

## TERMS AND CONDITIONS OF CREDIT CARD

### 1. Definition of Terms:

- a) **BANK** – will refer to Equicom Savings Bank
- b) **CARD** – Credit Card issued by the BANK to all qualified applicants, whether principal or supplementary.
- c) **CARDHOLDER** – collectively refers to both principal and supplementary cardholders, if there are any.
- d) **PRINCIPAL CARDHOLDER** – person who applied for the issuance of a CARD and to whom a CARD is primarily issued.
- e) **SUPPLEMENTARY CARDHOLDER/s** – person(s) who is/are issued a CARD/s upon the request of the PRINCIPAL CARDHOLDER.
- f) **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.

**2. Membership and Annual Fee.** The PRINCIPAL CARDHOLDER will 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. 855, the PRINCIPAL CARDHOLDER shall submit a copy of his updated Income Tax Return (ITR) for credit review or card renewal purposes..

As required by R.A. 8484, PRINCIPAL CARDHOLDER will immediately notify the BANK of change of his/her residence, office or mailing address via electronic mail/regular or registered mail. Otherwise, the BANK will implement immediate suspension of his/her credit card privileges.

The CARDHOLDER will be responsible in ascertaining the amount due for the payment period. In case of non-receipt of the monthly Statement of Account (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 Peso and US Dollar) 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 subject to prior notice to the PRINCIPAL CARDHOLDER as required by regulations. The BANK may, at its sole discretion, assign a special Installment Plan Limit, expressed in local currency (Philippine Peso), which also forms part of the CREDIT LIMIT. Such Installment Plan Limit will 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 CARDHOLDER's Installment Limit.

The PRINCIPAL CARDHOLDER agrees to monitor his/her 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 will 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 PRINCIPAL CARDHOLDER will be notified of such increase or decrease through a written notice or by reflecting the same in the SOA. Should the PRINCIPAL CARDHOLDER object to said increase or decrease, the PRINCIPAL CARDHOLDER may terminate the credit card facility in the manner set forth in Section 36.

**5. Supplementary Cardholder.** The PRINCIPAL CARDHOLDER may request for SUPPLEMENTARY CARD/s with corresponding spending sub-limit/s for straight transactions. In case the PRINCIPAL

CARDHOLDER does not assign a spending sub-limit, the SUPPLEMENTARY CARD/s will share the same credit limit as the PRINCIPAL CARDHOLDER. The PRINCIPAL CARDHOLDER will 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/she 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 will have been actually surrendered, thus preventing its further use and until such time the Bank confirms in writing that the Supplementary Card has been cancelled and deactivated.

**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 the PRINCIPAL CARDHOLDER. If no error is reported by the CARDHOLDER within 30 calendar days from statement date, it will be considered correct and binding. As a rule, only an electronic copy of the SOA will be furnished to the PRINCIPAL CARDHOLDER through the email address provided to BANK in relation to the CARD. A printed/paper copy of the SOA will be furnished to the PRINCIPAL CARDHOLDER's billing address only upon request. In any event, BANK at its sole discretion may send a printed/paper copy of the SOA to the PRINCIPAL CARDHOLDER's billing address whenever it deems necessary. The Bank reserves the right to apply charges for printing as per its schedule of charges.

All written communications, requests or reports on any error in the SOA by the CARDHOLDER must be sent by registered mail, 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, email or personal delivery within thirty (30) 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 5.0% of your Outstanding Balance or PHP500.00/USD50.00, whichever is higher, plus fixed monthly installments, any installment reversal, any amount in excess of credit limit, past due amounts, if any, and interest and charges, such as, but not limited to Annual Membership and Cash Advance fees. Any change to the required Minimum Amount Due will be reflected in the SOA.

**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 the 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.

Payments can be made in cash or check. Existing banking regulations on the acceptance and clearing of check payment will apply.

The amount of cash payment on the CARD is made available and will form part of the credit limit on the banking day following the payment provided that the payment was made directly at any of the BANK's branches. Check payment becomes part of the available credit limit only after the funds are cleared. For payment of US Dollar billings in Philippine Peso, The BANK's selling rate for the day will be used for conversion.

**10. Refund.** Refunds for overpayments are only applicable for cancelled accounts. CARDHOLDER has until one (1) year to request for refund; otherwise, this will be forfeited in favor of the BANK. For active accounts, no refunds will be allowed. Overpayments to the credit card accounts will be applied to future usages and will not earn interest.

**11. Finance Charges.** 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 billings and for US Dollar billings shall be imposed by the BANK based on the unpaid amount of the outstanding balance as of statement date, but excluding the current billing cycle's purchase transactions reckoned from the previous

cycle's statement cut-off date, and unbilled installment payments under zero interest installment arrangements.

The BANK reserves the right to make adjustments, with prior notice to CARDHOLDER, on the interest rate and/or charge additional fees as it may deem 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. Finance Charges are published in the Schedule of Fees and made available on the Bank's website or upon request.

**12. Late Payments and Payment Below Minimum Amount Due.** CARDHOLDER with Peso balances and/or Dollar balances shall be charged with applicable charges for payments made beyond the Payment Due Date or in case the amount paid be less than the Minimum Amount Due on or before the Payment Due Date. The BANK reserves the right to make adjustments on the foregoing charges as it may deem proper, with prior notice to the CARDHOLDER.

**13. 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.

- a) All Cash Advances made through the use of the CARD will 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 will be for the account of the PRINCIPAL CARDHOLDER whether the CARD may have been lost and/or used by another person.
- b) 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.
- c) 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.
- d) Statement retrieval and delivery fees.
- e) Super Check Service Fee – service fee charged to the CARDHOLDER based on amount issued.
- f) Super Check Booklet Reorder Fee – amount charged to the CARDHOLDER for check book re-order.
- g) Super Check Returned Check fee – fee charged for returned Super Check plus applicable Philippine Clearing House Corporation (PCHC) for such occurrence.
- h) h.Promo Charges - amount charged due to the availment of certain promos as defined in the promo mechanics.
- i) All applicable fees and charges shall be disclosed to the Cardholder via SOA and/or official schedule of fees posted on the BANK's website.

**14. Authority to Debit Deposit Account.**

- a) Automatic Debit Arrangement (ADA): The CARDHOLDER may voluntarily authorize the BANK in writing to automatically debit the amount due from their deposit account on every due date.
- b) Contractual Right of Set-off: In the event that the CARD account becomes delinquent, past due, or is otherwise in default, the CARDHOLDER hereby irrevocably authorizes the BANK to set-off, settle, or pay any and all of the CARDHOLDER's obligations from out of any and all funds, properties, or securities which the CARDHOLDER may have in the custody of the BANK or any of its subsidiaries/affiliates.
- c) Waiver of Confidentiality: For the foregoing purposes, the CARDHOLDER hereby provides express and voluntary consent and waives their rights under R.A. No. 1405 (Law on Secrecy of Bank Deposits), R.A. No. 6426 (Foreign Currency Deposit Act), and the Data Privacy Act of 2012. The CARDHOLDER agrees that this serves as the "written permission" required by law for the BANK to examine and debit their deposit accounts to satisfy any unpaid credit obligations.

**15. 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 2.0%. Same fees will 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.

**16. Rewards Program.** The CARDHOLDER is eligible to participate in the BANK's Rewards Program which is called the EQUICOM REWARDS PROGRAM. It is the responsibility of the CARDHOLDER to monitor the balance of the EQUICOM REWARDS CARD. Terms and conditions of the Rewards Program will apply.

**17. Defective Products and Services.** Without prejudice to the Bank's obligation to investigate and act on disputed transactions per BSP regulations, the CARDHOLDER will 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 will be referred to the merchant and will not affect the CARDHOLDER'S obligation to pay the outstanding charges, or to continue paying the Installment Billings to the BANK.

**18. 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, will remain with the BANK until the total installment price is paid in full. The CARDHOLDER will, 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.

**19. Card Replacement.** The BANK may automatically 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. The CARDHOLDER will be notified of such replacement.

**20. Dishonored Card.** The BANK will 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. In any case, the CARDHOLDER may contact the BANK's 24/7 Customer Service at (632) 8241-5952 immediately if a card is dishonored, to assist in resolution.

**21. 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 will automatically be suspended. For CARDHOLDER with multiple principal CARD accounts issued under his/her name, a suspension of one account will likewise result to the automatic suspension of all related accounts. The BANK will have the sole option to lift the suspension on these accounts upon either full or partial settlement as prescribed by the BANK.

The BANK shall notify the CARDHOLDER of suspension and conditions for reinstatement.

**22. Default.** The CARDHOLDER will be considered in default in any of the following events:

- a) The failure of the PRINCIPAL CARDHOLDER or the SUPPLEMENTARY CARDHOLDER(s), if any, to pay at least the Minimum Amount Due up to the next billing cycle;
- b) The PRINCIPAL CARDHOLDER fails to pay on the Payment Due Date any of his/her payment obligations on one or more CARDS and other credit facilities including the SUPPLEMENTARY CARD(s);
- c) The PRINCIPAL CARDHOLDER's or SUPPLEMENTARY CARDHOLDER(s)' outstanding availments exceed his/her/ their credit limit;
- d) Any creditor tries, by legal process, to take the money or any property of the CARDHOLDER with the BANK or its subsidiary or affiliates;

- e) The CARDHOLDER applies for voluntary or involuntary relief under the Insolvency Law or other bankruptcy laws;
- f) 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;
- g) The PRINCIPAL CARDHOLDER's whereabouts become unknown to the BANK upon failure to pay any of his/her payment obligations in one or more CARDS and other credit facilities;
- h) The CARDHOLDER fail to observe any of the Terms and Conditions governing the issuance and use of the CARD;
- i) 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;
- j) The CARDHOLDER is charged with or 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;
- k) The CARDHOLDER dies or becomes physically or mentally incapacitated;
- l) 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 will 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 PRINCIPAL CARDHOLDER, including the SUPPLEMENTARY CARDHOLDER(s), if any, for all his /her/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 will 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 subject to applicable laws and existing agreements, if any.

**23. 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. The CARDHOLDER will be notified via phone or in writing prior to endorsement to a third party.

**24. Deposit Account.** Should the CARDHOLDER fail to pay his/her outstanding balance or die leaving an unpaid balance, the amount thereof will be charged to his/her 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/her outstanding balance without need of demand. This Shall be done in accordance with existing laws on deposit protection and estate settlement.

**25. Co-Obligor.** The CARDHOLDER may be referred by an acceptable CO-OBLIGOR to the BANK. The CO-OBLIGOR will be jointly and severally liable with the CARDHOLDER and his/her SUPPLEMENTARY CARDHOLDER(s) to pay the BANK of all obligations and charges made through the use of the CARD. The CO-OBLIGOR will notify the CARDHOLDER and the BANK in writing of his/her 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) calendar 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. The CO-OBLIGOR shall be informed of outstanding amounts and the conditions for withdrawal in writing.

**26. Loss of Card.** The CARDHOLDER will exercise the necessary diligence in securing the card from any theft or fraud and will be responsible for its security. In the event that the CARD is lost or stolen, the CARDHOLDER agrees to immediately report within twenty four (24) hours its loss by calling Equicom 24/7 Customer Service and provide details of the place, date and circumstances of the loss. Only the reported lost or stolen CARD will 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 will 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 availments and cash advances made, said failure will be deemed proof that the CARDHOLDER fraudulently made use of the CARD, and the BANK or the VISA merchants will 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 will apply.

**27. 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. The CARD should be cut into eight (8) pieces: first, divide it into four (4) quarters, then cut each quarter in half. Otherwise, the CARDHOLDER will become liable to the Issuer for any and all fraudulent/unauthorized charges and transactions made on the CARD.

**28. Discretion.** Without giving any reason or notice, and without prejudice to the other provisions hereof, the BANK acting in good faith and in accordance with applicable laws and BSP regulations 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 will 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.

**29. 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 will be considered fraudulent.

**30. 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"):

- a) collection, use, storage, consolidation and processing (collectively, "process" or "processing") of Information;
- b) outsourcing of the processing of information to service providers, whether within or outside of the Philippines;
- c) verification or validation of Information from any and all sources and in any reasonable manner, including but not limited to:
  - i. 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
  - ii. 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:
  - i. BANK's subsidiaries, affiliates and related interests (the "EQUICOM GROUP");
  - ii. credit information or investigation companies, credit bureaus (including, but not limited to, the Credit Information Corporation (CIC) pursuant to R.A. 9510 and its implementing rules and regulations, financial institutions, consumer reporting or reference agencies, credit protection provider or guarantee institutions, brokers, insurers, underwriters;
  - iii. 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;
  - iv. any prospective transferee or assignee of the BANK's rights and/or obligations under the relevant contracts or agreements;
  - v. 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,
  - vi. 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.

By signing this Terms and Conditions, the CARDHOLDER hereby authorizes the BANK to process, transfer, share, disclose, receive, trade and communicate any personal data as defined under the R.A. 10173 (The Data Privacy Act of 2012) and its Implementing Rules and Regulations (IRR), credit data information relating to the CREDIT CARD account of the CARDHOLDER or CARDHOLDERS' Supplementary, and all information which may be shared with other financial institutions, or other business or governmental units commissioned to report or provide credit related information but not necessarily limited to the CIC pursuant to R.A. 9510 or other existing third party such as service providers with which the BANK may share such information. The information submitted to us, the products availed as well as the services offered by the BANK shall mean that you understand and agree to the collection, use and disclosure of your Personal Data.

Moreover, the CARDHOLDER consents and authorizes the BANK to make the necessary disclosure of such otherwise confidential information to the BSP and the Anti-Money Laundering Council pursuant to R.A. 9160, as amended, and its Implementing Rules and Regulations and shall forgo its rights and benefits on the Law on Secrecy of Bank Deposits (R.A. 1405), Foreign Currency Deposits Act (R.A. 6426) and the General Banking Law.

The BANK, at its sole discretion, may update any and/or all existing records with us using the latest customer information that the BANK derives from the CARDHOLDER. Latest customer data may be received by the BANK through any of the following means: (i) application or account opening forms of any of the BANK's products and/or services; and (ii) customer record updates received through duly-signed customer information update forms, face-to-face contact, postal mail, phone, facsimile, email, internet banking and other electronic means.

The CARDHOLDER agrees 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.

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

**31. Data Privacy Statement.** In order for the BANK to fully and effectively provide the services described in these Terms and Conditions, the BANK shall be collecting information which also includes personal information about the CARDHOLDER. The BANK's Data Privacy Statement shall form an integral part hereof by reference. To know more about the BANK's Data Privacy Statement, the CARDHOLDER may visit the BANK's website.

The CARDHOLDER's continued access into the BANK's official website and the use of the CARD shall be deemed an acceptance of the BANK's Data Privacy Statement which is subject to revision or updating from time to time. If and when a CARDHOLDER submits any information about an individual including personal information to the BANK, the CARDHOLDER represents and warrants that all necessary consent and authorization have been obtained in compliance with applicable confidentiality and data privacy laws and hereby allowing the BANK to use and process such information.

**32. Complaint/Request Handling.** The CARDHOLDER may at his/her option, lodge his/her complaint/request via phone through the Equicom 24/7 Customer Service, or email at [customerservice@equicomsavings.com.ph](mailto:customerservice@equicomsavings.com.ph), or through walk-in or personal visit in any of the BANK's branches. Resolution time may take seven (7) to forty five (45) banking days.

In receiving complaints, the CARDHOLDER will allow the BANK to secure and record relevant customer information, including but not limited to (1) full name and contact details, (2) nature and details of the complaint, and (3) resolution/actions expected to be taken by the BANK. The complaint/request will be duly acknowledged by the BANK personnel directly handling or in-charge of the same. The CARDHOLDER will provide additional documents or information necessary to address his/her concerns as may be required by the BANK. The BANK will update the CARDHOLDER of the progress of the investigation/measures taken to resolve the complaint. The BANK will provide the CARDHOLDER 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 time frame given, the BANK will inform the CARDHOLDER of the reason thereof, the additional time needed and the date on which he/she may expect the result of the assessment and or/investigation. The BANK will inform the CARDHOLDER in writing of the outcome of the assessment, investigation and its final response to his/her complaint/request.

The BANK will not disclose to any third party any information obtained from the CARDHOLDER in all stages of the complaint, except as may be required in the conduct of the investigation. No complaint/request will be investigated by an Officer of the BANK who is directly or indirectly involved in the matter which is the subject of the complaint.

**33. Sms Communications.** The CARDHOLDER hereby agrees that the BANK may send or communicate with him/her 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 mobile phone number on

record. The CARDHOLDER will 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 shall exert reasonable efforts to ensure the timely delivery, accuracy, and completeness of information provided to the CARDHOLDER via SMS. However, the BANK does not guarantee the timeliness, accuracy, or completeness of such messages, as delivery may be affected by factors beyond the BANK's control, including the telecommunications network or service provider. The CARDHOLDER is advised to review SMS notifications promptly and to immediately report to the BANK any unrecognized or suspicious transaction by contacting Equicom 24/7 Customer Service. All personal data and communications shall be handled in accordance with the Data Privacy Act of 2012 and other applicable laws and regulations.

**34. 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 expressly consents to the BANK and its authorized Telemarketing provider contacting the CARDHOLDER through voice calls, text messages, or other lawful means for legitimate marketing, promotional, or service-related purposes, in accordance with applicable laws, including the Data Privacy Act of 2012 (R.A. No. 10173). The CARDHOLDER acknowledges that such communications may be recorded or monitored for quality assurance, training, or verification purposes, provided that the CARDHOLDER is informed of such recording or monitoring in compliance with R.A. No. 4200 (Anti-Wiretapping Act), as amended. The CARDHOLDER agrees to hold the BANK and its Telemarketing provider free and harmless from any liability, loss, damage, or expense, including legal costs on a full indemnity basis, arising from the lawful conduct of such communications, provided these are carried out in accordance with applicable privacy and telecommunications laws.

The CARDHOLDER agrees that by applying for various CARD promos through Equicom 24/7 Customer Service, he/she fully authorizes the transactions and agrees to be bound by the terms and conditions of the CARD promos.

**35. Promotional Offers.** The CARDHOLDER expressly authorizes the BANK to process and use his/her personal data (including name, address, contact details, and transaction information) for direct marketing purposes, including informing the CARDHOLDER about promotional offers, products, and services of the BANK and those of its branches, subsidiaries, affiliates, agents, representatives, and selected third-party partners, through mail, e-mail, SMS, telephone, or other lawful means of communication. The BANK may also disclose or share such personal data to and among its branches, subsidiaries, affiliates, agents, representatives, and selected third parties for the same purpose, subject to compliance with applicable laws and regulations, including the Data Privacy Act of 2012 and its implementing rules and regulations. The CARDHOLDER understands that providing consent to receive marketing communications is entirely voluntary. The CARDHOLDER may, at any time and without charge, opt out of receiving such promotional communications by contacting the BANK through its official customer service channels or by following the opt-out instructions provided in the communication. This clause constitutes the CARDHOLDER's informed and voluntary consent under Sections 16 and 18 of the Data Privacy Act for the processing, use, and disclosure of personal data for marketing purposes.

**36. Amendments / Revisions.** The BANK may, from time to time and for valid reasons, amend, revise, or modify these Terms and Conditions, including any applicable fees, charges, or features of the CARD. Any such amendments shall be communicated to the CARDHOLDER through reasonable and accessible means, such as written notice, electronic mail, SMS, posting in the BANK's branches, or publication on the BANK's official website. In case of material or significant changes—including changes that may substantially affect the CARDHOLDER's rights or obligations—the BANK shall provide prior written notice to the CARDHOLDER at least thirty (30) calendar days before the effective date of such changes, unless a shorter period is required under applicable laws or regulations. If the CARDHOLDER does not agree to the amendments, he/she may notify the BANK in writing of his/her intention to terminate his/her membership and surrender the CARD within fifteen (15) days from receipt of notice or publication. Failure to notify the BANK within said period, or continued use of the CARD after the effectivity of the amendments, shall be deemed as the CARDHOLDER's acceptance of the changes.

**37. Termination.** The privileges of the PRINCIPAL and/or SUPPLEMENTARY CARDHOLDER may be terminated by the BANK for valid and reasonable causes, including but not limited to: (1) failure to comply with any of the terms and conditions of this Agreement; (2) death, insolvency, or incapacity of the CARDHOLDER (as may be evidenced by public records or official documentation); or (3) default by the

CARDHOLDER or by a corporation in which the CARDHOLDER is a Director, Officer, or Stockholder, in its obligations to the BANK. Upon such termination, the CARDHOLDER shall be duly notified, and all outstanding obligations shall become due and demandable. However, prior to any legal action or aggressive collection efforts, the BANK shall make reasonable efforts to notify the CARDHOLDER and provide an opportunity to settle the outstanding balance or to avail of mediation or other forms of alternative dispute resolution (ADR) in accordance with applicable laws and regulations.

The BANK also reserves the right to terminate the Credit Card without prior notice in the event of the CARDHOLDER's death, declared bankruptcy, insolvency, or if the CARDHOLDER's whereabouts become unknown despite reasonable efforts to locate him/her. In all cases of termination, the CARDHOLDER agrees to return the Credit Card to the BANK and settle all valid and outstanding charges, subject to applicable laws and the CARDHOLDER's rights to contest any disputed amount through appropriate channels.

**38. Default, Collection Costs, and Venue.** In the event of default in the payment of the CARDHOLDER's obligations under this Agreement, the right to use the CARD shall be automatically suspended or terminated. The CARDHOLDER shall immediately cease using the CARD and, upon demand, surrender it to the BANK. Before referring the account to a collection agency or initiating legal action, the BANK shall notify the CARDHOLDER of the default and make reasonable efforts to offer a resolution, including the opportunity to settle the outstanding balance, enter into a payment arrangement, or avail of mediation or alternative dispute resolution (ADR) mechanisms in accordance with applicable laws and regulations. If, despite these efforts, collection must be pursued through a collection agency or legal counsel, the CARDHOLDER agrees to pay reasonable costs of collection and attorney's fees, which shall not exceed 10% of the unpaid principal amount, or such other rate as may be permitted by law or determined by the proper regulatory authority. Any claim for liquidated damages shall be subject to judicial review and fairness standards, and must be reasonably related to the actual damage incurred. Venue of any legal action arising from this Agreement shall be in the City of Makati in accordance with applicable procedural rules. To the extent permitted by law, the BANK is authorized to apply or set off any funds, deposits, or securities held by the BANK or any of its subsidiaries or affiliates in the name of the CARDHOLDER to satisfy any unpaid obligations under this Agreement, after due notice. The CARDHOLDER grants the BANK the authority to dispose of such securities or apply such funds in a lawful and proportionate manner, whether judicially or extra-judicially, as may be reasonably necessary to recover the outstanding debt.

**39. Separability Clause.** Should any provision of this Agreement be declared unconstitutional, invalid or unenforceable by a court of competent jurisdiction, such declaration will not affect in any manner whatsoever, the constitutionality, validity or enforceability of the other provisions of this Agreement

**40. PDIC Coverage.** The CARD is not a deposit account and therefore, not covered by the Philippine Deposit Insurance Corporation (PDIC).

**41. Waivers and Authorization.** The CARDHOLDER acknowledges that certain disclosures of personal and account-related information may be necessary for the proper administration of the credit card relationship and for compliance with applicable laws and regulations. Accordingly, the CARDHOLDER authorizes the BANK to disclose relevant credit and financial information to: a.) Credit information bureaus, credit card associations, the Credit Information Corporation (CIC), and other government regulatory agencies, as may be required under R.A. No. 9510 (Credit Information System Act) and other applicable laws; b.) The BANK's subsidiaries, affiliates, service providers, agents, and other third parties engaged by the BANK for legitimate business purposes, subject to appropriate data sharing agreements and in accordance with the Data Privacy Act of 2012.

Any waiver of rights under R.A. No. 1405 (Secrecy of Bank Deposits Law), R.A. No. 6426 (Foreign Currency Deposit Act), or similar confidentiality laws shall be made only to the extent necessary and shall be limited to disclosures required by law, regulation, or lawful order of a competent authority, and only upon the CARDHOLDER's separate and informed written consent, which may be obtained through a separate consent form or disclosure document. The CARDHOLDER affirms that any such consent is given voluntarily and with full understanding of the consequences, and that he/she retains the right to withdraw consent in accordance with applicable laws, without prejudice to the BANK's right to process personal data for purposes allowed under the law or existing contracts.