

TERMS AND CONDITIONS GOVERNING THE ISSUANCE AND USE OF PNB PERSONAL INSTALLMENT CREDIT CARD

As used herein, the word "PNB Personal Installment Credit Card" means a virtual card product which allows Cardholders to perform cash availment of up to 100% of the assigned credit limit, on installment basis. The word "Cardholder" means the person at whose request the PNB Personal Installment Credit Card has been issued by the Philippine National Bank ("PNB" or "Bank"). Reference to these Terms and Conditions shall also include the Cardholder's application, the PNB Personal Installment Credit Card, the Schedule of Fees and Charges, and the Terms and Conditions Governing the following: Cash Availment Program, Electronic Statement of Account (eSOA), and any and all amendments thereto, including other forms of documents evidencing charges to the PNB Personal Installment Credit Card, and such other rules, regulations, terms and conditions as PNB may issue from time to time.

In consideration of the issuance of the PNB Personal Installment Credit Card and its use by the Cardholder, the Cardholder agrees to be bound by and to faithfully comply with the following Terms and Conditions governing the issuance and use of the PNB Personal Installment Credit Card or any renewal thereof, to wit:

1) AUTHORIZATIONS. The Cardholder hereby unconditionally and absolutely authorizes PNB to issue, increase, decrease, upgrade, or downgrade, at any time and at its exclusive option, the PNB Personal Installment Credit Card or any of its features or privileges, depending on the qualification/disqualification of the Cardholder. The Cardholder also agrees that PNB may, at its reasonable discretion, suspend, terminate, cancel or in any way alter the card privileges at any time for any reason, without need of prior notice to the Cardholder. The Cardholder agrees to hold PNB free and harmless from any and all liabilities in the exercise of said option.

The PNB Personal Installment Credit Card is non-transferable and shall be used for personal purposes only. The availment and use of the PNB Personal Installment Credit Card by the Cardholder shall constitute conclusive proof of the Cardholder's consent to be bound by these Terms and Conditions.

The Cardholder shall provide PNB with copies of additional and updated documents that PNB may reasonably require from time to time, including but not limited to, copies of his/her latest Income Tax Returns (ITRs) duly stamped as received by the Bureau of Internal Revenue (BIR) and/or BIR Form 2316. The Cardholder authorizes PNB to conduct random verification with the BIR to establish authenticity of such ITR, accompanying financial statements and other documents/information/data submitted by the Cardholder.

2) THE CREDIT LIMIT. Upon approval by PNB of the Cardholder's PNB Personal Installment Credit Card application, the Cardholder will be given a credit limit expressed in pesos which represents the maximum allowable outstanding balance. In addition, PNB may, at its reasonable discretion, increase or reduce the credit limit of the PNB Personal Installment Credit Card at any time based on his/her payment history, or current economic/financial capacity or credit standing in accordance with PNB's risk management policies and guidelines, whether during the effectivity of the PNB Personal Installment Credit Card or upon renewal thereof. The Cardholder shall be notified of such increase or reduction of his/her credit limit. The Cardholder shall have the option to decline the increase in his credit limit by providing PNB with a written notice of his/her disagreement to the increase in credit limit. The Cardholder's continued use of the PNB Personal Installment Credit Card after receipt of the notice of increase or decrease of his/her credit limit shall constitute acceptance of such increase or reduction.

Should the outstanding balance exceed the reduced credit limit, said excess shall be considered immediately due and demandable and subject to an overlimit fee, without need of further notice or demand.

The Cardholder may also apply for an increase or decrease in credit limit, which application will be subject to the evaluation of PNB.

3) USE OF THE PNB PERSONAL INSTALLMENT CREDIT CARD

The use of the PNB Personal Installment Credit Card is restricted to its authorized Cardholder and subject to these Terms and Conditions. The PNB Personal Installment Credit Card shall remain valid up to sixty (60) months from date of approval. The Cardholder shall assume full responsibility for all transactions made through the use of his/her PNB Personal Installment Credit Card. The Cardholder shall indemnify and hold the Bank harmless in respect of any and all damages, losses, costs (including costs on a full indemnity basis) and expenses suffered or incurred by the Bank and/or any third party by reason of any breach or non-compliance by the Cardholder of the terms and conditions herein, or by the Bank enforcing any of the terms and conditions herein or preventing any breach thereof.

Upon the approval of the PNB Personal Installment Credit Card, PNB has the option to consider the Cardholder eligible to be issued another credit card variant, subject to evaluation of PNB and to Cardholder's qualification. PNB has the right not to exercise this option and shall not be liable to the Cardholder if it does not issue another credit card variant to Cardholder.

4) CASH AVAILMENT

The Cardholder, in good credit standing, may utilize the Cash Availment feature of the PNB Personal Installment Credit Card. All cash availment applications shall be subject to PNB's review and approval.

The amount to be availed shall be a minimum of PESOS: Ten Thousand (Php10,000.00).

For each availment, the Cardholder must submit a completely accomplished Cash Availment Form, post-dated checks (PDCs) and other documentary requirements as may be required by PNB. The number of post-dated checks to be issued is the same as the term/tenor availed. The amount written on each post-dated check must be equal to the monthly amortization, except for the first month's post-dated check which must include the handling charge.

The total cash availments, inclusive of interest, must not exceed the credit limit, which is assigned by PNB at the time of approval of the PNB Personal Installment Credit Card or as may be modified from time to time by PNB upon notice to the Cardholder.

The approved cash availment amount shall be credited to the Cardholder's PNB Deposit Account as provided by the Cardholder in the Cash Availment Form.

There will be a handling charge of PESOS: One Thousand (Php1,000.00) for every approved Cash Availment. This will be charged to the Cardholder at the same time that the first installment of the Cash Availment is charged to the PNB Personal Installment Credit Card account.

Every approved cash availment principal amount, interest, and other fees shall form part of Cardholder's obligation to PNB.

The monthly amortization due under every cash availment shall be part of the Total Amount Due in the Statement of Account (SOA) of the PNB Personal Installment Credit Card.

In case of cancellation of the Cash Availment, for any reason, the Bank shall impose a five percent (5%) cancellation fee based on the remaining unpaid total amount or a fee of PESOS: Five Hundred (Php500.00), whichever is higher. The remaining unpaid total amount plus applicable fees shall be billed in full.

The cancellation fee is non-waivable.

5) OVER LIMIT. The Cardholder shall keep track of his/her total obligations so as not to exceed the approved credit limit at any given time.

The indication of a credit limit on the PNB Personal Installment Credit Card account shall not relieve the Cardholder from liability for all card transactions and fees and charges in excess of approved credit limit.

PNB reserves the right, without prior notice, to decline any transaction and/or suspend the PNB Personal Installment Credit Card use or privileges of the Cardholder and/or charge an over limit fee per over limit event in such amounts as may be fixed and announced by PNB, if the credit limit will likely be or has been exceeded.

PNB may demand immediate payment of the amount in excess of the credit limit or of all amounts outstanding. The use of the PNB Personal Installment Credit Card in excess of such credit limit, without prior approval of PNB, shall be considered as a fraudulent act of the Cardholder.

6) LIABILITY OF THE CARDHOLDER. The Cardholder shall be liable to pay all the cash availments on the PNB Personal Installment Credit Card and all charges thereon, including, but not limited to, any non-refundable fees and charges and taxes required by the government, made and imposed through the use of the PNB Personal Installment Credit Card, until full payment thereof.

7) STATEMENT OF ACCOUNT (SOA). A monthly SOA will be furnished to the Cardholder through the Cardholder's e-mail address on record.

The SOA shall be conclusively presumed to have been received by the Cardholder during the applicable month unless he/she notifies PNB through telephone, in writing, or email of his/her failure to receive a copy of such within the first twenty (20) days after the due date.

The SOA shall likewise be conclusively presumed to be correct unless the Cardholder notifies PNB through telephone, in writing, or email of any error within twenty (20) days from the statement date. Notwithstanding anything to the contrary, non-receipt or late receipt of the SOA shall not relieve the Cardholder of his/her obligations to pay amounts due to the Credit Card on the payment due date.

If the Cardholder notifies PNB of an error in the SOA, the Cardholder shall not be liable to pay the disputed amount while PNB is investigating, but the Cardholder is liable to pay such portion of the Total Amount Due which is not in dispute on or before the payment due date.

PNB shall treat the disputed amount as an outstanding avilment against the credit line. If after investigation, PNB acknowledges the error in the SOA, the Cardholder is not liable to pay any finance charges related to the disputed amount only. Otherwise, the Cardholder is liable to pay the disputed amount, as well as the corresponding finance charges due.

All written communications, requests or reports on any error in the SOA by the Cardholder must be sent by registered mail to the address indicated in the SOA, or personally delivered to PNB, and should contain the following information: (a) name and account number of the Cardholder; (b) amount of the error, if any; (c) a description of the error; (d) signature of the Cardholder; (e) and all other pertinent documents must be submitted to the Cards Banking Solutions Group via mail, email or personally delivered.

All other Terms and Conditions stated in the monthly SOA shall form an integral part of these Terms and Conditions.

8) MODES OF PAYMENT.

The handling charge and the monthly amortizations shall be paid by the Cardholder via the submitted post-dated checks (PDCs) payable to PNB Credit Cards. The other fees and charges (e.g. finance charges, late payment fees, returned check fee, etc.) that may be charged to the Cardholder shall be paid and settled via other applicable payment channels on or before the due date indicated in the SOA without the necessity of demand.

The Cardholder agrees that checks used for payment will be credited to the Cardholder's account only upon collection in accordance with usual transit/clearing schedules for local and outstanding credits net of charges from the drawee bank and PNB's own charges. For instances that a check issued fails to clear, the Cardholder must immediately settle his/her total amount due via other applicable payment channels.

In case the Cardholder is issued two or more Credit Cards by PNB, the Cardholder hereby authorizes PNB, without any obligation on its part, to unilaterally apply without need of prior notice, the Cardholder's payments to any of the Cardholder's accounts at the option and sole discretion of PNB.

9) CARD PAYMENT. In the monthly SOA given to the Cardholder, the Cardholder shall be liable for the Total Amount Due shown therein to be outstanding as of the date of the SOA.

Payments must be paid in Philippine Pesos.

The unpaid statement amount due will be considered delinquent if unpaid after the payment due date. The Cardholder shall then be liable to pay late charges, penalty, interest and other charges that PNB may impose, as applicable.

In any event, the Cardholder must pay the Total Amount Due to PNB on or before the payment due date.

10) APPLICATION OF PAYMENT. In case of partial payment of the PNB Personal Installment Credit Card balances, the same shall be applied to the PNB Personal Installment Credit Card account on normal status in the following order:

1. Late Payment Penalty Charge & other applicable charges
2. Service Fees billed
3. Finance Charge
4. Billed amortization (including cash availment-installment)
5. Unbilled Late Payment Penalty Charge & other applicable charges
6. Unbilled Service fees
7. Unbilled Finance Charge
8. Unbilled amortization (including cash availment-installments)

11) FINANCE CHARGES. If the Cardholder pays the Total Amount Due on or before the payment due date, no finance charge shall be imposed. However, if the Cardholder fails to pay any amount less than the Total Amount Due, the Cardholder agrees to pay the finance and other charges, as announced by PNB, plus any applicable taxes and charges required by the government on such charges.

Finance Charge = Interest on the previous balance as reflected on the current Statement of Account (SOA) computed from the day after the last statement date to the day before the payment post date using the stated Finance Charge Rate

PLUS

Interest on the difference between the previous balance and the payment computed from the payment post date to the statement date of current statement, using the stated Finance Charge Rate

Any amount unpaid as of the payment due date shall be deemed payable on the next billing cycle unless the Cardholder opts to re-avail of his/her credit line for the next billing cycle by paying an amount less than the total amount due but not less than the minimum amount due. Finance charge rates and cash advance transaction fees may change and shall be advised from time to time.

12) LATE PAYMENT FEE. Apart from other applicable charges and taxes, a late payment fee will be charged on the next billing statement in case of non-payment, or payment after the due date.

Late payment fee will be imposed using the latest published Late Payment Fee.

Finance charge will also be imposed using the latest published Finance Charge Rate for the remaining unpaid balance regardless of the past due status.

13) DISHONORED CHECK PAYMENTS. In the event of dishonor of check payments, there shall be imposed a prevailing returned check fee plus applicable actual bank charges. The imposition of said charges shall be without prejudice to the right of PNB to prosecute the check drawer/issuer for violation of penal law, to consider all charges due and demandable, to suspend or terminate the PNB Personal Installment Credit Card, and to avail such other remedies based on law or equity.

14) DEFAULT. The Cardholder shall be considered in default in any of the following events:

- 14.1. The failure of the Cardholder to pay the total amount due up to the next billing cycle;
- 14.2. The Cardholder fails to pay on the payment due date any of his/her payment obligations on the PNB Personal Installment Credit Card or on one or more credit cards and other credit facilities;
- 14.3. The Cardholder's outstanding availments exceed his/her credit limit;
- 14.4. Any creditor tries, by legal process, to take the money or any property of the Cardholder with PNB or its subsidiary or affiliates;
- 14.5. The Cardholder applies for voluntary or involuntary relief under the Insolvency Law or other bankruptcy laws;

14.6. PNB believes, on reasonable grounds and at its sole discretion, that it was induced by fraudulent misrepresentation to grant the PNB Personal Installment Credit Card, or other credit card or credit facility in favor of the Cardholder;

14.7. The Cardholder's whereabouts become unknown to PNB upon failure to pay any of his/her payment obligations in the PNB Personal Installment Credit Card or other credit cards or other credit facilities;

14.8. The Cardholder fails to observe any of the Terms and Conditions governing the issuance and use of the PNB Personal Installment Credit Card;

14.9. 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 PNB in connection with any credit or loan facilities granted by PNB or its other foreign branches or subsidiaries or affiliates, or another financial institution or other lender in favor of the Cardholder;

14.10. The Cardholder is charged with, convicted of, or under investigation by competent government authority for violation of Republic Act (R.A.) 8484 (Access Devices Regulation Act of 1998), and similar laws or PNB 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;

14.11. The Cardholder dies or becomes physically or mentally incapacitated.

In case of default by the Cardholder as stated above, PNB may, at its sole discretion and without need of further notice, demand payment of the total outstanding balance of the PNB Personal Installment Credit Card. The Cardholder agrees to immediately pay the Total Amount Due and any other fees, charges, and taxes that are outstanding, due and payable.

PNB also reserves the right to accelerate the Cardholder's deferred charges as a consequence of default. In case the Cardholder has more than one (1) credit card account with PNB, the default in one shall automatically be considered as default in the other account/s. At whichever case, PNB reserves the right to terminate the use of all the credit card privileges of the Cardholder, including the supplementary card(s), if any, for all his/her credit card accounts with PNB.

In the event of delinquency or default, the Cardholder authorizes PNB to report and/or include his/her name in the negative listings of any credit bureau or institution. Furthermore, PNB may endorse the delinquent account for collection by any of its accredited collection agencies.

15) POWER OF ATTORNEY. Upon occurrence of any event of default or any breach of the Terms and Conditions hereof, the Cardholder hereby constitutes PNB as his/her Attorney-in-Fact with full power and authority to do all acts and deeds in his/her behalf in addition to and other than those herein granted. The Cardholder hereby ratifies and confirms all acts and deeds as may be done or performed by PNB under this authority.

16) OFFSETTING. The Cardholder agrees that upon his/her default or delinquency, PNB may, as his/her Attorney-in-Fact, in its absolute discretion and without notice, offset the obligations against any of the Cardholder's deposits, money market/trust placements, stocks, bonds and other assets coming to the custody, possession or control of PNB and their foreign branches, subsidiaries and affiliates.

For this purpose, the Cardholder hereby authorizes and irrevocably constitutes PNB as his/her Attorney-in-Fact with full power and authority to inquire about and assert PNB's lien or legal claim on the Cardholder's deposits, money market/trust placements, stocks, bonds and other assets in the possession, custody or control of PNB and its branches, subsidiaries and affiliates and to apply all or part of the deposits, money market/trust placements, stocks, bonds and other assets to offset the obligations of the Cardholder. Pursuant to the authority granted to PNB herein, the Cardholder expressly authorizes the disclosure by PNB's other branches, subsidiaries and affiliates of any information related to the funds or properties of the Cardholder in their custody in favor of PNB.

In the event that any funds of the Cardholder are held by PNB, PNB reserves the right to retain such funds for a period of at least forty-five (45) days from the date of cancellation or termination of the PNB Personal Installment Credit Card and its return to PNB, and the closure of the PNB Personal Installment Credit Card account. If there are unpaid obligations under the PNB Personal Installment Credit Card, PNB is authorized by the Cardholder to automatically apply

said funds to the settlement of the unpaid obligations. PNB is not precluded from availing of other remedies in case the funds are insufficient to settle the said obligation.

17) TAXES, FEES, AND EXPENSES. Any and all taxes, fees, and expenses which may be due or payable in connection with the PNB Personal Installment Credit Card or any other credit card or credit facilities granted by PNB in connection therewith is for the sole account of the Cardholder and/or supplementary account(s), if any.

In case it is necessary to collect the total obligations through an attorney-at-law or collection agency, the Cardholder and/or supplementary account(s), jointly and severally, shall pay a percentage of the amount due as set and announced by PNB, as attorney's or collection fees, in addition to cost and other litigation expenses.

18) PNB's LIABILITY FOR DAMAGES. In any action arising from this agreement or incidental thereto, which the Cardholder or any party on his/her behalf may file against PNB, PNB's liability shall not exceed the amount of PESOS: One Thousand (Php1,000.00), or the actual damages proven, whichever is lesser.

19) LIMITATIONS OF THE CARD. The Cardholder agrees not to use the cash availment proceeds on the following:

19.1 Purchase of items/goods for importation into the Philippines in accordance with applicable BSP circulars, laws, rules and regulations pertaining to importation, as may be amended from time to time.

19.2 Proceeds shall not be used for foreign investments or the payment of foreign loans or in violation of any existing foreign currency exchange rules and regulations.

19.3 The Cardholder further warrants that he/she shall not use his/her PNB Personal Installment Credit Card account or settle his/her credit card obligations in violation of R.A. No. 9160 (AML Act), as amended by R.A. No. 9194 and its Implementing Rules and Regulations.

20) DISCRETION. Without giving any reason or notice, and without prejudice to the other provisions hereof, PNB has the absolute discretion (a) to disapprove any proposed PNB Personal Installment Credit Card availment even if there is sufficient credit available; (b) to suspend, terminate or cancel the Cardholder's right to use the PNB Personal Installment Credit Card; (c) to increase or decrease the credit limit; (d) to refuse to renew the PNB Personal Installment Credit Card and/or (e) to introduce, amend, vary, restrict, terminate or withdraw the benefits, services, facilities, and privileges with respect to or in connection with the PNB Personal Installment Credit Card account, whether specifically relating to the Cardholder.

PNB shall not be responsible if it does not approve a Cash Availment application under the PNB Personal Installment Credit Card account of the Cardholder even if there is sufficient credit limit available.

PNB may limit the number of Cash Availments transaction which may be approved in one day. If PNB detects any unusual or suspicious activity on the PNB Personal Installment Credit Card, it may require the Cardholder to contact PNB or temporarily suspend the Cardholder's credit privileges until PNB can verify the activity. PNB may likewise approve PNB Personal Installment Credit Card transactions, which will cause the balance to exceed the aggregate customer credit limit without waiving any of PNB's rights hereunder, including the requirement of payment of overlimit fee.

21) SUSPENSION, CANCELLATION AND WITHDRAWAL OR TERMINATION. PNB may at its exclusive option and without prior notice to the Cardholder, suspend, cancel and withdraw or terminate the PNB Personal Installment Credit Card or any credit card issued and/or its privileges at any time for whatever reason including without limitation the Cardholder's default, non-payment, financial incapacity, change in personal and/or economic circumstance, change in residency status or country or territory of stay, failure to provide additional documents requested by PNB, misrepresentation, or fraud.

In such cases, any outstanding credit availment as of the time of the suspension or termination shall be considered due and demandable without need of notice to the Cardholder.

PNB, at its sole discretion, may initiate collection from the Cardholder of the closing balance and all unposted availments in full, and/or refer collection to a third party. The Cardholder agrees to hold PNB free and harmless from

any claim for damages arising from such termination, withholding or suspension. Continued use of the PNB Personal Installment Credit Card after termination or cancellation is deemed fraudulent. PNB reserves the right, at its sole and absolute discretion, to restore the PNB Personal Installment Credit Card and/or its privileges, whether or not the circumstances giving rise to the suspension, cancellation, withdrawal or termination have ceased or have been rectified.

The PNB Personal Installment Credit Card shall be terminated by PNB without prior notice upon the death, bankruptcy, or insolvency of the Cardholder or when the whereabouts of the Cardholder become unknown to PNB.

The Cardholder may, at any time, terminate this arrangement by giving a written notice to PNB subject to the immediate payment or settlement of any and all obligations incurred in connection with the issuance of the PNB Personal Installment Credit Card.

Should the Cardholder fail to pay the Total Amount Due, he/she shall still be bound by these Terms and Conditions, until such time that the PNB Personal Installment Credit Card account is fully settled.

22) CARD EXPIRY & RENEWAL. Unless earlier terminated or cancelled, the Credit Card shall be valid up to sixty (60) months from the date of approval. Renewal of the PNB Personal Installment Credit Card will be at the sole discretion of PNB. Continued use of the Credit Card after termination or cancellation shall be considered as a fraudulent act of the Cardholder.

PNB may change the PNB Personal Installment Credit Card number and/or expiry date when issuing a renewal card to the Cardholder. The Cardholder is solely responsible for communicating this change to any party with whom the Cardholder may have payment arrangements.

PNB will not be responsible for any consequences arising from declined Cash Availment transactions.

23) SUSPENDED [BLOCKED] CARD. PNB shall have the right to automatically suspend, terminate, or cancel the PNB Personal Installment Credit Card in the event that if PNB has reason to believe that the Cardholder's PNB Personal Installment Credit Card account may have been acquired in a fraudulent manner, may have been used fraudulently or may be in the possession of an unauthorized party, or may have been used in any fraudulent or suspicious transactions or by an unauthorized person.

PNB may, but shall not have the obligation to, inform the Cardholder prior to suspending the PNB Personal Installment Credit Card pursuant to this Section. The Cardholder acknowledges the authority of PNB to suspend the PNB Personal Installment Credit Card and accordingly, the Cardholder shall hold PNB free and harmless against any and all consequences of such suspension, or any loss or damage which the Cardholder may suffer as a result thereof.

24) AUTHORIZATION AND INDEMNITY FOR ELECTRONIC INSTRUCTIONS. The Cardholder authorizes PNB to rely upon and act in accordance with any notice, instruction or other communication, which may, from time to time be, or purport to be, given by telephone, mobile phone, text messages, facsimile, e-mail or other electronic means, by the Cardholder or on his/her behalf, which PNB believes, in good faith, to have been made by the Cardholder or upon his/her instructions or for his/her benefit.

PNB and its representatives and assigns shall not be liable in the event that the Cardholder suffers any loss or damage as a result of personal information sent through such means upon what PNB believes to be the instructions of the Cardholder after utilizing its standard verification process.

PNB shall be entitled to treat the instructions received through the above-mentioned media as fully authorized by and binding upon the Cardholder, and PNB shall be entitled to take such steps in connection with or in reliance upon the instructions as PNB may consider appropriate, whether the instructions include instructions to pay money or relate to the disposition of any money, securities or documents, or sending of information through mobile phone, text messages, facsimile, e-mail, or other electronic means.

The Cardholder acknowledges that the sending of information through such channels is not secure; that messages sent through such channels may be intercepted by third parties, and that PNB shall not be made liable for any damage or expense in such instances.

In consideration of PNB acting in accordance with the terms of this authorization and indemnity, the Cardholder hereby irrevocably undertakes to indemnify PNB and to keep PNB indemnified against all losses, claims, actions, proceedings,

demands, damages, costs, and expenses incurred or sustained by PNB of whatever nature and howsoever arising out of or in connection with the instructions.

This authorization and indemnity shall remain in full force and effect until PNB receives from the Cardholder a written notice terminating the same, save that such termination will not release the Cardholder from any liability under this authorization and indemnity in respect of any act performed in accordance with its terms prior to such termination.

25) TELEPHONE COMMUNICATIONS. In order for PNB to render prompt and accurate service, the Cardholder authorizes PNB to record (without PNB being necessarily obligated to do so) any and all telephone conversations between the Cardholder and PNB or its Customer Service, Telemarketing Service Provider, PNB Collections or its collections service providers, whether initiated by PNB, its Customer Service, Telemarketing Service Provider, PNB Collections or its collections service providers or by the Cardholder, including without limitation, the Cardholder's instructions, statements, complaints, inquiries and PNB's advice and reminders in relation to the Cardholder's Credit Card account with PNB.

PNB may use these recordings for any purpose, particularly as evidence in any proceeding, judicial or administrative. The Cardholder likewise agrees that such taped or recorded instructions may be used by PNB, its Customer Service, Telemarketing Service Provider, PNB Collections or its collections service providers against the Cardholder or any third party, or replayed or communicated to any third party.

The Cardholder further agrees to waive any right under R. A. No. 4200, otherwise known as the Anti-Wire Tapping Act or any amendments thereto, or any similar law or regulation.

The Cardholder agrees to indemnify PNB, its Customer Service, Telemarketing Service Provider, PNB Collections or its collections service providers against any loss, damage, cost, expenses and fees (including legal fees on a full indemnity basis) that PNB, Customer Service or its Telemarketing Service Provider, PNB Collections or its collections service providers may suffer or incur arising from PNB or its Telemarketing Service Provider so acting.

26) ELECTRONIC NOTIFICATION. The Cardholder hereby permits PNB to send notifications and announcements as PNB deems proper, including without limitation, information on the status of his/her PNB Personal Installment Credit Card via broadcast messaging service, short messaging service (SMS), facsimile, e-mail or other electronic means using the contact information he/she provided. Notifications sent by PNB to the Cardholder via such means using the number and address of record shall be deemed to have been sent to the Cardholder himself/herself.

The Cardholder shall hold PNB free and harmless against any loss, injury or damage the Cardholder may suffer in relation to any notification/announcement sent by PNB to the Cardholder in such format including, but not limited to, liability in case information via such notification/announcement is accessed by any person other than the Cardholder. Unless and until PNB receives notice from the Cardholder, not to be sent messages, including promotional offers, marketing or administrative notifications or announcements, via such formats or channels, the authority granted herein is deemed continuing, valid and effective.

27) DISCLOSURE OF INFORMATION. The Cardholder authorizes PNB, its subsidiaries and affiliates ("Related Companies"), to the extent allowed by law, to collect, obtain, use, process, store, consolidate, disclose, or share information about the Cardholder's account information or records, credit standing, business transactions, and business and credit relationships, for any or all of the following purpose/s:

- a) To validate the identity of the Cardholder and perform customer due diligence;
- b) To evaluate, approve, implement, and administer any and all products, services and facilities of the PNB Personal Installment Credit Card availed of by the Cardholder;
- c) To comply with PNB's operational requirements which includes, without limitation, business continuity planning, risk management, safety and security, system enhancement, product development and research, audit, warehousing and retrieval of data;
- d) To meet PNB's legal and regulatory obligations arising from foreign or domestic law or regulation on money laundering, terrorist financing, fraud, exchange of information, and other applicable laws.
- e) To request, disclose, submit, share or exchange the Cardholder's credit history or account information to government regulatory authorities, credit bureaus, financial institutions, loyalty program and merchant partners;
- f) To offer products, services, and facilities of PNB, its Related Companies and partners, and send notices, announcements, promotions, advertisements, and surveys through electronic mail, SMS, telephone, fax, mobile phone or other electronic means;

- g) To improve and develop the products, services and facilities of PNB and its Related Companies and to conduct product research and development, business analysis, benchmarking, and market studies; and
- h) To enable PNB to assign or transfer, wholly or partially, any of its rights, obligations, and liabilities and causes of actions, tangible or intangible, to a third party.

The Cardholder agrees that continued use, access, application, purchase or availment of any of the products, services, and facilities of the PNB Personal Installment Credit Card shall be deemed as the Cardholder's consent to the processing of his/her personal data/personal information and acceptance and agreement to be bound by the terms and conditions herein.

28) UPDATING OF INFORMATION. The Cardholder undertakes to notify PNB of any additional means of communicating to the Cardholder aside from what is disclosed in the PNB Personal Installment Credit Card application, as well as any change in Cardholder information, such as but not limited to civil status, address, home, office or billing address, e-mail and telephone number.

In case the billing address is not accessible through mail or delivery, PNB has the option to use other addresses, including e-mail address, as notified to PNB.

PNB shall not be responsible for the consequences of the Cardholder's inability to receive any notifications from PNB or Cardholder's inability to pay his/her outstanding obligations under the PNB Personal Installment Credit Card as a result of his/her failure to timely notify PNB of the change in his/her e-mail address or other Cardholder information.

If the Cardholder leaves the Republic of the Philippines to take up long term or permanent residence elsewhere, the Cardholder should inform PNB fifteen (15) days prior to the Cardholder's departure and the PNB Personal Installment Credit Card shall be deemed terminated and subject to the immediate payment in full by the Cardholder to PNB of all outstanding balances, obligations, and availments posted or otherwise, under PNB Personal Installment Credit Card.

The Cardholder, pursuant to such undertaking, authorizes PNB, at its discretion but without any obligation to do so, to secure information from third parties, such as but not limited to utility companies, insurers and financial intermediaries, and receive information on how the Cardholder can be contacted.

Should the Cardholder be delinquent or be in default, PNB reserves its right and the Cardholder authorizes PNB, at PNB's sole discretion but without any obligation to do so, to pursue all means of communicating with the Cardholder, including without limitation telephone messages, fax messages, mobile phone text messages, and other third party inquiries, to establish contact with the Cardholder.

29) HANDLING CUSTOMER SERVICE COMPLAINTS OR INQUIRIES. For issues, concerns, or clarifications, including unauthorized transactions, the Cardholder may coordinate with his/her Account Officer (AO) or call PNB Cards 24/7 Customer Service Hotline at (02) 818-9-818 or DTF 1800-10-818-9-818, email at PNBCreditCards@pnb.com.ph or visit any PNB Branch nationwide. PNB shall investigate such issues or concerns raised and provide the necessary feedback, clarification, resolution, updates, or resolution plan and target date of resolution to the cardholder within ten (10) banking days from receipt of the concern.

The Cardholder is given up to thirty (30) calendar days from statement date to report any error or discrepancy in his/her billing statement.

30) REVISION OF TERMS AND CONDITIONS. PNB may, at any time and for whatever reason it may deem proper, amend, revise or modify the Terms and Conditions hereof, upon reasonable notice, and such amendments shall bind the Cardholder unless he/she objects thereto by manifesting his/her intention to terminate this arrangement subject to the conditions set forth in Clause no. 21.

31) GOVERNING LAW AND VENUE OF ACTIONS. These Terms and Conditions and other related documents hereto shall be governed by and construed in accordance with Philippine laws. The Cardholder irrevocably agrees that any legal action, suit or proceeding arising out of or relating to these Terms and Conditions shall be instituted in any competent court in Pasay City or Makati City, at the option of the aggrieved party, and the Cardholder submits to and accepts, with regard to any such action or proceeding for himself/herself and in respect of his/her properties or assets, generally and unconditionally, the jurisdiction of any such court.

The foregoing, however, shall not limit or be construed to limit the rights of PNB to commence proceedings or to obtain execution of judgment against the Cardholder in any venue or jurisdiction where assets of the Cardholder may be found.

32) WAIVER OF BREACH OF CONTRACT. No waiver of a breach or violation of any term or condition hereof shall constitute a waiver of any subsequent breach or violation of the same or any other term or condition. Failure to take advantage of or to exercise any right granted hereunder shall not constitute a waiver of said right, nor shall it be construed to excuse or absolve the Cardholder from complying with or fulfilling the same.

33) SEPARABILITY CLAUSE. Should any of these Terms and Conditions or any part or clause of any document or agreement related hereto be declared void or unenforceable by competent authority, the same shall not affect or invalidate the other portions of these Terms and Conditions, document or agreement that have not been declared void or unenforceable.

34) AGREEMENT TO BE BOUND. The Cardholder unconditionally agrees to be bound by any and all laws, rules, regulations and official issuances applicable to the matter now existing or which may herein after be enacted, issued and enforced, as well as the Terms and Conditions governing the use of the other facilities, benefits or services which may from time to time be made available by PNB to the Cardholder in connection with the PNB Personal Installment Credit Card.

35) ACCEPTANCE. All these Terms and Conditions, Schedule of Fees and Charges, herein stated, as well as such terms and conditions in separate documents for programs such as, as applicable, Cash Availment and any amendments thereto, have been read, understood and accepted by the Cardholder as evidenced by the Cardholder's signature herein, on the Application Form and the Cash Availment Form or other form of documents evidencing charges to the PNB Personal Installment Credit Card, or when the Cardholder retains or uses the PNB Personal Installment Credit Card.

With conformity:

Applicant's Signature over Printed Name

TABLE OF FEES AND CHARGES

APPLICABLE FEES & CHARGES		
TYPE OF FEES & CHARGES	DESCRIPTION	FEE
Account Maintenance Fee	A monthly Account Maintenance Fee or the amount equivalent to Credit Balance, whichever is lower, shall be charged to closed Card Accounts with overpayments until the Credit Balance is zeroed out	Php 200 or the amount equivalent to the Credit Balance, whichever is lower
Cash Availment Cancellation Fee	Imposed when a cardholder requests for early termination of the cash availment (instalment)	5% of the remaining unbilled principal amount or a fee of Php 500, whichever is higher
Certification Fee	Incurred when a cardholder requests for a particular certificate: Full Settlement of Account Good Credit Standing	Php 200 Php 300
Finance Charge	Imposed on the previous month's unpaid balance	3.25%
Handling Charge	Incurred when a cardholder makes a cash availment to his/her card	Php 1,000
Late Payment Fee	Incurred for non-payment, payment after due date, or payment below the minimum amount due	7% of unsettled amount due
Overlimit Fee	Incurred when a cardholder's total obligation exceeds the approved credit limit	Php 300
Payment Transfer Fee	Incurred when a cardholder requests that his/her payment be transferred from his/her Dollar Account to Peso Account	Php 300
Refund Fee	Incurred when a cardholder requests for a refund on his/her over payment	Php 300 (credit to PNB account); P500 (credit to non-PNB account)
Returned Check Fee	Incurred when a check payment was dishonored or returned by the bank for reasons such as account closed, Drawn Against Insufficient Funds (DAIF), Drawn Against Uncollected Deposit (DAUD), etc.	Php 1,000
Statement of Account (SOA) Retrieval Fee	Incurred when a cardholder requests for a fax or mail copy of his/her old SOA (beyond 3 months from current SOA)	Php 50 per statement

Notes:

1. The Bank reserves the right to change the fees, charges, and rates with prior notice to the Cardholder.
2. All fees shall be charged to the Cardholder's Statement of Account.
3. The Refund Fee will be deducted from the amount to be refunded for cancelled cards.