

8. The BANK reserves the right to close the account without prior notice to the DEPOSITOR if the same is improperly handled by the DEPOSITOR as determined by the BANK. The BANK is authorized to report such closure and reasons therefore to the Bankers Association of the Philippines (BAP), Bangko Sentral ng Pilipinas (BSP) or to any monitoring body established by BAP/BSP. The DEPOSITOR shall hold the BANK free and harmless from all liabilities claims and demands arising from the above actions by the BANK.
9. DEPOSITOR hereby agrees to be bound without need of prior notice by BSP rules and regulations, the rules and regulations of the Bankers Association of the Philippines and BANK policies heretofore and hereafter adopted which may have relation to or in any way affect the account.
10. This agreement is binding on each and all of us and our respective heirs, executors, administrators and assigns. It is agreed that no change or alteration shall be effective until reduced to writing and signed by the DEPOSITOR/S and the BANK.
11. Opening/maintenance of COMBO accounts shall be governed by separate deposit agreement while the opening/maintenance of savings deposits is governed by the terms and conditions indicated in the savings passbook.
12. DEPOSIT INSURANCE – Deposits are insured by the Philippine Deposit Insurance Corporation (PDIC) up to a maximum amount of P500,000 per depositor. PDIC shall presume that the name/s appearing on the deposit instrument is/are the actual/beneficial owner/s of the deposit, except as provided herein.
In case of transfer or break-up of deposits, PDIC shall recognize actual/beneficial ownership of transferees who are qualified relatives of the transferor. Qualified relatives are transferees within the third consanguinity or affinity of the transferor.

In case of (a) deposits in the name of, or transfers or break-up of deposits in favor of, entities, either singly or jointly with individuals, and (b) transfers or break-up deposits in favor of non-qualified relatives, whenever such transfers/break-up will result in increased deposit insurance coverage, PDIC shall recognize beneficial ownership of the entity or transferee provided that the deposit account records show the (1) details or information establishing the right and capacity or the relationship of the entity with the individual/s, or (2) details or information establishing the validity or effectivity of the deposit transfer, or (3) copy of Board Resolution, order of competent government body/agency, contract or similar document as required/provided by applicable laws. In the absence of any of the foregoing, PDIC shall deem the outstanding deposit maintained for the benefit of the transferor although in the name of the transferee, subject to consolidation with the other deposits of the transferor.

PDIC may require additional documents from the depositor to ascertain the details of the deposit transfer or the right and capacity of the transferee or his relationship to the transferor.

13. INTEREST – Deposits with a minimum balance as prescribed by the BANK shall earn interest based on the prevailing rates. However, the amount of said minimum balance that will earn interest and interest rates are subject to change in accordance with the regulations issued or promulgated by the BANK. Interest will be computed based on the average daily balance of the deposit and credited to the account and shall become part of the principal. No interest shall be paid on savings and demand deposit accounts closed prior to prescribed interest payment dates even if these accounts meet the required minimum balance to earn interest at the time of closure. All interest earned shall be subject to the prevailing withholding tax rate except those with BIR Certification of Exemption.
14. SERVICE FEES/PENALTY CHARGES – A fee shall be charged on the following:
 - a. Accounts falling below the required minimum balance for two (2) consecutive months
 - b. Dormant accounts or those with no deposit or withdrawal for a continuous period of two (2) years for savings and one (1) year for current
 - c. Accounts closed within a month after opening
 - d. Request for the issuance of certification of account balances
 - e. Replacement of lost passbook
 - f. Other fees and charges which the BANK may impose depending on whatever policy it may adopt in the future

The service fees/penalty charges shall be in accordance with existing bank regulations.

15. Pursuant to Act 3936 as amended by PD 679 of April 2, 1975, all unclaimed balances held by this BANK in favor of any person known to be dead or who has not made further deposits/withdrawal for a period of 10 years or more shall be transferred to the credit of the Republic of the Philippines.
16. A statement of account shall be sent by the BANK to the DEPOSITOR. The DEPOSITOR shall be deemed to have received the statement of account or have accepted the correctness of the entries made therein or deemed to have waived any claims against the BANK if after the lapse of fifteen (15) days from the date of receipt of such statement of account, the BANK does not receive any written notice to the contrary from the DEPOSITOR. Unless the pick-up option is specified, the statement of account will be mailed to the DEPOSITOR. The DEPOSITOR shall promptly notify the BANK in writing of any change in address.

B. ADDITIONAL PROVISIONS FOR CURRENT ACCOUNTS

1. The DEPOSITOR shall make an initial deposit in such amounts as may be prescribed by the BANK.
2. Dormant current accounts shall be charged a monthly service fee. A monthly service charge shall be imposed in case the balance fall below the minimum requirements. A fee may also be imposed by the BANK for certification of deposit balances. Interest-bearing deposits shall earn interest at the rate and manner set forth by the BANK.
3. The BANK shall send DEPOSITOR a monthly itemized statement of account together with scanned images of cancelled/negotiated checks. BANK shall consider the statement accepted and acknowledged to be correct by the DEPOSITOR in case the BANK does not receive any notice from DEPOSITOR on any error in the statement not later than thirty (30) days from date of receipt by DEPOSITOR of the statement. Further, after six (6) months from statement date, the unclaimed Bank statements of accounts including the scanned images of cancelled/negotiated checks and client's copies of debit and credit memos shall be disposed of by shredding.
4. DEPOSITOR may request closure of the account at any time provided that such closure shall be effected by BANK only after all checks drawn by DEPOSITOR against the account and unissued checks shall have been accounted for to the satisfaction of the BANK. The DEPOSITOR is under obligation to return to the BANK all unissued checks and DEPOSITOR shall be liable to BANK for any damage or liability which the BANK may incur or suffer or be put to by reason of DEPOSITOR's failure to surrender said unused checks.

C. DEPOSITORS AVAILING OF THE AUTOMATED TELLER MACHINE (ATM) FACILITY ARE BOUND BY THE FOLLOWING CONDITIONS

1. The DEPOSITOR acknowledges that the Automated Teller Machine (ATM) card is and shall remain the property of the BANK and must be surrendered to the BANK upon request.
2. The DEPOSITOR further agrees that the BANK may cause the ATM to retain the card automatically at any time and without notice to the client.
3. The DEPOSITOR must keep the ATM card in a secure place at all times and to exercise due caution to prevent its loss, theft or misuse. In case of lost/damaged/mutilated ATM card, a fee shall be charged if the DEPOSITOR requests for a replacement card.
4. Confirmed loss or theft of card should be immediately reported to the BANK's branch where the account is maintained, using the ATM Card Incident Report Form (Form 2197). The BANK will not be responsible for any unauthorized transaction caused by use of stolen/lost ATM card, until after 24 hours that the written notice has been filed by the DEPOSITOR. Phoned in notice of loss may be entertained subject to the above condition.
5. The DEPOSITOR must not reveal the Personal Identification Number (PIN) or cause to reveal the PIN to any person under any circumstances.
6. The DEPOSITOR shall assume full responsibility for all transactions made by the use of his/her ATM card whether or not made with his/her knowledge or authority.
7. Cash and check deposits shall be credited to the DEPOSITOR's account only after verification and count by two (2) authorized representatives of the BANK. Checks will be accepted on collection basis and may be withdrawn only after the prescribed reglementary clearing period. The BANK may charge back any defective or lost item credited to this account regardless of the time that has elapsed whether or not the item itself can be returned. Only first endorsed checks are allowed for deposit thru the ATM.
8. The BANK shall issue a Statement of Account -
 - (i) to the DEPOSITOR who has signified his/her desire to be provided with bank statements on a quarterly basis; and
 - (ii) upon the DEPOSITOR's request with the maintaining branch.
9. The DEPOSITOR must notify the BANK of any error in ATM transactions/statements within 15 days from the date error occurred.
10. The BANK or the DEPOSITOR may cancel this agreement at any time even without prior notice, subject to applicable laws and regulations.
The BANK reserves the right to change a part or the whole of this agreement with notice to be given to the DEPOSITOR within 21 days except immediate change(s) necessary to protect the security of the ATM or the account.
11. The DEPOSITOR are bound by the additional provisions contained in the PIN mailer/envelope.

D. ADDITIONAL PROVISIONS FOR TIME DEPOSITS

1. Upon maturity of the time deposit. The DEPOSITOR shall present to the BANK the duly endorsed covering Certificate for purposes of renewal or redemption, as the case may be.
2. The Certificate is non-transferable and may be opened for a minimum amount and term as determined by the BANK.
3. Matured time deposit not withdrawn or renewed on its due date shall earn interest at the rate applicable to savings deposits from maturity to the date of actual withdrawal or renewal.
4. In case of pretermination of time deposit, the equivalent documentary stamp tax shall be collected from the client including other penalties which may be imposed by the bank.

E. ADDITIONAL PROVISIONS FOR THE ELECTRONIC BANKING SERVICE

1. FOR JOINT AND SEVERAL ACCOUNT (OR) – The undersigned DEPOSITORS hereby authorize one another to enroll their account in Electronic Banking Service (Internet, Phone and Mobile Banking). For this purpose, the undersigned DEPOSITORS agree with one another that all transactions to be made by any one of them via the Electronic Banking Service are deemed done with the consent and within the lifetime of all the co-depositors and such transactions are jointly and severally binding on each and every one of them.
2. The DEPOSITOR shall accept full responsibility for all transactions made through the Electronic Banking Service with or without his knowledge or authority, and shall accept BANK's record of transactions as conclusive and binding for all purposes.
3. The DEPOSITOR agrees that the use of the Electronic Banking Service is at his own risk and shall assume all risks, errors, omissions and delays incidental to or arising out of the use of the service.
4. BANK will not be liable for any losses resulting from circumstances over which it has no direct control, including, but not limited to, the failure of electronic or mechanical equipment or communication lines or other interconnection problems, severe increment weather, earthquakes, floods or other such events.
5. BANK does not warrant the accuracy, adequacy or completeness of the information and materials provided under the Electronic Banking Service, and expressly disclaims liability for errors or omissions in this information and materials.
6. BANK does not warrant or represent that access to the whole or part of this Electronic Banking Service, or information and/or functions herein will be provided uninterrupted or free from errors or free from unauthorized third party interception or that any identified defect will be corrected, or that there will be no delays, failures, errors, omissions, or loss of transmitted information, or that no viruses or other contaminating or destructive properties will be transmitted or that no damage will occur to the computer or mobile system of the DEPOSITOR.
7. BANK, including its directors, stockholders, officers, and/or representatives, shall in no event be liable for any loss or damages howsoever arising whether in contract or any other basis, including without limitation, actual, consequential, temperate, nominal, or other damages, or loss of profit or savings arising in connection with the access or use or the inability to access or use the Electronic Banking Service, or reliance on the information contained herein, or for any technical, hardware or software failure of any kind, or the interruption, error, defect, omission, delay in operation or transmission, computer viruses or line or system failure, even if BANK is advised of the possibility of such damages, loss or expenses.