

**PNB Credit Cards' Rewards Program
Terms and Conditions**

The PNB Credit Cards' "Rewards Program" allows Philippine National Bank (PNB) Credit Cardholders to redeem Rewards in exchange of Rewards Points accumulated subject to the following Terms and Conditions:

A. DEFINITION OF TERMS

"Annual Membership Fee" refers to the fee being paid by the Cardholder yearly for the use of the Card.

"Card" refers to the credit card issued by PNB to the Cardholder as enumerated in B (1) hereof.

"Cardholder" refers to the person to whom or for whose use a Card was issued by PNB.

"Cardholder Account" refers to the Cardholder's PNB Credit Card facility.

"Cash Credit" refers to the cash rebates applied as payments for the Cardholder's account balance.

"Company Credit Card Number" refers to the Mother Account of a company's corporate card.

"Corporate Cardholder" refers to the cardholders to whom Corporate credit cards were issued by PNB.

"Installment Plan" refers to a transaction wherein a Cardholder has the option to pay in installment.

"Mabuhay Miles" refers to the mileage points given as reward pursuant to Philippine Airline's customer loyalty program.

"Merchant Outlet" refers to the place where the Cardholder can redeem the Merchant Items.

"Merchant Item" refers to the goods that can be redeemed from participating Merchant Outlets.

"Non-service Merchant" refers to merchants wherein Cardholders make retail purchases, excluding gasoline stations, supermarkets, and drugstores.

"Principal Cardholder" refers to the Cardholder in whose name the credit card account is maintained.

"Program" refers to the rewards program being offered by PNB as described in the Terms and Conditions.

"Redemption Period" refers to the specified period in which Cardholders can use their earned Rewards Points to redeem Rewards.

"Reward/s" refers to the goods, services, or other offerings (including airline mileage, cash credits, and waivers of annual fee) which can be redeemed by PNB Credit Cardholders in exchange of their rewards points.

"Rewards Catalog" refers to the catalog of Merchant Items that may be found in the PNB Website and may be redeemed by the Cardholder subject to these Terms and Conditions and a Redemption Period.

"Rewards Points" refers to the points earned by the Principal and Supplementary Cardholder through the use of the Card as specified in these Terms and Conditions.

"Service Merchant" refers to gasoline stations, supermarkets, and drugstores.

"Supplementary Cardholder" refers to the Cardholder to whom a Card was issued as an extension of the Principal Cardholder.

B. GENERAL TERMS AND CONDITIONS

1. The Program is open to active Principal Cardholders of the following Cards:
 - a. PNB Mastercard Credit Cards;
 - b. PNB UnionPay Credit Cards;
 - c. PNB-PAL Mabuhay Miles Credit Cards;
 - d. Co-branded Credit Cards;
 - e. PNB Corporate Credit Cards.
2. Rewards Points earned from the Program can be exchanged for Rewards.
3. By redeeming Rewards Points under this Program, the Cardholder consents to the disclosure by PNB of the Cardholder's information to third party service providers as needed to carry out the redemption request.
4. The Program shall be an on-going rewards program to eligible Cardholders.
5. PNB reserves the right, at any time and without prior notice, to amend these Terms and Conditions, the number of Rewards Points required to redeem Rewards, the transactions eligible to earning of points, as well as the procedures in making the redemption.
6. The Program is subject to the Terms and Conditions governing the issuance and use of PNB Credit Cards.

C. PROGRAM PERIOD

The Program shall be an on-going offering to qualified Cardholders, continuation or suspension of which shall be subject to the sole discretion of PNB.

D. ELIGIBILITY

The Program is open to qualified Cardholders of the Cards set forth herein, except for PNB Classic and Gold Visa credit cardholders.

E. ACCUMULATION OF REWARDS POINTS

1. Transactions of the Cardholder and/or its Supplementary shall earn points for the Cardholder as follows:

Transaction Type	PNB Mastercard & UnionPay	PNB Ze-Lo Mastercard	Visa	PNB-PAL Mabuhay Miles Mastercard			PNB Co-Branded cards	Corp Cards
				NOW	Platinum	World		
Retail - non service merchants	P70=1 point	NA	NA	P65= 1 point	P60= 1 point	P30 = 1 point ¹ P40 = 1 point ² P50 = 1 point ³ P55 = 1 point ⁴	P70= 1 point P40=1 point for Jewelermer Joaillerie/The Travel Club transactions	P75= 1 point
Retail - service merchants*	P70= 1 point	NA	NA	P65= 1 point	P60= 1 point	P30 = 1 point ¹ P40 = 1 point ² P50 = 1 point ³ P55 = 1 point ⁴	P70= 1 point	P100 = 1 point
Retail - casino transactions	none	NA	NA	none	none	none	none	none
Utility Bills	none	NA	NA	none	none	none	none	none
(over-the-counter)								

Utility Bills (via ATM, mobile & ABF)	none	NA	NA	none	none	none	none	none
Interest and charges	none	NA	NA	none	none	none	none	none
Cash Advance	P70= 1 point	NA	NA	P65= 1 point	P60= 1 point	P30 = 1 point ¹ P40 = 1 point ² P50 = 1 point ³ P55 = 1 point ⁴	P70= 1 point	none
Merchant Installment	P70= 1 point	NA	NA	P65= 1 point	P60= 1 point	P30 = 1 point ¹ P40 = 1 point ² P50 = 1 point ³ P55 = 1 point ⁴	P70= 1 point	none
Non-Merchant Installment								
- Balance Transfer	none	NA	NA	none	none	none	none	none
- Convert to Cash	none	NA	NA	none	none	none	none	none
- Transaction Conversion	none	NA	NA	none	none	none	none	none

**subject to capping*

Notes: For PNB – PAL Mabuhay Miles World Mastercard cardholders, an annual review will be conducted every January to determine the appropriate rewards conversion based on the PNB Deposit Average Daily Balance (ADB).

¹ with minimum PNB Deposit ADB of P100M

² with minimum PNB Deposit ADB of P50M

³ with minimum PNB Deposit ADB of P10M

⁴ with less than PNB Deposit ADB P10M or no account

3. The capping of Rewards Points shall apply on the following Retail – service merchants:

Category	Monthly Cap
Supermarket / Grocery stores	Php 100,000.00
Gasoline / Petrol stations	Php 50,000.00
Drugstore / healthcare	Php 25,000.00

The capping of Rewards Points shall be applied on a monthly basis (every cycle) to all card types that earn Rewards Points (except Corporate Cards)

- Dollar transactions or purchases will be converted to their Philippine Peso equivalent prior to the computation of Rewards Points earned. The determination of the exchange rate, which will be the basis for the conversion of the dollar transactions to their peso equivalent, shall be at the sole discretion of PNB and may be changed by PNB at any time without need of prior notice to the Cardholders.
- The basis for the computation of earned Rewards Points on Installment Plan transactions shall be the monthly amortization already posted to the account. Outstanding Installment Plan amortizations not yet posted to the account will not immediately earn points.
- The amount of interest charges and fees are excluded from the computation of Rewards Points. Similarly, purchase of traveler's checks, fraudulent and/or unauthorized transactions, and all other charges similar or analogous to the foregoing enumeration, shall be excluded from the Program and shall not earn any Rewards Points. PNB may from time to time add to, or remove from, the above list of included and/or excluded transactions. PNB's decision as to what transactions are included or excluded for the purpose of earning Rewards Points shall be final and conclusive.
- Fraud, abuse, and violation relating to the earning and transfer / redemption of Points in the Program may result in the forfeiture of accumulated Points as well as the cancellation of the Cardholder's Account(s).
- Rewards Points earned by the Cardholder during a particular billing period shall be reflected in the monthly statement of account of that billing period. If within twenty one (21) days from receipt of the

statement of account the Cardholder does not dispute the number of Rewards Points earned for that particular billing cycle, the Rewards Points earned as reflected on the statement shall be deemed correct.

9. PNB reserves the right to change at any time and without prior notice: (a) the ratio between a Rewards Point to be awarded and the specified amount posted to the Cardholder's Account; (b) the ratio between a Rewards Point and selected transactions; (c) the assignment of Rewards Points to Rewards that can be redeemed by the Cardholder; and (d) type of transaction/s that will earn Rewards Points.
10. Points are non-transferable and non-convertible to cash. The earned points of the Supplementary Cardholder are pooled under the Account of the Principal Cardholder. In the case of the Corporate Cardholders, all their Points are being pooled under the Company Credit Card Number (Mother Account).
11. If a Cardholder files a dispute against a transaction that has earned Rewards Points, the same will be debited from the account once a temporary credit memo has been processed. If, after the investigation, the transactions is found to be valid, it will be re-billed to the account and earn the corresponding points.
12. PNB may disqualify transactions whose nature are not for personal use.

F. POINTS VALIDITY and NOTICE OF ACCUMULATED POINTS

1. Rewards points earned by PNB Mastercard, PNB-PAL Mabuhay Miles Mastercard, PNB UnionPay, and Co-branded Credit Cards have no expiry date as long as the Cardholder's account/s is/are kept in good standing. However, PNB reserves the right to implement an expiry date for rewards points whether points have already been earned or earned thereafter. Rewards points earned by Corporate Multi are valid for one (1) year only.
2. Cardholders will be notified in their monthly statement of account (SOA) of the number of Rewards Points. Cardholders may also call PNB Cards 24/7 Customer Service Hotline to check their Rewards Points as qualified transactions readily earn points once these are posted to their accounts.

G. TYPES OF REWARDS

Cardholders can redeem any of the following Rewards provided that they meet the required Rewards Points:

Card type	Mabuhay Miles	Cash Credits	Payment for Annual Membership Fee	Merchant Item
Mastercard and UnionPay cards	✓	✓	✓	✓
Selected Co-branded cards	✓	✓	NA*	✓
Mabuhay Miles cards	✓	NA	✓	NA
Corporate cards	✓	✓	✓	NA

*Depends on Co-brand partner

H. REWARDS POINTS CONVERSION

1. **PNB Mastercard and PNB UnionPay:**

Rewards	Conversion	Minimum Redemption
Mabuhay Miles	1 Rewards Point = 1 Mabuhay Mile	Blocks of 2,000 points
Cash Credits	4 Rewards Points = P1 Cash Credit	Blocks of 500 points

Payment for Annual Membership Fee (AMF)	Essentials Mastercard and Platinum UnionPay: P1,200 AMF = 4,800 Rewards Points	Must meet the required rewards points
	Platinum Mastercard and Diamond UnionPay: P3,000 AMF = 12,000 Rewards Points	
Merchant items	Refer to Rewards Catalog for rewards points requirement	Must meet the required rewards points

2. PNB-PAL Mabuhay Miles Mastercard:

Rewards	Conversion	Minimum Redemption
Mabuhay Miles	1 Rewards Point = 1 Mabuhay Mile	Blocks of 2,000 points
Cash Credits	NOT ELIGIBLE	
Payment for Annual Membership Fee (AMF)	NOW: P1,000 AMF = 4,000 Rewards Points	Must meet the required rewards points
	Platinum: P3,000 AMF = 12,000 Rewards Points	
	World: P6,000 AMF = 24,000 Rewards Points	
Merchant items	NOT ELIGIBLE	

3. Co-branded cards:

Rewards	Conversion	Minimum Redemption
Mabuhay Miles	1 Rewards Point = 1 Mabuhay Mile	Blocks of 2,000 points
Cash Credits	4 Rewards Points = P1 Cash Credit	Blocks of 500 points
Payment for Annual Membership Fee (AMF)	AdZU Platinum MC = P2,000 AMF = 8,000 Rewards Points	Must meet the required rewards points
	Alturas Visa = P1,200 = 4,800 Rewards Points	
	DLSZAA Platinum MC = P2,500 AMF = 10,000 Rewards Points	
	Jewelmer Joaillerie Platinum MC = P2,500 AMF = 10,000 Rewards Points	
Merchant items	Refer to Rewards Catalog for rewards points requirement	Must meet the required rewards points

4. Corporate Cards:

Rewards	Conversion	Minimum Redemption
Mabuhay Miles	2 Rewards Point = 1 Mabuhay Mile	Blocks of 10,000 points
Cash Credits	10,000 Rewards Points = P1,000 Cash Credit	Blocks of 10,000 points
Payment for Annual Membership Fee (AMF)	Single currency: P1,500 AMF = 6,000 Rewards Points	Must meet the required rewards points
	Dual currency: P1,800 AMF = 7,200 Rewards Points	
Merchant items	NOT ELIGIBLE	

Please refer to the Terms and Conditions for the Corporate Credit Cards Rewards Program for complete details.

I. REWARDS CATALOG

1. PNB will, on a promotion basis, issue a Rewards Catalog which will establish the number of Rewards Points required for a Cardholder to redeem any Rewards. Rewards can only be redeemed in accordance with the current Rewards Catalog.
2. PNB may at any time, by issuing a new Rewards Catalog or other vehicle describing alternative redemption options, alter the number of Rewards Points required to claim a Rewards, or the conditions for obtaining it.

J. CONDITIONS FOR REDEEMING REWARDS

1. Points are redeemable by Principal Cardholders of good credit standing, whose Accounts are active and current (i.e. no past due and/or cancelled voluntarily or by PNB). For multiple PNB credit Cardholders, said Cardholder should be of good credit standing (i.e. no past due and/or cancelled voluntarily or by PNB) on all his/her Credit Cards regardless of whether or not the earned Rewards Points to be redeemed is with respect to only one, or some, or all of the Cardholder's PNB Credit Cards.
2. In the event of card replacement due to change from dual currency to single currency, a Cardholder must call PNB Cards 24/7 Customer Service Hotline to request for transfer of Rewards Points to the new Credit Card Account in order for Cardholder to use these Rewards Points to redeem Rewards.
3. To redeem Rewards Points, the Cardholder must not have violated either the Program's Terms and Conditions or the Terms and Conditions governing the issuance and use of PNB Credit Cards.
4. For failure to satisfy the requirements in sections J.1 up to J.3, the Cardholder's redemption opportunities will be temporarily deferred until the conditions are satisfied, provided that the conditions are satisfied within the prescribed Redemption Period.
5. Should any violation occur during the processing of a redemption request, PNB reserves the right to defer and/or stop the processing of the redemption request. In case of Cardholder delinquency, PNB reserves the right to reinstate the eligibility of the cardholder for redemption but is under no obligation to do so.
6. The Card Account must have sufficient rewards points to redeem a reward following the minimum/required rewards points or block of redemption. In the event that the cardholder decided to cancel his/her card (but was able to accumulate points less than the required rewards points or block of redemption), the earned rewards points will be forfeited.

K. REDEMPTION CHANNELS & PROCEDURES

1. Cardholder may redeem a Reward through the following:

a. via Call

Cardholder who wish to redeem by phone may contact our PNB Cards 24/7 Customer Service Hotline at (+632) 8818 9818 or Domestic Toll Free at 1-800-10-818-9-818

b. via Email / Mail

Cardholders may also accomplish the Rewards Redemption Form and send through the following:

- Email at PNBCreditCards@pnb.com.ph
- Send to 8F Cards Banking Solutions Group, PNB Financial Center, President Diosdado Macapagal Blvd., Pasay City, Metro Manila 1300

c. Other channels

PNB may, at any time, introduce alternative redemption channel/s which the Cardholder can use to redeem Rewards.

2. For redemption of Merchant Items, requests should be sent within the specified Promo Period stated in the Rewards Catalog. Once redemption requests are acknowledged by PNB, they cannot be changed, revoked, or canceled.
3. For Mabuhay Miles redemption, the Cardholder must have a valid Mabuhay Miles Number in order to convert the Rewards Points to Mabuhay Miles.
4. For Cash Credits and Payment of Annual Membership Fee, redemption thereof shall be reflected on the next statement date following the receipt of the redemption request.

L. FOREFEITURE OF EARNED POINTS

1. PNB reserves the right to suspend or exclude a Cardholder from participating or continuing to participate in the Program if the Cardholder or supplementary Cardholder has, in any way, breached the Terms and Conditions of the Program or the Cardholder agreement.
2. PNB may, at its sole discretion, cancel all Rewards Points, which have accrued to the Cardholder's Account if his/her Account is suspended or excluded from participating in the Program. Rewards Points of Accounts with suspended and/or past due status for six (6) months and above will automatically be forfeited.

M. DISCLAIMERS

1. PNB has taken and will take all reasonable care to ensure that the information it publishes in relation to the Program is accurate. However, it does not accept any responsibility relating to information provided by third parties. All descriptions of Merchant Items in the Catalog are based on information provided by suppliers.
2. Any rights, which a Cardholder may have in connection with a Reward, either product or service, is solely the responsibility and liability of the supplier of the Reward. Neither PNB nor its external fulfillment agency has any liability whatsoever (including negligence) with respect to:
 - a. Rewards supplied and/or installed;
 - b. Any death or injury, or consequential loss or damage arising from the supply or use of a Rewards; and
 - c. The loss, theft, or destruction of a Rewards.
3. Merchant Items photographed in the Rewards Catalog may slightly differ in color, perceived size, or texture from the actual Merchant Items to be claimed at the Merchant Outlet.

N. WARRANTIES

PNB does not warrant, whether express or implied, and gives no warranty with respect to the quality of the goods and/or services redeemed, their suitability for any purpose and any ownership of intellectual or industrial property rights in the said goods and/or services.

O. TAXATION

Cardholders are ultimately responsible for their tax treatment, if any, of Rewards redeemed, and PNB gives no warranty and accepts no responsibility as to the ultimate treatment of any potential tax implication on Rewards redemption. In the event that any Rewards redeemed should result in any tax liability to a Cardholder, said tax liability, if any, shall be shouldered solely by the Cardholder.

P. MISCELLANEOUS PROVISIONS

1. PNB may, at any time at its discretion, suspend or terminate the Program by giving thirty (30) days prior written notice to the Cardholders. The suspension or termination notification will be provided either by notices and posters at all PNB branches, written notification to Cardholder's last known billing address, or via messages printed on the Cardholders' statements of account. Any use of a Card made during the period of suspension or after the termination date of the Program shall not earn any Rewards Points.
2. In the event of termination of the Program, PNB shall specify the period within which the Cardholders may redeem their earned Rewards Points. After the expiration of the period of redemption, remaining Rewards Points shall be forfeited.
3. PNB shall be entitled to have an agent or contractor to carry out any, all or part of the Program on its behalf. To this end, Cardholders consent and hereby authorize PNB to supply any such agent or contractor with such information as required for them to perform their duties.
4. These Terms and Conditions are subject to relevant laws and government regulations. Venue of any action arising out of these Terms and Conditions shall be in the proper courts of Pasay City.