Additional Terms and Condition of the Budget Checking
(Addendum to the Deposit Application Form)

1. The account may be opened by individuals and Non-profit Organizations/NGOs. The Initial deposit and Minimum Balanced Required (MBR) for the Budget Checking Account is P2,500.00
2. The client is not charged for the first three (3) negotiated checks within one (1) calendar month.
3. In excess of three (3) checks negotiated in a calendar month, the client shall be charged P20.00 for each succeeding check negotiated. This charge shall be debited against the account on the following day.
4. The three (3) checks negotiated in a calendar month, free of charge, are automatically forfeited if not used up within the same calendar month.
5. The Budget Checking Account is non-interest earning checking account and as such no interest shall be earned by the account.
6. The Dormancy Period of the Budget Checking Account shall be for One (1) year. If the account is found to be dormant for a year, then the Dormancy fee of P220.00 shall be charged against the account.
7. Fee for falling below the Minimum Balance Required (MBR) shall be P220.00.
8. Deposits are insured by the Philippine Deposit Insurance Corporation (PDIC) up to a maximum of Five Hundred Thousand Pesos (P500,000.00).
9. Transfer of Funds from a Budget Checking Account to another account maintained within the Bank cannot be done through a Debit Memo. The client shall be required to issue a check in order to transfer funds from a Budget Checking Account to another account maintained within the Bank. Payment of Bills to institution (e.g. phone bills, water bills, credit card bills), except for applicable charges by the Bank, cannot be done through a Debit Memo.

CONFORME:

DEPOSITOR: _____

DATE: _____