

PHILIPPINE NATIONAL BANK DIGITAL BANKING SERVICE TERMS AND CONDITIONS

PLEASE READ THESE TERMS AND CONDITIONS CAREFULLY. IF YOU DO NOT AGREE TO ANY OF THE TERMS AND CONDITIONS BELOW, DO NOT ACCESS THIS SITE OR ANY PAGE THEREOF.

The following Terms and Conditions apply to the access and use of the Philippine National Bank Digital Banking Service (PNB Digital). PNB Digital refers to both Internet Banking (accessed through internet and mobile browsers) and Mobile Banking (accessed using Mobile Apps). By accessing or using this service, or authorizing others to access or use this service, the person/s accessing or using this service hereby agree/s to be bound by these Terms and Conditions without limitation or qualification.

These terms and conditions are in addition to those that apply to any account you may have with the Bank. Where appropriate, please review those specific terms and conditions.

I. ACCESS TO THE PNB DIGITAL BANKING SERVICE

Account holders who wish to avail of PNB Digital may do so by enrolling their active deposit accounts. Only single-owned accounts and joint "or" accounts may be enrolled to PNB Digital. Additional restrictions may apply for some types of accounts such as original Allied Bank accounts, SSS accounts, GSIS accounts, Direct Deposit, or other types to be determined from time to time at the bank's discretion. Initial enrollment is done online by the Account holders.

Account holders who enroll an ATM account will be instantly activated and have access to PNB Digital if the correct ATM PIN is provided. By enrolling to PNB Digital Banking using the ATM card number and ATM PIN, the Account holder agrees to indemnify PNB against any or all proceedings, claims, losses, damages or expenses, arising from the improper or unauthorized use of the ATM card number and ATM PIN.

The ATM cardholder is responsible in keeping the ATM card in a secure place at all times and to exercise due caution to prevent its loss, theft or misuse. 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 enrollment to any of the PNB Digital channels and 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.

After the ATM cardholder has used the ATM card number and PIN for enrollment in any of the digital channels, it is recommended that the cardholder immediately change the PIN of the ATM card in any of the PNB ATMs.

Account holders who register their non-ATM accounts have the option to enroll to internet banking only. This option shall require the client to input all the required information to the online enrollment form. Client will need to print and sign the PNB Digital Banking Enrollment Form and submit to their branch of account. Approval and activation of non-ATM accounts shall take twenty-four (24) hours or the next banking day from PNB's receipt of the Digital Banking Enrollment Form.

By enrolling to PNB Digital, Account holders will be able to use PNB's Internet and Mobile Banking facilities

II. SECURITY

The Account holder shall assign a Username and User Password that will be used when accessing the Digital Banking Service. In addition, for certain transactions, the bank will issue a system generated One Time PIN (OTP) sent as a text message to the Account holder's registered mobile phone number. The Username together with the User Password and the OTP as applicable, will be used to validate transactions made through any PNB Digital channel.

The Username, User Password and OTP shall be for the exclusive use of the Account holder. These shall not be disclosed to any other person under any circumstance. The Account holder shall hold PNB free from any liability arising from access or use of the Account holder's Username, User Password and OTP by a third person, whether such access or use of the third person was with or without authority of the Account holder.

The Account holder likewise shall hold PNB free from any liability should the receipt of the OTP be delayed or prevented by factor(s) affecting the Account holder's mobile phone or internet service provider. PNB does not guarantee the delivery of the OTP.

A transaction entailing the use of the Username, User Password and OTP shall, in all circumstances and at all times, whether with or without the Account holder's authorization, be conclusively binding on the Account holder. PNB assumes a transaction using a valid Username, User Password and OTP is the authorized instruction of the Account holder.

For security reasons, PNB advises the Account holder to regularly change his / her User Password. The bank shall automatically block or disable access to the account in case a wrong User Password is entered three (3) consecutive times. In such case, access to all PNB Digital Banking Services shall be automatically denied.

To be able to re-access the account or to unblock the service, the Account holder shall either formally request that his / her facility access be re-activated at the Account holder's maintaining branch or contact the PNB Customer Service.

Depositors availing of the Automated Teller Machine (ATM) facility, by virtue of the previously signed "Terms and Conditions Governing the Opening and Maintenance of Deposit Accounts", must keep the ATM card in a secure place at all times and to exercise due caution to prevent its loss, theft or misuse. Confirmed loss or theft of card should be immediately reported to the Bank's branch where the account is maintained. The Bank will not be responsible for any unauthorized transaction caused by use of lost/stolen ATM card until after 24 hours that written notice has been filed by the Depositor. The Depositor must not reveal the Personal Identification Number (PIN) or cause to reveal the PIN to any person under any circumstances. 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. Such transactions include the use of the ATM Card and PIN in PNB Digital Banking Services.

III. AVAILABILITY OF THE DIGITAL BANKING SERVICE AND TRANSACTION CUT-OFF

PNB Digital shall be available to the Account holder seven (7) days a week, twenty-four (24) hours a day. PNB Digital shall not be available during system and host maintenance performed from time to time and/or computer, telecommunication, electrical or network failure or for any other reasons beyond the control of PNB. PNB reserves the right to schedule and perform system and host maintenance, as the Bank deems necessary.

Although the Digital Banking Service may be available, the Account holder understands that: Banking days are Mondays through Fridays, excluding holidays. Any financial transaction the Account holder sends thru any PNB Digital Banking channel shall be processed and value-dated on the same day, unless (1) that day is a non-banking day or it was made after the bank's daily cut-off time (where financial transactions shall be processed on the same day but value-dated the next banking day) - transactions made through any of the PNB Digital Banking channel are subject to PNB's prescribed cut-off time. Transactions made after the designated cut-off time(s) shall be processed the same day but value-dated the following banking day; or (2) transaction is dated at a certain future time;

IV. SERVICES AVAILABLE IN THE PNB DIGITAL BANKING FACILITY

Account Inquiries. The Account holder may inquire account balances of Current, Savings, Time Deposit and Loan Accounts. Account holder may also view and download a detailed transaction history of current and savings accounts.

Funds Transfer. The Account holder may transfer funds instantly, scheduled on a future date or on a recurring basis. The Account holder may transfer funds from any of his / her enrolled PNB current / savings deposit account to any PNB current / savings deposit accounts, whether these are his / her own accounts or an account of a third party.

The Account holder can only transfer funds between his own accounts if these are enrolled to the Account holder's PNB Digital user account. Enrollment of own account requires branch approval. Funds Transfer to third party accounts on the other hand requires a One-Time password which is sent to the Account holder's registered mobile number. These controls are in place to protect the client, provide additional security and to avoid erroneous transactions when doing funds transfers.

Any fund transfer made through PNB Digital shall be deemed final once the system has successfully executed the instruction / transaction.

The Account holder may view the history of all fund transfers done through any Digital Banking Facility. The Account holder may amend or cancel future-dated and recurring fund transfers posted in any of the Digital Banking Facility only before the actual date of the transfer.

PNB reserves the right to charge for every funds transfer made from the Account holder's enrolled account if the nature of funds transfer is for consolidation and/or related business[es].

Bills Payment. The Account holder may pay his / her bills through any PNB Digital facility provided that merchant/institution is a biller partner of PNB. The Account holder has an option to save the Biller and Subscriber Accounts in the PNB Digital Service for that he/she frequently pays PNB encourages the Account holder to save their frequent billers for the convenience of not entering the same merchant subscriber details each time the bill has to be paid. This is also advisable to avoid erroneous payments in succeeding transactions.

The Account holder may view the details of his / her bills payment transactions done through the PNB Digital Facility. The Account holder may amend or cancel future-dated and recurring bill payments posted in the PNB Digital Facility only before the actual date of the payment. All future-dated and recurring bill payments that have been executed by the system are considered final.

The Account holder agrees that the Transaction Reference Number issued by PNB Digital at the time of payment shall serve as evidence of payment. It shall be the responsibility of the Payee Institution/Merchant to send an official receipt to the Account holder.

In accepting bills/merchandise/service payments, PNB merely acts as the conduit of the Account holder and the payee institution/merchant. The Account holder hereby authorizes PNB to debit his/her deposit account for credit to the Payee Institution's/Merchant's account. The Account holder agrees that any complaint/protest relative to billing statements of the payee institution/merchant, including discrepancies between the billing amount and the paid amount, shall be taken up directly by the Account holder with the said payee institution/merchant.

The Account holder authorizes PNB to disclose to any of the payee institution/merchant any matter pertaining to the account as may be necessary for the operation of this Bills Payment arrangement. For this purpose, PNB is hereby held free and harmless from any and all liabilities, claims, demands, suits of whatever nature, arising out of or in connection with such disclosure.

The Account holder assumes responsibility for ensuring that payments are for current/due bills only. Payments for billings that are past due, overdue, or beyond the deadline for payments, with notice of service disconnection/termination of contract or lapse of policy, shall be made directly to the collection office of the payee institution/merchant. PNB shall not be held liable for any adverse actions/consequences instituted by the payee institution/s and/or individual/s for payments made on overdue or past due accounts, including payments for service disconnection, termination of contract, lapse of policy, partial payments and/or the like.

The Bills Payment arrangement between PNB and any of its affiliated payee institutions /merchants may be cancelled at any time by either party without any written prior notice of termination to the Account holder.

PNB shall not be liable for any action that may arise between the Payee Institution/Merchant and the Account holder. The Account holder hereby agrees to hold PNB free and harmless from any and all losses, claims, damages, liabilities, etc. for consequences as a result of any delayed payment by the Account holder, or for discrepancies between billing amount and paid amount.

Checkbook Request. The Account holder may request for a checkbook through the PNB Digital Banking Service. The checkbook may be picked up at the Account holder's maintaining branch three (3) weeks after date of request. The Account holder hereby authorizes PNB to debit his / her enrolled account(s) on fees/charges resulting from checkbook requests submitted in the PNB Digital Banking Facility.

Proof of identity will be required to release the checkbooks. A letter of authorization is required if the checkbook(s) will be picked up by an Account holder's representative.

Invest in Unit Investment Trust Fund. Account holder can invest in PNB Unit Investment Trust Funds (UITF) through the PNB Digital Banking Facility. The PNB Unit Investment Trust Funds (UITF) are trust products, not bank deposits. Participation in the funds do not carry any principal protection, has no guaranteed rate of return and is not insured by the Philippine Deposit Insurance Corporation (PDIC).

Investments are valued daily using the marked-to-market methodology and are subject to fluctuations depending on prevailing market conditions. Historical performance is purely for reference purposes and not a guarantee of future results.

Any income or loss is for the account of the Trustor. The Trustee is not liable for losses except for gross negligence, fraud or bad faith.

All UITF's are subject to trust fees, custodianship fees, taxes and other related charges. Investors may submit their participation or notice of redemption on or before 11:00 of any banking day. All participations and redemptions will be valued using end of day Net Asset Values (NAV). A pre-termination fee will be imposed for redemptions made before the lapse of the fund's minimum holding period.

PNB UITF's are suitable for investors who are willing to take some amount of controlled risk. A copy of the Declaration of Trust, as well as a regular quarterly report on the outstanding investment of each fund, are available at the principal office of the Trustee.

Customer Service (Write to Us) Facility. Account holders may communicate with PNB through the Customer Service Facility. The Account holder may send messages to PNB through the Write to Us functionality regarding new products and/or promotions as well as any concerns related to PNB's services.

Personalization. The Account holder may update his / her personal information in the PNB Digital Banking Facility. Any change made to the information in the PNB Digital Banking Facility does not in any way affect the Account holder's main records with PNB. Some changes in customer information, such as change in e-mail address and mobile number require further verification and approval by the branch. In such cases, the Account holder needs to proceed to their maintaining branch for these changes to be effected.

Change Password. The Account holder may change his / her Password in the PNB Digital Banking Facility.

Other PNB Digital Banking Services. The Account holder may avail of other services and features provided by the Internet Banking Facility such as the Access Log, Transaction History, Email Alerts, Balance Notification, Account Personalization and Homepage Customization.

Availability of Services. Not all functionalities may be available in both Internet and Mobile Banking. Some functionalities are channel specific. Location-based services are only available using the mobile app, while some functionalities are limited to internet banking because of the limitation of mobile devices (ie. screen size)

V. SERVICE CHARGES AND OTHER FEES

PNB reserves all rights to charge a fee for the use of the Digital Banking Service, including any service provided therein, and the Account holder hereby authorizes PNB to debit his / her deposit account for the amount of service charge for the use of the service. PNB also reserves the right to impose new service and maintenance charges and change existing charges within the limits allowed by the law. The rate of such charges, period and method of payment shall be based on the policies enforced by PNB.

VI. CANCELLATION OF THE DIGITAL BANKING SERVICE

PNB reserves the right to cancel, terminate, or suspend the use of the Digital Banking Service granted to the Account holder for any reason, including, but not limited to, improper handling, zero account balance, or violation of these Terms and Conditions.

The Account holder may cancel or terminate his / her access or use of the Digital Banking Service by accomplishing a cancellation form at his / her Depository Branch.

VII. OTHER AGREEMENTS

If the Account Holder consists of more than one person (i.e. as in the case of joint "and/or" accounts), each and every Account Holder shall be jointly and severally responsible for all transactions involving the use of the Digital Banking Service and the terms and conditions herein shall be jointly and severally binding on each and every one of the Account Holders. In case of conflicting requests or instruction by any one of the Account Holders, PNB shall act on the request received earlier in time, without incurring any liability for

any delay or inaction with respect to the request or instruction received from the other Account Holders at a later time.

PNB reserves the right to deny, reject, or refuse to grant, act on, or execute a request, instruction, or transaction of the Account Holder for the processing of the services provided under the Digital Banking Service for any reason determined by PNB, including but not limited to, disqualification of the account for such service.

The Account Holder shall accept full responsibility for all transactions made through any Digital Banking channel that use his / her ATM Cardnumber and ATM PIN, or his / her Username and User Password, with or without his / her knowledge or authority, and shall accept PNB's record of transactions as conclusive and binding for all purposes.

The Account Holder agrees that the use of the Digital Banking Service is at his / her own risk and shall assume all risks, errors, omissions and delays incidental to or arising out of the use of the service. The Account Holder shall accept full responsibility for ensuring the correctness of all transaction information given. PNB shall only rely on the transactional information provided by the Account Holder. As such, the Account Holder holds the bank free and harmless from any damages resulting therewith.

PNB will not be obliged to complete financial transactions that are not covered by sufficient funds. Only cleared and withdrawable balances of the enrolled accounts shall be considered for these transactions. In case of insufficient funds in the enrolled account, the request will automatically be cancelled, without need of prior notice. PNB shall have no obligation or liability if it does not complete a transfer due to insufficiency of funds in the enrolled account of the Account Holder.

PNB 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 inclement weather, earthquakes, floods or other such events.

PNB does not warrant or represent that access to the whole or part of this Digital 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 Account Holder.

PNB, 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 profits or savings arising in connection with the access or use or the inability to access or use the Digital 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 PNB is advised of the possibility of such damages, loss or expenses. The failure of PNB to exercise or enforce any right or provision of these Terms and Conditions shall not constitute a waiver of such right or provision. PNB hereby reserves the right to amend the foregoing Terms and Conditions anytime as it may deem necessary for the best interest of PNB and the Account Holder. Retention of the Digital Banking Service constitutes acceptance of these Terms and Conditions and subsequent amendments thereof. In case of conflict between these Terms and Conditions in the Digital Banking Service and the terms and conditions governing the relevant transaction/s, product/s, and/or service/s provided herein, the latter will prevail. All terms and conditions of the Account Holder's existing deposit account with PNB insofar as not inconsistent herewith shall remain in full force and effect. If any part of these Terms and Conditions is determined to be unconstitutional, invalid or unenforceable pursuant to applicable law by a court of competent jurisdiction, the other provisions of the Terms and Conditions not so declared to be

unconstitutional, invalid or unenforceable shall continue to be in full force and effect. Any legal action arising under or by virtue of these Terms and Conditions shall be brought only and exclusively in the proper courts of Pasay City and by accessing or using the Digital Banking Service, the Account Holder irrevocably submits to the jurisdiction of such courts.