

## TERMS & CONDITIONS

### 1. Definition of Terms

a) **Electronic Data Capture (EDC) Terminal.** A Point of Sale (POS) terminal that reads the Card details on the Equicom Debit Card magnetic stripe when the Card is swiped through the terminal, without the need of a manual imprinter and/or having merchant's representatives manually enter the information.

b) **Automated Teller Machine (ATM).** A teller machine that dispenses cash and provides account related services once the card is inserted and the correct personal identification number (PIN) associated with the card is entered and verified by the machine

c) **The CARD.** The Card refers to Equicom Key Card issued by Equicom Savings Bank (EqB). It is a non transferable personalized card that is linked to a specific EqB account. It functions like an ATM card and as a purchase card acceptable at any EqB ATMS and other ATM Networks and merchant establishments.

#### d) Accounts

- **Primary Account** – refers to the client's existing account maintained at any EqB branch. The account could either be a Current or a Savings Account whether peso or dollar denominated.

- **Secondary Account** – refers to the client's existing account tagged to his EqB ATM Card other than his Primary Account.

2. **Responsibility of the Cardholder** - The Cardholder should sign the CARD immediately upon receipt thereof. The Cardholder is required to change and remember his Personal Identification Number (PIN) from an Equicom Savings Bank ATM upon receipt of the CARD. The Cardholder assumes full responsibility for the security, custody and possession of his Card and PIN as well as transaction made using the said CARD. It is the responsibility of the Cardholder to report lost/stolen CARD immediately to the EqB Hotlines.

3. **Expiry of the Card** – The CARD shall be valid for a period of not more than nine (9) years from the date of issuance and expires on the last day of the month indicated on the Card. The period may be shortened: (a) when Equicom Savings Bank terminates the Card for any reason whatsoever due to zero balance; (b) when the Cardholder voluntarily cancels or returns the Card; (c) when the Cardholder closes the account linked to the card. The Card shall be allowed for renewal after the Cardholder agrees to pay the renewal or processing fee.

4. **Card Acceptability** – The CARD functions as a regular ATM Card wherein the Cardholder can access their account at any Equicom Savings Bank's ATMs or Megalink, Expressnet and Bancnet ATMs in the Philippines as well as international ATMs with VisaPlus logo thru PIN verification. It also functions as a purchase Card and are honored at VISA merchants.

5. **ATM Transaction Fees** – These transaction fees shall be imposed on the following ATM transactions of the Cardholder (a)

applicable fees shall apply for every successful ATM cash withdrawal at ATMs other than EqB ATMs in the Philippines. (b) USD3.50 for every successful Visa/Plus ATM cash withdrawal here and abroad. (c) USD1.00 for every successful Visa/Plus ATM balance inquiry here and abroad. (d) USD 1.00 for every Visa/Plus ATM transaction declined for the reason of insufficient funds and/or exceeds the daily transaction frequency here and abroad. For transactions made in foreign currencies (other than the U.S. dollars), the conversion rate used by the brand/association is based on international banks' foreign exchange rates that it selects on the business day prior to the day on which the transactions are processed, which rates may differ from the rates in effect on the transaction date, increased by a conversion commission of a minimum of 1% to a maximum of 3%. The abovementioned ATM transaction fees shall be deducted immediately from the designated deposit account balance and shall be subject to change without prior notice.

6. **Conversion of Transaction** – All transactions made outside of the Philippines shall be converted to its peso equivalent based on the prevailing VISA Foreign Exchange rate plus applicable fees at the time of the transaction.

7. **Transaction Receipt** – A transaction receipt shall be provided by the merchants after every successful POS transaction. The Cardholder shall sign the transaction receipt and retains a copy thereof. An ATM transaction receipt is likewise provided for every ATM transaction. It is the responsibility of the Cardholder to monitor and review all his transactions. Disputed transactions should be reported immediately within 10 calendar days from transaction date; otherwise, the transactions will be considered as valid.

8. **Denied/Declined Transaction** – A transaction may be declined/denied based on the following: (a) CARD has no sufficient balance; (b) EDC terminal at the merchant establishment is Off-line; (c) the Card is either suspended or blocked. The Cardholder shall hold Equicom Savings Bank free and harmless from any liability for these denied/declined transactions.

9. **Transaction dispute** - In case of disputes, there will be no temporary crediting of disputed items until resolved.

10. **Loss or Theft of Card** – In case the CARD is lost or stolen, the Cardholder shall immediately report it to the EqB Hotlines. Likewise, the Cardholder shall submit an Affidavit of Loss as a pre-requisite for the CARD replacement. However, purchases and withdrawal made prior to reporting to EqB Hotlines shall be for the account of the Cardholder. Applicable fees shall be charged accordingly for the replacement of the CARD. The remaining balance left on the declared lost Card shall be transferred to the new/replacement CARD.

11. **Miscellaneous Fees** – Cardholder agrees to pay the applicable fees that Equicom Savings Bank may impose. All fees are subject to change without prior notice.

12. **Statement of Account** – The transactions of the cardholder shall be reflected in the monthly statement of the designated account/s. Additionally, should the cardholder wish to inquire about his transactions, he may do so through the bank's Mobile and Internet Banking Facilities or by calling the twenty four (24) hour EqB Hotlines. Disputed transactions, if any, should be reported to EqB immediately and within 10 calendar days from statement date, otherwise, the statement shall be deemed conclusively correct.

13. **Non-transferability Clause** – The Card is the sole property of Equicom Savings Bank. The Card privileges may be terminated by Equicom Savings Bank at any time for whatever cause. The Cardholder agrees to hold Equicom Savings Bank free and harmless from any claim for damages arising from such termination.

14. **Amendments** – Equicom Savings Bank may at any time and for whatever reason, amend, revise or modify this Agreement when deemed necessary.

15. **Agreement to these terms and conditions** - By signing or using the CARD, the cardholder agrees to these terms and conditions.

16. **Venue of Action, Attorney's Fees, Damages** – Should judicial action be necessary to enforce this Agreement, or to collect the cardholder's obligation under this Agreement, venue of all actions shall be in Makati City. In case the account is referred to a collection agency or law firm, cardholder agrees to pay the cost of collection and attorney's fees.

17. **Separability Clause** – Should any provision of this Agreement be declared unconstitutional, invalid or unenforceable by a court of competent jurisdiction, such declaration shall not affect in any manner whatsoever the constitutionality, validity or enforceability of other provisions.

18. **Other agreements** – Transactions under this Agreement shall likewise be subject to EqB rules and regulations pertaining to savings and current accounts and the CARD agreement, insofar as they are applicable.