

**Account Name:**

ID No. _____ **Date:** _____

The undersigned Depositor/s (hereinafter referred to as the "Depositor" or "Depositors") hereby agree/s to the Terms and Conditions Governing Deposit Accounts set by Mega International Commercial Bank Co., Ltd., Manila Branch (hereinafter referred to as the "Bank").

A. Opening of Account

Savings Account and Checking Account may be opened subject to the presentation of documents and references acceptable to the Bank and after verification of the applicant's identity and/or authority to open the account. The Depositor shall be required to deposit the minimum maintaining amount as prescribed by the Bank.

B. Savings Account

The Depositor shall be deemed to warrant each time any deposit/withdrawal is made on the account/s, that he has full and absolute title to the right of disposition over all the monies, checks and funds deposited in the account/s.

Deposit Transactions

The Depositor is required to fill-out the Deposit slip in making deposit transactions. If the Depositor is unable to write for some reason, any person other than the employee of the Bank can fill-out the deposit slip. The Bank shall not be liable for losses caused by any and all inaccuracies in filling-out the deposit slip.

Any deposit made by the Depositor or by his representative is subject to verification of its authenticity. The deposits must be at least in such amount as may be reasonably determined by the Bank. The Bank does not allow second endorsed checks and stale checks for deposit. Deposit of checks are subject to collection only. The proceeds thereof shall not be credited and not allowed to be withdrawn unless cleared funds have been received by or credited to the Bank. The Bank shall not be responsible for the loss or pilferage thereof in transit. If the Bank fails to realize the value of the item by reason of the loss or forgery or any other cause of dishonor, the Bank is entitled at any time to charge back the amount credited or demand reimbursement from the Depositor of such amount. All endorsements on the items deposited are guaranteed by the Depositor. The Bank may, at its discretion, refuse to accept deposits or at any time return all or part of a deposit together with the interest due. Certain deposits are subject to charges and holding periods as may be prescribed by the Bank.

Withdrawal Transactions

Withdrawals must be made by the Depositor personally by accomplishing a withdrawal slip and presenting it to the Bank together with the passbook. Withdrawals by a person other than the Depositor himself may be allowed only upon the Depositor's written authorization, accompanied by at least one valid identification card, which shall be verified by the Bank. Signatures on the withdrawal slip must be consistent with the signatures appearing on the signature cards on file.

The Depositor will not be permitted to withdraw from his Savings Account any amount in excess of the outstanding available balance to his credit as shown by his passbook. Withdrawals are allowed against cleared balances only. Deposits become cleared funds only after completion of the clearing or holding periods as may be prescribed by the Bank.

Withdrawals made in the form of currency note are subject to the availability of the currency. The Depositor may be requested to give at least one (1) day advance notice of any withdrawal where the interest of the Depositor or the Bank so dictates. Certain types of withdrawals are subject to Bank charges as may be prescribed by the Bank.

Savings Passbook

The savings passbook is not transferable or assignable. No entries other than those effected by the Bank itself shall be recorded in the passbook. In the event of any discrepancy between the entries in the passbook and those appearing in the records of the Bank, the latter shall prevail. The Depositor should immediately notify the Bank if the passbook is lost, mislaid or stolen by submitting a notarized Affidavit or Declaration of Loss. Consequently, the Bank will not be held liable for payments made to any person who shall present such passbook if no Affidavit or Declaration of Loss was submitted by Depositor prior to the payment. The passbook shall always be presented when making a withdrawal.

Claims against Erroneous Entry

It is the responsibility of the Depositor to examine the entries posted in the passbook before leaving the Bank. Any claim by a Depositor against any erroneous entry in his passbook must be made by him before leaving the Bank or on the occasion when the entry was made. Otherwise, the Bank will be relieved of the responsibility in connection therewith.

Interest Credits

Interest bearing accounts shall earn interest at the prevailing rate as prescribed by the Bank which is credited to the account at the end of the month. It shall be computed based on average daily balance and is subject to applicable withholding tax. Dormant accounts, unclaimed balances in closed or terminated accounts and those accounts closed prior to crediting of interest at the end of any month shall earn no interest.

Statement of Account

The bank shall only send the monthly Statement of Account (SoA) to the email address provided by the Depositor to the bank. Printed copies of the SoA shall be subject to a fee to be debited from the Depositor's account number. It is the responsibility of the Depositor to check all entries in the Statement of Account (SoA). Any exception or discrepancy in the entries shall be reported to the Bank within fifteen (15) days from Statement period. If the Bank receives no communication regarding the SoA within said period, the SoA shall be considered complete and correct as of date of last entry thereon. SoA and cancelled 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 the SoA.

C. Current Account

The Depositor will be allowed to open a current account six months after opening a savings account provided that the Depositor has no record of mishandled checks with any other bank and has maintained a satisfactory record of accounts with the Bank.

Mishandling of Account

The Bank reserves the right to close the Account if the Depositor has handled his account in a manner not satisfactory to the Bank and/or if the Depositor draws checks against insufficient funds and/or uncollected deposits and any three (3) of such checks are presented to the Bank within a 30- day period. In such event, the Bank shall pay the Depositor the balance of his account, if any, upon his return of 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 the account(s) and/or (b) the dishonor of any check which may be presented to the Bank after the closure of the account(s) and/or (c) the reporting by the Bank to the account closing and the reason(s) therefore to the Bankers Association of the Philippines, or any monitoring entity or body established by the BAP to keep record of and monitor mishandled deposit accounts.

Stop Payment Orders

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

D. Time Deposit Accounts

The customer is required to maintain a savings account from which the amount of the time deposit to be opened will be debited. Similarly, the proceeds of the time deposit shall only be credited to this savings account.

For each and every Time Deposit Account opened with the Bank, a Time Deposit Confirmation Letter shall be issued to the customer. It shall reflect the initial rate, principal amount and term of the account. The Time Deposit Confirmation Letter is not transferrable or assignable.

Upon maturity of the account, if the account shall be renewed, a Confirmation of Time Deposit Renewal shall be issued upon renewal. Any changes in the rate or term of the account will be reflected in the same document.

The customer needs to submit a signed Time Deposit Amendment Form, if the Customer wishes to amend the terms of termination or renewal of the Time Deposit Account such as when the customer wishes to:

- Change the terms from "termination upon maturity" to "automatic renewal".
- Renew an account for termination.
- Terminate an account for automatic renewal or
- Pre-terminate an account.

The Confirmation of Time Deposit Renewal represents the renewal of the time deposit account of the customer and is not valid for payment.

Upon pre-termination, the Bank may collect from the customer, pre-termination charges as defined by the Bank's policies and, whenever applicable, a documentary stamp tax as mandated by Bureau of Internal Revenue of the Philippines. These will be deducted from this time deposit's amount due. Interest rate shall be also be computed based on the Bank's policy.

All payments relative to the termination of the time deposit will be paid by crediting the designated account number from which the original Time Deposit amount was deducted from.

The customer is obliged to update its Customer Information File on the date scheduled by the Bank. Failure to do so will lead to the suspension of the savings account in accordance to the Bank's policy. A time deposit under a suspended account will be automatically terminated on its due date following the savings account's suspension. The proceeds will be credited to the savings account from which the original Time Deposit amount was deducted.

In case of discrepancy between the Time Deposit Confirmation Letter or the Confirmation of Time Deposit Renewal and the Bank's record, the latter shall prevail.

E. Dormant Accounts

An account will be classified as Dormant if there has been no movement for a period of one (1) year for Current or Checking Account and two (2) years for Savings Account. During this period, no interest shall be computed for Savings Account. Accounts balances falling below the required minimum maintaining amount will be



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charged with a fee in accordance with the applicable laws. As per Republic Act 3936, accounts that continue to be dormant for ten (10) years will be closed and its balance will be transferred to the Treasury of the Philippines.

F. Account Maintenance and Bank Charges

Accounts, dormant or active, whose balances fall below the required average daily balance, shall be collected with an account maintenance fee prescribed by the Bank. The service charge for the dormant account shall be debited to the account five (5) years from the date of its dormancy date and is subject to applicable laws and regulations. A prescribed service charge in dollar or its peso equivalent converted at prevailing selling rate of the Bank shall be collected for accounts closed within 30 days from date of opening.

Returned checks and other clearing items shall be charged with applicable penalties and service charges as maybe prescribed by the Philippine Clearing House Corporation (PCHC).

G. Account Inquiries

For the protection of both the Depositor and the Bank under the provision of R.A. 1405, account related inquiries by persons or entities other than the depositor or its authorized representative will not be entertained by the Bank with the exception of the circumstances governed by applicable laws and regulations.

H. Banking Cut-off times.

The Bank reserves the right to not accept or process transactions beyond the cut-off time as may be determined by the Bank from time to time and shall not be responsible for any loss the Depositor may incur there from. An inward remittance in any currency received beyond the cut-off time will be processed on the next Banking day and shall earn no interest until the funds are credited to the account.

I. FATCA

In compliance with the Foreign Account Tax Compliance Act (FATCA), the Bank is required to identify Depositors who are US tax payers. The Depositor, US tax payer or not, agrees to provide the Bank information and documentations required by FATCA and the Bank during the time opening or from time to time as may be determined by the Bank or for any changes in his/her status. Should the Depositor fail to provide accurate and timely information and documents, the Bank shall tag the Depositor as recalcitrant. The Bank shall not be responsible for any loss the Depositor may incur resulting from the withholding of US-income source or any tax burden.

J. Depositor Information and Signature Card Update

The Bank should be promptly notified in writing, if any change in the address/contact/status of the Depositor, otherwise correspondence sent to the last address given shall be deemed to have been received by Depositor. The customer is obliged to update its Customer Information File on the date scheduled by the Bank. Failure to do so will lead to the suspension or closure of the account in accordance to the Bank's policy. The balance of a closed account will be credited to a temporary account until such time the customer submits an instruction to withdraw or remit such. Unclaimed proceeds after 10 years will be escheated to the Treasurer of the Philippines in accordance to the Unclaimed Balances Act (Act No. 3936, as amended).

The Depositor shall also update his or her signature card every five (5) years or in cases determined by the Bank.

K. Closing of Account

The Depositor may close his/her account anytime by filling out the prescribed form for withdrawal which must be made out for the entire amount of the outstanding available balance to the Depositor's credit as shown in the records of the Bank. The Depositor will pay the Bank a service charge in such amount as may be reasonably imposed by the Bank if he closes his account within (30) days from the date of opening. No person other than the Depositor will be allowed to close a Savings Account. On the other hand, the Bank can close the account under the conditions mentioned in Section J. The Depositor shall be notified of the intention to close her account five (5) banking days after approval through mail sent to the Depositor's last given address or any available means. Meanwhile, the account with zero or negative balance due to a service charge shall be closed by the BANK upon its incurrence. The bank, its employees and officers shall be relieved of the responsibilities for any loss incurred by the customer in connection to the closing of account.

L. Article 1250 of the New Civil Code

The DEPOSITOR hereby expressly waives the provisions of Article 1250 of the New Civil Code which states that "In case an extraordinary inflation or deflation of the currency stipulated should supervene, the value of the currency at the time of the establishment of the obligation shall be the basis of payment, unless there is an agreement to the contrary."

M. Anti-Money Laundering

The Depositor acknowledges that the opening or commencement as well as the maintenance or continuation of an account, transaction or business relationship with the Bank is subject to the provisions of Republic Act No. 9160, otherwise known as the Anti-Money Laundering Act of 2001, as amended, regulations of the Bangko Sentral ng Pilipinas (BSP) and the Anti-Money Laundering Council (AMLC), and the Bank's internal policy.

(Rev. October 2023)

**GENERAL TERMS AND CONDITIONS
GOVERNING DEPOSIT ACCOUNTS**

The Depositor hereby agrees to comply with the requirements of the BSP, the AMLC and the Bank.

The Depositor warrants that his/her/its accounts or transactions with the Bank of whatever nature shall not be utilized for money laundering activities nor for funding terrorist activities, and the funds thereof, including all increments and additions thereto, shall not emanate from illegal and/or criminal activities or sources.

Any rule or law to the contrary notwithstanding, the Depositor agrees that regulatory authorities of the Philippines as well as the countries where funds or money originates, may conduct reasonable examination, inquiry or investigation of the Depositor's accounts or transactions or otherwise require submission of pertinent data and papers for the purpose of determining the possibility of money laundering activities or financing terrorist persons or group and their activities.

For this purpose, the Bank and its officers and employees are hereby authorized to disclose such data, information and documents as are required by said regulatory agencies conformably with the Know-Your-Depositor principles and other relevant laws and regulations without incurring any criminal, civil or administrative liability thereof.

The Depositor recognizes and agrees that the Bank may limit the transaction, hold or decline an account, transaction or business relationship, or terminate an existing account, transaction or business relationship if the latter has reasonable basis that the account, transaction or business relationship has been used, is actually being used or is about to be used in any money laundering activities or terrorist financing activities, or when he/she/it does not comply with the policies of the Bank, the BSP, the AMLC or other relevant government authorities and/or any law of the Philippines or relevant jurisdictions related to anti-money laundering and terrorist financing.

Any changes in this Terms and Conditions must be provided for to the customers in advance before implementation. In all cases not specifically provided for in the foregoing, the rules and regulations of the Central Bank of the Philippines, Bankers Association of the Philippines and the Philippine Clearing House Corporation shall govern all transactions between the Bank and the Depositor.

CONFORME

I/We have read and hereby agree to be governed by your regulations, terms, and conditions relative to this account as enumerated on the preceding pages, as well as by the rules and regulations of the Bangko Sentral ng Pilipinas, the Anti-Money Laundering Council, the Bankers Association of the Philippines and the Bureau of Internal Revenue with respect to VAT imposed on interest on deposit and Bank commission/fees relative to the establishment and operation of these accounts.

Signature of Depositors

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____



For complaints and concerns, you may contact MEGA ICBC through the following channels:

Telephone Nos: (632) 88115807 to 13 loc 215

Email address b0b2t3@megaicbc.com

Mega ICBC is regulated by the Bangko Sentral ng Pilipinas with contact number (+632) 8708-7087 and with email address consumeraffairs@bsp.gov.ph, and webchat at www.bsp.gov.ph.