

## **CONVERSION OF USD SAVINGS ACCOUNT TO USD SAVINGS PERSONAL AND USD SAVINGS COMMERCIAL**

Dear Valued Clients,

As part of the ongoing harmonization of deposit products, please be advised of the bulk account conversion scheduled on **April 8, 2021** where **existing personal, and corporate accounts** under **USD SAVINGS ACCOUNT** will be converted to **USD SAVINGS PERSONAL**, and **USD SAVINGS COMMERCIAL** respectively.

Product Name	FROM	TO	
	USD SAVINGS ACCOUNT	USD SAVINGS PERSONAL	USD SAVINGS COMMERCIAL
Proof of Deposit	Passbook	Passbook	Passbook
Interest Rate	0.025%	0.025%	0.025%
Initial Deposit/MMB	USD 500.00	USD 500.00	USD 500.00
MMB to Earn Interest	USD 500.00	USD 500.00	USD 500.00
Falling below MMB Fee	USD 10.00	USD 10.00	USD 10.00
Withholding Tax	15.00%	15.00%	15.00%
Charge for Early Closure	USD 10.00	USD 10.00	USD 10.00
Dormancy Period	2 years	2 years	2 years
Dormancy Fee	USD 0.50	USD 0.50	USD 0.50

There will be no changes in the product features and benefits. Original account numbers of accounts under USD Savings Account will be retained.

For inquiries and clarification, please contact your maintaining branch.

Thank you for banking with Philippine National Bank.

*\*MMB – minimum maintaining balance*