

**LOLC BANK PHILIPPINES INC.
DEPOSIT TERMS AND CONDITIONS**

Agreement. These terms and conditions shall form part of the specific terms and conditions of **LOLC Bank Philippines Inc.** products and services and such other rules and regulations governing your accounts with the Bank and shall be applicable to any future account that you may open us, As used in the succeeding paragraphs, "we", "our", "us", the "Bank" and "**LOLC Bank Philippines Inc.**" refer to LOLC Bank Philippines Inc. The term "you" and " your refer to every person who has an account or opened an account with LOLC Bank Philippines Inc. By opening the account, you agree to be bound by the LOLC Bank Philippines Inc. policies, together with the terms and conditions stipulated in this agreement, including all other existing laws and regulations.

Acceptance. In signing our Know-Your Customer (KYC) forms, signature cards, issued cards or by using our services and facilities, you agree to be bound by these Terms and Conditions, which shall govern your relationship with us on all accounts opened and maintained, as well as all transactions from time to time concluded with or through your

Disclosure of Information. The BANK shall treat information relating to you, your deposit account and transactions on the deposit account as confidential. You certify that all information that you have provided or will provide to us, are complete, correct and true and that all signatures on these documents are genuine. You understand and agree that. We may be required to report your accounts, including the handling thereof, to the Bangko Sentral ng Pilipinas (BSP). Anti-Money Laundering Council (AMLC), credit bureau and/or any governmental or regulatory body

Passbook/Checkbook/Time Deposits. You will be furnished with a Passbook/ Checkbook/ Certificate of Time Deposit (CTD) depending on the type of account that you will open with us. All transactions made (deposits/ withdrawals) to your account shall be recorded. No entries shall be made except by the Bank Any alteration, superimposition or erasure on the passbook/checkbook/ time deposits shall render said entries void/ Invalid. Filled passbooks shall be invalidated or voided by the Bank by perforating or punching of hole and return it to you however, the Bank will furnish you a new passbook with a stamp of issued in lieu of filled passbook number". Balances will be forwarded to the new issued passbook. Checkbooks shall be issued only to you, or to an authorized representative upon receipt of the Bank of an accomplished and duly signed checkbook requisition slip. Time deposit proceeds are deemed automatically renewed at maturity date. Presentation of the certificate will no longer be necessary to effect auto renewal. However, pursuant to your instructions, time deposit may be paid/ terminated. If the deposit is withdrawn before maturity date, the applicable pre-termination rates shall be used as basis for computation. Certificates presented to the Bank on or after time deposit account closure will be cancelled and forfeited by the Bank. If the time deposit will be pre-terminated, the computed interest will be multiplied by 25 percent (%) when placed less than half of the original term and 50 % if it reached half of the term and drawn before maturity date. Interest paid will be net of 20 % withholding tax. We reserve the right to charge you with the payment of the Documentary Stamp Tax (DST) and other applicable taxes imposed on your time deposits with us.

Lost Passbooks/ Checkbooks/ Certificate of Time Deposit (CTD). In case your passbook, checkbook or CTD is lost, stolen or destroyed, you should report it to the Bank immediately and submit a duly notarized Affidavit of Lost Passbook/ Checkbook/ CTD. It will serve as an authorization for us to close the account, replace or issue a new passbook, checkbook or CTD. It is understood that certain charges is applied by the Bank.

Deposits/ Placements/ Payments. All deposits must be made personally by you or through an authorized representative by filling out the appropriate deposit slip indicating all the necessary information thereon. The Bank shall accept deposits, payments or placements either in cash, check or debit from another account/s. In making deposits, you shall agree to assume full responsibility for the accuracy and correctness of the information filled out in the deposit slip. In accepting checks, the Bank shall act as merely collecting agent and shall have no responsibility beyond the exercise of due care transmitting the items. Checks received after the Bank's cut-off time shall be processed on the next banking day. You have the full responsibility for the correctness, genuineness and validity of all items deposited as well as of all the endorsements, signatures and information found thereon. The Bank shall be held free and harmless from any claim or dispute arising from the execution and implementation of the present Terms and Conditions.

Acceptance of Deposits. Cash and check deposits will only be credited after our verification. Checks will be accepted on a collection basis only and may be withdrawn only after the prescribed clearing period under the existing BSP/ Philippine Clearing House Corporation (PCHC) or international clearing house rules and regulations, as applicable. Until such time that we receive actual payment, we may immediately charge back to your account any defective or lost item credited to the account, regardless of the time elapsed whether or not the deposited item can be returned. We shall not be liable for claims of forgery and/ or any other defect on honored checks if not reported within (10) days from your receipt of the statement.

Posting of Transactions. All transactions posted in your accounts shall be validated on a Bank's transaction slip (i.e. deposit slip withdrawal slip, etc.). However, in the event of any misposting, erroneous posting, or discrepancy in posting of cash, check or fund transfer to your account, you further authorize us, our employees and our representatives to effect correction or reversal of any confirmed error or misposting on the account without us incurring liability as a consequence thereof.

Request for Certification of deposit and balance. Certification of deposit and balances shall be prepared only upon receipt of your written request or by your authorized representative indicating the purpose and to whom the certificate shall be addressed. A service charge is applied upon requisition.

Bank Statements. The bank statements shall be generally available on a monthly basis except when specifically stated in the account product type. We shall send statements through postal mail, email or any other electronic means. Should you request for reprinting of statements of account at other times. A nominal charge shall be collected from you for each additional statement furnished. If no complaint is received from you within ten(10) days from the time that we send the statement. Said statement and all transactions therein will be considered correct and any claim against us will be deemed waived

Change of Address and Contact Numbers. You shall promptly notify us of any change regarding any of your addresses, contact numbers or other non-financial data that we have on record.

Signature Updates. You should update your signatures every two (2) years or sooner when required by us. Signature on the signature cards should be based on the IDs presented and the three (3) specimen signatures should be the same.

Deposit Insurance. Philippine Deposit Insurance Corporation (PDIC) is a government instrumentality created in 1963 by virtue of Republic Act 3591 to insure the deposits of all banks which are entitled to the benefits of insurance, Membership of banks to PDIC is mandatory, hence all operating banks are members of the PDIC The maximum deposit. insurance coverage is Php 500,000.00 per depositor. A joint account shall be insured separately from any individually-owned deposit account. Those that are insured by the PDIC are deposits of all commercial banks, savings and mortgage banks, rural banks, private development banks, cooperative banks, savings and loan associations, as well as branches and agencies in the Philippines of foreign banks and all other corporations authorized to perform banking functions in the Philippines. Exclusions from deposit insurance coverage are the following accounts or transactions: Deposit accounts which are unfunded, fictitious or fraudulent; Deposit products constituting or emanating from unsafe and unsound banking practices Deposits that are determined to be proceeds of an unlawful activity as defined under the Anti-Money Laundering Law. PDIC covers only the risk of a bank closure ordered by the Monetary Board. Thus, bank losses due to theft fire, closure by reason of strike or existence of public disorder. revolution or civil war, are not covered by PDIC. In determining the insured amount the outstanding balance of each accounts maintained by a depositor in the same right and capacity are added together, and whenever applicable, unpaid loans and other obligations of the depositor are deducted, and in no case shall insured deposit exceed Php 500,000.00.

Dormant Accounts. In compliance with BSP rules and regulations, any of your accounts which remains inactive or where no initiated transactions were performed two (2) years for Savings Accounts and one (1) year for Current Account, will be considered dormant and for dormant accounts which are or have fallen below the required minimum monthly ADB, a corresponding monthly service/dormancy fee or as the same may be revised, updated, modified and/ or changed from time to time, will be imposed until reactivated a deposit or withdrawal of funds. Accounts with zero or negativa balance due to service charges or other causes may be closed by the Bank. Deposits remaining dormant for more than ten (10) years shall be ascheated in favour of the National Treasury as provided by law.

Mishandled Accounts. We reserve the right to close the account at any time without prior notice in case your accounts are mishandled by the issuance of unfunded or insufficiently funded check/ s or involvement in any fraudulent or illicit activities and to report such closure and reason's thereof to the BSP, the Banker's Association of the Philippines (BAP), Credit Information Corporation (CIC), or to any central monitoring entity body established by the BAP to keep record of and monitor mishandled deposit accounts of member banks. You shall keep us and 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 accounts (b) the dishonor of any checks thereunder which may be presented to us after the closing of the accounts: and/ or (c) the reporting of the closure of accounts and the reasons thereof to the BAP, CIC or to any central monitoring entity or body established by the BAP

Closure of Accounts. The Bank may close an account any time without prior notice, If your deposit balance becomes zero, due to collection of service charges by the Bank on your withdrawal, or for violation of existing rules and regulations of the Bank, the Bangko Sentral ng Pilipinas, Ant-Money Laundering Council, Bankers ' Association of the Philippines and any other agency to which the Bank may be affiliated, or for such other reason which the Bank may deem reasonable for the protection of its interest

Deceased Depositor. Whatever funds remain in your accounts upon your death shall be beneficially owned by the beneficiary (ies) and shall accordingly be released by us to the said beneficiary (ies) or to the latter's legal guardians representative (s) upon presentation of the appropriate identification and the required tax clearance. We may require your beneficiary (ies) to provide us with an acceptable indemnity agreement court order on appointment of legal guardian, and any other document that we may deem necessary

Governing Law. In all other cases not specifically provided under these terms and conditions and procedures between the Bank and the depositor, the existing rules and regulations, policies and circulars (and those that may be issued from time to time) by the BSP, BAP, PDIC, AMLC and Chamber of Thrift Banks (CTB) and shall be take into consideration in the operation and maintenance of the account and in resolving issues " involving transactions between the Bank and the depositor. The depositor holds the Bank free and harmless from any liability or causes of action in case limitations or restrictions are imposed on the operation and maintenance of the account, by the BSP or by the government which the Bank is bound to comply with or strictly implement. By my/ our signature/ s herein, I/ we acknowledge that I/ we have read, understood, and fully agree with the **LOLC Bank Philippines Inc.** DEPOSIT TERMS AND CONDITIONS with which I/we were duly provided, receipt of which I/we confirm by our signature's below.

Authorized Signatory/ Depositor's Signature