Application Form and Document at Time of Execution of Contract of Foreign Currency Time Deposits

Philippine National Bank Tokyo Branch

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3 months

6 months

12 months

Date of Application		Day	Month	Year	Seal / Signature	Amount of Deposit (Currency / Amount)			
		₸				□ USD		Foreign Curren	су:
Current Address									
								¥	yen
		Tel:							equivalent
Name of Account Holder							il entre de la constant de la consta		
		(Date of Birth:)					
Term		Instruction at Maturity		Starting D	Date		Maturity D	Pate	
☐ 1 month	□ Ren	ewal of principal and	interest						
□ 2 months	☐ Inte	rest receivable (yen d	eposit)						

Day

Month

Year

Day

Month

Year

《Foreign Currency Time Deposit: Product Outline》 (As of September 1. 2014)

Interest receivable (foreign currency deposit)

Automatic withdrawal (foreign currency deposit)

Automatic withdrawal (yen deposit)

Though there is no risk of loss of principal in deposited foreign currency, the exchange rate to be used for currency conversion may fluctuate, and that Risk / Loss may cause an exchange loss. Therefore, the value of Yen you will receive including interest may be smaller than the amount of Yen you initially deposited, if the deposit currency has depreciated against Yen. TTS rate (the rate at which Yen is converted to another currency) and TTB rate (the rate at which a foreign currency is converted to Yen) are applied respectively when Yen is converted to another currency (making deposit) and when a foreign currency is converted to Yen (making withdrawal) (please refer the following commission table). TTS rate is determined as follows: **Commission** the middle rate (the standard rate for foreign currency transactions between a bank and a customer, which fluctuate according to foreign exchange rate move) plus foreign exchange commission (please refer the following commission table). TTB rate is determined as follows: the middle rate minus foreign exchange commission. As a result, the loss of principal and interest may occur when the Yen does not fall against the foreign currency by a margin that exceeds the foreign

exchange commission, not only if the deposit currency has depreciated against Yen.

When you deposit / withdraw in a foreign currency, handling charge will be applied. In case of cash in foreign currency, foreign currency cash handling charge (1.5% of the amount of foreign currency) will be applied.

《Foreign Exchange Commission Table》

Currency	Commission (Yen per 1 foreign Currency)
USD	1.00 yen for conversion to or from 1 foreign
	currency;
	2.00 yen for conversion to and from 1
	foreign currency

^{*} Commission is subject to change without notice any time.

Amount, limit or calculation method of commission, etc. cannot be shown in advance, since commission is vary depending on a means of depositing / withdrawal, or a foreign currency. For more details, please see the following Commission Table for Depositing and Withdrawal of Foreign Currency Deposits.

No penalties are charged for early withdrawals of the time deposit. However, the interest rate set on Savings Account will be applied instead of the interest rate originally committed. Change in the amount, term, splitting, and consolidation of the time deposit is not allowed.

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Deposit Insurance	Deposits are not covered by any deposit insurance.
Withdrawals	The principal and interest shall be paid together at maturity.
	Change in the term etc. or withdrawal at maturity should be informed in writing by 3 business
	days prior to maturity.
Interest	
Applicable Rates	The applicable rate shall be the rate on offer for the Foreign Currency Time Deposit term that
	applies from the date of deposit. In the case of automatic renewal, the interest rate for the same
	Foreign Currency Time Deposit term on offer on the maturity date shall apply.
	For latest rates, please inquire at our branch or see our web site at: http://www.pnb.com.ph/japan/
2. Payment Method	Interest is paid in a lump sum at maturity.

3.	Calculation Method	Interest shall be calculated in units of the second decimal place of the deposited foreign currency,
		for the actual number of days deposited based on 365 days a year.
Early	Withdrawals	Withdrawals are permitted before expiry of the term.
		No penalties are charged for early withdrawals but the interest rate set on Savings Account will be
		applied instead of the interest rate originally committed.
Tax		
1.	Tax on Interest	For corporate customers, interest is subject to Comprehensive taxation. For individual customers,
		interest is subject to a 20.315% withholding tax (National tax 15.315%, Local tax 5%).
		The tax-exempt small-sum personal savings system (Maruyu) does not apply.
2.	Exchange Rate Gains	Corporate customers: Comprehensive taxation
		Individual customers: Comprehensive taxation (To be declared as miscellaneous income for
		taxation purposes) However, no declaration is necessary when a salaried employee has an annual
		income of 20 million yen or less and the total amount of income from sources other than
		employment or retirement income, which includes foreign exchange gains, is 200,000 yen or less.
3.	Exchange Rate Losses	Exchange rate losses can be deducted from surplus miscellaneous income
		* Please consult with a chartered accountant or tax accountant for detailed enquiries on tax.
Contact Number		Please inquire at Deposit Section or via Customer Support Center on: 0120-86-6382.
Designated Dispute Resolution		Japanese Bankers Association
Institution contracted with		Contact point : Japanese Bankers Association Customer Relations Center
		Phone Number: 0570-017109 or 03-5252-3772

Commission and Rates Concerning Foreign Currency Deposits (Deposits and Withdrawal)

	Type of transaction	Commission and interest rates ¹
Deposit	Deposit using cash (Yen)	TTS ² rates, which include exchange commission, are applied when converting yen into foreign
	Transfer from Yen deposits	currencies (depositing). (For details of exchange commission, see the above Foreign
		Exchange Commission Table)
	Deposit using cash (foreign	Cash handling charge is applied (1.5% of the amount of foreign currency).
	currency) (USD only)	
	Deposit in the form of	Not available.
	foreign currency T/C ³	
	Transfer from foreign	No fee is charged for transfers between accounts in same currency of the same holder.
	currency deposit of the client	
	Foreign currency remitted	Handling charge is applied (0.05% of the value of to be deposited, minimum 3,000 yen).

	Withdrawal in cash (Yen)	TTB ⁴ rates, which include exchange commission, are applied when converting foreign				
	Transfer to Yen deposit	currencies into yen (withdrawal). (For details of foreign exchange commission, see the above				
		Foreign Exchange Commission Table.)				
	Withdrawal in cash (foreign	Cash handling charge is applied (1.5% of the value of withdrawal).				
	currency) (USD only)					
	Withdrawal in the form of	Not available.				
	foreign currency T/C					
Withdrawal	Transfer to a foreign currency	No fees are collected for transfers between accounts in same currency owned by the				
	deposit owned by the client	same account holder.				
	Remittance in foreign					
	currency ⁵					
	1. Remittance to banks	1. Remittance fee of USD21.00 for the Philippines.				
	overseas					
	2. Remittance to banks in	2. Remittance fee of ¥5,000.equivalent USD				
	Japan					
		Handling charge is applied in addition (0.2% of the value of remittance, minimum 3,000 yen).				
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Notes:

- 1. No consumption tax will be added to the above commission.
- 2. "TTS" stands for Telegraphic Transfer Selling Rate. TTS rates are used when converting yen into foreign currencies.
- 3. "T/C" refers to "travelers check."
- 4. "TTB" stands for Telegraphic Transfer Buying. TTB rates are used when converting foreign currencies into yen.
- Charges are different for transactions involving foreign currencies other than those deposited. For example, when depositing an incoming remittance in Philippine Peso to U.S.dollars account.