

CONVERSION OF VARIOUS CORPORATE CHECKING ACCOUNTS TO PRIORITY CHECKING ACCOUNT - CORPORATE

Dear Valued Clients,

As part of the ongoing harmonization of deposit products, please be advised of the bulk account conversion scheduled on **September 28, 2020** where **existing accounts under various corporate checking accounts will be converted to Priority Checking – Corporate.**

	FROM		TO
Product Name	Advantage Commercial - ETON	PNBIG Checking Corporation	Priority Checking Account Corporate
Proof of Deposit	Checkbook	Checkbook	Checkbook
Interest Rate	0.10%	0.10%	0.10%
Initial Deposit/MMB	Php 50,000.00	Php 50,000.00	Php 50,000.00
MMB to Earn Interest	Php 50,000.00	Php 50,000.00	Php 50,000.00
Falling below MMB Fee	Php 350.00	Php 350.00	Php 500.00
Withholding Tax	20.00%	20.00%	20.00%
Charge for Early Closure	Php 500.00	Php 500.00	Php 500.00
Dormancy Period	1 year	1 year	1 year
Dormancy Fee	Php 30.00	Php 30.00	Php 30.00

A **Php 500.00** Falling Below MMB Fee shall be applied to align with the existing service fees of corporate savings and checking accounts.

Affected accounts will enjoy the new product features and benefits of Priority Checking Account – Corporate while retaining their original account numbers.

For inquiries and clarification, please contact your maintaining branch.

Thank you for banking with Philippine National Bank.

***MMB – minimum maintaining balance**