



GENERAL PROVISIONS ON DEPOSIT ACCOUNTS

COMMON PROVISIONS

1. The provisions stated herein shall form part of the specific terms and conditions of Equicom Savings Bank's ("Bank") individual products and services and such other rules and regulations governing the account/s with the Bank shall be applicable to any future account that you may open with us.
2. By signing the Bank's application forms, signature cards, issued cards or by using our services and facilities, the Depositor/s acknowledges having read and agreed to be bound by the Terms and Conditions set forth herein, which shall govern all accounts opened and maintained, as well as all transactions from time to time concluded with the Bank.
3. Account opening will be subject to the Bank's minimum customer information, initial deposit and maintaining balances and any other applicable requirement. You understand that the extension of any Bank product or service is dependent on the results of any and all processes and screening requirements of each individual product or service that you are applying for and that any account opening shall be at the sole discretion of the Bank.
4. The Depositor/s certifies that all information that were provided or will provide to the Bank (through Bank Documents, supporting documents, etc.) are complete, true and correct and that all signatures on these documents are genuine.
5. The Depositor/s hereby waive confidentiality of information and records relating to the Depositor/s that the Bank may obtain from third parties, including governmental or regulatory agencies, the Depositor/s' employer, business associates and other entities as the Bank may deem proper and sufficient in the conduct of business.
6. The Depositor/s further consents to the Bank disclosing any and all information or data relating to the Depositor/s, the Depositor/s' application, and the Depositor/s' accounts and transactions, to any governmental or regulatory body including that of foreign governments when the Bank is required to make such disclosure pursuant to law, contract, treaties or regulation. The Depositor/s agrees that such disclosure or exchange of information will not be the basis of any claim against the Bank or the persons receiving such information.
7. The Depositor/s acknowledge that the Bank may be required by law, competent courts or government or regulatory bodies or other offices or agencies authorized by law to disclose information or data relating to the Depositor/s, the Depositor/s' applications, bank accounts and transactions with the Bank. The Depositor/s understands and agrees that the Bank may be required to report the accounts, including the handling thereof, to the Bangko Sentral ng Pilipinas (BSP), Anti-Money Laundering Council, credit bureaus and/or any other governmental or regulatory body including that of foreign governments when required to make such report pursuant to law, contract or regulation. The Depositor/s authorizes the Bank to report and/or disclose information as required to any bank or credit card association, credit bureau or institution or other appropriate person, if any of your loan accounts become delinquent or any of your deposit or loan accounts are not operated appropriately.
8. The Bank, at its sole discretion, may update any and/or all your existing records with using the latest customer information that the Bank derives from the Depositor/s. 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.
9. Notices and Statements of Account, if any shall be sent to the Depositor(s) address on record. The Depositor undertakes to inform the Bank in writing of any changes in the mailing address. Unless so advised and confirmed by the Depositor in writing, all communications addressed to the Depositor at his/her last address recorded with the Bank will be deemed received by the Depositor.
10. The Bank may, at its option and without notice, set off or apply to the payment of any obligation incurred by the Depositor under any capacity under this account any and all moneys which may be in its hands or otherwise belonging to the Depositor. The Depositor shall remain liable for any deficiency.
11. In case of computerized operations, the Bank shall not be liable for any loss or damage that may be incurred by the Depositor/s or any third party due to their use of the information on the passbook, which may be erroneous, delayed, or subject to Bank adjustments as occasioned by computer/system defects, faulty communication lines, and/or by other deficiencies (hardware and software) of the computer/system.
12. All deposit accounts shall be governed by these basic rules, applicable laws and regulations of the BSP and the Bank subject to such other laws, rules and regulations that may be subsequently enacted and promulgated. The Bank reserves the right to amend or supplement these rules and regulations from time to time without notice to Depositor.
13. The Bank reserves the right to amend the forgoing common provisions as well as the particular product terms and conditions. The Depositor/s shall be informed of any amendment by posting or publication, whichever procedure the Bank deems proper. In which case, the Depositor/s continuous usage of the deposit product shall be deemed as adherence and acceptance of said amendments.
14. Upon affixing by the Depositor/s of his/her signature/s on the Customer Information Record, it is understood that the Depositor/s have accepted and therefore shall be bound by the Terms and Conditions stipulated herein and other additional regulations as the Bank may subsequently make covering his/her deposit account. Announcements with respect to the new, revised or amended rules and regulations shall be posted within the branch premises.
15. On any occasion, the Bank may inform the Depositor about its promotional offers through mail/email/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 Depositor through mail/email/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 Depositor's written consent for any transfer and disclosure of the Depositor's name, address, contact details, and other relevant information to the Bank, its branches, subsidiaries, affiliates, 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.
16. The Depositor/s may at his option, lodge his complaint or request via phone through the Equicom 24/7 Customer Service at (632) 2415952 or Domestic Toll Free Number 1-800-10-EQUICOM (3784266), or email customerservice@equicomsavings.com.ph, or through walk-in, or personal visit in any of the Bank's branches.

In receiving complaints, the Depositor/s 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 or request shall be duly acknowledged by the Bank personnel directly handling or in-charge of the same. The Depositor/s shall provide additional document/s or information necessary to address his concerns as may be required by the Bank. The Bank shall update the Depositor/s of the progress of the investigation/measures taken to resolve the complaint. The Bank shall provide the Depositor/s 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 shall inform the Depositor/s 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 Depositor/s 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 Depositor/s 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 Consumer Assistance Officer of the Bank who is directly or indirectly involved in the matter which is the subject of the complaint.

I. SAVINGS ACCOUNT

In addition to the Common Provisions stated above, these provisions shall govern SAVINGS ACCOUNTS.

1. WHO MAY OPEN ACCOUNTS. Any person who is at least seven (7) years of age and not suffering from any legal infirmity may open a Peso/Dollar Savings Account in the Bank. A parent may open a Peso/Dollar Savings Account for his/her minor children and such account remains under the exclusive control of the parent until the minor reaches legal age, in which case, control automatically passes to such emancipated child, unless it is stipulated at the time of making the deposit that withdrawals can be made by the minor also.

Any guardian, trustee, or administrator may also open a Peso/Dollar Savings Account for each person or estate committed to his care. For this purpose, the Bank may require documents evidencing said guardianship, trusteeship, and authority as administrator.

2. PASSBOOK. Upon opening of a Peso/Dollar savings account with the Bank, the Depositor shall be provided with a savings account passbook in which all deposits, withdrawals, interest earned and taxes collected pertaining to the account shall be recorded by the Bank. Under no circumstances must a Depositor write or print anything or alter entries in the passbook, as the Bank will not be responsible for any sum not properly recorded and acknowledged thereon. No entries in the passbook shall be made except by the Bank.

All entries in the savings account passbook shall be machine printed/validated for it to be considered as a valid entry of the Bank. For typewritten entries, the same shall be considered valid if they contain the affirmation/authentication of two (2) authorized officers of the branch through their signatures/initials opposite the typewritten entries. Any erroneous entry in the passbook must be promptly reported to the Bank on the occasion when the entry is made. No deposit or withdrawal will be permitted by the Bank unless the passbook is presented by the Depositor when making the deposit or withdrawal.

The Depositor/s shall be responsible for the care and security of the passbook. If the savings account passbook is lost, mislaid, stolen or mutilated, the fact should be reported at once in writing and an Affidavit should be submitted to the Bank giving all the circumstances behind the loss, theft or mutilation.

Replacement of lost, stolen, mislaid or mutilated savings account passbook shall be governed by Bank rules and regulations existing at the time of receipt of such notice by the Bank. The replacement passbook, which when issued, shall be posted therein the balance outstanding to the Depositor's credit as shown in the books of the Bank. Subject to change, a replacement fee shall be imposed on lost passbooks.

3. DEPOSITS. Peso/US Dollar will be accepted as deposit to this account. Subject to change, a minimum amount fixed by the Bank is required to open a Peso/Dollar savings account. The Bank, may, at any time return to the Depositor his deposit together with the interest due. The Depositor may be notified, either personally or by mail of the Bank's intention to close the account and the interest shall cease from the date of such notification. No deposit in a Peso/Dollar savings account shall be subject to withdrawal by check of the Depositor. Peso/Dollar savings deposit may be withdrawn only in the manner provided herein.

In receiving items for deposit or collection, this Bank acts as the Depositor's collecting agent and assumes no responsibility beyond the exercise of due care in selecting correspondents. Check deposits are treated as collection items only and as such, posting of check deposits shall not be construed as an acceptance of the deposit. The Bank reserves the right to immediately charge off returned items or deny the acceptance of the check.

For check deposits, once the check is dishonored, the Depositor's account shall automatically be debited for the corresponding amount deposited including any interest earned thereon, plus the foreign correspondent bank's charges, if any. The Bank shall impose a penalty charge on a per check basis in case of returned or dishonored items. The Bank reserves the right to refuse withdrawal against a check deposit, if in its opinion the said check is not considered cleared yet.

Unless otherwise allowed by the BSP or the Bank's regulations, US treasury warrants and second-endorsed checks shall not be accepted as deposits.

4. WITHDRAWALS. A withdrawal shall be allowed only when it is made by the Depositor personally or by his duly authorized representative upon presentation of the passbook, a withdrawal slip duly signed by the Depositor or submission of proof or authority as the Bank or the applicable laws may so require for such withdrawals.

No Depositor shall be permitted to withdraw from his savings account any amount in excess of the balance outstanding in his credit as shown in the records of the Bank or any sum lower than the minimum amount required by the Bank for each withdrawal transaction unless it is for the purpose of closing the savings account. No maximum limit is set on the amount of withdrawals that can be made from any Peso/Dollar savings account during a calendar month.

5. INTEREST. The Bank shall pay interest based on the minimum average daily balance (ADB) required by the Bank for savings account to earn interest at the prevailing rates prescribed by the BSP. The prevailing interest rates, its basis of computation and mode of payment shall be posted in a conspicuous place in the branch lobby.

Interest of Peso/Dollar savings account shall be paid or credited to the account at the end of each calendar quarter. No interest shall be paid on Peso/Dollar savings account closed prior to interest posting. Interest directly credited shall be added to the principal balance. The passbook must be presented to the Bank to have the interest entered thereon.

6. WITHHOLDING TAX. The Bank shall withhold the tax due on the interest of the savings deposit at the rate and in the manner provided by law and the rules and regulations issued by the Bureau of Internal Revenue.

7. PENALTY CHARGE. A monthly penalty charge shall be imposed on the savings deposit account falling below the minimum deposit requirement whether the account is active or dormant. The penalty charge shall be subject to change with prior notice which shall be posted within the branch premises.

8. DORMANT ACCOUNT. Savings Accounts that remain inactive for a period of two (2) years will be tagged as dormant and a monthly service fee shall be levied on accounts falling below the Bank's required average daily maintaining balance. In addition, a dormancy fee shall also be collected on dormant accounts with balances below the required level starting on the first month after an account is inactive for five (5) years.

The Depositor/s shall be notified in writing or advised by posting the notice at a conspicuous place in the branch premises for changes in the charges to be collected sixty (60) calendar days prior to the effectivity of such charge.

9. CLOSING OF PESO/DOLLAR SAVINGS ACCOUNT. When a Depositor wishes to close his Peso/Dollar savings account, he should fill in a withdrawal slip which must be made out for the amount of the balance outstanding to the Depositor's credit as reflected in the records of the bank. A closing (service) fee shall be charged if the Peso/Dollar savings account is closed within thirty (30) days from opening date.

10. ESCHEAT OF ACCOUNT. An account with no activity for ten (10) years or more shall be escheated in favor of the government in accordance with the Unclaimed Balances Law and shall cease to earn interest from the time the account is transferred to the Savings Account - Unclaimed Balances account or in favor of the National Treasurer of the Philippines.

11. ASSIGNMENT/PLEDGE OR LIQUIDATION. The assignment or pledge of a savings account shall not be binding on the Bank unless with the Bank's prior consent in writing. In case of death of the Depositor, the savings account balance standing to the Depositor's credit will be subject to the provision of law regarding the liquidation and disposition of decedent's estate and will be paid only to such person or persons authorized under the law or by the corresponding court to collect the same.

12. RETURN OF DEPOSIT. The Bank may at any time return to the Depositor the whole or any part of his deposit together with the interest due thereon minus any unpaid charges/obligations due or payable to the Bank. The Depositor may be notified, either personally or by mail of the Bank's intention to close the account and the interest shall cease from the date of such notification.

II. CURRENT ACCOUNT

In addition to the Common Provisions stated above, these provisions shall govern CURRENT ACCOUNTS.

1. Current account may be opened subject to the presentation of documents and references acceptable to the Bank and after the verification of the applicant's identity and or authority to open the account.

2. The Depositor shall carefully check all entries in the Statement of Account (SOA) and shall report to the Bank any exception to the entry therein within 15 days from pick up of the SOA. If the Bank receives no communication regarding the SOA within the prescribed period, the SOA shall be considered complete and correct as of date of the last entry thereon. SOA and canceled paid checks not claimed within the period of six (6) months from their availability shall be destroyed by the Bank and the Depositor concerned shall be deemed to have waived any right to take exception to the completeness and correctness of any such SOA.

3. Issuance of checks shall be governed by the rules and regulations imposed by the Philippine Clearing House Corporation (PCHC) and the BSP.

4. The Bank reserves the right to close the Account if the Depositor has handled his account in the manner not satisfactory to the Bank and/ or if the Depositor draws checks against insufficient funds and/or uncollected deposits for three (3) consecutive times in a month. In such event, the Bank shall pay the Depositor the balance of his account, if any, upon his return of the unused check(s) to the Bank. Furthermore, the Bank and its officers and employees shall be held free and harmless from any liabilities, claims and demands of whatever kind in connection with or arising from (a) the closure of account and /or (b) the dishonor of any checks which may be presented to the Bank after the closure of the account(s) and/or (c) the reporting by the Bank of the account closing and the reason(s) therefore to the Banker's Association of the Philippines (BAP), or any monitoring entity or body established by the BAP to keep record of and monitor mishandled deposit account.

5. Further the Bank is authorized to close account/s even without prior notice in case said account/s are involved in any fraudulent or illicit activities and to report such closure and reason/s thereof to the BSP, the BAP, or to any central monitoring entity or body established by the BAP to keep record of and monitor mishandled deposit accounts of member banks. The Bank shall be rendered free and harmless from all liabilities, claims and demands of whatever kind in connection with or arising from: (a) the closing of account/s; (b) the dishonor of any check/s there under which may be presented to us after the closing of the account/s; and/or (c) the reporting of the closure of account/s and the reason/s thereof to the BSP, BAP or to any central monitoring entity or body established by the BAP.

6. Filing of "Stop Payment Order" on checks and the subsequent revocation of the same shall not be valid unless made in writing and receipt thereof duly acknowledge by the Bank.

7. The Depositor assumes full responsibility of the correctness, due execution, genuineness and validity of all endorsement appearing on all checks or other items deposited.

8. Return of checks drawn against insufficient funds (DAIF), drawn against uncollected deposits (DAUD), or due to technical defects will be governed by the rules and regulations of the PCHC and the BSP. The Bank may dishonor checks in accordance with applicable laws, regulations and Bank policies. The Bank shall have no liabilities arising from the said dishonor.

9. The Bank shall not be liable for any default or negligence of its selected correspondents nor for the losses in transit. In the same manner each selected correspondent shall not be liable except for its own negligence.

10. The Bank withholds the tax due on the interest of the current deposit/s at the rate and in the manner provided by the law and the rules and regulations issued by the Bureau of Internal Revenue.

11. Current Accounts that remain inactive for a period of one (1) year shall be classified as dormant and a monthly service shall be levied on accounts falling below the bank's required average daily maintaining balance. In addition, a dormancy fee shall also be

collected from dormant accounts falling below the required average daily maintaining balance starting on the on the first month after an account is inactive for five (5) years.

12. A nominal fee prescribed by the Bank shall be collected from accounts that are closed within 30 days from its opening.

13. An account with no activity made for ten (10) years or more shall be escheated in favor of the government in accordance with the Unclaimed Balances Law and shall cease to earn interest from the time the account is transferred to the Current Account-Unclaimed Balances account or in favor of the National Treasurer of the Philippines.

14. The Bank is authorized to debit the account for any applicable service charges, fees and penalties.

15. The check book is non-transferable or assignable. The assignment of an account in favor of any beneficiary during the lifetime of the Depositor to take effect after his death will be dealt with in conformity with the provisions of the law regarding the liquidation and disposition of a decedent's estate. The provision of Article 1250 of the Civil Code is not applicable to the Depositor's account.

16. The Bank may make such other rules and regulations or amend these rules and regulations as it may deem necessary for the best interest of the Bank and its Depositors provided such additions, alterations or amendments are not contrary to banking laws and the regulations of the BSP or the By-Laws of the Bank. The Bank shall notify the Depositor of these changes through publication or any other means that the Bank deems necessary and practicable.

17. In all cases, not specifically provided for in the foregoing, the rules and regulations of the BSP, BAP, and the PCHC shall govern all transactions between the Bank and the Depositor.

III. TIME DEPOSIT

In addition to the common provisions stated above, these provisions shall govern TIME DEPOSIT ACCOUNTS.

1. Deposits made in the form of checks, drafts and bills of exchange shall not be considered good until the same have been cleared.

2. The certificate is not a negotiable instrument and may not be negotiated by endorsement and/or delivery.

3. The certificate is neither assignable nor transferable unless made with the bank's prior consent in writing, even if the deposit made is made in the name of "Bearer" or the like.

4. Payment of the principal and the interest due on the certificate shall be made only upon presentation of the certificate with the client's signature to request payment.

5. The Depositor hereby expressly waives the provisions of Article 1250 of the New Civil Code.

6. If the deposit is withdrawn before maturity date, it shall be subject to the bank's rules on pre-termination and applicable withholding tax at the time of withdrawal: Any Time Deposit terminated within the first half of the term shall be paid based on the existing Savings Account Rate. Any Time Deposit terminated within the second half of its term shall be based on half or 50% of the stipulated Rate.

7. If the deposit is not withdrawn/renewed on its due date, the same shall automatically earn interest at savings deposit prevailing rate from the date of maturity to the date of the actual withdrawal or renewal.

8. It is understood that the Depositor by depositing in a Time Deposit account with the Bank and upon the acceptance by the Bank of such deposit fully agrees to the Terms and Conditions stipulated in the certificate and agrees to the rules and regulations and policies of the Bank on Time Deposit.

9. The Terms and Conditions, rules and regulations regarding the Time Deposit are subject to change anytime without prior notice to the Depositor.

10. Should there be any discrepancy or inconsistency between the provisions of the instrument and the records of the Bank, the latter shall prevail.

IV. KIDDIE BUILDERS SAVINGS ACCOUNT

In addition to the common provisions stated above, these provisions shall govern KIDDIE BUILDERS SAVINGS ACCOUNTS.

1. WHO MAY OPEN. Any existing or prospective clients of the Bank who wish to open for their children/ nephews/ nieces/ grandchildren whose age range from 0-13. The account shall be under the exclusive control of the parent/guardian if minor is seven (7) yrs old and below. Parent/Guardian has an option to assign the minor to be the signatory of the account if child is over seven (7) years old.

It is understood that when the child reaches the age of fourteen (14), the Bank reserves the right to convert the Kiddie Builders Savings Account to a Regular Savings Account. It is likewise understood that any foregoing benefits attached to Kiddie Builders Account will no longer be applicable once the account has been converted to a regular savings account. Hence, all terms and conditions pertaining to the regular savings account shall prevail.

2. PASSBOOK. Upon opening of Kiddie Builders Savings Account, the parent/guardian/child shall be provided with a specially designed passbook intended for Kiddie Builders Account to which all transactions such as but not limited to deposit, withdrawal, interest and withholding tax shall be recorded by the Bank. All entries in the Kiddie Builders Savings Account shall be machine validated/printed for it to be considered valid entry by the Bank. Any typewritten entries shall likewise be considered valid only upon affixing of two branch officers of their signature on the typewritten entries.

If Kiddie Builders Passbook has been lost or stolen, the Depositor shall be required to submit a Notarized Affidavit of Loss prior to replacement. Replacement of passbook shall be subject to applicable fees and charges prescribed by the Bank. The replacement passbook, which when issued, shall be posted therein the balance outstanding to the Depositor's credit as shown in the books of the Bank.

3. DEPOSITS. Only peso currency shall be accepted as deposit to this account. A minimum amount fixed by the Bank is required to open a Kiddie Builders Savings Account. For check deposit, account shall automatically be debited if the check returned or dishonored.

Apart from the Kiddie Builders Savings Account, all accounts tagged under Auto Fund Transfer Arrangement (AFTA) must have a separate account. The Principal or Source account will be treated as the "mother/source" account where the monthly scheduled transfer deposit shall come from.

4. WITHDRAWAL. Withdrawal shall be allowed only when it is made by the Depositor or its duly authorized representative. Withdrawal must be documented by a duly accomplished bank withdrawal slip and passbook. No-book withdrawal will only be allowed if withdrawal is made by the Depositor himself to his branch of account.

Applicable service charge shall be collected/debited automatically against the account of the Depositor and/or the mother/source account if withdrawal exceeds three (3) times within a month.

5. INTEREST. The Bank shall pay interest based on the minimum Average Daily Balance required by the Bank. Interest shall be posted on client's account every month-end.

6. WITHHOLDING TAX. The Bank shall withhold the tax due to the interest of the Savings Deposit at the rate and in the manner provided by the rules and regulations issued by the Bureau of Internal Revenue (BIR).

7. PENALTY CHARGE. A penalty charge shall be imposed on the Kiddie Builders Savings Account and/or from the mother/source account on the following grounds:

- Falling below the required minimum balance
- Withdrawal exceeds the required number of withdrawals in a month (charge will be on a per withdrawal basis)
- Closing of account within 90 days
- Dormant Status

8. DENTAL BENEFITS. The Kiddie Builders Savings Depositors shall be entitled to dental benefits for the account of the Bank from Maxicare Healthcare Corporation if account balance reaches P15,000.00. The free dental benefits can only be availed in all Maxicare Healthcare Corporation Primary Care Centers (PCCs), accredited hospitals and clinics. It is fully understood and agreed upon that, to be enrolled to the Kiddie Builders Savings Account Program and avail of the free dental there under, the parent/guardian/child expressly and categorically authorizes the Bank to share to Maxicare Healthcare Corporation and/or its assigns the personal circumstances of the child, or such other information involving the account which may be required pursuant to the Program. Cost of dental expenses shall be charged to the Kiddie Builders Savings Account and/or to mother/source account if account closure is made within a year after the availment of the said benefit.

Member: PDIC. Maximum Insurance For Each Depositor P500,000.
As of October 2018