

TERMS AND CONDITIONS GOVERNING THE ISSUANCE AND USE OF PNB CREDIT CARDS

As used herein, the word "Credit Card" means all credit cards issued by PNB. The word "Cardholder" means the person at whose request one or more Credit Cards, including supplementary card(s), have been issued by PNB. These Terms and Conditions shall also be referred to as the "agreement" and shall include the Cardholder's application, the Credit Card, the Statement of Certain Credit Card Fees and Charges, and the Terms and Conditions Governing the following: Cash Advance, 0% Installment Plan, PNB Balance Transfer Facility, Electronic Statement of Account (eSOA), and any and all amendments thereto, including the sales slip and/or other forms of documents evidencing charges to the Credit Card, and such other rules, regulations, terms and conditions as PNB shall issue from time to time.

In consideration of the issuance of the Credit Card provided by PNB, the Cardholder and PNB herein bind themselves to faithfully comply with the following Terms and Conditions governing the issuance and use of the Credit Card or any renewal thereof, to wit:

1) AUTHORITY TO ISSUE CREDIT CARD. The Cardholder hereby unconditionally and absolutely authorizes PNB to issue, increase, decrease, and/or upgrade, downgrade, at any time and at its exclusive option, any and/or all Credit Card product/s and Credit Card features in case the Cardholder is qualified/disqualified for membership therein.

The signing and/or use of any Credit Card product/s shall constitute conclusive proof of consent of the Cardholder to be bound by the Terms and Conditions of this agreement. The Cardholder agrees to hold PNB free and harmless from any and all liabilities in the exercise of said option. The Credit Card shall remain the property of PNB. PNB may, at its reasonable discretion, suspend, terminate, cancel or in any way alter the card privileges at any time for any reason, without need of prior notice to the Cardholder.

The Credit Card shall be non-transferable and will be accepted at accredited merchants only when properly signed and presented by the Cardholder whose name and signature are indicated on the Credit Card.

All PNB Credit Cards (except Corporate Credit Cards and Business Credit Cards) are issued for personal use only.

The Credit Card Rewards and Benefits vary depending on different card types. These Rewards and Benefits are subject to the respective program terms and conditions. PNB has the right to change the Rewards Points requirements or conversion and put a cap on the earning or redemption of cardholders as deemed necessary.

The Cardholder shall provide PNB with copies of additional and updated documents that PNB may reasonably require from time to time, including but not limited to copies of his/her latest Income Tax Returns (ITRs) duly stamped as received by the Bureau of Internal Revenue (BIR) and/or BIR Form 2316, or latest 3 months pay slips, if employed; or Audited Financial Statements, if self-employed. The Cardholder authorizes and consents PNB to conduct random verification with the BIR to establish authenticity of such ITR, accompanying financial statements and other documents/information/data submitted by the Cardholder.

2) SUPPLEMENTARY CARD(S). The Cardholder may apply in writing for issuance of supplementary card(s). The issuance of supplementary card(s) shall be the exclusive option of PNB. Any reference to the Credit Card issued to the Cardholder shall also apply to the supplementary card(s).

The Cardholder shall be liable for all the charges made on any of the Cardholder's supplementary card(s), including interest and non-refundable fees, and other charges. Should the Cardholder request for cancellation of any supplementary card, the Cardholder agrees and binds himself/herself to pay and be liable for all outstanding obligations charged on the Cardholder's supplementary card(s) even after the request for cancellation thereof and until such time that the obligations charged on the said supplementary card(s) shall have been fully paid and said supplementary card(s) shall have been actually surrendered to PNB thus preventing its effective use.

The Cardholder and the supplementary member(s) shall be jointly and severally liable for any and all obligations, charges and fees under the supplementary member(s)' Credit Card account, irrespective of whether the amounts were incurred with or without the knowledge or consent of the Cardholder.

3) JOINING FEE/MEMBERSHIP FEES. The Cardholder, upon approval of his/her credit card application, shall pay a joining fee and his/her membership fees in such amounts as may be fixed and announced by PNB, for the use of Credit Card and other facilities and services which may from time to time be made available to the Cardholder.

Renewal and/or reinstatement of the Credit Card shall be at PNB's exclusive option. The said fee/s shall be charged to the credit line, and all paid membership fees are non-refundable even if the credit privileges are suspended or terminated, or if the Credit Card is surrendered by the Cardholder before the expiry date. The payment of the membership fee and joining fee shall allow the Cardholder to enjoy the benefits of different programs subscribed to.

4) THE CREDIT LIMIT. Upon approval of the credit card application, the Cardholder will be given a credit limit expressed in pesos, inclusive of the cash advance limit, which represents the maximum outstanding balance, including, but not limited to, any installment transaction/s made using the Credit Card, and all other applicable fees and charges incurred using the Credit Card, that the Cardholder and his/her supplementary member(s) are allowed at any given time subject to security features and credit limit management features that PNB may impose for the benefit of the Cardholder.

The credit limit, though expressed in pesos, may also be used for dollar-denominated purchases and at an equivalent value of fifty pesos for every dollar.

In case PNB issues two or more Credit Cards to the Cardholder, the Cardholder understands and agrees to abide by the condition that he/she may, at PNB's sole discretion, be given a credit limit for each Credit Card that must not exceed the assigned aggregate customer credit limit shared among all his Credit Cards.

PNB may increase or reduce the Cardholder's credit limit based on his/her payment history, or current economic/financial capacity or credit standing in accordance with PNB's risk management policies and guidelines, whether during the effectivity of the credit card or upon renewal thereof, and the Cardholder shall be notified of such increase or reduction in his/her credit limit. The Cardholder shall have the option to decline the increase in his credit limit by providing PNB with a written notice of his/her disagreement to the increase in credit limit. The Cardholder's continued use of the credit card after receipt of the notice of increase or decrease of his/her credit limit shall constitute acceptance of such increase or reduction.

Should the outstanding balance exceed the reduced credit limit, said excess shall be considered immediately due and demandable and subject to an overlimit fee, without need of further notice or demand.

The Cardholder may also apply for an increase or decrease in credit limit, which application will be subject to the evaluation of PNB.

5) ACCREDITED MERCHANTS. PNB has separate agreements with Mastercard, Visa, and UnionPay, whereby the Credit Card shall be honored at their respective accredited merchants worldwide.

However, PNB shall not be liable to the Cardholder if, for any reason, the Credit Card is not honored or accepted by any local or foreign merchants, financial institutions, or any other persons, notwithstanding the availability of credit in favor of the Cardholder under the Credit Card account.

Furthermore, the Cardholder shall hold PNB free and harmless from any and all claims for damages as a result of the failure of any accredited merchant or any acquiring entity, or of Mastercard, Visa, and UnionPay to honor the Credit Card.

6) CASH ADVANCES. The Cardholder and/or supplementary member(s) may avail of cash advances through PNB and other selected Automated Teller Machines (ATMs).

PNB may, at its sole option and at any time, reduce or increase the Cardholder's cash advance limit. The Cardholder and/or supplementary member(s) shall be provided with a confidential Personal Identification Number (PIN) which may be changed only by requesting for a card replacement or requesting PIN change through PNB's Customer Service Unit.

The Cardholder shall pay PNB a cash advance transaction fee of such amount as may be set and announced by PNB, at any time, in addition to a service fee. The cash advance, additional fees and charges will be further subject to the aggregate customer credit limit, and are non-refundable.

The Cardholder shall, at all times, keep his/her PIN confidential and shall not, under any circumstance, disclose the same to any person or compromise its confidentiality. The Cardholder agrees that all cash advances using the Credit Card shall be conclusively presumed to have been personally made or authorized by the Cardholder.

PNB may limit cash advances on the Credit Card to an amount determined at PNB's sole discretion, without notice to the Cardholder.

7) OVER LIMIT. The Cardholder and/or supplementary member(s) shall keep track of his/her/their total obligations so as not to exceed the approved credit limit at any given time.

The indication of a credit limit on the Credit Card account shall not relieve the Cardholder and supplementary member(s) from liability for all purchases, cash advances, fees and charges in excess of approved credit limit.

PNB reserves the right, without prior notice, to decline any transaction and/or suspend the credit card privileges of the Cardholder and his/her supplementary member(s) and/or charge an over limit fee per over limit event in such amounts as may be fixed and announced by PNB, if the credit limit will likely be or has been exceeded.

PNB may demand immediate payment of the amount in excess of the credit limit or of all amounts outstanding. The use of the Credit Card in excess of such credit limit, without prior approval of PNB, shall be considered as a fraudulent act of the Cardholder and/or supplementary member(s).

8) LIABILITY OF CARDHOLDER, SUPPLEMENTARY MEMBER(S) AND COMPANIES (for corporate accounts).

The Cardholder and supplementary member(s), if any, shall be jointly and severally liable to pay for purchased goods, availed services (including those payable in installments), cash advances and all charges, whether made in the Philippines or abroad, including, but not limited to, the non-refundable fees and charges and taxes required by the government, made and imposed through the use of the principal and supplementary card(s), until full payment thereof, without necessity of proof of a signed charge slip or other documents.

9) HANDLING OF FOREIGN CURRENCY TRANSACTIONS. For single currency Credit Cards, all charges and transactions made in currencies other than Philippine Pesos shall, in accordance with PNB's procedures, be automatically converted to Philippine Pesos at the UnionPay, Mastercard, or Visa currency conversion rate plus PNB's service fee in effect at the time the transaction is posted which amount represents the Cardholder's payment to PNB for the purchase and payment on the Cardholder's behalf of the foreign currency necessary to discharge the amounts due foreign merchants.

The Cardholder's foreign currency transactions shall be subject to all applicable charges and fees on the Credit Card.

For dual currency Credit Cards, all charges and transactions made in currencies other than Philippine Pesos shall, in accordance with PNB's procedures, be posted on the Cardholder's Dollar Limit, and automatically converted to US Dollars at the UnionPay, Mastercard, or Visa currency conversion rate plus PNB's service fee in effect at the time the transaction is posted.

10) STATEMENT OF ACCOUNT (SOA). A monthly SOA may be furnished to the Cardholder via Philippine Postal mail, courier or electronic mail (e-mail) to the Cardholder's billing address stated in the credit card application or at the billing or e-mail address on record.

The SOA shall be conclusively presumed to have been received by the Cardholder during the applicable month unless he/she notifies PNB through telephone or in writing of his/her failure to receive a copy of such within the first twenty (20) days after the due date.

The SOA shall likewise be conclusively presumed to be correct unless the Cardholder notifies PNB through telephone or in writing of any error within twenty (20) days from the statement date. Notwithstanding anything to the contrary, non-receipt or late receipt of the SOA shall not relieve the Cardholder of his/her obligations to pay amounts due to the Credit Card on the payment due date.

If the Cardholder notifies PNB of an error in the SOA, the Cardholder shall not be liable to pay the disputed amount while PNB is investigating, but the Cardholder is liable to pay such portion of the total amount due which is not in dispute on or before the payment due date.

PNB shall treat the disputed amount as an outstanding availment against the credit line. If after investigation, PNB acknowledges the error in the SOA, the Cardholder is not liable to pay any finance charges related to the disputed

amount only. Otherwise, the Cardholder is liable to pay the disputed amount, as well as the corresponding finance charges due.

All written communications, requests or reports on any error in the SOA by the Cardholder must be sent by registered mail to the address indicated in the SOA, or personally delivered to PNB, and should contain the following information: (a) name and account number of the Cardholder; (b) amount of the error, if any; (c) a description of the error; (d) signature of the Cardholder; (e) and all other pertinent documents must be submitted to the PNB Credit Card Department via mail, fax, email or personally delivered.

All other Terms and Conditions stated in the monthly SOA shall form an integral part of these Terms and Conditions.

11) MODES OF PAYMENT. Purchased goods, availed services (including those payable in installments), cash advances, fees and charges shall be paid by the Cardholder and/or supplementary member/s, if any, in cash or check directly to PNB and PNB Savings Bank (PSB) branches, other authorized bank or payment centers or other available channels such as, but not limited to, ATMs, internet banking or mobile banking on or before the due date indicated in the SOA without necessity of demand.

Cardholders with PNB deposit accounts may also pay by availing of PNB's Automatic Debit Arrangement (ADA) facility, provided that, funds from the enrolled deposit account must be cleared and available for debit at least one banking day before the due date stated in the SOA of the Credit Card/s to be paid.

The Cardholder agrees that checks used for payment will be credited to the Cardholder's account only upon collection in accordance with usual transit/clearing schedules for local and outstanding credits net of charges from the drawee bank and PNB's own charges.

In case the Cardholder is issued two or more Credit Cards by PNB, the Cardholder hereby authorizes PNB, without any obligation on its part, to unilaterally apply without prior notice, the Cardholder's payments to any of the Cardholder's accounts at the option and sole discretion of PNB.

12) CARD PAYMENT. In the monthly SOA given to the Cardholder, the Cardholder shall be liable for the total amount due shown therein to be outstanding as of the date of the SOA.

In any event, the Cardholder must pay at least the minimum amount due to PNB on or before the payment due date.

For Peso payments, the minimum amount due is computed as five percent (5%) of the total outstanding balance or Five Hundred Pesos (Php 500) whichever is higher as of the statement date.

For the PNB Ze-Lo Mastercard, the minimum amount due is computed as three percent (3%) of the total outstanding balance or Two Hundred Pesos (Php 200) whichever is higher as of the statement date.

For U.S. Dollar payments, the minimum amount due is computed as five percent (5%) of the total outstanding balance or Fifty US Dollars (\$50) whichever is higher as of the statement date.

Payments for peso-denominated credit lines must be in Philippine Pesos, while payments for dollar-denominated credit lines may be either in Philippine Pesos or US Dollars. Peso payments will be converted into the billing currency using PNB's selling rate for the actual day of Card payment.

13) APPLICATION OF PAYMENT. In case of partial payment of the Credit Card balances, the same shall be applied to the Credit Card account on normal status in the following order:

1. Cash Advance service and transaction fees billed
2. Late payment penalty charge & other applicable charges
3. Retail membership fee billed
4. Retail service fees billed
5. Cash Advance Interest billed
6. Retail finance charge
7. Cash Advance billed
8. Retail billed (including installments)
9. Unbilled Cash Advance Service and transactions fees
10. Unbilled late payment penalty charge & other applicable charges

- 11. Unbilled Retail Membership Fee
- 12. Unbilled Retail Service fees
- 13. Unbilled Cash Advance Interest
- 14. Unbilled Retail finance charge
- 15. Cash Advance unbilled
- 16. Retail unbilled (including installments)

14) FINANCE CHARGES. If the Cardholder pays the total amount due on or before the payment due date, no finance charge shall be imposed. However, if the Cardholder opts to pay any amount less than the total amount due, the Cardholder agrees to pay the finance and other charges, as announced by PNB, plus any applicable taxes and charges required by the government on such charges.

Finance Charge = Interest on the previous balance as reflected on the current Statement Of Account (SOA) computed from the day after the last statement date to the day before the payment post date using the stated Finance Charge Rate

PLUS

Interest on the difference between the previous balance and the payment computed from the payment post date to the statement date of current statement, using the stated Finance Charge Rate

Any amount unpaid as of the payment due date shall be deemed payable on the next billing cycle unless the Cardholder opts to re-avail of his/her credit line for the next billing cycle by paying an amount less than the total amount due but not less than the minimum amount due. Finance charge rates and cash advance transaction fees may change and shall be advised from time to time.

Finance charge will be imposed using the latest published Finance Charge Rate for Peso and Dollar credit lines for the remaining unpaid balance regardless of the past due status.

15) LATE PAYMENT FEE. Apart from other applicable charges and taxes, a late payment fee will be charged on the next billing statement in case of non-payment, payment after the due date, or payment below the Minimum Amount Due.

Late payment fee will be imposed using the latest published Late Payment Fee for Peso and Dollar.

16) DISHONORED CHECK PAYMENTS. In the event of dishonor of check payments, there shall be imposed a prevailing returned check fee plus applicable actual bank charges. The imposition of said charges shall be without prejudice to the right of PNB to prosecute the check drawer/issuer for violation of penal law, to consider all charges due and demandable, to suspend or terminate the Credit Card, and to avail such other remedies based on law or equity.

17) DEFAULT. The Cardholder shall be considered in default in any of the following events:

17.1. The failure of the Cardholder or the supplementary member(s), if any, to pay even the minimum amount due up to the next billing cycle;

17.2. The Cardholder fails to pay on the payment due date any of his/her payment obligations on one or more Credit Cards and other credit facilities, including the supplementary card(s);

17.3. The Cardholder's or supplementary member(s)' outstanding availments exceed his/her/their credit limit;

17.4. Any creditor tries, by legal process, to take the money or any property of the Cardholder with PNB or its subsidiary or affiliates;

17.5. The Cardholder applies for voluntary or involuntary relief under the Insolvency Law or other bankruptcy laws;

17.6. PNB believes, on reasonable grounds and at its sole discretion, that it was induced by fraudulent misrepresentation to grant the Credit Card, or supplementary card(s), or other credit facility in favor of the Cardholder;

17.7. The Cardholder's whereabouts become unknown to PNB upon failure to pay any of his/her payment obligations in one or more Credit Cards and other credit facilities;

17.8. The Cardholder or the supplementary member(s) fail(s) to observe any of the Terms and Conditions governing the issuance and use of the Credit Card;

17.9. The Cardholder fails to observe any of the terms and conditions of any contract or evidence of indebtedness and/or other related documents which the Cardholder executed in favor of PNB in connection with any credit or loan facilities granted by PNB or its other foreign branches or subsidiaries or affiliates, or another financial institution or other lender in favor of the Cardholder;

17.10. The Cardholder is charged with, convicted of, or under investigation by competent government authority for violation of Republic Act (R.A.) 8484 (Access Devices Regulation Act of 1998), and similar laws or PNB has prima facie evidence to charge the Cardholder with a violation of any of the provisions of the said law or the Cardholder has been convicted of a crime involving moral turpitude;

17.11. The Cardholder dies or becomes physically or mentally incapacitated.

In case of default by the Cardholder as stated above, PNB may, at its sole discretion and without need of further notice, demand payment of the total outstanding balance of the Credit Card.

PNB also reserves the right to accelerate the Cardholder's deferred charges as a consequence of default. In case the Cardholder has more than one (1) Credit Card account with PNB, the default in one shall automatically be considered as default in the other account/s. At whichever case, PNB reserves the right to terminate the use of all the Credit Card privileges of the Cardholder, including the supplementary member(s), if any, for all his/her/their Credit Card accounts with PNB.

In the event of delinquency or default, the Cardholder authorizes PNB to report and/or include his/her name in the negative listings of any credit bureau or institution. Furthermore, PNB may endorse the delinquent account for collection by any of its accredited collection agencies.

18) POWER OF ATTORNEY. Upon occurrence of any event of default or any breach of the Terms and Conditions hereof, the Cardholder hereby constitutes PNB as his/her Attorney-in-Fact with full power and authority to do all acts and deeds in his/her behalf in addition to and other than those herein granted. The Cardholder hereby ratifies and confirms all acts and deeds as may be done or performed by PNB under this authority.

19) OFFSETTING. The Cardholder agrees that upon his/her default or delinquency, PNB may, as his/her Attorney-in-Fact, in its absolute discretion and without notice, offset the obligations against any of the Cardholder's deposits, money market/trust placements, stocks, bonds and other assets coming to the custody, possession or control of PNB and their foreign branches, subsidiaries and affiliates, or endorse his/her account to an accredited third party agency, and subsequently cancel his/her card.

For this purpose, the Cardholder hereby authorizes and irrevocably constitutes PNB as his/her Attorney-in-Fact with full power and authority to inquire about and assert the bank's lien or legal claim on the Cardholder's deposits, money market/trust placements, stocks, bonds and other assets in the possession, custody or control of PNB and their foreign branches, subsidiaries and affiliates and to apply all or part of the deposits, money market/trust placements, stocks, bonds and other assets to offset the obligations of the Cardholder. Pursuant to the authority granted to PNB herein, the Cardholder expressly authorizes the disclosure by PNB's other foreign branches, subsidiaries and affiliates of any information related to the funds or properties of the Cardholder in their custody in favor of PNB.

In the event that any funds of the Cardholder are held by PNB, PNB reserves the right to retain such funds for a period of at least forty-five (45) days from the date of cancellation or termination of the Credit Card and its return to PNB, and the closure of the Card account. If there are unpaid obligations under the Credit Card, PNB is authorized by the Cardholder to automatically apply said funds to the settlement of the unpaid obligations. PNB is not precluded from availing of other remedies in case the funds are insufficient to settle the said obligation.

20) TAXES, FEES, AND EXPENSES. Any and all taxes, fees, and expenses which may be due or payable in connection with the Credit Card or any credit facilities granted by PNB in connection therewith is for the sole account of the Cardholder and/or supplementary member(s), if any.

In case it is necessary to collect the total obligations through an attorney-at-law or collection agency, the Cardholder and/or supplementary member(s), jointly and severally, shall pay a percentage of the amount due as set and announced by PNB, as attorney's or collection fees, in addition to cost and other litigation expenses.

21) PNB's LIABILITY FOR DAMAGES. In any action arising from this agreement or incidental thereto, which the Cardholder or any party on his/her behalf may file against PNB, PNB's liability shall not exceed the amount of PESOS: One Thousand (Php 1,000), or the actual damages proven, whichever is lesser.

22) LIMITATIONS OF THE CARD. The Cardholder agrees not to use the Credit Card for the purchase of items/goods for importation into the Philippines in accordance with applicable BSP circulars, laws, rules and regulations pertaining to importation, as may be amended from time to time.

The Cardholder further agrees and warrants that the proceeds of any cash advance availments abroad shall not be used for foreign investments or the payment of foreign loans or in violation of any existing foreign currency exchange rules and regulations.

The Cardholder further warrants that he/she shall not use his/her Credit Card account nor settle his/her Credit Card obligations in violation of R.A. No. 9160 (AML Act), as amended by R.A. No. 9194 and its Implementing Rules and Regulations.

23) DISCRETION. Without giving any reason or notice, and without prejudice to the other provisions hereof, PNB has the absolute discretion (a) to disapprove any proposed Credit Card transaction even if there is sufficient credit available; (b) to suspend, terminate or cancel the Cardholder's right to use the Credit Card; (c) to increase or decrease the credit limit; (d) to refuse to re-issue, renew or replace the Credit Card and/or (e) to introduce, amend, vary, restrict, terminate or withdraw the benefits, services, facilities, and privileges with respect to or in connection with the Credit Card account, whether specifically relating to the Cardholder or generally to all or specific Cardholders.

PNB shall not be responsible if it does not approve a purchase, cash advance, installment transaction, availment under the Balance Transfer Facility on the Credit Card account of the Cardholder even if there is sufficient credit limit available.

PNB may limit the number of purchases, cash advances or other Credit Card transactions which may be approved in one day. If PNB detects any unusual or suspicious activity on the Credit Card, it may require the Cardholder to contact PNB or temporarily suspend the Cardholder's credit privileges until PNB can verify the activity. PNB may likewise approve purchases, cash advances or other Credit Card transactions, which will cause the balance to exceed the aggregate customer credit limit without waiving any of PNB's rights hereunder, including payment of overlimit fee.

24) SUSPENSION, CANCELLATION AND WITHDRAWAL OR TERMINATION. PNB may at its exclusive option and without prior notice to the Cardholder, suspend, cancel and withdraw or terminate any Credit Card issued and/or its privileges at any time for whatever reason including without limitation the Cardholder's default, non-payment, financial incapacity, change in personal and/or economic circumstance, change in residency status or country or territory of stay, failure to provide additional documents requested by PNB, misrepresentation, or fraud. All PNB Credit Cards are issued for personal use only. Should PNB find that the cardholder's transactions are relatively higher than the usual personal consumption, PNB has the right to cancel or revoke the credit card immediately.

In such cases, any outstanding credit availment as of the time of the suspension or termination shall be considered due and demandable without need of notice to the Cardholder.

PNB, at its sole discretion, may initiate collection from the Cardholder of the closing balance and all unposted availments in full, and/or refer collection to a third party. The Cardholder agrees to hold PNB free and harmless from any claim for damages arising from such termination, withholding or suspension. Continued use of the Credit Card after termination or cancellation is deemed fraudulent. PNB reserves the right, at its sole and absolute discretion, to restore the Credit Card and/or its privileges, whether or not the circumstances giving rise to the suspension, cancellation, withdrawal or termination have ceased or have been rectified.

The Credit Card shall be terminated by PNB without prior notice upon the death, bankruptcy, or insolvency of the Cardholder or when the whereabouts of the Cardholder become unknown to PNB.

The Cardholder may, at any time, terminate the agreement by a written notice to PNB subject to the immediate payment or settlement of any and all obligations incurred in connection with the issuance of the Credit Card.

Disposal of the Credit Card will be for the account of the Cardholder. Should the Cardholder choose to revolve his/her credit line, membership fee charges shall still apply until such time that the outstanding balance is paid in full. In the event that the Cardholder chooses to revolve, he/she shall still be bound by the Terms and Conditions of this agreement, until such time that the Credit Card account/s is fully settled.

25) CARD EXPIRY & RENEWAL. Unless earlier terminated or cancelled, the Credit Card shall be valid up to the last day of the month indicated on the Credit Card. Renewal of the Credit Card will be at the sole discretion of PNB. Continued use of the Credit Card after termination or cancellation shall be considered as a fraudulent act of the Cardholder.

PNB may change the Credit Card number and/or expiry date when issuing a renewal card to the Cardholder. The Cardholder is solely responsible for communicating this change to any party with whom the Cardholder may have payment arrangements.

PNB will not be responsible for any consequences arising from declined transactions, whether submitted under the old card number or otherwise.

The Cardholder shall cut the card to render it unusable after its expiry date or upon its cancellation or suspension. Neither shall the Cardholder permit anyone to use such card for any reason whatsoever. Continued use of the Credit Card after expiration or cancellation shall be considered as a fraudulent act of the Cardholder.

26) LOST OR STOLEN CARD. If the Credit Card is lost or stolen, the Cardholder must immediately report its loss to PNB using its Customer Service Hotline. In case a card is reported lost or stolen, any transaction made prior to reporting to PNB shall be for the account of the cardholder.

Within one (1) day after reporting the loss of the Credit Card via telephone call, the Cardholder must report in writing the loss of the Credit Card and submit an affidavit of loss stating the place, date, and circumstances of the loss and last purchases made prior to the loss, to PNB during regular working hours.

The Cardholder and/or supplementary member(s) shall continue to be liable for all usages prior to PNB's receipt of advice of the fact of the Credit Card's loss or theft, including but not limited to, fraudulent transactions and/or forged signature by any person.

PNB shall be free and harmless for any and all liabilities arising out of the loss or theft of the Credit Card.

Should the Cardholder fail to report in writing the loss of the Credit Card when required by PNB after discovery and report via phone call as provided herein, it shall be deemed proof that the Cardholder fraudulently made use of the Credit Card.

A card replacement fee, as PNB may advise and announce, shall be charged to the Cardholder to cover the replacement of the Credit Card/s and the costs in disseminating information about the loss or theft.

27) SUSPENDED [BLOCKED] CARD. PNB shall have the right to automatically suspend, terminate, or cancel the Credit Card in the event that if PNB has reason to believe that the Cardholder's Credit Card account may have been acquired in a fraudulent manner, may have been used fraudulently or may be in the possession of an unauthorized party, or may have been used in any fraudulent or suspicious transactions or by an unauthorized person.

PNB may, but shall not have the obligation to, inform the Cardholder prior to suspending the Credit Card pursuant to this Section. The Cardholder acknowledges the authority of PNB to suspend the Credit Card and accordingly, the Cardholder shall hold PNB free and harmless against any and all consequences of such suspension, or any loss or damage which the Cardholder may suffer as a result thereof.

28) DISHONOR OF CREDIT CARD/DEFECTIVE PURCHASES. The Cardholder and/or supplementary member(s), agree to hold PNB, its officers and employees free and harmless from any liability arising from the failure of any accredited establishment to honor the Credit Card or from the defect of or flaw in any merchandise or services purchased/obtained.

The Cardholder and/or supplementary member(s) liability to PNB is absolute, and existence of any dispute with any accredited establishment shall not, in any manner, affect his/her/their outstanding obligations.

29) AUTHORIZATION AND INDEMNITY FOR ELECTRONIC INSTRUCTIONS. The Cardholder authorizes PNB to rely upon and act in accordance with any notice, instruction or other communication, which may, from time to time be, or purport to be, given by telephone, mobile phone, text messages, facsimile, e-mail or other electronic means, by the Cardholder or on his/her behalf, which PNB believes, in good faith, to have been made by the Cardholder or upon his/her instructions or for his/her benefit.

PNB and its representatives and assigns shall not be liable in the event that the Cardholder suffers any loss or damage as a result of personal information sent through such means upon what PNB believes to be the instructions of the Cardholder after utilizing its standard verification process.

PNB shall be entitled to treat the instructions received through the above-mentioned media as fully authorized by and binding upon the Cardholder, and PNB shall be entitled to take such steps in connection with or in reliance upon the instructions as PNB may consider appropriate, whether the instructions include instructions to pay money or relate to the disposition of any money, securities or documents, or sending of information through mobile phone, text messages, facsimile, e-mail, or other electronic means.

The Cardholder acknowledges that the sending of information through such channels is not secure; that messages sent through such channels may be intercepted by third parties, and that PNB shall not be made liable for any damage or expense in such instances.

In consideration of PNB acting in accordance with the terms of this authorization and indemnity, the Cardholder hereby irrevocably undertakes to indemnify PNB and to keep PNB indemnified against all losses, claims, actions, proceedings, demands, damages, costs, and expenses incurred or sustained by PNB of whatever nature and howsoever arising out of or in connection with the instructions.

This authorization and indemnity shall remain in full force and effect until PNB receives from the Cardholder a written notice terminating the same, save that such termination will not release the Cardholder from any liability under this authorization and indemnity in respect of any act performed in accordance with its terms prior to such termination.

30) TELEPHONE COMMUNICATIONS. In order for PNB to render prompt and accurate service, the Cardholder authorizes PNB to record (without PNB being necessarily obligated to do so) any and all telephone conversations between the Cardholder and PNB or its Customer Service, Telemarketing Service Provider, PNB Collections or its collections service providers, whether initiated by PNB, its Customer Service, Telemarketing Service Provider, PNB Collections or its collections service providers or by the Cardholder, including without limitation, the Cardholder's instructions, statements, complaints, inquiries and PNB's advice and reminders in relation to the Cardholder's Credit Card account with PNB.

PNB may use these recordings for any purpose, particularly as evidence in any proceeding, judicial or administrative. The Cardholder likewise agrees that such taped or recorded instructions may be used by PNB, its Customer Service, Telemarketing Service Provider, PNB Collections or its collections service providers against the Cardholder or any third party, or replayed or communicated to any third party.

The Cardholder further agrees to waive any right under R. A. No. 4200, otherwise known as the Anti-Wire Tapping Act or any amendments thereto, or any similar law or regulation.

The Cardholder agrees to indemnify PNB, its Customer Service, Telemarketing Service Provider, PNB Collections or its collections service providers against any loss, damage, cost, expenses and fees (including legal fees on a full indemnity basis) that PNB, Customer Service or its Telemarketing Service Provider, PNB Collections or its collections service providers may suffer or incur arising from PNB or its Telemarketing Service Provider so acting.

31) ELECTRONIC NOTIFICATION. The Cardholder hereby permits PNB to send notifications and announcements as PNB deems proper, including without limitation, information on the status of his/her Credit Card via broadcast messaging service, short messaging service (SMS), facsimile, e-mail or other electronic means using the contact information he/she provided. Notifications sent by PNB to the Cardholder via such means using the number and address of record shall be deemed to have been sent to the Cardholder himself/herself.

The Cardholder shall hold PNB free and harmless against any loss, injury or damage the Cardholder may suffer in relation to any notification/announcement sent by PNB to the Cardholder in such format including, but not limited to, liability in case information via such notification/announcement is accessed by any person other than the Cardholder. Unless and until PNB receives notice from the Cardholder, not to be sent messages, including promotional offers, marketing or administrative notifications or announcements, via such formats or channels, the authority granted herein is deemed continuing, valid and effective.

32) DISCLOSURE OF INFORMATION AND DATA PRIVACY. The Cardholder authorizes PNB, its subsidiaries and affiliates ("Related Companies"), to the extent allowed by law, to collect, obtain, use, process, verify, transfer, store, consolidate, disclose, or share information about the cardholder's account information or records, credit standing, business transactions, and business and credit relationships, for any or all of the following purpose/s:

- a) To validate the identity of the Cardholder and perform customer due diligence;
- b) To evaluate, approve, implement, and administer any and all products, services and facilities of the Credit Card availed of by the Cardholder;
- c) To comply with PNB's operational requirements which includes, without limitation, business continuity planning, risk management, safety and security, system enhancement, product development and research, audit, warehousing and retrieval of data;
- d) To meet PNB's legal and regulatory obligations arising from foreign or domestic law or regulation on money laundering, terrorist financing, fraud, exchange of information, and other applicable laws.
- e) To request, disclose, submit, share or exchange the Cardholder's credit history or account information to government regulatory authorities, credit bureaus, financial institutions, loyalty program and merchant partners;
- f) To offer products, services, and facilities of PNB, its Related Companies and partners, and send notices, announcements, promotions, advertisements, and surveys through electronic mail, SMS, telephone, fax, mobile phone or other electronic means;
- g) To improve and develop the products, services and facilities of PNB and its Related Companies and to conduct product research and development, business analysis, benchmarking, and market studies; and
- h) To enable PNB to assign or transfer, wholly or partially, any of its rights, obligations, and liabilities and causes of actions, tangible or intangible, to a third party.

The Cardholder shall indemnify and hold PNB, its directors, officers, employees, authorized representatives, Related Companies and third party service providers, as well as the directors, officers, employees of its authorized representatives, Related Companies and third party service providers, free and harmless from any claim, damage or liability of whatever kind and nature that may arise in connection with the collection, storage, use, processing, verification, gathering, transfer, consolidation, disclosure or sharing of any information provided relative to the foregoing purposes. This authorization and consent shall be valid and effective until the expiration of the retention limit set by laws and regulations.

Furthermore, in relation to any personal information and sensitive personal information ("Personal Data") as defined under Republic Act No. 10173 (the Data Privacy Act of 2012), its implementing rules and regulations and issuances of the National Privacy Commission, as these laws and issuances may be amended from time to time (the "Data Privacy Laws"), the Cardholder is aware that the person to whom the Personal Data pertains ("Data Subject") has the right to be informed of, and object to, the processing of his/her Personal Data, to access and to rectify any error or inaccuracy thereto. The Data Subject also has the right to suspend, withdraw, or order the blocking, removal or destruction of Personal Data that is incomplete, false, unlawfully obtained, processed or used for unauthorized purpose, or prejudicial to the Data Subject, and to be indemnified for damages sustained due to inaccurate, incomplete, outdated, false, unlawfully obtained or unauthorized use of such Personal Data. If the Cardholder shall provide PNB Personal Data as required by, pursuant to, or in connection with the foregoing purposes, the Cardholder represents and warrants to PNB that the Cardholder has, to the extent required by the Data Privacy Laws: (i) notified the Data Subject of the purposes for which the Personal Data will be collected, processed, used or disclosed, and (ii) obtained the Data Subject's consent for, and hereby consents on behalf of such Data Subject, to the collection, processing, use and disclosure of his/her Personal Data by PNB in accordance with the foregoing purposes. The Cardholder confirms that such Data Subject has authorized the Cardholder to provide such consent on his/her behalf. The Cardholder further agrees and undertakes to notify PNB promptly upon becoming aware of the withdrawal by the relevant consent to the collection, processing, use and/or disclosure by PNB of any Personal Data provided in connection herewith.

For further information, the Cardholder may access PNB's Data Privacy Statement at www.pnb.com.ph or email the PNB Data Protection Officer at pnbdp@pnb.com.ph. The Cardholder hereby acknowledged that he/she have read and understood PNB's Data Privacy Policy on its website.

33) UPDATING OF INFORMATION. The Cardholder undertakes to notify PNB of any additional means of communicating to the Cardholder aside from what is disclosed in the Credit Card application, as well as any change in Cardholder information, such as but not limited to civil status, address, home, office or billing address, e-mail and telephone number.

In case the billing address is not accessible through mail or delivery, PNB has the option to use other addresses, including e-mail address, as notified to PNB.

PNB shall not be responsible for the consequences of the Cardholder's inability to receive any notifications from PNB Credit Card or Cardholder's inability to pay his/her outstanding obligations under the Credit Card as a result of his/her failure to timely notify PNB of the change in his/her billing address, e-mail address or other Cardholder information.

PNB reserves its right to suspend, terminate, or cancel the Credit Card. If the Cardholder leaves the Republic of the Philippines to take up long term or permanent residence elsewhere, all Credit Cards issued should be returned to PNB fifteen (15) days prior to the Cardholder's departure and the Credit Cards shall be deemed terminated and subject to the immediate payment in full by the Cardholder to PNB of all outstanding balances, obligations, and availments, posted or otherwise, under the Credit Cards.

The Cardholder, pursuant to such undertaking, authorizes PNB, at its discretion but without any obligation to do so, to secure information from third parties, such as but not limited to utility companies, insurers and financial intermediaries, and receive information on how the Cardholder can be contacted.

Should the Cardholder be delinquent or be in default, PNB reserves its right and the Cardholder authorizes PNB, at PNB's sole discretion but without any obligation to do so, to pursue all means of communicating with the Cardholder, including without limitation telephone messages, fax messages, mobile phone text messages, and other third party inquiries, to establish contact with the Cardholder.

34) HANDLING CUSTOMER SERVICE COMPLAINTS OR INQUIRIES. For inquiries, issues, concerns, or clarifications about PNB Credit Card, including unauthorized transactions or queries about the processing of personal data, or would like to opt out of receiving news, updates and offers regarding PNB products and services, the Cardholder may call PNB Cards 24/7 Customer Service hotline at (02) 8818 9 818 or DTF 1800-10-818-9-818, email at PNBCreditCards@pnb.com.ph, or visit any PNB Branch nationwide.

PNB shall investigate such issues or concerns raised and provide the necessary feedback, clarification, resolution, updates, or resolution plan and target date of resolution to the cardholder within ten (10) banking days from receipt of the concern.

The cardholder is given up to thirty (30) calendar days from statement date to report any error or discrepancy in their billing statement.

In case a card is reported lost or stolen, any transaction made prior to reporting to PNB shall be for the account of the cardholder.

35) REVISION OF TERMS AND CONDITIONS. PNB may, at any time and for whatever reason it may deem proper, amend, revise or modify the terms and conditions hereof, including the Cardholder's credit limit, upon reasonable notice, and such amendments shall bind the Cardholder unless he/she objects thereto by manifesting his/her intention to terminate this agreement subject to the conditions set forth in Clause no. 24.

36) VENUE OF ACTIONS. The Cardholder irrevocably agrees that any legal action, suit or proceeding arising out of or relating to these terms and conditions shall be instituted in any competent court in Pasay City or Makati City, at the option of the aggrieved party, and the Cardholder submits to and accepts, with regard to any such action or proceeding for himself/herself and in respect of his/her properties or assets, generally and unconditionally, the jurisdiction of any such court.

The foregoing, however, shall not limit or be construed to limit the rights of PNB to commence proceedings or to obtain execution of judgment against the Cardholder in any venue or jurisdiction where assets of the Cardholder may be found.

37) WAIVER OF BREACH OF CONTRACT. No waiver of a breach or violation of any term or condition hereof shall constitute a waiver of any subsequent breach or violation of the same or any other term or condition. Failure to take advantage of or to exercise any right granted hereunder shall not constitute a waiver of said right, nor shall it be construed to excuse or absolve the Cardholder and/or supplementary member(s) from complying with or fulfilling the same.

38) SEPARABILITY CLAUSE. Should any of the Terms and Conditions or any part or clause of this agreement be declared void or unenforceable by competent authority, the same shall not invalidate the other Terms and Conditions, parts or clauses of this instrument.

39) AGREEMENT TO BE BOUND. The Cardholder unconditionally agrees to be bound by any and all laws, rules, regulations and official issuances applicable to the matter now existing or which may herein after be enacted, issued and enforced, as well as the Terms and Conditions governing the use of the other facilities, benefits or services which may from time to time be made available by PNB to the Cardholder in connection with the Credit Card.

40) ACCEPTANCE. All these Terms and Conditions, Schedule of Fees and Charges, herein stated, as well as such terms and conditions in separate documents for programs such as, as applicable, Cash Advance, Balance Transfer Facility, and any amendments thereto, have been read, understood and accepted by the Cardholder as evidenced by the Cardholder's signature either on the application, the Credit Card, and/or the sales slip or other forms of documents evidencing charges to the Credit Card, or when the Cardholder retains or uses the Credit Card.

TABLE OF FEES AND CHARGES

TYPE OF FEES & CHARGES	DESCRIPTION	FEE
Account Maintenance Fee	A monthly Account Maintenance Fee or the amount equivalent to Credit Balance, whichever is lower, shall be charged to closed Card Accounts with overpayments until the Credit Balance is zeroed out	Php 200 for Peso account (US \$5 for Dollar account) or the amount equivalent to the Credit Balance, whichever is lower
Advance Card Renewal Request Fee	Incurred when cardholder requests for a renewal of his/her card more than 90 days before the expiry of his/her existing card	Php 750
Card Replacement Fee	Incurred when a card replacement is requested due to: a. spoilage (plastic peeled off, unreadable CVC2, cracked card, wrong name embossed); or b. change in name (from single to married and vice versa)	Php 400
Cash Advance Fee	Incurred when a cardholder makes a cash advance (CA) transaction on his/her credit card	5% of CA amount for Peso or 2% for Dollar + transaction fee of Php 100 (Peso) or US \$3 (Dollar)
Certification Fee	Incurred when a cardholder requests for a particular certificate: Full Settlement of Account Good Credit Standing Card Replacement Issuance	Php 200 Php 300 Php 300
Credit Card Rate	Used when a US Dollar billing is paid in Peso. Charged during the sale of US Dollar notes	Depends on Mastercard, Visa, or UnionPay's conversion rate of the day
Finance Charge	Imposed on the previous statement's unpaid balance	3.25% for Peso (for World MC: as low as 2.7% depending on outstanding balance) and 2.5% for Dollar For PNB Ze-Lo Mastercard: 2.99% - If Total Outstanding Balance is less than Php100,000.00 2.25% - If Total Outstanding Balance is Php100,000.00 or more 7% - If card is 60 days late past due date
Foreign Currency Transactions Service Fee	Incurred when a cardholder makes a transaction outside the Philippines (excluding US Dollar)	2.50% of Mastercard/Visa/UnionPay's conversion rate of the day
Late Payment Fee	Incurred for non-payment, payment after due date, or payment below the minimum amount due	7% (Peso) or 5% (Dollar) of unsettled minimum amount due. Late Payment Fee does not apply to the PNB Ze-Lo Mastercard.
Lost Card Fee	Incurred when a replacement for a lost card is requested	Php 400
Overlimit Fee	Incurred when a cardholder's total obligation exceeds the approved credit limit	Php 300 or US \$10 Overlimit Fee does not apply to the PNB Ze-Lo Mastercard.

Payment Processing Fee	Incurred when monthly credit card payments made through various payment channels are in excess of three (3). Payment Channels: a. Banco De Oro b. SM & Savemore payment centers, c. BancNet (e.g. ATM, GCash, etc.) d. Other Payment Channels	Php 40 per payment in excess of 3
Payment Transfer Fee	Incurred when a cardholder requests that his/her payment be transferred from his/her Peso Account to Dollar Account or vice-versa	Php 300 or or US \$10
Refund Fee	Incurred when a cardholder requests for a refund on his/her over payment	Php 300 or US \$10 (credit to PNB account); P500 or US \$10 plus Dollar remittance fee (credit to non-PNB account; for Dollar - remittance fee depends on amount)
Returned Check Fee	Incurred when a check payment was dishonored or returned by the bank for reasons such as account closed, Drawn Against Insufficient Funds (DAIF), Drawn Against Uncollected Deposit (DAUD), etc	Php 1,000 for Peso account or US \$10 for Dollar account
Sales Slip Retrieval Fee	Incurred when a cardholder requests for the retrieval of a particular sales slip to verify a transaction	Php 400 or US \$15 (per Sales Slip)
Statement of Account (SOA) Retrieval Fee	Incurred when a cardholder requests for a fax or mail copy of his/her old SOA (beyond 3 months from current SOA)	Php 50 per statement

Note:

1. The bank reserves the right to change the fees, charges, and rates with prior notice to the Cardholder.
2. All fees, except for Refund Fee and Credit Card Rate, shall be charged to the cardholder's Statement of Account. The Credit Card Rate will be charged at bank level during the sale of USD Notes. Peso amount are for Peso accounts and Dollar amounts are for Dollar accounts.
3. The Refund Fee will be deducted from the amount to be refunded.
4. For the complete PNB Credit Cards Terms and Conditions, please visit www.pnbcards.com.ph.
5. By signing or using the PNB Credit Card, the card holder (including his/her supplementary card/s) agree to be bound and accept these Terms & Conditions and all future amendments thereto.