payment), the terms of the specific contract shall prevail. In the absence of such a contract, RCBC's right to debit or set-off shall be governed by Articles 1278 to 1290 of the Civil Code on legal compensation, which provisions shall prevail over all other terms of this Agreement with respect to the manner and effect of set-off. The parties also acknowledge that RCBC's right to debit and/or set-off falls under the exception provided in Article 1169(1) of the Civil Code.

- 31. 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 CLIENT arising from any Account transaction, 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.

- 32. Erroneously Credited Amounts.** Should an amount be mistakenly credited to an Account, RCBC will handle the claim as a dispute under Section 10 of Part I and process it according to the terms thereof. If RCBC is the claiming party, the amounts shall also be collected according to Section 30 of Part I.

Any erroneously credited amounts in an Account shall be debited by RCBC from the Account and/or CLIENT's other Accounts regardless of currency.

- 33. CLIENT's Breach.** In the event that RCBC determines 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, upon notice to the CLIENT when required by these terms and conditions, including, without limitation: (i) investigate CLIENT's Accounts; (ii) prevent, restrict, or suspend CLIENT's access to the Accounts, RCBC E-Banking Channels, or RCBC's other products or services; (iii) 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; (iv) refuse the opening of additional Accounts in RCBC; (v) put CLIENT's Accounts on hold; (vi) close or terminate CLIENT's Accounts, or (vii) demand immediate payment of the obligations under loan Accounts.

- 34. Indemnity.** 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/or 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 (i) CLIENT's fault, negligence, or breach of these terms and conditions or any applicable law, (ii) a third party's fault or negligence, (iii) RCBC's exercise of its rights and duties under these terms and conditions or under any applicable law, rule, or regulation, or (iv) fires, floods, natural disasters, accidents, epidemics or pandemics, armed hostilities, partial or full cessation of transportation or communications facilities, strikes, acts of civil or military authority (including the implementation of any applicable law or regulation) and other unavoidable events beyond RCBC's reasonable control.

- 35. Attorney's Fees and Costs/Venue.** In the event RCBC is compelled to institute judicial or extrajudicial action or proceedings to enforce collection of any indebtedness arising out of these Terms and Conditions, 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 (Php 5,000.00)

including accrued interest, as attorney's fees in addition to cost of suit. In case litigation arises therefrom, venue shall be exclusively in Makati City or in the place where the relevant business center of RCBC (or where the Accounts involved in the judicial action is/are maintained) is located, at the option of RCBC.

**36. Applicable Rules and Regulations.** In all cases not specifically provided for in the foregoing or otherwise by written agreement between RCBC and CLIENT, the usual customs and procedure common in banks in the Philippines shall exclusively govern all transactions between RCBC and CLIENT, with regard to the Accounts. The Accounts, RCBC E-Banking Channels and the transactions are also subject to R.A. No. 9160 (the Anti-Money Laundering Act of 2001) and its amendments; all other pertinent laws, and such applicable regulations, terms and/or conditions as may be imposed by BSP, BAP, U.S. IRS, and other regulatory agencies.

**37. Amendment.** RCBC reserves the right to amend or supplement the Account's terms and conditions (such as but not limited to the minimum balance requirements and applicable fees and charges) at any time upon notice to CLIENT in accordance with Section 40 (Notices and Communications), unless the amendments are directed by the BSP to take effect immediately or unless otherwise provided in existing laws, rules and regulations. The CLIENT hereby agrees that, when RCBC amends or supplements these terms and conditions, the then-current version of these terms and conditions supersede all prior versions and govern the CLIENT's Accounts. In case of conflict between the provisions of this Part I and the terms and conditions specifically applicable to any particular Account under its Parts II, III, the latter shall prevail. CLIENT hereby acknowledges and agrees that, by keeping the Account open and using the same, CLIENT is deemed to have accepted and agreed to the changes and is bound by the same. CLIENT further understands that if CLIENT does not agree with said changes, CLIENT must close the Account without penalty within thirty (30) days from (a) receipt of an individual notice or (b) issuance/posting of a public notice. Otherwise, continued maintenance or use of the Account after the effective date of the notified change shall be deemed as the CLIENT's acceptance of said changes.

**38. 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.

**39. Interpretation.** As used herein, the word "CLIENT" applies to any depositor, whether under an individual or

a joint Account, any cardholder whose name is embossed on the card, including the supplementary/extension cardholder as may be applicable, and loans borrower, whose name will be indicated in the Promissory Note, Disclosure Statement, and other applicable loans documents, and shall include his/her plural form and the masculine pronoun used herein shall include the feminine and neuter form, whenever appropriate.

**40. Notices and Communications.** Except as otherwise provided, all notices and communications from RCBC under these terms and conditions shall be provided to CLIENT in the manner prescribed or permitted by applicable laws and regulations.

In sending such notices and communications, CLIENT agrees that RCBC and its offices, business centers, subsidiaries, affiliates, agents, representatives and authorized third parties may use Short Message Services (SMS), emails, posting in conspicuous places in the RCBC Business centers, publication in a newspaper, posting on RCBC's website and/or any other means of communication that may become available in the future.

RCBC may, upon notice to CLIENT, tape, record or save copies of all conversations, emails, online messages or instructions communicated by CLIENT to RCBC. Such conversations, emails, online messages, or instructions shall be deemed CLIENT Information.

CLIENT agrees that he/she will be deemed notified of any changes in relation to his/her Accounts 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.

CLIENT further agrees to immediately notify RCBC 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, CLIENT agrees that RCBC has the option to use the other addresses as deemed necessary.

All notices and communications sent to the declared mailing address and/or contact number/s shall be conclusively received by CLIENT, such that the fact that the notice or correspondence had not actually been received by the CLIENT, or had been returned to RCBC, or the contact information is fictitious/ cannot be located, shall not excuse or relieve the CLIENT from the effects of such notice. CLIENT acknowledges that RCBC shall not be liable for non-receipt of any

communication or notification as a result of failure to update RCBC with the applicable contact information as required or for any causes beyond the control of RCBC.

The CLIENT confirms that the responsibilities over the mobile device/s and email/s are of his/her/its own and that RCBC is free and harmless from any and all damages that may arise, for whatever reason, or by any means, accessed by any other person. The CLIENT undertakes that his/her/its provided contact information is true and to be used by RCBC for any and all correspondence.

**41. PDIC Provisions.** Deposit Accounts are insured by the Philippine Deposit Insurance Corporation (PDIC) up to the maximum amount of One Million Pesos (Php1,000,000.00) per depositor. All laws, rules and regulations on deposit insurance shall apply.

**42. Waiver.** No failure, omission, or delay on RCBC's part in exercising any of its 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 the CLIENT 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 it is given.

**43. Assignment.** CLIENT agrees that RCBC may assign, discount, or otherwise transfer part or all right and/or obligations under an Account to the extent authorized by applicable laws and regulations. In the event of such assignment of loan products and card receivables, CLIENT hereby irrevocably agrees not to assert set-off rights of any obligation which may be owed to him/her by RCBC against the assignee.

**44. Data Privacy.** The CLIENT may exercise his/her data subject rights in accordance with the provisions found in the relevant Data Privacy Policy found at <https://www.rcbc.com/data-privacy-notice>. The CLIENT's information shall be retained for a period of time provided as required or allowed under applicable laws, rules and regulations.

#### **45. Financial Consumer Assistance Mechanism**

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

Issuing Branch/Branch of Account. For RCBC credit card concerns, the CLIENT may call the hotline number at (02) 8888-1888. For RCBC Personal & Salary Loans, the CLIENT may call the hotline number at (02) 8888-1895. For RCBC Housing and Auto Loans, the CLIENT may call Loans Customer Care hotline at 88777-222 or 1-800-10000-7222 "option 2" or send email to [Loans\\_CustomerCare@rcbc.com](mailto:Loans_CustomerCare@rcbc.com).

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](mailto:consumeraffairs@bsp.gov.ph) or through BSP Webchat at <http://www.bsp.gov.ph> or BSP Facebook at <https://www.facebook.com/BangkoSentralngPilipinas/>.

ii. **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.

iii. **General Provision on Consumer Education and Awareness:** As part of full disclosure and transparency, salient features of the BANK's core products and services including the corresponding Terms and Conditions are published and are readily available in the BANK's official website for CLIENT's reference and awareness.

**46. Governing Law.** These terms and conditions are governed by the laws of the Republic of the Philippines.

## **II. Terms and Conditions on Electronic Banking Channels**

The following Terms and Conditions govern CLIENT's use of RCBC Electronic Banking ("E-Banking") Channels, which shall include all means and services provided by RCBC to enable CLIENT to electronically access his/her Accounts or conduct transactions on such Accounts, such as through automated teller machines (the ATMs), point-of-sale (POS) terminals, online banking websites or mobile applications, debit/credit/prepaid cards, and all other electronic or digital channels made available by RCBC for the use of CLIENT.

**1. Security Information.** CLIENT acknowledges that all Security Information used in any of the RCBC E-Banking Channels is unique to himself/herself and agrees to keep these, as well as his/her personal



and/or Account information, strictly confidential at all times. “**Security Information**” means all information designated by CLIENT or RCBC (as applicable) for the purpose of authenticating transactions and accessing RCBC E-Banking Channels, including but not limited to, usernames, passwords, personal identification numbers (PINs), one-time passwords (OTPs).

**2. Authorized Use.** CLIENT shall be conclusively deemed to have authorized the access or use of any RCBC E-Banking Channels (“**Authorized Use**”) if such use or access was initiated, processed, or completed by CLIENT himself/herself or through CLIENT’s Security Information. CLIENT shall be liable for all transactions arising from CLIENT’s Authorized Use of RCBC E-Banking Channels.

**3. Responsibilities of CLIENT.** CLIENT shall safekeep all devices that CLIENT may use to access RCBC E-Banking Channels (“**Devices**”) and protect such Devices from being accessed by third persons without CLIENT’s permission. CLIENT undertakes to promptly change or update any initial and/or temporary Security Information issued by RCBC to CLIENT, comply with RCBC’s instructions to update any Security Information, and dispose of any documents or communications containing any such Security Information. In case a Device is lost, stolen, or otherwise compromised, and/or or the confidentiality of CLIENT’s Security Information is compromised, CLIENT shall immediately change or update the Security Information; block access to the Device or CLIENT’s Accounts to prevent unauthorized use of such Device or Accounts by third persons; and notify RCBC about the incident. CLIENT further undertakes to use RCBC E-Banking Channels strictly in accordance with these terms and conditions and exclusively for the purpose of accessing CLIENT’s own Accounts and/or to authorize CLIENT’s own transactions. CLIENT shall not (i) allow, or through CLIENT’s fault or negligence allow, any other person to use RCBC E-Banking Channels using CLIENT’s Security Information; access RCBC E-Banking Channels using another RCBC client’s Security Information; or (iii) use RCBC E-Banking Channels to commit any crime against, or cause any loss or damage to, RCBC or any other person.

**4. RCBC E-Banking Channels for Joint Accounts.** Unless otherwise determined by RCBC: (a) joint “and” Accounts, due to the nature of these Accounts, shall not be allowed access to any RCBC E-Banking Channels; and (b) For joint “or” Accounts, enrollment to RCBC E-Banking Channels shall be limited to the joint “or” co-depositor specifically designated as the primary or principal account holder during the opening of the Account, to the exclusion of all other joint “or” co-depositors. CLIENT agrees that the enrollment and/or

use of joint accounts in RCBC E-Banking Channels shall be understood to have been made with the consent and knowledge of all co-depositors. CLIENT further acknowledges that any transaction made using the RCBC E-Banking Channels is understood to have the consent and knowledge of all co-depositors. In the case of joint “or” Accounts, CLIENT agrees that his/her co-depositor/s shall have the right to receive information on such joint “or” Account’s enrollment to, access to, or use in RCBC E-Banking Channels and/or related transactions involving such joint “or” Account.

**5. Effectivity of Electronic Instructions.** RCBC may act on electronic instructions 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 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 CLIENT, or unless the function requested is inherently not processed in real time.

**6. Failure or Delay in Execution.** 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.

**7. Suspension of Availability.** RCBC may suspend or withdraw the availability of any or all RCBC E-Banking Channels, without need for notice to CLIENT, 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.

**8. 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 CLIENT arising from or in connection with CLIENT’s electronic transmission of instruction, transaction or information, notwithstanding the employment by CLIENT of any additional security layer that may be made available to CLIENT.

**9. Liability.** RCBC shall not be liable for any loss or damage of whatever nature in connection with any of the following instances:

- i. CLIENT’s Authorized Use of RCBC E-Banking Channels, which shall be for CLIENT’s sole account;
- ii. disruption, failure, or delay in accessing or using any RCBC E-Banking Channel, or in the processing of any



transaction, caused by technical, mechanical, electrical or electronic fault or difficulty or by circumstances beyond the control of RCBC 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;

- iii. any fraudulent activity by CLIENT or third persons or CLIENT's breach of these terms and conditions or other fault or negligence;
- iv. inaccurate, incomplete or delayed information received due to disruption or failure of any communication facilities used for the RCBC E-Banking Channel;
- v. 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
- vi. improper or unauthorized use of the RCBC E-Banking Channels and/or Devices (i.e., PC, ATM, POS, mobile/tablet devices, etc.); or recklessness or accident in connection thereof;
- vii. CLIENT's use of the internet or any RCBC E-Banking Channels in violation of any law, rule, or regulation;
- viii. 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;
- ix. any loss, injury, or damage suffered arising from CLIENT's use of any third-party authentication software or devices to store CLIENT's Security Information and/or control access to CLIENT's Devices or any RCBC E-Banking Channels, such as, but not limited to, face IDs, thumbmark readers, quick response ("QR") codes, or password managers; or
- x. Any other case analogous or similar to the foregoing.

RCBC shall not be liable for any indirect, incidental or consequential loss, loss of profit or damage that 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 any RCBC E-Banking Channel.

- 10. Phishing and Similar Schemes.** CLIENT is aware and understands that Accounts may be compromised through phishing and similar schemes by which a third person, without any authority from RCBC, may cause CLIENT to divulge or grant such third person access to CLIENT's Account or personal information. CLIENT acknowledges that phishing or similar schemes may come in the form of:
- i. a request for Account, CLIENT Information, Security

Information (particularly, one-time passwords) via a fake RCBC website or a false e-mail, message, phone call, or other communication disguised as originating from RCBC;

- ii. an email or internet facility other than a secured RCBC website; or
- iii. any other analogous means/situations.

CLIENT shall ensure to keep his Account safe by NEVER sharing his/her Security Information (including but not limited to One-Time-PIN) with anyone including those representing themselves to be allegedly from RCBC.

- 11. ATM, Debit, and Prepaid Cards.** The following provisions shall also govern the use of any ATM/debit/pre-paid cards issued by RCBC to CLIENT (the "Cards"):

- i. **Card Ownership.** RCBC may issue Cards to CLIENT for an Account. CLIENT acknowledges that the physical Card issued by RCBC will remain the property of RCBC. RCBC, in its sole discretion, may, upon notice, withdraw the Card or terminate CLIENT's access to such Card if CLIENT violates any of these terms and conditions or if RCBC is required by law to do so.
- ii. **Unclaimed Cards.** Any Card that remains unclaimed by CLIENT for a period of sixty (60) days from the time of delivery to the nominated RCBC business center shall be immediately disposed of and/or destroyed by RCBC for security reasons, without further notice to CLIENT. 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 CLIENT forgets the Card PIN, CLIENT may designate a new PIN in accordance with RCBC's policies and procedures through any RCBC's business center, Customer Care or 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 CLIENT to the RCBC Customer Care at +632-8877-7222 or to the issuing RCBC business center. CLIENT may also activate the blocking facility available through any of RCBC's E-Banking Channels. 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, CLIENT shall remain liable to pay any and all transaction/s made on the Card prior to the 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 CLIENT may pay in cash or authorize RCBC to debit such from CLIENT's Account as indicated by 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 Suspension.** The use of any Card shall be automatically suspended upon three (3) successive unsuccessful attempts to login at an E-Banking Channel using incorrect Security Information. Such suspension shall be lifted upon 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 for the periods indicated on the face of the Card/s, if applicable, unless earlier terminated by RCBC or voluntarily surrendered/returned by CLIENT. CLIENT may request for the renewal of the Card/s, subject to RCBC's policies and procedures and the payment of any applicable fees for the same. CLIENT agrees that if no request is submitted to RCBC for renewal or if the request for renewal is denied for whatever reason, CLIENT's 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/or other channels as prescribed by RCBC. RCBC reserves the right to change such fees and charges upon notice to CLIENT. 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 option, from the balance of 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. All Card transactions in currencies other than Philippine peso and/or with Third Party Merchants situated outside Philippine borders, shall be subject to applicable foreign exchange rates and reasonable fees and charges. 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.
- 12. Transactions with Merchants or Third Parties.** CLIENT undertakes to exercise due diligence in transacting with any merchant or third party (i.e., remittance beneficiaries, recipient of fund transfers, billers, etc.). In the event that CLIENT uses the E-Banking Channels relative to any transaction with any such merchant or third party, CLIENT agrees that such transaction, including pertinent correspondences, offers, promises, and terms, shall be deemed a private contract strictly between CLIENT and such merchant or third party. CLIENT agrees that: (i) such merchant or third party may refuse to accept the Card/s to facilitate payment for such transaction; and (ii) RCBC shall have no control or participation in such transactions and accordingly makes no recommendations, endorsements, guarantees, warranties, or representations on such merchant or third party's goods or services. Any concern or complaint regarding such merchant or third party's goods or services shall be referred directly to the relevant merchant or third party.
- 13. Online Banking.** The following provisions shall apply to users of RCBC's online banking websites and mobile applications ("online banking channels"):
- i. **Enrolment.** RCBC shall provide CLIENT access to online banking channels, subject to CLIENT's completion of the applicable enrolment procedures and documents prescribed by RCBC. All CLIENTS shall be eligible for enrolment, except as otherwise stated by RCBC.
- ii. **Temporary Access Details.** Where applicable, CLIENT shall receive system-generated emails containing the temporary Security Information username and/or online banking enrollment activation details to the contact information (i.e., email address and mobile number) supplied by CLIENT to RCBC. CLIENT shall ensure that such is available in RCBC's records.
- iii. **Enrollment Activation.** CLIENT agrees to activate enrollment to online banking channels within the period prescribed by RCBC; otherwise, RCBC shall deactivate any temporary Security Information issued to CLIENT. Likewise, CLIENT's enrollment record shall be deemed cancelled. Should CLIENT request to be re-enrolled to online banking channels, CLIENT may enroll on the contact RCBC or visit its online banking website.
- iv. **Online Banking Correspondence.** CLIENT acknowledges that all notifications and correspondence concerning online banking channels or transactions made through such channels shall be sent to CLIENT's contact information on record. CLIENT shall ensure that such information is accurate and current as of enrolment.
- v. **Update in CLIENT Information.** In case of submission of any update in CLIENT's information in RCBC's records through any of the above channels and where CLIENT subsequently undertakes an online transaction in RCBC Online Banking within 48 hours from the submission of updated information, CLIENT agrees that such online transaction will still be based on CLIENT's old information. CLIENT agrees to hold RCBC free and harmless from any and all claims for damages in relation to such online transactions using CLIENT's old information.



vi. **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 CLIENT.

14. **Internet Security.** 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 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 CLIENT's connection to, or use of, the internet, and shall not be responsible for CLIENT's use of an internet connection in violation of any law, rule, or regulation or violation of the intellectual property rights of another.

15. **Intellectual Property Rights.** All copyright, trademarks, and other intellectual property rights to all content in the E-Banking Channels, including correspondence, information, photograph, document, or data, shall be owned exclusively by RCBC, unless otherwise indicated or provided by law. Any content may not be copied, reproduced, distributed, republished, displayed, posted or transmitted in any form or by any means, including, but not limited to, electronic, mechanical, photocopying, recording, or otherwise, without the express prior written consent of RCBC as copyright owner. The content is and shall remain the property of RCBC at all times. You may not modify, participate in the sale or transfer of, or create derivative works based on any content, in whole or in part. The use of the content on any other website, including by linking or framing, or in any networked computer environment for any purpose is prohibited without RCBC's prior written consent. The prohibition likewise extends to the "mirroring" of any content contained in the E-Banking Channels on any server. Any unauthorized use of any content shall be construed as violation of the applicable laws on copyright, trademark or intellectual property, among others.

### III. Terms and Conditions Governing Electronic Instructions

1. **General.** These provisions govern instructions sent by CLIENT via (i) electronic mail messages and/or scanned instructions found in attachments to electronic mail and/or originally-signed digital bank forms (the "Email Instruction") and/or (ii) 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 Email Instruction and Ephemeral Instruction shall hereinafter be collectively referred to as "E-Instructions".

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

2. **E-Instructions.** CLIENT hereby agrees and confirms that the following shall be considered E-Instructions: (i) electronic mail messages and/or scanned instructions found in attachments to electronic mail and/ or originally-signed digital bank forms (the "Email Instruction") and/or (ii) 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 Email Instruction and Ephemeral Instruction shall hereinafter be collectively referred to as "E-Instructions".

CLIENT may sign, execute, issue, deliver and/or confirm to RCBC, from time to time, the E-Instructions on CLIENT's Accounts with RCBC, using such email account/s, telephone/cellphone number/s or messaging apps with which to send said Instructions to RCBC. 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 CLIENT.

For purposes of confirmation of the E-Instructions, which RCBC may conduct at its sole discretion, 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.

CLIENT hereby represents, warrants, and guarantees: (i) the authenticity of CLIENT's E-Instructions; (ii) the accuracy of the contents of the E-Instructions; (iii) where CLIENT's 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; (iv) 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.

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. CLIENT understands and accepts such restrictions on the Accounts and/or transactions as may be imposed by RCBC until CLIENT's 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 Accounts 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 Accounts and/or the funds.

All E-Instructions shall be deemed CLIENT Information. All of CLIENT's obligations on CLIENT Information as provided elsewhere in these terms and conditions shall apply to E-Instructions.

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

- i. are transmitted from CLIENT's designated email account/s on record with RCBC or, in exceptional cases, from any other form of electronic correspondence, to the e-mail account/s specified by RCBC for purposes of receiving Email Instructions, as may be updated with RCBC from time to time;
- ii. are clear and unambiguous in the reasonable determination of RCBC, which determination shall be conclusive and binding on CLIENT;
- iii. are received by RCBC within a reasonable time on a banking day for the performance of the E-Instruction relayed therein;

- iv. for LOA and digital bank forms, bear the name and signature of CLIENT and shown in the signature cards submitted by CLIENT which are on file with RCBC;
- v. contain complete information required in RCBC's standard forms (where applicable) or as may be prescribed by RCBC; and
- vi. if CLIENT sends E-mail Instructions for the same transaction repeatedly, e.g., twice or more, CLIENT agrees to indicate "Avoid Duplication" to avoid double/repeated processing. Financial losses/double payments incurred as a result of CLIENT's failure to caution RCBC shall be the sole responsibility of CLIENT.
- vii. CLIENT shall ensure that all Ephemeral Instructions:
  - a. are transmitted from CLIENT's duly registered telephone/cellphone number/s, or via messaging apps, indicating 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 reasonable determination of RCBC (no text shortcuts and/or abbreviations), which determination shall be conclusive and binding on CLIENT; and
  - c. are received by RCBC within a reasonable time of the banking day for the performance of the E-Instruction relayed therein.

**4. Acts of RCBC**

- i. For the avoidance of any doubt, CLIENT acknowledges, agrees and confirms that this arrangement does not cover any and all of the E-Banking Channels being made available by RCBC, which CLIENT has already availed of, or has agreed to avail of, and that the terms and condition governing the use of RCBC's E-Banking Channels shall prevail at all times.
- ii. CLIENT agrees and acknowledges that RCBC may, upon notice to CLIENT, decline or defer the processing of E- Instructions that RCBC may deem incorrect, incomplete, or in breach of these terms and conditions.
- iii. 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 CLIENT. Notwithstanding the email message and/or telephone/cellphone call confirmation mentioned above, RCBC has no obligation to make any verification with CLIENT about any E-Instruction that RCBC reasonably believes to have been made by CLIENT.
- iv. 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 CLIENT. 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 CLIENT. In this regard, CLIENT agrees to (i) monitor CLIENT's registered and designated email account



and/or telephone/cellphone number, and (ii) immediately flag to RCBC the invalid Ephemeral Instruction received.

- v. Any E- Instruction shall be irrevocable once instruction has been implemented by RCBC;
- vi. CLIENT likewise acknowledges that the print-out of CLIENT's Email Instructions is also considered to be an original of the same under the existing Revised Rules of Evidence and shall be treated as such. 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 Email Instructions.
- vii. 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. 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.

**5. Risks Assumed by CLIENT.** 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.

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, except where directly and solely attributable to RCBC's fault or gross negligence.

Any financial loss as a result of CLIENT's E-Instructions to RCBC, which were received by RCBC as a result of tampering, hacking, unauthorized access of CLIENT's email/company/personal communication system and telephone/cellphones and other devices without RCBC's fault or gross negligence, and which were subsequently implemented by RCBC, shall be borne solely by CLIENT.

**6. Cessation or Suspension.** CLIENT agrees that RCBC may, upon notice, cease or temporarily suspend the acceptance of E-Instructions from time to time. 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 CLIENT. RCBC shall not be liable to 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 CLIENT due to such suspension.

**7. Conclusiveness of E-Instructions.** 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 CLIENT, be deemed to be conclusive evidence of such instructions and such other details. 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.

#### IV. Terms and Conditions Applicable to Consumer Loans

The following terms and conditions shall also govern all CLIENTS availing consumer loan products e.g. housing loan and auto loan.

**1. Information Retention** – The CLIENT agrees and authorizes RCBC to retain the information collected during the application, as well as for the duration and even after the rejection, termination, closure or cancellation of the credit avancement, relationship or services with RCBC for a period of ten (10) years from such termination until final conclusion of any requirement or disclosure of obligation, dispute or action, in accordance with the Data Privacy Act and its implementing rules and regulations.

**2. Consent for Cross-Selling, Promotions and Referral** - The CLIENT authorizes RCBC to collect and use information, as permitted by law, and share it between YGC, its subsidiaries and affiliates to identify and inform products and services provided by YGC, its subsidiaries and affiliates that may be of interest to the client; and, to collect and use information to promote the products and services of select third parties that may be of interest to the client. Any refusal or withdrawal of consent shall not affect the eligibility of the Borrower/Mortgagor to avail credit.

**3. Cooling-Off Period** – The CLIENT shall be entitled to a cooling-off period of two (2) banking days counted from the receipt of quotation or submission of application to consider the costs and risks of a financial product or service, free from pressure from RCBC and/or its third-party agents and service providers. The CLIENT shall be allowed to terminate, withdraw or return the product/service contract anytime within the cooling-off period immediately following the execution of any agreement or contract entered into the

availability of any such product or service covered by the mandatory cooling-off period. Failure to inform RCBC of the said termination, withdrawal or return signifies the continuation of the loan application.

- 4. Loan Agreements** - All terms and conditions set forth in the Uniform Loan and Mortgage Agreement or Real Estate Mortgage for housing loans, Promissory Note with Chattel Mortgage/Security Agreement and Deed of Undertaking for auto loans and other such forms and agreements signed between the CLIENT and RCBC upon issuance of the loan are hereby incorporated by reference and shall form part hereof

## V. Terms and Conditions Applicable to Personal Loans

- 1. Personal Loans.** RCBC may provide CLIENT multi-purpose financing facilities for personal consumption such as, but not limited to, expenses on education, travel, car repair, home improvements, debt consolidations, or family use ("Personal Loans"). Personal Loans may be availed only by individuals that meet the eligibility requirements, loan qualifications, have submitted an application form and required documents as necessary, and have been approved based on credit evaluation. Personal Loans include term loans or salary advances extended to individual CLIENTS.

### 2. Applications.

- i. CLIENT acknowledges that RCBC reserves the right to approve or reject applications for Personal Loans and has no obligation to disclose reasons for the rejection or disapproval of the Personal Loan application. Further, RCBC has the sole discretion to approve only a portion of the amount applied for.
- ii. CLIENT acknowledges that information and documents in relation to the Personal Loan(s) application have been read and fully understood such as, but not limited to, the (a) Loan application form, (b) Promissory Note, (c) Disclosure Statement, (e) Amortization Schedule and other (f) loan details such as, fees and interest rates.
- iii. For cases of Personal Loans granted by RCBC but the application for which is rejected or disputed by the CLIENT, the CLIENT may report the incident via email to [customercare@rcbc.com](mailto:customercare@rcbc.com) or through the Customer Service Hotline number in Section 40 (Notices and Communications) of Part I. The CLIENT may refuse the sharing of his/her information to third parties, or request to delete retained information, or opt out to offers for other services.
- iv. RCBC reserves the right to accept the cancellation request of disbursed Personal Loans should the CLIENT report said cancellation within a period of forty-eight (48) hours from loan disbursement. Fees, as applicable, may be collected subject to prior disclosure

to the CLIENT.

### 3. Interest, Fees, and Charges

- i. The CLIENT acknowledges that the monthly interest rates, late payment penalty and other charges that may be applied to Personal Loan application shall be determined by RCBC. Such fees shall be indicated in the Personal Loan documents.
- ii. The CLIENT acknowledges that the computation of interest and principal components of the monthly amortization shall be based on diminishing balance computation, and the interest and principal portions will not be equal from month to month.
- iii. The CLIENT acknowledges that due to a system-generated computation where decimal points are rounded up, the monthly amortizations may vary. The outstanding balance will be adjusted at the end of the loan term to ensure that all payments made are accounted for and that the loan amount is paid.
- iv. The CLIENT agrees that should he/she be unable to pay the monthly amortization or outstanding balance in full, he/she will be charged with a late penalty fee as provided in the applicable Personal Loan documents of his/her unpaid outstanding balance from the previous month (a fraction thereof is considered a full month), counted from the day immediately following the due date, until the installment is fully paid. The late penalty fee will be computed from the unpaid outstanding balance and the accrual of the late penalty fee will start from the statement date until payment is posted. A late penalty fee will still be applied for partial payments.
- v. The CLIENT agrees that the interest rate on the loan or on any amount due herein shall be subject to a proportionate upward or downward adjustment in case of change in the prevailing cost of money at any given time as reflected in law, circular, rule or regulation enacted, issued or promulgated by the Monetary Board which has the effect of increasing or decreasing the cost of funds to the Creditor. Any adjustment pursuant to the foregoing occurrences shall be communicated to the CLIENT in writing prior to its implementation. Should the CLIENT disagree with the adjustment, he/she undertakes to prepay the outstanding obligation within thirty (30) days following receipt of the notice; otherwise, he/she shall be deemed to have agreed to the adjustment effective upon the expiration of the 30-day period.
- vi. The CLIENT agrees to pay a processing fee, as may be applicable, which will be charged and deducted against the loan amount and will be netted out of the loan proceeds.
- vii. The CLIENT further agrees to pay the applicable documentary stamps tax, which shall be charged and deducted against the loan amount and will be netted out of the loan proceeds.
- viii. The CLIENT also agrees to pay an administration fee/pre-termination fee, as may be applicable, should he/she decide to pre-terminate or pay his/her Personal Loan in full before maturity.

#### 4. Cash Disbursement, Payment, And Default

- i. The CLIENT agrees that the proceeds of the approved loan will first be applied to his/her existing personal loan with RCBC, if any, as payment. The remaining loan proceeds will be credited to the CLIENT's nominated Account or in his/her payroll Account as may be applicable.
- ii. The CLIENT understands further that fees are based on the prevailing rates and may vary per borrower. In addition, fees will be deducted upfront from the loan amount to be availed, resulting in a credited amount net of fees.
- iii. In case of any changes in the crediting of loan proceeds, RCBC reserves the right to change the crediting option of the CLIENT's application.
- iv. The CLIENT agrees that he/she shall be liable to RCBC for the drawn loan amount and the charges due thereon such as late penalty fees in accordance with the Disclosure Statement, Amortization Schedule and other related Loan documents.
- v. In the event that an installment date falls on a non-working day, the CLIENT agrees that the due date shall be on the following working day immediately succeeding the said installment date.
- vi. The CLIENT understands that acceptance by RCBC of payment or any installment or any part thereof after the due date shall not be considered as extending the time for the payment of any of the installments aforesaid or as a modification of any of the conditions hereof.
- vii. The CLIENT understand that payments made to his/her Loan account shall be applied in the following order:
  - a. Late penalty fee, as may be applicable;
  - b. Interest charge, as may be applicable;
  - c. Principal balance/due payments/due monthly transactions, as may be applicable.
- viii. The CLIENT acknowledges that he/she shall be considered in default in the event that (i) he/she fails to pay his/her obligations on his/her Loan account, and by extension any RCBC credit cards or any other loans with RCBC, if applicable, (ii) he/she fail to observe any of the terms and conditions governing the issuance of his/her Personal Loan account, (iii) he/she fails to observe any of the terms and conditions of any contract/evidence of indebtedness and or related documents in connection with any credit facilities granted in his/her favor by RCBC or another financial institution, or (iv) any information, documentation, representation or warranty made by his/her in his/her application form that proves to have been fraudulent, untrue, incorrect or misleading at the time it was made.
- ix. In case of the CLIENT's failure to pay when due and payable, any sum which he/she is obliged to pay under this Loan and/or any other obligation which he/she may now or in the future owe to the holder of this Loan or to any other party, whether as principal, surety, or guarantor, or in the event of death or dissolution (in case of corporation), bankruptcy, insolvency,

receivership, levy or execution, garnishment or attachment, or in case of conviction for a criminal offense by final judgment carrying with it the penalty of civil interdiction, affecting all or any one of the CLIENTS, or in any of the cases enumerated in Article 1198 of the Civil Code of the Philippines:

- i. The CLIENT understands that the entire unpaid obligation (including unbilled balances) and all other fees and amounts payable under these terms and conditions shall become immediately due and payable without demand, presentment, dishonor, protest or further notice of any kind, all of which the CLIENT hereby expressly and willingly waive.
  - ii. The CLIENT agrees to pay late penalty fees as applicable.
  - iii. If RCBC needs to refer the case to a collection agency or through an Attorney-at-Law, he/she shall be liable to pay the amounts due as listed in the applicable Loan documents and the actual expenses of collection and costs of suit.
- x. In the event that the CLIENT's account shall be referred to a collection agency or an attorney-at-law for collection, the CLIENT acknowledges that RCBC shall notify him/her in writing of the endorsement of the collection of his/her account, or the endorsement of the collection of his/her account to a collection agency or attorney prior to actual endorsement. The notification shall include the full name of the collection agency and its contact details to which the account will be offset.

5. **Venue.** Notwithstanding Section 35 (Attorney's Fees and Costs/Venue of Part I), any and all suits directly or indirectly arising from or relative to Personal Loans shall be any proper court within Pasig City to the exclusion of all other venues which are hereby waived.

#### VI. Terms and Conditions Applicable to RCBC Credit Cards

##### 1. The Card

**1.1 DEFINITIONS.** As used herein, the word "CARD/S" refers to RCBC Credit Mastercard, RCBC Credit VISA, RCBC Credit JCB, and RCBC Credit UnionPay Credit Card or any other credit card issued/may be issued by RCBC to the CLIENT's supplementary cards issued in the CLIENT's name.

**1.2 THE CARD.** The card remains RCBC's property and is not transferable. The CLIENT shall surrender the card to RCBC upon demand.

**1.3 SUPPLEMENTARY CARDS.** A supplementary card shall only be issued upon the principal CLIENT's request. The principal CLIENT shall refer to the primary applicant as appearing on the application form. The principal CLIENT 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 the CLIENT as the principal 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 the principal CLIENT as the primary owner.

- 1.4 CARD ACTIVATION.** Activation of the card is subject to RCBC's policies and procedures. This may include further credit evaluation and/or document submissions. RCBC reserves the right to decline the CLIENT's card activation request without any obligation to disclose the reason therefor. The CLIENT shall hold RCBC free and harmless for any claim arising from the non-activation of the CLIENT's card.
- 1.5 CREDIT LIMIT.** RCBC shall have the sole discretion to determine the amount of the CLIENT's credit limit. The CLIENT will be given a credit limit expressed in either Philippine Pesos (local currency) or US Dollars as approved by RCBC, inclusive of cash advance limit, which will be his/her maximum allowable outstanding balance at any time. The CLIENT's credit limit will be shared by all of the supplementary cardholder/s. In case the CLIENT is issued more than one card by RCBC, the CLIENT will abide by the condition that the CLIENT may, at RCBC's discretion, be given a separate credit limit for each of the credit cards the CLIENT availed, of, or a consolidated credit limit for all cards, expressed in either Philippine Peso or U.S. Dollar as deemed applicable by RCBC. The CLIENT shall monitor his/her transactions and total obligations to prevent exceeding the CLIENT's approved credit limit. The CLIENT fully agrees that he/she shall be replenished only after payments have been posted to the CLIENT's card. For check payments, the CLIENT's credit limit shall only be replenished once funds are cleared. The CLIENT understands that his/her approved credit limit does not relieve the CLIENT from the charges in excess of it. RCBC shall have the right, without prior notice, to decline any transaction or suspend the CLIENT's privileges as cardholder for every exceeding credit limit occurrence. RCBC may adjust the CLIENT's credit limit based on its policies and procedures at any time. The CLIENT shall be notified of such changes that may be implemented, provided that in the event of an increase in credit limit, the CLIENT can duly decline the same with due notification to RCBC.
- 1.6 CASH ADVANCE.** RCBC shall have the sole discretion to limit the cash advances on the card without prior notice. Any use of the card to obtain cash in any authorized ATM constitutes the CLIENT's agreement to the terms and conditions governing the issuance and use of the Card's Cash Advance Facility, as provided in applicable portions of this document. The CLIENT understands that additional service fee from cash advance availed of is charged to his/her account. The CLIENT agrees that all cash advances shall be conclusively presumed to have

been personally made by him/her.

- 1.7 Cash Advance Personal Identification Number (CA-PIN).** Subject to RCBC's policies and procedures, the CLIENT will be provided with a CA-PIN for the use of the card's cash advance facility. The CLIENT shall keep the CA-PIN strictly confidential and not disclose it to any person. The CLIENT shall be liable for all losses resulting from his/her failure to handle his/her card and CA-PIN with utmost due care.
- 1.8 VALIDITY.** Subject to RCBC'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 his/her due presentation while he/she is a cardholder in good standing. The CLIENT shall be in good standing if all his/her accounts are current, he/she has not exceeded his/her credit limit and his/her credit card privileges are not otherwise suspended, cancelled or terminated or have not expired. RCBC shall have the option to reinstate the CLIENT's 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. The CLIENT shall hold RCBC free and harmless from any liability if (1) the card is not honored by any merchant for any reason beyond RCBC's control such as but not limited to the merchant's refusal of the CLIENT, suspected of being fraudulent and/or (2) RCBC refuses, at its option, to grant credit authorization or any purchase notwithstanding the availability of credit in the CLIENT's favor under his/her card account for any purchase such as but not limited to prevention of fraud activities. Furthermore, the CLIENT will not hold RCBC liable for any defective product or service purchased through the card. Any dispute between the CLIENT and the merchant shall not relieve him/her of his/her 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 RCBC's sole discretion. If the card is not renewed, the whole obligation becomes immediately due and demandable.
- 1.11 PRODUCT FEATURES AND BENEFITS.** RCBC has the right to change, alter, revise or modify all the card features and benefits and the CLIENT will be notified of these changes within such period compliant with the applicable Bangko Sentral ng Pilipinas (BSP) regulation. The CLIENT's 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).** RCBC shall furnish the CLIENT a SOA monthly. The CLIENT



recognizes that in the event his/her account reaches ninety-days past due, the CLIENT will no longer receive his/her monthly SOA.

If the CLIENT is issued a Dollar card, all his/her purchases in currencies not in U.S. Dollar shall be converted to U.S. Dollar; if the CLIENT is issued a Peso card, all the CLIENT's purchases in currencies other than Pesos shall be converted to Philippine Pesos. The SOA shall be in its applicable currency.

In case the CLIENT does not receive said SOA, he/she shall immediately inform RCBC thereof. In the absence of any report of non-receipt of the SOA, the CLIENT is deemed to have received the same. The absence of the SOA or the CLIENT's failure to receive the same shall not relieve the CLIENT from paying all charges arising from the use of the card on the due date. The SOA shall form an integral part of these terms and conditions

**2.2 BILLING DISPUTES OR ERRORS.** The entries in the SOA are presumed true and correct unless the CLIENT notifies RCBC in writing of any dispute within thirty (30) days from CLIENT's Statement Date as reflected in the SOA. If the CLIENT notifies RCBC of a dispute in the SOA, the CLIENT shall have the option not to pay the disputed amount while RCBC is conducting an investigation, but the CLIENT 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. RCBC shall treat the disputed amount as an outstanding availment against the CLIENT's credit limit. If after the investigation, the claim is established to be valid, the CLIENT is not liable to pay any interest charges and late payment charges related to the disputed amount only. Otherwise, the CLIENT is liable to pay the disputed amount as well as the corresponding interest charges and late payment charges due thereon computed from the transaction date for Cash Transactions (which cover Cash Advance, Unlipay, Cash Loan, E-Wallet Cash-in, and Quasi-cash only) and statement transaction date for Retail Transactions (which cover any transaction other than Cash Transaction, such as domestic & overseas purchases, and in-store & online purchases) up to the date of dispute resolution. After having conducted its investigation, RCBC's findings are conclusive. RCBC reserves the right to qualify the type of transactions/charges that may be considered for dispute. The CLIENT agrees to have the card replaced upon reporting of the dispute to avoid further unauthorized transactions.

The CLIENT shall ensure that his/her mobile and email address are updated upon reporting a billing dispute. The CLIENT shall guarantee RCBC that he/she is within reach while the investigation is ongoing to enable RCBC to contact and update him/her on its progress and final resolution. Should the CLIENT be unable to update his/her contact information, he/she shall hold RCBC free from liability for not pursuing the

dispute due to CLIENT's non-response to emails/SMS notifications sent.

The CLIENT shall report to RCBC all card transactions that are unauthorized, immediately upon receipt of the SMS notifications. The CLIENT shall hold RCBC free from any liability or right not to process subsequent transactions that he/she has also declared as unauthorized due to his/her late dispute reporting.

### 3. Payments

#### 3.1 LIABILITY OF THE PRINCIPAL AND SUPPLEMENTARY CARDHOLDERS, CO-OBLIGOR, AND COMPANIES.

The principal CLIENT shall be liable to RCBC for the amount charged to the 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 CA-PIN to obtain cash in any authorized ATM constitutes the CLIENT's agreement to the Terms and Conditions governing the issuance and use of the card's Cash Advance Facility. The CLIENT understands that additional service fee from cash advance availed of, is charged to his/her account. The CLIENT agrees that all cash advances shall be conclusively presumed to have been personally made by him/her.

The principal CLIENT 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, even without the written conformity of, or notice, to the co-obligor, and despite the suspension or termination of the card.

#### 3.2 MONTHLY INSTALLMENT DUE.

The monthly installment due is the amount due on installment transaction (as opposed to straight regular transaction) A corresponding portion of the Monthly Installment Due forms part of the Minimum Amount Due in the SOA. If the CLIENT chooses to pay only the Minimum Amount Due as indicated in the SOA, 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) are not equal.



**3.3 PAYMENT OF CARD AVAILMENTS AND CHARGES.**

The Minimum Amount Due is rounded down to the nearest multiple amount of Php100 for computed payment amount between Php500 and Php1,000, Php500 for computed payment amount between Php1,000 and Php3,000 and Php1,000 for computed payment amount above Php3,000 (USD1.00 for computed amount between USD15.00 and 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 the CLIENT's credit limit less transactions posted in current statement, past due amount and current late charges, multiplied by the required payment percentage determined by RCBC 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 the computed amount is less than Php500 (USD15.00 for Dollar), the Minimum Amount Due shall be the total statement due amount. Corporate card transactions are billed in full.

The CLIENT understands that checks used for payment will be credited to his/her account only upon collection as per usual transit/clearing schedules for local and outstation credits, net of charges from the drawee bank and RCBC's own charges. In case the CLIENT is issued two or more cards by RCBC, he/she hereby authorizes RCBC without any obligation on its part, to unilaterally apply, without notice to him/her, payments made by him/her, or amounts from overpayments to any of his/her accounts at RCBC's 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. The CLIENT will then be liable to pay penalty, interest and other charges as applicable. The CLIENT reserves 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 the CLIENT's total outstanding obligation with RCBC.

**3.4 APPLICATION OF PAYMENT.** Payment to the CLIENT's 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; and
- h. Balance – Retail.

**3.5 AUTOMATIC DEBIT ARRANGEMENT (ADA).** The CLIENT may opt to enroll in the ADA Facility to authorize RCBC to debit the minimum payment due or total outstanding balance on each monthly SOA due date against his/her savings or current deposit Account. The CLIENT shall ensure that his/her deposit

Account has sufficient withdrawable funds at 3:00pm on his/her card due date to enable successful processing of his/her card payment through ADA Facility.

The CLIENT shall immediately notify RCBC on any changes in the status of his/her deposit Account number earlier provided and/or provide RCBC with his/her latest active Deposit account number to ensure uninterrupted payment thru the ADA Facility. The CLIENT shall hold RCBC free from any liabilities that may arise due to an unsuccessful attempt to debit his/her nominated bank account should there be changes that were not communicated to RCBC.

**3.6 OVERPAYMENTS.** RCBC shall have the sole discretion to return to the CLIENT any overpayment made to his/her Account as RCBC deems appropriate. Said overpayment may be returned to the CLIENT via issuance of a check or transferred to his/her nominated Account. The CLIENT shall hold RCBC free from liabilities that may arise due to this course of action.

**4. Fees and Charges**

**4.1 MEMBERSHIP FEES.** The CLIENT will be charged a Membership Fee in an amount to be determined by RCBC for the use of the card and/or the other facilities and services which may from time to time be made available to the CLIENT and/or for the maintenance and administration of any balance or transaction on the card. The CLIENT agrees 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, the CLIENT shall have the option to pay the total outstanding balance in full or the minimum amount due as indicated in the SOA or any amount in between. Interest will be charged (a) if the CLIENT's payment by the Payment Due Date is less than the Total Balance Due, (b) if no payment is made to the card by Payment Due Date, or (c) 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 transaction date until both the cash advance balance and its related charges are paid in full; and (b) unpaid balance (inclusive of interest charges and fees) stated in the previous SOA 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; and (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 on transaction date and divide it by 30; and (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 the CLIENT's current SOA and on CLIENT's card 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 the CLIENT's card Account is fully paid. Provided it is within reasonable time and with prior notice to the CLIENT, the CLIENT shall have the right to change the rate of the late payment fee.
- 4.6 RETURNED CHECK FEE.** This will be charged for each returned check.
- 4.7 RETRIEVAL FEE.** This may be charged for the retrieval of any charge slip or sales invoice copy in case of disputes or upon the CLIENT's request.
- 4.8 FOREIGN EXCHANGE TRANSACTIONS.** For Philippine Peso-denominated cards, all charges and transactions made in currencies other than Philippine Peso shall, in accordance with RCBC's procedures, be automatically converted to Philippine Peso at an exchange rate determined by RCBC 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 RCBC's procedures, be automatically converted to US Dollars at an exchange rate determined by RCBC or Mastercard/Visa/JCB/UnionPay. The exchange rate applied is determined on the date of posting to the CLIENT's 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 the CLIENT signs each and every time a purchase is made through the use of the card shall constitute and be considered and construed by RCBC as the written application required by Manual of Regulations on Foreign Exchange Transactions to enable the CLIENT to purchase the foreign exchange necessary for all the CLIENT's non-trade transactions using the card.

If the CLIENT opts to have his/her foreign currency transactions converted to his/her 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 RCBC 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. The CLIENT agrees 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 the CLIENT's Account.

- 4.9 CASH ADVANCE SERVICE FEE.** A cash advance service fee will be charged for every cash advance transaction/availed through an automated teller machine (ATM) or other channels.
- 4.10 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.
- 4.11 CARD REPLACEMENT FEE.** This will be charged per replacement card.
- 4.12 OVER LIMIT FEE.** This will be charged at any time the CLIENT's outstanding balance plus unbilled installment, when applicable, exceeds his/her account's permanent credit limit.
- 4.13 INSTALLMENT PRE-TERMINATION PROCESSING FEE.** This will be charged for the pre-termination of the CLIENT's installment transactions.
- 4.14 INSTALLMENT INTEREST.** Also referred to as "add-on interest rate", installment interest will be charged on regular merchant installment payment transactions.
- 4.15 DORMANCY FEE/CLOSED CARD ACCOUNT SERVICE FEE.** For closed Accounts in which the CLIENT has credit balances, he/she shall make appropriate arrangements with RCBC to collect his/her credit balance within three (3) months from the date when the Account is closed. Otherwise, RCBC shall deduct from such credit balance a fee representing administrative cost incurred by RCBC in maintaining his/her card Account. Dormancy Fee is also applicable for open Accounts which have credit balances, with no activity for twenty-four (24) consecutive months.
- 4.16 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, the CLIENT shall refer to the RCBC Credit 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.

**4.17 OTHER FEES.** The CLIENT agrees to pay such other fees relating but not limited to the processing of cash advance and/or payments that may be imposed by RCBC at its option. The CLIENT understands that the amount of said fees may be revised from time to time as RCBC may deem necessary.

**4.18 CHANGES IN FEES AND CHARGES.** RCBC reserves 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 the CLIENT; provided, however that the changes shall become effective ninety (90) days from notice to the CLIENT. The notice of changes of interest, fees and charges may be contained in the SOA. RCBC may change the new rates to the card Account and/or request that the CLIENT pay the same on demand.

**4.19 TAXES.** The CLIENT agrees to pay whatever taxes may be imposed on card transactions, fees and charges, based on existing as well as future regulations.

## **5. Installment Transactions**

**5.1 RCBC CREDIT CARD INSTALLMENT.** The CLIENT may avail of RCBC Credit Cards' installment program to purchase items/goods from designated installment merchants if the card issued to him/her allows such installment transactions. The CLIENT agrees to pay the monthly installment until the Account is fully paid using the repayment period the CLIENT chooses. The CLIENT's available credit limit will be reduced by the amount of such purchases.

The interest rate charged on RCBC's installment transactions may be different from the one used to compute interest charged when the CLIENT pays the minimum amount due on his/her regular non-installment card usage. If the CLIENT does not pay in full his/her billed outstanding balance which includes regular and installment balances, the CLIENT's monthly installment will be charged interest. Such interest shall be in addition to any applicable installment interest. If the CLIENT wishes to prepay any of his/her installment purchases, he/she shall inform RCBC and it shall then bill the remaining balance in his/her next statement. The CLIENT agrees to pay any applicable fee.

If applicable, in addition to using the card to purchase in installments from RCBC merchants, RCBC may also grant the CLIENT's request to convert a part of the non-installment outstanding balance to an installment transaction, provided the CLIENT is in good credit standing. Such balances converted will be treated like a usual installment transaction from the date that RCBC grants such a request

## **6. Lost or inactive card and Default**

**6.1 LOST AND STOLEN CARD.** If the CLIENT's card is lost or stolen, he/she must immediately report it by either (i) calling the 24-hour Customer Service Hotlines as provided in RCBC Credit Cards' website, (ii) by reporting it via RCBC's mobile application, or (iii) by reporting it via RCBC Credit Card's chatbot. RCBC may charge the CLIENT a specified fee for the replacement of the lost or stolen card. The CLIENT is liable for all transactions and the liability for the unauthorized use of the card as a result of loss, theft, or similar circumstances will cease only upon verbal notification to and actual recording thereof by RCBC or upon reporting via the RCBC Pulz, its replacement or any other mobile application of RCBC. Any transactions on the card as a result of loss, theft, or similar circumstances after the CLIENT notifies RCBC in accordance with this provision of the loss, theft, or possible unauthorized use will no longer be charged to the CLIENT. In case of disputed charges billed to the CLIENT, he/she understands that the CLIENT may request to temporarily reverse such charges from his/her bill while RCBC is investigating the claim. If the investigation proves, however, that avancements made from report of card loss, theft, or similar circumstances were made without the fault or negligence of RCBC, these charges will be posted again to the CLIENT's bill with retroactive interest charges and the CLIENT will be liable for payment of said billings and interest.

**6.2 DEFAULT.** The CLIENT shall be considered in default in the event that (i) he/she fails to pay any of his/her obligations on one or more cards (ii) he/she fails to observe any of the terms and conditions governing the issuance and use of the cards, (iii) he/she fails to observe any of the terms and conditions of any contract/evidence of indebtedness and/or other related documents he/she executed or which RCBC issued in connection with any credit facilities granted in the CLIENT's favor by RCBC or another financial institution, (iv) any information, document, representation or warranty made by the CLIENT in his/her application form proves to have been fraudulent, untrue, incorrect or misleading at the time it was made.

In case the CLIENT defaults:

- (i) The right to use the card and all other cards issued by RCBC to the CLIENT shall be revoked without prior notice, which the CLIENT hereby expressly and willingly waives, subject to the provisions of 7.1 on subsequent notice.
- (ii) The entire unpaid obligation (including unbilled balances) and all other fees, charges and amounts payable under this Agreement and under any of the CLIENT's credit card accounts with RCBC shall become immediately due and demandable, protest or further notice of any kind, all of which the CLIENT hereby expressly waive.
- (iii) The CLIENT agrees to pay finance charges, late payment penalty charges and attorney's fees as

applicable.

- (iv) The CLIENT authorizes RCBC to submit his/her name to the Credit Bureau.
- (v) The CLIENT authorizes RCBC to debit from his/her Account to pay his/her outstanding obligation or any portion thereof. In the event that the CLIENT's account shall be referred to a collection agency or an attorney-at-law for collection, RCBC shall notify the CLIENT in writing of the endorsement of the collection of the 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 the CLIENT's Account will be endorsed.

**6.3 REPLACEMENT OR RENEWAL CARD.** In the event a replacement or renewal card is issued in the CLIENT's name, or that of the CLIENT's supplementary, due to the card expiration, or should the card gets lost or stolen, or upon the CLIENT's request or for any valid reason (upgrade, conversion, etc.), CLIENT hereby gives his/her consent to the transfer, disclosure and updating of his/her new card number and expiration date of his/her 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 the CLIENT.

Furthermore, pending activation of the replacement or renewal card, the CLIENT understands and agrees that to be able to experience uninterrupted service, the following types of transactions will continue to be billed and charged:

- a. Recurring transactions (e.g. subscriptions to media platforms);
- b. Insurance transactions (e.g. premium payments);
- c. Credential on file transactions (e.g. online enrollment to shopping platforms);
- d. Any other transaction that RCBC deems should be billed in order to provide uninterrupted service to the CLIENT.

## **7. Suspension or Credit Card Termination**

**7.1 SUSPENSION AND TERMINATION.** RCBC may cancel, suspend, revoke or terminate the CLIENT's right to use the card in the Philippines and abroad and other RCBC's credit facilities at any time with or without cause and without need of prior consent. If, for any reason, the CLIENT's right to use the card is revoked, all the CLIENT's privileges shall be terminated and the CLIENT's entire obligation including all unbilled balance shall become due and demandable. The CLIENT shall hold RCBC free and harmless from any loss or damage arising from the revocation or termination of the card, its use and privileges. Continued use of the CARD in case of suspension, termination or non-issuance of renewal card shall be deemed as fraudulent. The CLIENT understands that if the card is suspended or cancelled, the CLIENT shall continue to pay annual membership fees until his/her

total outstanding obligation is fully paid. The CLIENT understands that he/she will be notified of such suspension or cancellation within seven (7) business days upon suspension/cancellation/revocation of the card and that he/she shall have the right to appeal the same, subject to the mutual agreement with RCBC.

**7.2 VOLUNTARY CARD CANCELLATION.** Should the CLIENT decide to cancel his/her CARD, he/she must give a notice-request to RCBC, either through mail, electronic mail, recorded call/conversation and any such means to convey his/her request. The CLIENT's outstanding obligation (including unbilled balance) shall be due and payable immediately upon termination of his/her Account, without need of notice or demand from RCBC. The CLIENT shall continue to be billed for all applicable fees and charges until such time that his/her total outstanding obligation is fully and finally paid. The CLIENT shall inform RCBC via mail, electronic mail, recorded call/conversation or any such other means to convey his/her request should he/she decide to cancel only his/her extension card/s.

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

**7.3 LIMITATIONS.** The CLIENT hereby agrees not to use his/her card for the purchase of items/goods the importation into the Philippines of which is subject to the provisions of Central Bank (CB) Circular No. 1348, as amended, and other circulars, laws, rules, and regulations pertaining to importation. Likewise, CLIENT hereby further agrees and warrants that the proceeds of his/her cash advance availments abroad shall not be used for foreign investments or the payment of foreign loans in violation of CB Circular No. 1353.

**7.4 LIMITATION OF LIABILITY.** In any action arising from these terms and conditions or any incident thereto which the CLIENT or any other party may file against RCBC, RCBC's liability shall not exceed Five Thousand Pesos (Php5,000) or the actual damages proven, whichever is lesser. Fortuitous events or circumstances beyond RCBC's reasonable control that may delay or incur computer processing error or failure in providing services to the CLIENT shall not be held against RCBC

## **8. Miscellaneous Provisions**

**8.1 AMENDMENTS.** Subject to Section 37 (Amendment) of Part I, the CLIENT's continued use of the card, notwithstanding the lapse of seven (7) days from his/her receipt of such notification, shall be deemed as consent to all the changes, alterations, revisions or modifications made in these General Terms and Conditions. If the CLIENT does not agree with the changes, he/she may opt to have the card cancelled upon which the terms of cancellation will apply.

**8.2 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 RCBC from time to time shall govern the use of the card/s issued hereunder.

**8.3 VENUE.** Notwithstanding the provisions of Part I, Section 35 (Attorney's Fees and Costs/Venue), 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 Pasig City to the exclusion of all other venues which are hereby waived.

**8.4 CONSENT.** All the Terms and Conditions herein stated have been read and understood by the CLIENT as evidenced by his/her signature on the application form, Card, and/or charge/sales slips or by CLIENT's use of the CARD.

## VII. Terms and Conditions applicable only to RCBC Pulz

### 1. Description of the Service and Governing Rules.

RCBC Pulz is an E-Banking Channel of RCBC that enables CLIENT users to access their Accounts via any internet-enabled Device and do any online banking transaction under Section 3 of this Part VII (the "Service") 24 hours a day and 7 days a week. For the avoidance of doubt, this Part shall also be governed by Parts II and III of the General Terms and Conditions.

**2. Security.** (a) The CLIENT shall designate a Username and Password (the "Security Information") for his/her use of the Service. The CLIENT agrees that the entry of three (3) successive invalid or incorrect Security Information will deactivate the CLIENT's access to the Service, in which case, such access shall be restored only upon the BANK's prior consent or by successfully completing the BANK's procedures for the resetting his/her Security Information. Upon each log-in, the BANK may require CLIENT to supply a One Time Password ("OTP"). The OTP is a unique code that will be sent to the CLIENT's registered mobile number, which information may be needed to complete the log-in process. (b) Transactions Using Third Party Software or Devices: The CLIENT agrees that the use of biometric information, digital codes (such as QR codes), password managers, or other Security Information storage applications in accessing the Service or completing any transaction in the Service shall depend on third party software and/or the capabilities of the electronic device used at the time CLIENT logs on to the Service and/or initiates the relevant transaction. The CLIENT acknowledges that such third-party software computers or electronic devices are owned or controlled by third persons which are distinct and separate and not in any way affiliated

to or controlled by RCBC. RCBC shall have no liability for any loss or damage in relation to such biometric information, digital codes, third party software or electronic devices.

**3. Operation of the Account.** Only cleared, available, and withdrawable balances may be used for all transactions conducted through the Service. In case of transactions chargeable against an Account with insufficient balance, the BANK shall automatically cancel such transaction and shall have no obligation to inform the CLIENT of said cancellation and to make any further attempts to complete the same.

### 4. Types of Services

a. **Fund Transfers:** The CLIENT may transfer funds to or from any of his/her current or savings Account/s and/or cash card Account in RCBC, subject to the following: (i) such Accounts are duly enrolled in the Service and (ii) CLIENT supplies all necessary information in the relevant funds transfer module in the Service. The CLIENT agrees (i) that all fund transfers initiated through the Service shall be subject to such transaction limits, cut-off periods, service fees, and other policies that may be imposed from time to time by RCBC and/or where applicable, by third party institutions involved in the processing of such fund transfers, such as, but not limited to, correspondent, intermediary, or receiving institutions and electronic funds transfer or financial transactions networks such as, but not limited to, PESONet, InstaPay, BancNet, Philippine Domestic Dollar Transfer System (PDDTS), or Society for Worldwide Interbank Financial Telecommunications (SWIFT) (collectively, "Third Party Institutions"); (ii) in cases of funds transfers through an electronic funds transfer or financial transactions network, only Account(s) maintained in participating or member banks or financial institutions of such network may become destination account(s); (iii) scheduled fund transfers shall be implemented by RCBC according to the schedule set by CLIENT in the Service, unless CLIENT cancels the same at least one (1) calendar day before the scheduled transfer date; (iv) in case of multiple fund transfers charged against one (1) source Account, the balance of which is insufficient to cover all such fund transfers, RCBC, in its sole discretion, shall determine which fund transfer request to fulfill; (v) any requests to cancel, reverse, recall, or undo a fund transfer request shall be subject to RCBC's discretion and/or the policies and procedures of the Third Party Institution involved. The CLIENT acknowledges that all fund transfer requests, except those via InstaPay, may be subject to further processing by RCBC. The Service may include a module that enables the CLIENT to monitor the status of his/her fund transfer transactions. The CLIENT acknowledges that all information provided to him/her through the Service shall be limited only to information

available in RCBC's records and shall not be deemed as (i) confirmations that the transferred funds have already been credited to the destination account or have already been withdrawn or otherwise received by the CLIENT'S intended beneficiary or recipient, which CLIENT shall independently verify at his/her own cost, and/or (ii) confirmations of any other information which are beyond RCBC's control or access. The CLIENT agrees that RCBC shall have no liability whatsoever for any fund transfer that fails to conform to these terms and conditions or the instructions for such transactions indicated in the Service.

- b. **Bills Payment:** RCBC shall execute and report payments made based on the biller name, reference number or account number, payor's name, amount and other details (as required by the biller) that the CLIENT entered during his/her transaction. Crediting and reporting of the payment to the biller is subject to the payment cut-off defined by RCBC for all online transactions. Payments made after the cut-off shall be considered payment for the following banking day. No bills payment transactions shall be allowed beyond the transaction limit. For scheduled bills payment, cancellations should be made at least one (1) calendar day before the scheduled payment date. The CLIENT agrees that in bills payment transactions, (i) RCBC shall act only as a payment platform for the CLIENT's transaction with the biller, over which transaction RCBC shall have no control or participation whatsoever, and (ii) RCBC shall not be held responsible for discrepancies between the billing statement and the actual amount paid through the Service. Disputes, discrepancies or delays in payment caused by the CLIENT and/or the biller shall be resolved by the CLIENT and the biller without the involvement of RCBC. RCBC shall not be liable for the consequences brought about by the biller's policies on overdue, past due accounts and disconnection of services caused by the CLIENT's delayed payments. The bills payment arrangement between RCBC and the biller may be cancelled without prior notice of termination to the CLIENT. RCBC shall not be held liable to the CLIENT for the consequences of this termination. RCBC is authorized to disclose to the biller any information pertaining to the CLIENT's bills payment transaction done in the Service.
- c. **Time Deposit:** The CLIENT may open a time deposit through the Service. Any individual current account or savings account enrolled in the Service may be used as a source Account for the time deposit placement. The selected source Account is automatically defined as the settlement Account where the principal amount and/or interest will be credited on maturity date. For regular time deposits, the principal amount shall be payable on the maturity date defined during online placement. Depending on the features or specifications of the availed time deposit product, the payment of interest shall be made on the defined cycle date or payable on maturity date of the principal amount. A

time deposit placed by the CLIENT through the Service may only be closed or terminated through the Service only. RCBC sets a limit on the amount of time deposits that the CLIENT can place online through the Service. No placements may be made beyond the transaction limit. Online time deposit placements done through the Service will not be issued a Certificate of Time Deposit or a Time Deposit Placement Confirmation letter. No preferential rates will be allowed for online time deposit placements. The prevailing interest rate during the online placement / rollover shall be applicable. Any changes in the interest rate of the placement upon rollover shall be indicated in the monthly Statement of Account / Rollover Advice to be provided to the CLIENT. The CLIENT is allowed to pre-terminate the time deposit placed online through the Service only. The prevailing interest rate during the pre-termination shall be applicable. Time deposits withdrawn before maturity date thereof shall earn interest according to the prescribed rates of the Bangko Sentral ng Pilipinas. In the absence of any law or regulation, the interest rate applicable shall be the rate payable by RCBC on its regular savings deposit accounts for such period. RCBC reserves the right not to execute, for any reason whatsoever, any online instruction of the CLIENT to renew the time deposit. If an instruction to renew such time deposit is not accepted by RCBC, RCBC shall pay CLIENT all amounts due at the maturity date of the time deposit

- d. **Payment for Online Purchase of Goods and/or Services ("Purchase Payments"):** RCBC shall execute the payment based on the merchant name, reference number or account number and amount that the CLIENT entered during his/her online transaction. Fulfillment of the payment is subject to the cut-off defined by RCBC for all Purchase Payments. The CLIENT agrees that in all Purchase Payments, RCBC shall act only as a payment platform for the CLIENT's transaction with the merchant concerned, over which transaction RCBC shall have no control or participation whatsoever. RCBC shall not be held responsible for the quality or delivery of the products or services purchased by CLIENT from the merchant. Disputes in relation to the aforementioned situations shall be resolved by the CLIENT and the online merchant without the involvement of RCBC. RCBC shall not be liable for the consequences brought about by the online merchant's payment policies.
- e. **Electronic PINs (E-PINs) or Electronic Credits or Load for Mobile Apps, Games, Videos, RFID, Telecommunications, Internet, and other In-App Purchases ("Reloading Service"):** The CLIENT may purchase Electronic Credits or PINs through the Reloading Service. RCBC shall execute the purchase request based on the Source Account, Game Title/Portal, and Product Code entered by the CLIENT during his/her online transaction. The source Account nominated by the CLIENT during his/her online transaction will be debited automatically after each

- successful transaction. Amount to be debited will be based on the product code selected by the CLIENT. The purchase details of each successful purchase will be sent to the nominated e-mail address and mobile number in the Service and to the recipient mobile number entered on the purchase form by the CLIENT during his/her online transaction. RCBC sets a limit on the amount of Electronic PINs or Credits that may be purchased through the Service. No purchase of Electronic PINs or Credits shall be allowed beyond the transaction limit. The CLIENT agrees that in these transactions, RCBC shall act only as a payment platform for the CLIENT's purchase of such Electronic Credits or PINs from the relevant seller thereof, over which transaction RCBC shall have no control or participation whatsoever. RCBC shall not be responsible for any issue that will arise from the purchased e-PINs or Gaming Credits from the seller. Disputes in relation to the aforementioned situations shall be resolved by the CLIENT and the seller without the involvement of RCBC.
- f. **Online Account Opening:** The CLIENT may apply for additional deposit Account/s via the Service, subject to RCBC's prior consent and provided that CLIENT has an updated record with RCBC. The CLIENT may fund the initial deposit requirements of such additional Account/s using the balance/s of his existing enrolled Account/s. For accessibility and convenience, CLIENT may also opt and give consent to automatically enroll such additional Accounts in the Service
- g. **Online FX:** The CLIENT may transact Foreign Exchange transactions using his/her enrolled Accounts in the Service. RCBC shall authorize the CLIENT to undertake such transactions only when he/she satisfies the relevant qualifications for this Service. RCBC may set cut-off periods, transaction limits, or any other limitations and policies of this Service. RCBC reserves the right to temporarily or permanently suspend, cancel, or terminate any transactions that fail to conform to such limitations and policies. All transactions can only be processed for cleared funds. Account balance update will be done upon completion of the transaction and RCBC's receipt of the duly filled-out forms for the same.
- h. **Online Check Deposit:** The CLIENT may request RCBC to accept eligible check/s ("Check/s") for deposit to any of his/her current account(s) enrolled in the Service by uploading electronic image/s ("Check Image/s") of such Check/s in the Service's mobile application. In availing of this Service, the CLIENT agrees: (i) to deposit only Check/s that are eligible under this Service, as determined by RCBC; (ii) to abide by the transaction limits, cut-off periods, service fees (including fees for any returned or rejected Check/s), and other policies that may be imposed from time to time by RCBC; (iii) to supply, at his/her expense, all Check Image/s and information necessary for the verification and processing of the requested check deposit, following such standards as RCBC may prescribe from time to time; (iv) all Check Image/s received by RCBC from CLIENT shall be conclusively presumed to be faithful and accurate representations of the Check/s to which they correspond; (v) that the acceptance, processing, verification, payment, and deposit of all Check/s shall be subject to RCBC's policies and procedures; (vi) RCBC may reject any Check at any time, with or without cause, and even without any prior notice to CLIENT; (vii) in the event of any discrepancy between the Check Image/s and the information supplied by CLIENT for the deposit thereof, RCBC may, at its option, reject the Check/s for deposit or process the transaction following the information contained in the corresponding Check Image/s. By uploading Check/s to the Service's mobile application, the CLIENT warrants and guarantees that (i) he/she is the endorser of the Check/s and shall be deemed liable as such, notwithstanding the absence of his/her endorsement on such Check/s; (ii) the Check/s and the corresponding Check Image/s are genuine and in all respects what they purport to be; (iii) he/she has good title to the Check/s; (iv) the issuer and all prior parties to the Check/s have the capacity to contract; (v) he/she has no knowledge of any fact which would impair the validity of the Check/s or negate his/her right to the proceeds thereof or render such Check/s valueless; (vi) the Checks are valid and subsisting at the time he/she endorsed the same. The CLIENT further undertakes not to (i) deposit any ineligible Check/s; (ii) alter, manipulate, or in any way tamper with Check/s or the Check Image/s; or (iii) further transmit, endorse, deposit or negotiate any Check that has been processed, paid, and deposited through this service. RCBC's confirmation of the deposit of the Check/s to CLIENT's Account/s shall not be deemed a waiver of CLIENT's warranties under this provision or any of RCBC's rights and remedies under these General Terms and Conditions. The CLIENT confirms that he/she shall have custody and possession of the physical copies of the Check/s. In the event of any claim, complaint, case, or dispute before any court, government agency, or quasi-judicial body involving such Check/s or any transaction/s related thereto, the CLIENT agrees not to require RCBC to produce the physical copies of such Check/s. Notwithstanding the foregoing, the CLIENT undertakes to deliver and/or surrender the physical copies of the Check/s to RCBC immediately upon its request.
- i. **Remittance:** This Service enables a CLIENT (the "Sender") to send money to anyone in the Philippines, even if the recipient (the "Beneficiary") does not have a bank account, subject to the following terms:
1. The Beneficiary may claim the funds at any designated RCBC branch or authorized remittance partners upon presentation of the Sender's Reference Number sent to the Sender's mobile number and one (1) valid government-issued, photo-bearing identification card that reflects the

- exact name of the Beneficiary indicated by the Sender in the remittance form.
2. The Sender hereby authorizes RCBC to immediately debit the Account/s of the Sender for the amount indicated in the remittance form (the "Transaction Amount") and such other fees as RCBC or other remittance channels may impose for this Service including the Fees under Section 5. Such debiting may only be allowed against the cleared balances in the Sender's Account/s.
  3. The Sender acknowledges, and shall inform his/her Beneficiary, that partner merchants releasing the Transaction Amount may also charge the Beneficiary a processing fee for such partner merchant service.
  4. This Service is only available in Philippine Pesos. There shall be no limit on the number of transactions that the Sender may conduct on any given banking day, provided that the Transaction Amount must (a) not be less than One Hundred Pesos (PHP100) or more than Five Thousand Pesos (PHP5,000) and (b) be divisible by One Hundred Pesos (PHP100). The minimum and maximum amount to be sent by the Sender to the Beneficiary must adhere to the limits set by RCBC.
  5. Refunds of the Transaction Amount and cancellation of the transaction shall be made upon the Sender's request, provided that the Transaction Amount has not yet been claimed by the Beneficiary, through either of the following modes: (a) for transactions done through RCBC E-Banking Channels, by calling the RCBC Customer Care; and (b) for transactions done over-the-counter in RCBC Business Centers, through any RCBC Business Centers. The refund or reversed amount shall be limited to the actual amount (net of fees charged) actually debited from the Sender's Account and the amount shall be returned within two (2) banking days after RCBC is able to verify the Sender's instructions and identity.
  6. The rights and obligations under this Service cannot be assigned, transferred, sold or negotiated by the Sender to any third person and is solely for the benefit of the Sender and the Beneficiary. RCBC shall have no obligation to, and shall have the right not to accept/recognize the authority of any third person, even if the said person should present a special power of attorney or claim against RCBC.
  - j. **Cardless Withdrawal:** This Service enables a CLIENT to withdraw cash from any RCBC ATM using the QR code or Reference Number generated via RCBC Pulz. CLIENTS can withdraw from any of their Accounts enrolled in RCBC Pulz. CLIENTS may cancel the transaction if the funds are not yet withdrawn. Funds completely processed for withdrawal but not actually withdrawn within 24 hours from processing shall be credited to the CLIENT's Account. The limit per withdrawal transaction is P20,000.00, while the total limit of withdrawal transactions per day is P50,000.00.
  - k. **Cardless Deposit.** This Service enables a CLIENT to deposit cash at any RCBC Deposit Machine using the QR code generated via RCBC Pulz. CLIENTS can deposit to any of his/her Account enrolled in RCBC Pulz. Funds are credited to the said Account in real-time. The limit per deposit transaction is P100,000.00.
  - l. **Loans.** This Service allows a CLIENT to avail of RCBC's various loan products via RCBC Pulz in accordance with the RCBC Pulz Loans Terms and Conditions found at the RCBC Pulz Mobile Application, RCBC Pulz Loans Terms and Conditions.
5. **Fees.** The CLIENT agrees to pay all relevant fees and charges prescribed by RCBC for each Service. Such fees and charges shall be automatically debited from any of CLIENT's Account(s) enrolled in the Service as they fall due, without need of any further notice to or consent from the CLIENT. RCBC reserves the right to impose new fees and change existing fees in relation to the use of the Service upon service of a prior notice on the CLIENT.
  6. **Responsibility of the CLIENT.** The CLIENT shall keep records of his/her transactions, review and reconcile his/her transactions history details and statements for any errors. Unauthorized entries or transactions should immediately be reported to RCBC.