

EQUICOM CREDIT CARD TERMS AND CONDITIONS

1. DEFINITION OF TERMS:

- BANK – shall refer to Equicom Savings Bank
- CARD – Credit Card issued by the BANK to all qualified applicants, whether principal or supplementary.
- CARDHOLDER – collectively refers to both principal and supplementary cardholders, if there are any.
- PRINCIPAL CARDHOLDER – person who applied for the issuance of a CARD and to whom a CARD is primarily issued.
- SUPPLEMENTARY CARDHOLDER/s – person(s) who is/are issued a CARD/s upon the request of the PRINCIPAL CARDHOLDER.
- SUPER CHECK – a checking facility linked to the Equicom Credit Card. This allows authorized CARDHOLDERS to issue checks up to 100% of the CARD's available credit limit. Terms and Conditions apply.
- EQUICOM INTERNET CREDIT CARD- Card provided by the Bank to the Cardholder which the latter may use for online purchases only.

2. MEMBERSHIP AND ANNUAL FEE – the PRINCIPAL CARDHOLDER shall pay fees for all CARDS issued to all CARDHOLDERS in such amount as may be determined by the BANK.

3. RESPONSIBILITY OF CARDHOLDER – In compliance with Bangko Sentral ng Pilipinas (BSP) Circular No. 472 as amended by BSP Circular No. 549 and 622, a copy of the Income Tax Return (ITR) shall be submitted by the PRINCIPAL CARDHOLDER annually.

As required by Republic Act No. 8484, PRINCIPAL CARDHOLDER shall immediately notify the BANK of change of his residence, office or mailing address via electronic mail/fax/regular or registered mail. Otherwise, the BANK shall implement immediate suspension of his credit card privileges. The monthly Statement of Account (SOA) shall be mailed by the BANK to the last reported mailing address of the PRINCIPAL CARDHOLDER. The SOA may also be sent through electronic mail to the email address provided by the PRINCIPAL CARDHOLDER.

The CARDHOLDER shall be responsible in ascertaining the amount due for the payment period. In case of non-receipt of SOA either through private courier, registered mail or electronic mail, CARDHOLDER must immediately inform the BANK and inquire the amount due which must be settled and paid on or before Payment Due Date. The CARDHOLDER agrees that the obligation to ascertain and pay the amount due on or before Payment Due Date is not in any manner dependent on the receipt of the SOA. Thus, whether or not the SOA is received, the PRINCIPAL CARDHOLDER is responsible to pay the outstanding balance or the minimum amount due.

4. CREDIT LIMIT – Upon approval of credit card application, the PRINCIPAL CARDHOLDER will be assigned a CREDIT LIMIT expressed in local and international currencies (Philippine Pesos and US Dollars) which represents the maximum allowable outstanding balance on all of the CARDS, inclusive of Cash Advance Limit. The Cash Advance Limit is a percentage of the CREDIT LIMIT and may be changed by the BANK at any time without prior notice to the PRINCIPAL CARDHOLDER. The BANK may, at its sole discretion, assign a special Installment Plan Limit, expressed in local currency (Philippine Pesos), which also forms part of the CREDIT LIMIT. Such installment Plan Limit shall form part of the maximum outstanding balance of purchases that the CARDHOLDER may be allowed at any given time. The corresponding add-on interest on Installment Purchases is part of the CARDHOLDERS' Installment Limit.

The PRINCIPAL CARDHOLDER agrees to monitor his account balance and is solely responsible for ensuring that it does not exceed the assigned CREDIT LIMIT. Should the outstanding balance exceed the approved CREDIT LIMIT at any given time, the BANK reserves the right to decline any transaction and/or suspend the credit card privileges of the CARDHOLDER. The excess amount shall be considered immediately due and demandable without need for further notice or demand.

The BANK may at its sole discretion, increase or decrease the PRINCIPAL CARDHOLDER'S CREDIT LIMIT, whether during the effectivity of the CARD or upon renewal. The CARDHOLDER shall be notified of such increase or decrease through a written notice or by reflecting the same in the SOA. Should the CARDHOLDER object to said increase or decrease, the CARDHOLDER may terminate the credit card facility in the manner set forth in Section 33.

5. SUPPLEMENTARY CARDHOLDER – The PRINCIPAL CARDHOLDER may request for SUPPLEMENTARY CARD/s with corresponding spending sublimit/s for straight transactions. In case the PRINCIPAL CARDHOLDER does not assign a spending sublimit, the SUPPLEMENTARY CARD/s will share the same credit limit as the PRINCIPAL CARDHOLDER. The PRINCIPAL CARDHOLDER shall be liable for all the charges made on the CARD by the SUPPLEMENTARY CARDHOLDERS, including interest and non-refundable fees and other charges. Should the PRINCIPAL CARDHOLDER request for cancellation of the SUPPLEMENTARY CARD/s, he agrees to pay and be liable for purchases made on the CARD/s even after the request for cancellation thereof and until such time that said CARD/s shall have been actually surrendered, thus preventing its further use.

6. ISSUANCE OF ANOTHER CARD – Principal CARDHOLDER agrees to the issuance of another CARD if deemed qualified.

7. STATEMENT OF ACCOUNT – The Statement of Account (SOA) showing the transactions and balances in relation to the CARD will be furnished to you. If no error is reported by the CARDHOLDER within 20 calendar days from statement date, it shall be considered correct and binding. As a rule, only an electronic copy of the SOA shall be furnished to YOU (1) through the e-mail address YOU provided to BANK in relation to the CARD. A printed/paper copy of the SOA shall be furnished to the YOUR billing address only when YOU (1) did not provide any e-mail address and (2) did not set SOA delivery preference to electronic SOA or (3) opted-out to receive an electronic copy of the SOA and reverted to receiving printed/paper copy of the SOA. YOU may revert to receiving printed/paper copy of the SOA at any time by calling Equicom 24/7 Customer Service. In any event, BANK, at its sole discretion, may send a printed/paper copy of the SOA to YOUR billing address whenever it deems necessary.

All written communications, requests or reports on any error in the Statement of Account by the CARDHOLDER must be sent by registered mail, fax, email or courier delivery to the BANK and should contain the following information: (a) name and card number of the CARDHOLDER; (b) amount of the error; (c) a description of the error; (d) signature of the CARDHOLDER and all other pertinent documents must be submitted to the BANK via mail, fax, email or personal delivery within twenty (20) days from receipt of statement. Should the CARDHOLDER fail to submit the required documents, the BANK has no obligation to process the dispute.

CARDHOLDER agrees that in the event of any reported error or fraudulent transaction, BANK reserves the right to make a correction in the SOA only after investigating and confirming such error or transaction within reasonable time.

8. MINIMUM AMOUNT DUE – This is computed as 5% of all the purchases, installments and advances or PHS00.00/US\$50.00, whichever is higher, plus, interest and other charges such as, but not limited to annual fees and cash advance fees. Any change to the required Minimum Amount Due shall be reflected in the SOA furnished to the CARDHOLDERS.

9. CARD PAYMENT – CARDHOLDER agrees to pay the Total Amount Due or an amount equal to or more than the Minimum Amount Due on or before Payment Due Date stated in the SOA. If the last day of payment falls on a weekend or Holiday, the Payment Due Date is the next banking day after said payment date. Payments can be made in cash or check. Check payment becomes part of the available credit limit only after the funds are cleared.

For payment of US Dollar billings in Philippine Peso, BANK's selling rate for the day will be used for conversion.

The amount of payment on the CARD is made available and will form part of the credit limit on the banking day following any cash payment provided that payment was made directly at any of the BANK's branches. A posting period of at least three (3) banking days shall apply to payments made at any accredited payment center. Existing banking regulations on the acceptance and clearing of check payment shall likewise apply.

10. INTEREST ON MINIMUM PAYMENT - If the CARDHOLDER pays less than the Total Amount Due but more than or equal to the Minimum Amount Due on or before the Payment Due Date, an interest for Peso and for USD billings shall be determined and imposed by the BANK. The minimum payment interest will be computed based on the Revolved Amount composed of remaining unpaid balance from the previous billing statement, all new transactions/purchases except cash advances and any installment transactions posted within the statement period. Cash advance transaction will be subject to the prevailing monthly Cash Advance Charge and Cash Advance Service Fee. The revolved cash advance and installment transactions shall form part of the next month's remaining balance. The CARDHOLDER authorizes the BANK to change the interest rate and charge additional fees as may be deemed necessary to maintain the credit card service to the CARDHOLDER. Payments made during the billing cycle shall be deducted from the outstanding balance being subjected to interest on the date the payment is made. The BANK may vary the interest rate for certain customer segments as it deems fit.

11. LATE PAYMENT CHARGE - If the CARDHOLDER pays an amount less than the Minimum Amount Due on or before the Payment Due Date or pays after the Payment Due Date, the CARDHOLDER shall pay late payment charge for Peso and Dollar balances computed based on average daily balance. The rates shall be determined by the BANK and are subject to change without prior notice.

Only cancelled accounts are eligible for refunds. For active accounts, no refunds shall be allowed. Overpayments to the credit card accounts will be applied to future usages and shall not earn interest.

12. OTHER FEES/CHARGES – The CARDHOLDER agrees to pay the following related fees prescribed by the BANK, subject to change following notice to be given to the CARDHOLDER in a manner which the BANK deems proper.

- All Cash Advances made through the use of the CARD shall be subjected to Cash Advance Interest and Service Charges as the BANK have prescribed at the time advances are made. Such advances, interest and service charges shall be for the account of the PRINCIPAL CARDHOLDER whether the CARD may have been lost and/or used by another person.
- Lost and Spoiled Card Replacement Fee will be billed to the Card account as soon as the request for replacement is received and processed by the Bank.
- Sales Slip/Cash Advance Slip Retrieval Fee.
- Returned Check Fee, without prejudice to the BANK's right at any time to take the appropriate legal action, the bank may charge fees for any returned check drawn by the CARDHOLDER in full or partial payment of any amount due under these Terms and Conditions.
- Statement retrieval and delivery fees.
- Monthly Maintenance Fee to be applied to cancelled accounts with outstanding credit balances.
- Super Check Service Fee – service fee charged to the CARDHOLDER based on amount issued.
- Super Check Booklet Reorder Fee – amount charged to the CARDHOLDER for check book re-order.
- Super Check Returned Check fee – fee charged for returned Super Check plus applicable Philippine Clearing House Corporation (PCHC) for such occurrence.
- Promo Charges- amount charged due to the avallment of certain promos as defined in the promo mechanics.

13. AUTHORITY TO DEBIT DEPOSIT ACCOUNT – The CARDHOLDER may opt to authorize the BANK in writing to charge the amount due on his CARD account against the CARDHOLDER'S deposit account or any funds with the BANK by means of an automatic debit arrangement. In case of insufficient funds, the BANK has the right to debit the minimum amount due only. For this purpose, said authority includes the Cardholder-Depositor's waiver of the secrecy of deposit.

14. SERVICE FEES FOR FOREIGN TRANSACTIONS – Transactions made in Foreign Currencies other than U.S. Dollars will be converted to U.S. Dollars based on the brand/association's foreign exchange rate. It may differ from the rates in effect on the transaction date, increased by processing/service fee of 2%. Same fees shall also apply to transactions which the Cardholder has opted at point-of-sale to be billed in Philippine Peso or transactions executed at merchant local currency but processed outside the Philippines.

15. REWARDS PROGRAM – The CARDHOLDER is eligible to participate in the BANK'S Rewards Program which is called the EQUICOM KEY POINTS REWARDS PROGRAM. It is the responsibility of the CARDHOLDER to monitor the balance of the EQUICOM KEY POINTS REWARDS GIFT CARD. Terms and conditions of the Rewards Program will apply.

16. DEFECTIVE PRODUCTS AND SERVICES – The CARDHOLDERS shall not hold the BANK responsible for any defective or non-delivery of any product or service purchased through the CARD. Any complaint as to the quality of the goods purchased or services rendered through the CARD shall be referred to the merchant and shall not affect the CARDHOLDER'S obligation to pay the outstanding charges, or to continue paying the Installment Billings to the BANK.

17. ITEMS PURCHASED ON INSTALLMENT – The CARDHOLDER hereby acknowledges that the beneficial title to the goods purchased through installment, including any and all replacements, accessories and accessories thereto, shall remain with the BANK until the total installment price is paid in full. The CARDHOLDER shall, in the meantime possess and hold the same in trust for the BANK.

The CARDHOLDER undertakes not to alter, return, pledge, mortgage, sell, assign, pawn, lease or part with the possession of goods without prior written consent of the BANK and until full payment of the total installment price, including all other charges that may arise out of the purchase.

Availability of the installment program with the merchants and branches is the discretion of the BANK and the BANK reserves the right to change the line-up of partner merchants participating in the program from time to time.

18. CARD REPLACEMENT – The BANK has the sole option to replace the CARD upon expiry or as may be necessary. This may include change of CARD number and/or expiry date. It is the CARDHOLDER'S responsibility to advise merchants with payment arrangements regarding the change in CARD number.

19. DISHONORED CARD – The BANK shall not be responsible to the CARDHOLDER if for any reason, the CARD is not honored by VISA merchants. The CARDHOLDER agrees to hold the BANK free and harmless from any liability as a result of the failure of any VISA merchant to honor the CARD.

20. ACCOUNT SUSPENSION – Should the CARDHOLDER default on his monthly payment or the outstanding balance of the CARD exceeds the assigned CREDIT LIMIT either due to over utilization of the CARD or due to the imposition of the monthly interest charges or annual fees, the use of the CARD shall automatically be suspended. For CARDHOLDERS with multiple principal CARD accounts issued under their name, a suspension of one account shall likewise result to the automatic suspension of all related accounts. The BANK shall have the sole option to lift the suspension on these accounts upon either full or partial settlement as prescribed by the BANK. The CARDHOLDER shall be notified in writing seven (7) days before an account is endorsed to a collection agency.

21. DEFAULT – The CARDHOLDER shall be considered in default in any of the following events:

- The failure of the CARDHOLDER or the SUPPLEMENTARY CARDHOLDER(s), if any, to pay at least the Minimum Amount Due up to the next billing cycle;
- The CARDHOLDER fails to pay on the Payment Due Date any of his payment obligations on one or more CARDS and other credit facilities including the SUPPLEMENTARY CARD(s);
- The CARDHOLDER'S or SUPPLEMENTARY CARDHOLDER(s) outstanding avallments exceed his/ their credit limit;
- Any creditor tries, by legal process, to take the money or any property of the CARDHOLDER with the BANK or its subsidiary or affiliates;
- The CARDHOLDER applies for voluntary or involuntary relief under the Insolvency Law or other bankruptcy laws;
- The BANK believes, on reasonable grounds and at its sole discretion, that it was induced by fraudulent misrepresentation to grant the CARD, or SUPPLEMENTARY CARD (s), or other credit facility in favor of the CARDHOLDER.
- The CARDHOLDER'S whereabouts become unknown to the BANK upon failure to pay any of his payment obligations in one or more CARDS and other credit facilities;
- The CARDHOLDER or the SUPPLEMENTARY CARDHOLDER(s) fail(s) to observe any of the Terms and Conditions governing the issuance and use of the CARD;
- The CARDHOLDER fails to observe any of the terms and conditions of any contract or evidence of indebtedness and/or other related documents which the CARDHOLDER executed in favor of the BANK in connection with any credit or loan facilities granted by the BANK or its other foreign branches or subsidiaries or affiliates, or another financial institution or other lender in favor of the CARDHOLDER;
- The CARDHOLDER is charged with, convicted of, or under investigation by a competent government authority for violation of Republic Act (R.A.) 8484 (Access Devices Regulation Act of 1998), or the BANK has prima facie evidence to charge the CARDHOLDER with a violation of any of the provisions of the said law or the CARDHOLDER has been convicted of a crime involving moral turpitude;
- The CARDHOLDER dies or becomes physically or mentally incapacitated;
- For any other reasons provided for by law.

In case of default by the CARDHOLDER as stated above, the BANK may, at its sole discretion and without need of further notice, demand payment of the total outstanding balance of the CARD. The BANK also reserves the right to accelerate the CARDHOLDER'S installment charges as a consequence of default. In case the CARDHOLDER has more than one (1) CARD account with the BANK, the default in one shall automatically be considered as default in the other account/s. At whichever case, the BANK reserves the right to terminate the use of all the CARD privileges of the CARDHOLDER, including the SUPPLEMENTARY CARDHOLDER(s), if any, for all his /their CARD accounts with the BANK. In the event of delinquency or default, the CARDHOLDER authorizes the BANK to report and/or include his name in the negative listings of any credit bureau or institution. In addition thereto, the BANK may endorse the CARDHOLDER'S delinquent account to its accredited collection agency/agent, or from one accredited agency/agent to another subject to written notice of at least seven (7) days prior to the actual endorsement. Further, the CARDHOLDER acknowledges that his/her/its deposit/s with the BANK shall be subject to offset against any amount/s due and payable on this CARD upon default in any of the payments due and hereby authorizes the BANK to effect said offsetting without any liabilities on the part of the BANK.

22. ASSIGNABILITY OF RECEIVABLE – The CARDHOLDER agrees that the accounts receivable from the CARDHOLDER may be sold or assigned by the BANK to any other party, without need of notice. The CARDHOLDER shall be notified via phone or in writing prior to endorsement to a third party.

23. DEPOSIT ACCOUNT – Should the CARDHOLDER fail to pay his outstanding balance or die leaving an unpaid balance, the amount thereof shall be charged to his deposit account(s) with the BANK, if any, and for this purpose, as soon as notified of the death of the CARDHOLDER, the BANK may debit automatically his deposit account for such amount as may be sufficient to cover the payment of his outstanding balance without need of demand.

24. CO-OBLIGOR – The CARDHOLDER may be referred by an acceptable CO-OBLIGOR to the BANK. The CO-OBLIGOR shall be jointly and severally liable with the CARDHOLDER and his SUPPLEMENTARY CARDHOLDER(s) to pay the BANK of all obligations and charges made through the use of the CARD. The CO-OBLIGOR shall notify the CARDHOLDER and the BANK in writing of his intention to withdraw as the CARDHOLDER'S CO-OBLIGOR and may be discharged subject to the condition that the CO-OBLIGOR continues to be liable for all amounts unpaid and outstanding as of thirty (30) days from receipt by the BANK of such written notice. Failure by the CARDHOLDER to immediately furnish a new CO-OBLIGOR acceptable to the BANK may result in the automatic termination or suspension of the CARDHOLDER'S credit card privileges.

25. LOSS OF CARD – The CARDHOLDER shall exercise the necessary diligence in securing the card from any theft or fraud and shall be responsible for its security. In the event that the CARD is lost or stolen, the CARDHOLDER agrees to immediately report its loss by calling the Equicom 24/7 Customer Service and provide details of the place, date and circumstances of the loss. Only the reported lost or stolen CARD shall be blocked by the BANK. However, purchases made/incurred arising from the use of the stolen/lost CARD before receipt by the BANK of the verbal notice of loss shall be for the exclusive account of CARDHOLDER even if the signature of the CARDHOLDER is forged. Should the CARDHOLDER fail to report immediately the loss of the CARD to the BANK after discovery and to state the required information as to place, date and last purchase avallments and cash advances made, said failure shall be deemed proof that the CARDHOLDER fraudulently made use of the CARD, and the BANK or the VISA merchants shall be rendered free and harmless from any/all liabilities arising from the loss or theft of the CARD. The replacement of the lost or stolen card is solely at the discretion of the BANK and a card replacement fee shall apply.

26. CARD CANCELLATION - CARDHOLDER may, at any time, terminate the agreement under these Terms and Conditions by written notice to the BANK even without returning or surrendering the physical CARD to the Issuer but such termination is subject to the immediate payment or settlement of any and all obligations incurred in connection with the issuance of and use of the CARD and the immediate perforation or destruction of the CARD by the CARDHOLDER. Otherwise, the CARDHOLDER shall become liable to the Issuer for any and all fraudulent/unauthorized charges and transactions made on the CARD.

27. DISCRETION – Without giving any reason or notice, and without prejudice to the other provisions hereof, the BANK has the absolute discretion: (a) to refuse approval of any proposed CARD transaction even if there is sufficient and available CREDIT LIMIT; (b) to terminate or cancel the CARDHOLDERS' right to use the CARD/s or any other privileges and/or promos in relation thereto; (c) to increase or decrease the CREDIT LIMIT; (d) to refuse to re-issue, renew or replace the CARD/s and/or (e) introduce, amend, vary, restrict, terminate or withdraw benefits, services, facilities and privileges in respect of or in connection with the Card account, whether specifically relating to the PRINCIPAL CARDHOLDER or generally to all CARDHOLDERS.

Neither shall the BANK be responsible if it does not approve a purchase or cash advance, or if the merchant does not accept or honor the CARD, even if there is sufficient and available CREDIT LIMIT.

The BANK may limit the number of purchases or cash advance transactions which may be approved in one (1) day. If the BANK detects any unusual or suspicious activity on the CARD, the BANK may temporarily suspend the CARDHOLDER'S credit card privileges until the BANK has verified the suspicious activity with the CARDHOLDER.

28. NON-TRANSFERABILITY – The CARD is the sole property of the BANK and honored by VISA merchants only when properly signed by and presented by authorized CARDHOLDER. The privileges of the CARD is non transferable and non assignable and may be terminated by the BANK at any time for whatever cause. The CARDHOLDER agrees to hold the BANK free and harmless from any claim for damages arising from such termination. Continued use of the CARD after receipt of notice of termination shall be considered fraudulent.

29. AUTHORITY TO PROCESS AND DISCLOSE INFORMATION - The BANK will keep information involving or pertaining to the CARDHOLDER including, but not limited to, any information on his/her accounts, transactions, deposit accounts, credit relationships, and/or credit facilities (the "information") confidential except that for purposes of this Agreement and in connection with the BANK'S (1) implementation, administration, facilitation and improvements of its products, services, facilities and channels, (2) pursuit of its marketing, promotional, communication, commercial and research objectives, (3) regular conduct of business, and/or (4) compliance with the requirements of applicable laws and/or government regulators or supervisory bodies, the CARDHOLDER authorizes the BANK, its directors, officers, employees, advisers, auditors, agents and representatives' (collectively, the "BANK"):

- collection, use, storage, consolidation and processing (collectively, "process" or "processing") of Information;
- outsourcing of the processing of Information to service providers, whether within or outside of the Philippines;
- verification or validation of Information from any and all sources and in any reasonable manner, including but not limited to:

§ the Bureau of Internal Revenue (BIR) to establish the authenticity of CARDHOLDER'S income tax return ("ITR") and the accompanying financial statements which CARDHOLDER may have submitted to the Bank; and

§ courts or government or administrative agencies or arbitral tribunals on the status of any case or proceeding to which the CARDHOLDER is a party.

d) disclosure and sharing of Information to:

- § BANK'S subsidiaries, affiliates and related interests (the "EQUICOM GROUP");
- § credit information or investigation companies, credit bureaus (including, but not limited to, the Credit Information Corporation (CIC) pursuant to Republic Act No. 9510 and its implementing rules and regulations), financial institutions, consumer reporting or reference agencies, credit protection provider or guarantee institutions, brokers, insurers, underwriters;
- § any judicial, governmental, supervisory, regulatory or similar body of the Philippines or other jurisdictions; such person or entity as required by the laws or regulations of any country with jurisdiction over the affairs or business of the Bank or any member of the EQUICOM GROUP; stock exchange on which the shares or other securities of the BANK or any member of the EQUICOM GROUP are listed pursuant to its rules;
- § any prospective transferee or assignee of the BANK'S rights and/or obligations under the relevant contracts or agreements;
- § service providers engaged by the BANK or by any member of the EQUICOM GROUP, marketing, promotional, network, loyalty program and joint venture partners and other relevant external parties, whether based within or outside the Philippines (collectively, the "Partners") and;
- § such other persons or entities that the BANK or any member of the EQUICOM GROUP, may deem necessary or appropriate to facilitate the above-stated purposes or those that may relate to or arise there from, as and when warranted by the circumstances.

The foregoing constitutes the express permission of the CARDHOLDER under the applicable confidentiality and data privacy laws of the Philippines and other jurisdiction and agree to hold the BANK, each member of the EQUICOM GROUP and the Partners, free and harmless from any and all liabilities, claims, damages and suits of whatever kind and nature, that may arise in connection with the implementation and compliance with the authorization granted by the CARDHOLDER.

EQUICOM CREDIT CARD TERMS AND CONDITIONS

The foregoing consent shall remain for the duration of, and shall continue to exist despite the cancellation of, the use of the CARD.

- 30. COMPLAINT/REQUEST HANDLING.** The customer may at his option, lodge his complaint/request via phone through the Equicom 24/7 Customer Service Hotline at (632) 2415952 or Domestic Toll Free Number 1-800-10-EQUICOM (3784266), or email at egbcustomerservice@equicomsavings.com.ph, or through walk-in or personal visit in any of the Bank's branches.
- In receiving complaints, the customer shall allow the Bank to secure and record relevant customer information, including but not limited to (1) full name & contact details (2) nature & details of the complaint, and (3) resolution/actions expected to be taken by the Bank. The complaint/request shall be duly acknowledged by the bank personnel directly handling or in-charge of the same. The customer shall provide additional documents or information necessary to address his concerns as may be required by the Bank. The Bank shall update the customer of the progress of the investigation/measures taken to resolve the complaint. The Bank shall provide the customer with specific timelines in assessing, investigating and resolving the complaint depending on its nature and complexity.
- If assessment and investigation on complex complaints/requests cannot be concluded within the timeframe given, the Bank shall inform the customer of the reason thereof, the additional time needed and the date on which he may expect the result of the assessment and/or investigation. The Bank shall inform the customer in writing of the outcome of the assessment, investigation and its final response to his complaint/request.
- The Bank shall not disclose to any third party any information obtained from the customer in all stages of the complaint, except as may be required in the conduct of the investigation. No complaint/request shall be investigated by a Customer Assistance Officer of the Bank who is directly or indirectly involved in the matter which is the subject of the complaint.
- 31. SMS COMMUNICATIONS** – The CARDHOLDER hereby agrees that the BANK may send or communicate with him through Short Messaging System (SMS) at any time without being encrypted and the communications may include the CARDHOLDER's name and other relevant information pertaining to the CARDHOLDER's account, with such SMS to be sent to the CARDHOLDER's cell phone number on record. The CARDHOLDER shall declare the BANK free and harmless from any liability if the information contained in the SMS is accessed by a person other than the CARDHOLDER. The BANK does not guarantee the timely delivery, accuracy, completeness of any information provided through SMS. If the CARDHOLDER, upon receiving the SMS, does not recognize the transaction, he should report such discrepancy to the BANK immediately through the EQUICOM 24/7 CUSTOMER SERVICE.
- 32. TELEPHONE COMMUNICATIONS** – The CARDHOLDER agrees that by calling or accepting calls from EQUICOM 24/7 CUSTOMER SERVICE, its Direct Sales Agents/Telemarketing Service Provider, the BANK may at its sole discretion record all the CARDHOLDER's telephone communications. The CARDHOLDER agrees that by doing so, the BANK may at its sole discretion use all these recordings against the CARDHOLDER or any third party, or replayed or communicated to any third party, for any purpose particularly as evidence in any proceeding, judicial or administrative. The CARDHOLDER further agrees to waive any right under R.A. No. 4200 otherwise known as the Anti-Wire Tapping Act or any amendments thereto, or any similar law or regulation. The CARDHOLDER agrees to indemnify the BANK or its Telemarketing provider against any loss, damage, cost, expenses, and fees (including legal fees on a full indemnity basis) that the BANK or its Telemarketing provider may suffer or incur arising from the BANK or its Telemarketing provider so acting. CARDHOLDER agrees that by applying for various CARD promos through the Equicom 24/7 Customer Service, he fully authorizes the transactions and agrees to be bound by the terms and conditions of the CARD promos.
- 33. PROMOTIONAL OFFERS** – On any occasion, the BANK may inform the CARDHOLDER about its promotional offers through mail/e-mail/fax/SMS or by telephone. The BANK may also allow its branches, subsidiaries, affiliates, agents, and representatives and third parties selected by any of them and certain companies to offer specially selected products and services to the CARDHOLDER through mail/fax/SMS or by telephone. For this purpose, the BANK may transfer and disclose selected customer information to the BANK, its branches, subsidiaries, affiliates, agents, and representatives and third parties selected by any of them and certain companies. The foregoing constitutes the CARDHOLDER's written consent for any transfer and disclosure of the CARDHOLDER's name, address, contact details, and other relevant information to the BANK, its branches, subsidiaries, affiliates agents, agents, and representatives and third parties selected by any of them and certain companies for the purposes indicated above and under applicable laws and regulations.
- 34. AMENDMENTS** – The BANK, at any time or for whatever reason it may deem reasonable, may amend, revise or modify the terms and conditions and any such amendments shall bind the CARDHOLDER upon receipt of notice thereof, or upon posting in the BANK's branches, or through publication in the BANK's website, unless the CARDHOLDER objects thereto by manifesting his intention to terminate his membership in writing and surrendering the CARD within fifteen (15) days from receipt of notice of amendment/s, posting or publication. Failure to notify the BANK of the CARDHOLDER'S intention to terminate his membership and/or the continued use of the CARD by CARDHOLDER shall be construed as acceptance by CARDHOLDER of the amendments to this Agreement.
- 35. TERMINATION** – In the event of the withdrawal of PRINCIPAL or SUPPLEMENTARY CARDHOLDER'S privileges for whatever reason, including but not limited to the CARDHOLDER'S failure to comply with any of the terms and condition herein provided, his death or insolvency (however evidenced), all privileges granted hereunder to the CARDHOLDER shall be automatically terminated and the aggregate unpaid account of CARDHOLDER, including cost and attorney's fees shall immediately become due and demandable without the necessity of demand which CARDHOLDER hereof expressly waives. The Credit Card shall be terminated by the BANK without prior notice upon the death, bankruptcy, or insolvency of the CARDHOLDER, when the whereabouts of the CARDHOLDER become unknown to the BANK. Further, the BANK has the option of terminating or cancelling the CARD and its privileges in any of the following circumstances: (1) the CARDHOLDER defaults in any of his/her/its loan obligations with the BANK; (2) The CARDHOLDER is a Director, Officer or Stockholder of a Debtor Corporation who has defaulted in any of its obligations to the BANK, and (3) any other circumstances similar to the foregoing.
- 36. DEFAULT, ATTORNEY'S FEE, VENUE** – In case of default in the payment of CARDHOLDER'S obligation, the right to use the CARD shall automatically be terminated and CARDHOLDER shall refrain from further using such CARD and surrender the same to the BANK on demand. If collection of the account is referred to a collection agency and/or through the intervention of a lawyer, the CARDHOLDER agrees to pay the costs of collection or attorney's fee equivalent to 25% of the unpaid balance. An additional amount equivalent to 25% of the unpaid balance exclusive of litigation expenses and judicial cost shall be charged to CARDHOLDER as liquidated damages. Venue of all suits shall be in the City of Makati or any Province or City where any of the BANK branches are located at the option of the BANK. The BANK is authorized to recover the payment from other securities, moneys or funds belonging to the CARDHOLDER whatever their nature may be, which the BANK (or its successors or assigns) or any of its subsidiaries or affiliates may hold or have in its possession. To this effect, the CARDHOLDER hereby confers upon the BANK (or its successors or assigns) irrevocable power and authority as shall be necessary to dispose of said securities, either judicially or extra-judicially, or apply said money or funds to the payment of the obligations herein, whichever may be convenient or advantageous to the latter, and in such cases.
- 37. SEPARABILITY CLAUSE** – Should any provision of this Agreement be declared unconstitutional, invalid or unenforceable by a court of competent jurisdiction, such declaration shall not affect in any manner whatsoever, the constitutionality, validity or enforceability of the other provisions of this Agreement
- 38. REVISION OF TERMS AND CONDITIONS** – the BANK may from time to time change these Terms and Conditions for reason it may deem proper, amend or revise or modify through the sending of a written notice, as well as publication, an announcement in the statement of accounts or such other reasonable means as may be determined by the BANK, in which case, the CARDHOLDER's continuous use of the CARD or the absence of a written notice of termination within the period stated above, will be deemed as acknowledgement and acceptance of the amendment or revision.
- 39. PDIC COVERAGE** – The Credit Card is not a deposit account and therefore, not covered by the Philippine Deposit Insurance Corporation (PDIC).

As of December 9, 2015