

Instructions:

- (1) PLEASE PRINT LEGIBLY. Indicate N.A. in the fields which are not applicable.
- (2) All fields with asterisk (*) are mandatory.

CIF No.

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Branch

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Date (mm/dd/yyyy)

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COMPANY DETAILS

COMPANY / BUSINESS NAME (Please write in full)		TYPE OF ORGANIZATION <input type="checkbox"/> Domestic <input type="checkbox"/> Foreign	
FORM OF ORGANIZATION <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Others, please specify:		NATURE OF BUSINESS / INDUSTRY	
DATE OF ESTABLISHMENT / INCORPORATION / FORMATION (mm / dd / yyyy)		SEC REGISTRATION NO.	
CONTACT PERSON		RANK / POSITION	
		COMPANY TIN	
		SSS NO.	
		CONTACT NO.	

CONTACT DETAILS

COMPANY / BUSINESS ADDRESS		No. / Street		Brgy.		City / Municipality / Province		Zip Code		ALL MAILS RECEIVED THRU <input type="checkbox"/> Mail <input type="checkbox"/> E-mail	
TEL. NO. () -		FAX NO. () -		E-MAIL ADDRESS		WEBSITE URL				OKAY TO RECEIVE LETTERS FROM AUDIT <input type="checkbox"/> Mail <input type="checkbox"/> E-mail	
SOCIAL MEDIA ACCOUNT/S: FACEBOOK		INSTAGRAM									

AUTHORIZED SIGNATORIES

NAME	POSITION

BENEFICIAL OWNER DETAILS

REFERENCE AND JUSTIFICATION OF IDENTIFICATION AS THE BENEFICIAL OWNER: ie Latest GIS ; BO owns 20 % of shares in the company.

Minimum Mandatory Information	Beneficial Owner 1	*Beneficial Owner 2	*Beneficial Owner 3
NAME			
ADDRESS			
DATE AND PLACE OF BIRTH			
CONTACT NUMBER / INFO			
CITIZENSHIP OR NATIONALITY			
PERCENTAGE OF OWNERSHIP (if applicable)			

*TO BE OBTAINED IF FOUND TO HAVE MORE THAN ONE (1) BENEFICIAL OWNERS.

ADDITIONAL INFORMATION

NO. OF EMPLOYEES <input type="checkbox"/> Below 50 <input type="checkbox"/> 50 to 100 <input type="checkbox"/> 101 to 500 <input type="checkbox"/> Over 500	BUSINESS ASSETS <input type="checkbox"/> Below P5,000,000 <input type="checkbox"/> P5,000,000 to P15,000,000 <input type="checkbox"/> P15,000,001 to P30,000,000 <input type="checkbox"/> P30,000,001 to P60,000,000 <input type="checkbox"/> Over P60,000,000	ANNUAL BUSINESS REVENUE <input type="checkbox"/> Below P10,000,000 <input type="checkbox"/> P10,000,000 to P20,000,000 <input type="checkbox"/> P20,000,001 to P35,000,000 <input type="checkbox"/> P35,000,001 to P50,000,000 <input type="checkbox"/> Over P50,000,000	BUSINESS CAPITAL <input type="checkbox"/> Below P3,000,000 <input type="checkbox"/> P3,000,000 to P10,000,000 <input type="checkbox"/> P10,000,001 to P20,000,000 <input type="checkbox"/> P20,000,001 to P40,000,000 <input type="checkbox"/> Over P40,000,000
EXISTING ACCOUNT(S) WITH BANK OF MAKATI, INC.		OTHER BANK ACCOUNTS	
MAINTAINING BRANCH	TYPE OF ACCOUNT	BANK / MAINTAINING BRANCH	TYPE OF ACCOUNT

PERSONAL INFORMATION OF AUTHORIZED SIGNATORIES

1. NAME		First Name		Middle Name		Last Name	
GENDER <input type="checkbox"/> Male <input type="checkbox"/> Female	CIVIL STATUS <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Widowed for ____ years <input type="checkbox"/> Legally separated for ____ years	BIRTHDATE* (mm / dd / yyyy)				BIRTHPLACE*	
NATIONALITY*	ACR NO. (If Non-Filipino)	SSS / GSIS NO.*				TIN*	
PRESENT ADDRESS*							
PERMANENT ADDRESS*							
TEL. NO.* () -	FAX NO. () -	MOBILE PHONE NO.*		E-MAIL ADDRESS			

EMPLOYER / BUSINESS NAME	NATURE OF BUSINESS
EMPLOYER / BUSINESS ADDRESS	
SOURCE OF WEALTH* <input type="checkbox"/> Employment <input type="checkbox"/> Business <input type="checkbox"/> Allotment <input type="checkbox"/> Others, please specify:	
SPOUSE NAME*	SPOUSE SOURCE OF WEALTH*

2. NAME		<i>First Name</i>	<i>Middle Name</i>	<i>Last Name</i>
GENDER <input type="checkbox"/> Male <input type="checkbox"/> Female	CIVIL STATUS <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Widowed for ____ years <input type="checkbox"/> Legally separated for ____ years	BIRTHDATE* (mm/dd/yyyy)		BIRTHPLACE*
NATIONALITY*	ACR NO. (If Non-Filipino)	SSS / GSIS NO.*		TIN*
PRESENT ADDRESS*				
PERMANENT ADDRESS*				
TEL. NO.* () -	FAX NO. () -	MOBILE PHONE NO.*		E-MAIL ADDRESS
EMPLOYER / BUSINESS NAME				NATURE OF BUSINESS
EMPLOYER / BUSINESS ADDRESS				
SOURCE OF WEALTH* <input type="checkbox"/> Employment <input type="checkbox"/> Business <input type="checkbox"/> Allotment <input type="checkbox"/> Others, please specify:				
SPOUSE NAME*				SPOUSE SOURCE OF WEALTH*

3. NAME		<i>First Name</i>	<i>Middle Name</i>	<i>Last Name</i>
GENDER <input type="checkbox"/> Male <input type="checkbox"/> Female	CIVIL STATUS <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Widowed for ____ years <input type="checkbox"/> Legally separated for ____ years	BIRTHDATE* (mm/dd/yyyy)		BIRTHPLACE*
NATIONALITY*	ACR NO. (If Non-Filipino)	SSS / GSIS NO.*		TIN*
PRESENT ADDRESS*				
PERMANENT ADDRESS*				
TEL. NO.* () -	FAX NO. () -	MOBILE PHONE NO.*		E-MAIL ADDRESS
EMPLOYER / BUSINESS NAME				NATURE OF BUSINESS
EMPLOYER / BUSINESS ADDRESS				
SOURCE OF WEALTH* <input type="checkbox"/> Employment <input type="checkbox"/> Business <input type="checkbox"/> Allotment <input type="checkbox"/> Others, please specify:				
SPOUSE NAME*				SPOUSE SOURCE OF WEALTH*

4. NAME		<i>First Name</i>	<i>Middle Name</i>	<i>Last Name</i>
GENDER <input type="checkbox"/> Male <input type="checkbox"/> Female	CIVIL STATUS <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Widowed for ____ years <input type="checkbox"/> Legally separated for ____ years	BIRTHDATE* (mm/dd/yyyy)		BIRTHPLACE*
NATIONALITY*	ACR NO. (If Non-Filipino)	SSS / GSIS NO.*		TIN*
PRESENT ADDRESS*				
PERMANENT ADDRESS*				
TEL. NO.* () -	FAX NO. () -	MOBILE PHONE NO.*		E-MAIL ADDRESS
EMPLOYER / BUSINESS NAME				NATURE OF BUSINESS
EMPLOYER / BUSINESS ADDRESS				
SOURCE OF WEALTH* <input type="checkbox"/> Employment <input type="checkbox"/> Business <input type="checkbox"/> Allotment <input type="checkbox"/> Others, please specify:				
SPOUSE NAME*				SPOUSE SOURCE OF WEALTH*

5. NAME		<i>First Name</i>	<i>Middle Name</i>	<i>Last Name</i>
GENDER <input type="checkbox"/> Male <input type="checkbox"/> Female	CIVIL STATUS <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Widowed for ____ years <input type="checkbox"/> Legally separated for ____ years	BIRTHDATE* (mm/dd/yyyy)		BIRTHPLACE*
NATIONALITY*	ACR NO. (If Non-Filipino)	SSS / GSIS NO.*		TIN*
PRESENT ADDRESS*				
PERMANENT ADDRESS*				
TEL. NO.* () -	FAX NO. () -	MOBILE PHONE NO.*		E-MAIL ADDRESS
EMPLOYER / BUSINESS NAME				NATURE OF BUSINESS
EMPLOYER / BUSINESS ADDRESS				
SOURCE OF WEALTH* <input type="checkbox"/> Employment <input type="checkbox"/> Business <input type="checkbox"/> Allotment <input type="checkbox"/> Others, please specify:				
SPOUSE NAME*				SPOUSE SOURCE OF WEALTH*

***CONFIDENTIALITY NOTICE**

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TERMS AND CONDITIONS FOR OPENING AND MAINTENANCE OF DEPOSIT ACCOUNTS

I. INTRODUCTION

The terms "You" and/or "Your" shall refer to the account holder/s of Bank of Makati (A Savings Bank) Inc., The "Bank", "We" and/or "Our" shall refer to Bank of Makati (A Savings Bank) Inc.

The terms "Account" and/or "Accounts" shall refer to each or such products, services or facilities of the Bank which you opened and/or availed.

II. TERMS AND CONDITIONS

1. Applicability of/Conformity to Terms and Conditions; Amendments and Effectivity

You agree that any Savings, Current and Time Deposit which you opened and/or maintained with us shall be considered as part of the Bank's accounts, products and services which may be accessed through various channels and shall be subject to and governed by these terms and conditions and any amendments, modifications and revisions hereto.

All terms and conditions of existing Savings, Current and Time Deposit and/or such other account agreements with us, insofar as not inconsistent with the Consolidated Terms and Conditions governing all our products and services shall remain in full force and effect.

You further agree that we shall have the right to add, revise, amend or cancel, in whole or in part, any of the Accounts and such other products, services as well as the terms and conditions thereof, such as but not limited to terms and conditions on minimum balance requirement to earn interest and relevant service charges. Any such addition, revision, amendment or cancellation will take effect and become binding on you from such written notice or electronic email thereof sent by us or the same is published, displayed, advertised or posted in Bank premises and/or websites, whichever is applicable.

New Accounts and such other products and services may be introduced by us from time to time. By using these new Accounts and such other products and services when they become available, you agree to be bound by the terms and conditions covering the same including any and all amendments, modifications and revisions thereof. The existing terms and conditions governing the Accounts such other products and services already availed shall likewise govern the availing of upgraded/expanded/improved versions, as well as variants or affiliated versions thereof, in addition to any other or new terms and conditions, insofar as not inconsistent therewith.

Any Accounts and such other products and services and/or its upgraded/expanded/improved versions, variants and/or affiliated versions thereof which are availed and/or enrolled by us, at its option, in the pertinent delivery system or channel of the Bank without need of further notice or advice to you.

If any terms and conditions or its modifications, additions, revisions or supplements thereto is declared to be invalid or unenforceable, the remaining portions or provisions hereof shall nevertheless remain in full force and effect.

2. Other Governing Laws, Rules and Regulations

The terms and conditions herein shall be governed by and construed in accordance with the applicable laws of the Philippines and by the Bank's by-laws, regulations and practices which shall be brought to your attention by publication, display, advertisement, posters or otherwise and you submit to the nonexclusive jurisdiction of the Philippines courts.

All circulars, rules and regulations and guidelines of Bangko Sentral ng Pilipinas (BSP), Philippine Deposit Insurance Corporation (PDIC), Anti-Money Laundering Council (AMLC) and such other regulatory bodies on, among others, deposit accounts/investment placements shall form part of and be incorporated by reference to these terms and conditions. You also agree that all the accounts and such other products, services, facilities and channels shall likewise be governed by all applicable circulars, rules and regulations of the BSP, PDIC, AMLC and such other regulatory bodies.

3. Account Opening

a. Upon the opening of any of the Accounts with the Bank and after compliance with all the account opening/maintenance requirements, you warrant the following: a) that you have the capacity to contract; b) that you lawfully own the funds deposited into the account; and c) that said funds were not obtained through illegal means. In case of corporate accounts, you warrant that you are the authorized signatory/ies of the corporation and have secured all approvals and authorizations necessary to make the terms and conditions of the Accounts, products, services, facilities and channels as well as any modifications, additions revisions and/or supplements thereto, binding and enforceable.

b. For our and your protection under the provisions of Republic Act No. 1405, as amended, it is hereby agreed that we will not entertain any inquiry from any third party regarding your account unless authorized in writing by you, or unless authorized by law.

c. In all cases not specifically provided in the foregoing or otherwise by written agreement between you and us, the applicable rules and regulations of the BSP, Bankers Association of the Philippines (BAP), Philippine Clearing House Corporation (PCHC), Chamber of Thrift Banks and Anti-Money Laundering (AMLA) Law (R.A. 9160, as amended) shall govern the transaction between you and us in regard to the Account.

4. Acceptance of Deposits

a. You shall accurately accomplish the appropriate deposit slip in making your deposit. We shall not be liable for any damage or loss resulting from your error in accomplishing said deposit slip. You likewise warrant the genuineness and validity of the checks deposited including all signatures, endorsements and other information thereon.

b. In receiving checks for deposit, we act merely as your collecting agent. For this purpose, you authorize us to engage correspondent banks and send checks for collection or clearing. We shall not be liable for checks lost in transit and/or for negligent acts of said correspondent banks. Further, you agree that checks sent for collection shall be subject to applicable clearing rules, including the necessary charges, penalties and fees resulting therefrom. We reserve the right to charge you, or your account, for the amount of checks credited to your account but subsequently dishonored for whatever reason, including clearing charges, penalties and fees, regardless of whether the check itself is returned or not and regardless of the time that has elapsed. Second endorsed checks are not allowed.

c. In case of returned check for Time Deposit Placement, the Time Deposit account shall be canceled and closed regardless of whether the returned item represents partial or entire placement. The Original Certificate of Time Deposit (CTD) shall be deemed null and void and the said CTD shall be surrendered immediately to us. We have the right to dishonor any future claims on the original CTD.

d. In case of credits/payments to your Account, you represent that you are entitled to receive such credits/payments from the payor. In case of debits/payments from your Account, you represent that you have authorized such debits/payments from your Account, you represent that you authorized such debits/payments to the payee. The Bank is authorized to effect any adjustments on what has been credited to/debited from the Accounts to, among others, correct any error or mistake committed, without need for any further instrument, deed, consent or authorization. Should the Account balance be insufficient to allow debit of much amount in order to correct said error or mistake, you hereby open Account in your name, whether singly or jointly with others, or whether maintained with the Bank. This is without prejudice to the Bank's right to consolidated, transfer and set-off your Account balances as set forth herein below.

e. Deposits under hold-out, garnishment, sequestration, adverse claim, freeze order or other legal/contractual impediment, may not be withdrawn up to the amount covered by the lien or claim. We shall notify you of any garnishment, attachment, lien or any order issued by proper authorities against the account.

5. Minimum Balance

You shall maintain the minimum Average Daily Balance (ADB) requirement for deposits, the amount of which shall be posted or announced by us from time to time. If the balance falls below the required ADB for a period of one (1) month for dormant accounts and two (2) consecutive months for active accounts, the applicable service charges shall be debited monthly from the account. ADB shall be computed as, follows:

$$ADB = \frac{\text{Day 1 ending balance} + \text{Day 2 ending balance} + \dots + \text{Day 30/31 ending balance}}{\text{No. of days in a month i.e. 30/31 days}}$$

The Bank may impose and collect service charges and/or maintenance fees on Accounts to be debited monthly from the Account as applicable, whether active or dormant, where the account balances: (i) have fallen below the required minimum monthly ADB, for dormant accounts; and (ii) have fallen below for at least two (2) consecutive months, for active accounts. Any Account with zero balance, regardless of status, may automatically be closed by the Bank. You ensure that you are always aware of the details of the required minimum monthly ADB, and all the applicable service charges, maintenance fees, and penalties, which are available upon request or published/posted within the Bank's premises and/or its website, whichever is applicable.

The current service charges, and/or maintenance fees and the required monthly ADBs for various types of Accounts, products, and services, as well as changes and updates thereof, are will be included herein and made integral parts hereof. Any change in the terms and conditions for the imposition of service charges and maintenance fee e.g. increase in the amount of such charges and fees or increase in the required minimum monthly ADB shall take effect only after due notice to the depositor. Provided, that information by regular mail, statement of account messages, electronic mail, courier delivery and/or other alternative modes of communication on the depositor's last known address prior to implementation or posting of notices for a period of 60 calendar days prior to effectively in prominent places of the Bank, shall be considered sufficient notice. Failure of the depositor to manifest or register his objection to the new service charges and maintenance fees or any change in their terms and conditions in writing within thirty (30) calendar days from the posting of the notice of amendment shall be deemed to constitute acceptance of such changes.

You agree not to close the Account within one (1) month from Account opening and hereby authorize the Bank to immediately and automatically effect a one (1) month partial hold-out on your Account, in an amount equivalent to a maintenance fee currently imposed by the Bank or in such amount as may subsequently be prescribed. You agree that in the event that the Account is closed within one (1) month from Account opening, the maintenance fee shall immediately be paid and the amount subject of the partial hold-out shall automatically be applied to the payment of said fee.

6. Service Charges

We are authorized to debit your account for any applicable service charges, fees and penalties. We reserve the right to impose new service/maintenance charges and change existing charges within the limits allowed by law or pertinent regulations. Such charges shall be deducted from your account and we shall not be liable for the dishonor, as a result thereof, of checks, drafts, notes or other instruments because of insufficient funds.

7. Dormant Accounts

Accounts which have no activity (deposit/withdrawal/encashment/ fund transfer) for at least two (2) years for savings accounts and at least one (1) year for current accounts, shall be considered dormant and are subject to monthly service charges which may be amended by us periodically. On the 5th year of being inactive and with a deposit balance below the required maintaining balance, a dormant fee shall be debited from the account. Moreover, accounts dormant for ten (10) consecutive years shall be escheated in favor of the Treasurer of the Philippines. You shall be informed by registered mail service of the Philippine Postal Corporation or other mail couriers on your last known address, as per Bank policy. The fee to be collected is Php30 for all DORMANT ACCOUNTS that is inactive for five (5) years, has balances that are below maintaining deposit requirement, and has been sent notices prior to the actual processing of fees.

8. Authority to Debit the Account

We shall have a lien against the balance of the account for any obligation of you due to us or any of our subsidiaries and affiliates, and the same may be collected from the said balance or offset against each other without need of prior written notice or demand, and we shall not be liable for the dishonor, as a result thereof, of checks, drafts, notes or other instruments because of insufficiency of funds. We are authorized to debit the account in case of erroneous credit and similar transactions.

9. Limit on Liability

In case of computerized operation, we shall not be liable for any loss or damage that may be incurred by you or any third party due to or occasioned by force majeure or imperfect computer programming procedures and operations, or by any defect in the material or workmanship of any computer equipment, provided that there is no contributory negligence on the part of the Bank or its employees.

10. Change of Personal Details and Address

You shall promptly notify us in writing of any changes on personal details such as your contact number(s) & work address(es), or any change of address. All correspondence relative to the account including demand letters, summons, subpoenas or notification for any judicial or extra-judicial action, shall be sent to you in the last known address indicated in our records. The mere act of sending any correspondence by mail or by messenger to said last known address shall be valid and effective notice to you for all legal purposes, and the fact that any communication is not actually received by you, or that it has been returned unclaimed to us, or that no person was found at the address given, or that the address cannot be located, shall not relieve you from the effects of such notice.

11. Attorney's Fee

In the event the we are compelled to institute judicial or extra-judicial action or proceeding to enforce collection of the indebtedness arising hereunder, you agree and shall be bound to pay us an additional sum equivalent to 20% of the total amount due, including accrued interests and penalties, as attorney's fees which in no case shall be less than P20,000.00 plus cost of suit. You irrevocably consent that any legal action, suit or proceeding arising out of or relating to this Agreement may be instituted at our option in any competent court in Metro Manila or where we have a branch or office. The foregoing, however, shall not limit our right to commence proceedings against you in any other venue where assets of you may be found.

12. Passbook/Time Deposit Certificate

You hereby agree to be bound by the Terms and Conditions printed in the said Passbook / Time Deposit Certificate of your Account(s).

13. Issuance and Reorder of Checks

a. You can request for checkbook reorder in the branch where your Account is maintained. You agree that the checkbook you ordered will be for pick-up at your maintaining branch on the date specified by the branch or as stated in the confirmation receipt of checkbook reorder. You hereby authorize the Bank to debit your account the applicable service charge for safekeeping of unclaimed reorder checkbooks within 30 days from notice of the availability of such checkbook for pick-up. You agree to submit a letter of authorization if such checkbook(s) will be picked-up by a representative.

b. You shall maintain your checkbooks in a secure and safe place accessible only to you and your authorized signatory(ies), and you shall ensure that it is only you or your duly authorized signator(ies) who draw(s) or issue(s) the same. Checks with incomplete details or alterations or erasures on any of the details of the check regardless of its signature or initials that appear to indicate authorization of the alteration or erasure shall not be honored or accepted by the Bank in accordance with PCHC rules and regulations.

c. When withdrawing from checking accounts, a checkbook issued to you shall be used as withdrawal and payment medium. When drawing checks, you are bound by the conditions to which checkbooks are issued such as clearly stating the amounts in words and figures in the spaces provided on the check, writing words and figures close to the left hand margin so that other words and figures cannot be inserted, and ensuring that there are no alterations in the entries in the checks.

d. Any issuance of checks shall be governed by the rules and regulations imposed by the BSP, PCHC and all applicable effective laws of the Republic of the Philippines.

e. Any check drawn against insufficient funds or drawn on uncollected deposit shall be subject to a penalty charge to be imposed on both working and non-working days at such rate/amount as may be fixed by PCHC. The same penalty charge shall be imposed on such check, notwithstanding the late funding made by you on Saturday or the next banking day. The Bank reserves the right to dishonor and return checks, at its discretion, without prior notification at any time and you agree that the Bank shall have no liabilities arising from said dishonor and return.

f. When the account is closed, whether by us or by you, we shall require you to surrender all unused checks before the balance of the account is released.

14. Account withdrawals

a. Savings Accounts

You agree that we shall not be liable for payments made to any person shall present such passbook. No entries other than those effected by us shall be recorded in the passbook.

The passbook is issued to assist you in monitoring your transactions and account balance.

In the event of any discrepancy between the entries in the passbook and our records, the latter shall prevail. Passbooks are not transferable. Only duly accomplished withdrawal slip containing signatures in ink or other means of writing with a character of permanence shall be honored.

b. Current Account

Withdrawals from Current Accounts made thru checks should be duly executed by you. Only checks containing signatures, using ink or other means of writing with a character of permanence shall be honored.

c. Time Deposits

Time Deposits (TD) are deemed automatically paid/terminated at maturity date with proceeds credited to a settlement account you designated upon your TD account opening pursuant to your instruction appearing on your TD certificate. Presentation of the certificate will no longer be necessary to effect auto-payment on maturity date/last maturity date. If terminated prior to maturity date/last maturity date, the original certificate shall be endorsed and surrendered for payment, proceeds of which will be credited to your designated settlement account.

15. Signature Cards

You agree to complete and submit signature cards containing your specimen signatures or those of your authorized signatory/ies and Customer Information Form and other required Bank forms in such manner and such frequency as may be required by us, the laws, and/or applicable BSP and AMLC regulations.

16. Statement of Account (SOA)

a. Statement of Account (SOA), together with scanned images of canceled/negotiated checks and other debit/credit items, shall be given to you, or its authorized representative in case of corporation, as per your instruction, i.e., to be picked up from us or mailed to you. If we do not receive any complaint from you thirty (30) days from SOA date, said statement and all transactions therein shall be considered correct and any claim against us shall be waived. Furthermore, we shall not be held liable for claims of forgery and any other defect on honored checks if not reported within thirty (30) days from SOA date.

b. We reserve the right to destroy monthly Bank statements including any related canceled/paid checks and/or any debit/credit memos remaining unclaimed for a period of one (1) year from the time the SOA were made available for pick-up or from the time it was returned by post office.

17. Stop Payment Order (SPO)

a. No order for stop payment on checks issued, or subsequent revocation thereof, shall be honored unless made in the Stop Payment Order (SPO) form prescribed and duly acknowledged by us. If the check has been negotiated, the SPO shall not be carried out. Any correction of such order shall not be honored unless made in writing and duly acknowledged by us.

b. You agree to hold us, our officers and employees free and harmless from any liability arising from and/or for all expenses and costs incurred in refusing payment of said items subject of SPO and further agrees not to hold us liable on account of payment contrary to the order, or on account of non-payment contrary to the revocation of the order for stop payment if the same occurs through inadvertence or negligence, or if by reason of the aforesaid payment other items drawn by you are returned for insufficiency of funds. You are not excused from liability arising from insufficiency of funds in your account when you issue a stop payment order.

18. Account Closing

We are authorized to close the Accounts even without prior notice to you in cases where: a) we are unable to validate your existence/identity during home/office visit; b) failure of verification: the bank shall exert efforts at ascertaining the accuracy of the information given by the Depositor. Should the Bank have reason to believe that any of the information furnished by the Depositor herein is false, inaccurate, erroneous or is otherwise not subject to verification, the Bank shall have the right and is so hereby authorized to close the account without notice to the Depositor. The Bank shall not be liable for whatever losses or damages may arise to the Depositor as a result thereof. c) said account is mishandled by the issuance of unfunded or insufficiently funded checks; d) on account of involvement in any fraudulent or illegal activities e) Your Credit Report or findings is adverse; f) killing activities are established in the account; g) said account incurs zero (0) balance status or negative balance due to service charge imposed for dishonored checks; h) said account has nil or no sufficient balance to pay/cover prevailing service charges in favor of the Presenting Bank due to returned check(s); or for such other causes which, in our opinion, warrant or necessitate the closure of the account. We shall report such closure and the reasons thereof to any central monitoring entity or body established by law to keep record of and to monitor mishandled deposit accounts. In the event that an account is closed due to mishandling under letter b) above, a registered mail shall be forwarded to you at your address indicated in the our records. The Bank's Manager's Check shall be issued for the balance of your account, and you shall be required to return to us any unused checks you may have in your possession. You shall hold us, our officers and employees free and harmless from all liabilities, claims and demands of whatever kind in connection with or arising from: a) the closing of the account; and/or b) the dishonor of any check thereunder which may be presented to us after the closing of the account; and/or c) the reporting of the closure of account and the reasons thereof.

19. Time Deposit/Special Savings Account

a. When fixed term deposits/investments are placed with us, both we and you agree to be bound by the terms and conditions set forth in this document and in the Passbook/Certificate of Time Deposit which we will issue to the Depositor.

b. Pre-termination fees shall be subject to existing Bank policy.

c. Time Deposits (TD) are deemed automatically paid/terminated at maturity date with proceeds credited to a settlement account you designated upon your TD account opening pursuant to your instruction appearing on your TD certificate unless the Bank receives from you a written instruction to the contrary. The TD Certificate shall be surrendered to the Bank before any withdrawal from the settlement account will be allowed. If terminated prior to maturity date/last maturity date, the original certificate shall be endorsed and surrendered for payment, proceeds of which will be credited to your designated settlement account.

d. Interest earned is subject to 20% final withholding tax except interest on Time Deposits which have a term of more than five (5) years. Such interest is exempt from final tax. Pre-terminated tax-exempt placements shall be subject to applicable tax provided by law/regulation.

e. Withdrawal of this deposit before the maturity date may be allowed. However, the interest rate shall be adjusted in accordance with the existing policy of the Bank. Documentary Stamp Tax shall also be deducted from the proceeds of the pre-terminated deposit.

f. If the deposit is not withdrawn/renewed on its maturity date, it shall thereafter earn interest equivalent to the prevailing regular savings deposit rate up to the time of withdrawal/renewal.

g. This deposit is not assignable/transferable. Moreover, no encumbrance of this deposit shall be valid and binding against the Bank.

h. In case of joint account, the depositors declare under penalties of perjury that his/her co-depositors is/are still living at the time of withdrawal.

i. The Bank reserves the right to change, amend or modify any of the terms provided herein.

20. Individual Payroll ATM accounts

a. Your employees who availed of the payroll service through ATM should open an ATM Payroll Savings Account.

b. You shall be responsible for the submission to the Bank of all the necessary documents for the opening of the savings account of each of your employee who availed of the payroll service through ATM. Upon completion of all necessary documentation, each payroll employee who opened a savings account will be issued an ATM card.

c. In cases of deletion and/or addition to your payroll list, the same shall become effective only upon receipt of the Bank of a written notice from you of such changes and upon complete submission of the documentary requirements for opening a regular ATM Savings Account for the employee concerned in cases of additional employees.

