

Terms and Conditions Governing the Issuance and Use of the American Express® Credit Cards

1. **The CARD.** The CARD is the sole property of BDO Unibank, Inc. (ISSUER). It is non-transferable and its use shall be subject to ISSUER's existing policies, regulatory rules and regulations, and to the parameters, rules or guidelines of American Express as the same may be amended or supplemented from time to time.

Upon request of the CARDMEMBER and/or if deemed qualified by the ISSUER, CARDMEMBER agrees to the issuance of another CARD.

2. **CARDMEMBER.** The CARDMEMBER refers to both Basic and Supplementary CARDMEMBERS to whom the CARD is issued.

When offered and made available by ISSUER as a CARD feature, Basic CARDMEMBER may apply for issuance of Supplementary Cards. Basic CARDMEMBER shall be liable for all purchases and cash advances made through the use of the Supplementary Cards. The use of Supplementary Cards shall also be governed by these Terms and Conditions. Any reference to the CARD issued to the Basic CARDMEMBER shall also apply to Supplementary Cards. Should the Basic CARDMEMBER request for cancellation of a Supplementary Card, Basic CARDMEMBER agrees to pay all outstanding obligations incurred by Supplementary CARDMEMBER.

3. **Use of the CARD.** Use of the CARD is subject to these Terms and Conditions or as amended from time to time. CARDMEMBER's signature at the back of the CARD and/or his/her use of the CARD, with or without signing any CARD application form, signifies his/her agreement with the Terms and Conditions here.

4. **CARD Validity, Renewal and Replacement.** Unless terminated or cancelled earlier, the CARD shall be valid from the issue date up to the last calendar day of the month indicated on its face. Renewal or replacement of the CARD shall be at the sole discretion of the ISSUER. Should ISSUER opt not to renew or replace the CARD, ISSUER may demand immediate full payment of CARDMEMBER's outstanding balance including unbilled installment amortization. ISSUER may change the CARD number or expiry date, or both, of a renewal or replacement CARD issued to CARDMEMBER.

In case of non-renewal or non-replacement of the CARD, ISSUER shall notify the CARDMEMBER of the non-replacement or non-renewal of the CARD before expiry date of the CARD.

CARDMEMBER is responsible at all times for communicating the change in the status of the CARD to any party with whom CARDMEMBER may have existing payment arrangements.

5. **CARD Activation.** Unless otherwise permitted by law or regulation, the CARD shall be activated upon the request of the CARDMEMBER. CARDMEMBER also agrees that for as long as the CARD is active, and unless ISSUER has received a request to cancel it, the CARDMEMBER's account will continue to incur fees even if the CARD has not been used.

6. **CARD Delivery.** CARDMEMBER authorizes the ISSUER or the ISSUER's official courier to deliver the card to himself/herself or in his absence to any member of his/her household, officemate/co-worker or to a third party that he/she may authorize, subject to the existing card delivery policy of the ISSUER. CARDMEMBER agrees to hold the ISSUER free and harmless from any claim, loss or liability, whatsoever arising from the delivery of the CARD.

7. **CARDMEMBER Information and Consent.** CARDMEMBER authorizes ISSUER, its parent company, and its subsidiaries and affiliates ("Related Companies") to the extent allowed by law to do the following:

- a. To make whatever credit investigations necessary to ascertain CARDMEMBER's credit standing and financial capability;
- b. To ask and/or release, disclose, submit, share, or exchange any CARDMEMBER's credit history or CARD account information and reports as they may deem fit including, but not limited to, delinquent, past due or litigation status of CARD account, full payments or settlement of previously reported CARD account and other CARD account updates to consumer reporting or reference agencies, government regulatory agencies, and to banks or financial institutions, credit card companies, creditors, loyalty program partners, merchant partners or third parties;
- c. To submit, disclose, and transfer to any and all credit information service providers of any information, whether positive or negative, relating to CARDMEMBER's basic credit data (as defined under R.A. 9510) with the ISSUER as well as any updates or corrections thereof;

- d. To inform CARDMEMBER about its promotional offers, advertisements and surveys through mail, email, fax, short messaging service (SMS), telephone or any other means of communications. For this purpose, CARDMEMBER allows ISSUER to use or share with Related Companies, third parties, agents and representatives information CARDMEMBER has provided and/or information derived from external sources for Related Companies, third parties, agents and representatives to offer products to CARDMEMBER;
- e. To send broadcast and push messages as well as notices and announcements via broadcast messaging service, multimedia messaging service, and SMS to CARDMEMBER.

If CARDMEMBER wishes to be excluded from the recipient lists, CARDMEMBER has to call BDO Customer Contact Center or follow the opt-out instructions regularly sent to CARDMEMBER. Moreover, if CARDMEMBER finds any incorrect entry in the information held by ISSUER or in the information provided by ISSUER to a consumer reporting or reference agency, he/she has to call BDO Customer Contact Center for the appropriate action to be taken.

8. **Responsibilities of CARDMEMBER.** CARDMEMBER shall be liable to ISSUER for any and all amounts charged to the CARD, including cash advances, finance charges or interests, applicable fees, and other charges, whether incurred in the Philippines or abroad, and whether authorized or unauthorized by CARDMEMBER, subject only to the provisions of Section 9 here. CARDMEMBER also agrees to accept and pay for such charges without the necessity of proof of a signed charge or sales slip, even without actually receiving a Statement of Account ("SOA"), and regardless of the manner of collection used.

For CARD products billed in Philippine Pesos, all transactions made in foreign currencies will be converted to U.S. Dollars by American Express before being converted to Philippine Peso by ISSUER. A foreign currency factor of: (a) 1% will be applied to converted U.S. Dollar amounts, which will be retained by American Express; and (b) 1.5% will be applied to converted Philippine Peso amounts.

For CARD products billed in U.S. Dollars, all transactions made in foreign currency other than U.S. Dollars will be converted to U.S. Dollars by American Express. A foreign currency factor of 2.5% will be added to the converted U.S. Dollar amounts, of which 1% is retained by American Express.

For payments made by CARDMEMBER in currency other than the billing currency, the payments will be converted into the billing currency using ISSUER's selling rate for the day. Application of said payments will be in the following order: (a) interest/service charges, including late payment charges, if any, and (b) principal amount.

All Peso transactions incurred by CARDMEMBER via installment may be subject to the regular monthly add-on interest rates or zero percent interest. 0% interest is applicable if CARDMEMBER pays his/her monthly installment amortization in full. Request for acceleration of charging the total remaining unbilled balance may be accommodated subject to a fee. Peso transactions with mail, telephone order, internet or retail merchants located outside the Philippines may be subject to an ad valorem tax at the applicable rate, added to the Peso transaction. For transactions made by the CARDMEMBER in the Philippines in currencies other than the billing currency, 1.5% will be applied to the converted amount.

For drawing Cash Advances from designated Automated Teller Machines (ATM), ISSUER shall assign to CARDMEMBER a Personal Identification Number (PIN). At all times, CARDMEMBER shall keep the PIN confidential. CARDMEMBER agrees that all Cash Advances using the CARD shall be conclusively presumed to have been personally made or authorized by him/her. A Cash Advance Fee will be imposed per Cash Advance transaction.

To purchase the foreign exchange necessary to cover all non-trade transactions using the CARD, the charge or sales slip signed by CARDMEMBER for every purchase, or the transaction record for Cash Advances drawn using the CARD from any authorized ATM, shall serve as the written application from CARDMEMBER as required by the Manual of Regulations on Foreign Exchange Transactions.

CARDMEMBER acknowledges that the care and safety of the CARD is his/her responsibility, and agrees to safeguard it against loss, theft, and fraudulent or unauthorized use.

For further procedures, please refer to Section 13 which provides the CARDMEMBER remedies in the event of fraudulent/unauthorized use.

9. **Membership Fees.** To be entitled to the CARD's privileges and benefits, CARDMEMBER shall pay Membership Fee as the ISSUER may require. ISSUER reserves the right to amend the privileges and benefits of the CARD as well as the CARD's Credit Limit. The continued use of the CARD shall be construed as acceptance by CARDMEMBER of the amended terms, benefits, credit limit, and fees. All paid Membership Fees are non-refundable even if the credit privileges are suspended or terminated, or even if CARDMEMBER cancels the CARD before its expiry date.

10. **Loss of the CARD.** The Lost Card Protection (LCP) feature relieves the CARDMEMBER of any financial liability resulting from fraudulent or unauthorized use of the CARD from the time the report of loss or theft is received by BDO Customer Contact Center. Prior to the receipt of such report, CARDMEMBER expressly agrees to be held liable to ISSUER and to pay for any and all transactions, purchases, and charges made or incurred from the use of the lost or stolen CARD even if the signature of the CARDMEMBER is proved to be forged. A reasonable fee shall be charged to CARDMEMBER to cover the replacement cost of a lost CARD.
11. **Use of the Credit Limit.** CARDMEMBER will be given a Credit Limit expressed in the Philippine currency, inclusive of the Cash Advance Limit. This will be CARDMEMBER's maximum allowable outstanding balance, at any given time, to be shared with all of his/her Supplementary CARDMEMBERs. CARDMEMBER agrees that installment purchases form part of the approved Credit Limit unless a separate installment limit is specifically designated by ISSUER, and the principal amount of any installment transaction shall be debited from the available Credit Limit.

If the CARD has a dual currency feature, CARDMEMBER's individual Credit Limit will be shared between his/her Peso and Dollar accounts. CARDMEMBER's U.S. Dollar Credit Limit is the same as his/her Philippine Pesos Credit Limit only expressed in U.S. Dollar, based on the prevailing rates. Local purchases will be billed in Philippine Pesos and posted in CARDMEMBER's Peso account. International (U.S. Dollar or other foreign currencies) purchases will be billed in U.S. Dollar and posted in the CARDMEMBER's Dollar account.

CARDMEMBER agrees to monitor his/her balance so as not to exceed the approved Credit Limit. CARDMEMBER further agrees that ISSUER may reduce CARDMEMBER's Credit Limit or Cash Advance limit to an amount to be determined by ISSUER. Should the Outstanding Balance at any time exceed the approved Credit Limit, ISSUER reserves the right to decline any transaction or suspend the Credit Card privileges of CARDMEMBER and his/her Supplementary CARDS. The excess of the Credit Limit shall be considered immediately due and demandable without need of further notice or demand.

Credit Card Limit refers to the maximum total amount for purchases, cash advances, balance transfers, finance charges, service fees, penalties and other charges which can be charged to the CARDMEMBER's Credit Card. In case the CARDMEMBER is issued two (2) or more BDO Credit Cards, CARDMEMBER agrees that ISSUER may, at its sole discretion, give the CARDMEMBER a separate Credit Card Limit for each of his CARDS. The total of all credit limits (Customer Credit Limit or CCL) becomes the maximum total amount that can be charged to a CARDMEMBER. The CARDMEMBER may also be given a Shared Credit Card Limit (SCCL) for all existing and future BDO Credit Cards whereby the SCCL is the same as the CCL. SCCL is the Credit Limit assigned to a CARDMEMBER across all issued BDO Credit Cards. Request for increase in Credit Limit may be accommodated subject to the submission of required documents. In case CARDMEMBER has a dual currency card, ISSUER may also allow CARDMEMBER to use his dual currency card for foreign transactions to be billed in his Dollar Account even if the Peso Account of his dual currency card no longer has sufficient limit provided that there is still an available limit in his CCL.

In case of default in the payment of CARDMEMBER's obligation on one or more CARDS, ISSUER may at its sole discretion revoke CARDMEMBER's right to use all or any of the CARDS and demand immediate payment of all outstanding amounts under the CARDS.

12. **Accredited Establishment.** ISSUER has an agreement with American Express where the CARD bearing the label of American Express shall, at all times, be honored in all their accredited establishments worldwide. ISSUER shall not be liable to CARDMEMBER if, for any reason, any of such accredited establishments does not honor the CARD. CARDMEMBER agrees to hold ISSUER free and harmless from any and all claims for damages as a result of the refusal of any accredited establishment to honor the CARD.

CARDMEMBER shall not hold the ISSUER responsible for any defective product or non-performance of a service. Any dispute between CARDMEMBER and the establishment shall not affect CARDMEMBER's outstanding obligation to the ISSUER arising from the use of the CARD.

In cases of a return of goods, tickets, and/or services obtained through the use of the CARD where the merchant permits a refund, the ISSUER will not be accountable for any loss on the part of the CARDMEMBER due to foreign exchange difference between the transaction date and the refund posting date.

13. **Statement of Account (SOA).** SOA will be sent to CARDMEMBER's email address provided in the card application form or in the latest notice of change of email address in the records of ISSUER's Credit Card Unit or at the available email address on record of CARDMEMBER with the ISSUER. A printed form of the SOA shall only be sent to the CARDMEMBER's registered billing address as

indicated in the card application form or in the latest notice of change of billing address in the records of ISSUER's Credit Card Unit or at the available address on record of CARDMEMBER with the ISSUER only when: 1) no email address was provided or available on record with ISSUER; or 2) CARDMEMBER requested to receive a printed form. ISSUER may also send the SOA via other means of delivery.

CARDMEMBER shall examine the SOA and notify ISSUER in writing for any billing error, discrepancy or question not later than thirty (30) calendar days from Statement Date. CARDMEMBER agrees that in the event of any reported error or fraudulent transaction, ISSUER reserves the right to make a correction in the SOA only after investigating and confirming such error or transaction within a reasonable time. In case of non-receipt of SOA, CARDMEMBER must immediately inform the ISSUER about it and ask for the amount due.

CARDMEMBER may request for a copy of the Electronic Statement of Account (ESOA) at no cost. CARDMEMBER may also request for a printed Statement of Account to be delivered via courier, subject to a SOA Reprint Fee. CARDMEMBER agrees that the obligation to pay the amount due on or before Payment Due Date is not in any manner dependent upon the receipt of the SOA.

All other Terms and Conditions stated in the SOA shall form an integral part of these Terms and Conditions by way of reference. In case of conflict between the SOA and these Terms and Conditions, the latter shall prevail.

14. **Minimum Amount Due.** Outstanding Balance is the sum of the following: (a) unpaid balance from the previous SOA; (b) new transactions posted within the current statement period; (c) Fees and Charges; and (d) installment amortization/s. The Minimum Amount Due is the required amount to be paid by the CARDMEMBER on or before the payment due date to maintain a current credit card status. The Minimum Amount Due is not equivalent to the CARD's total amount due. Minimum Amount Due is the sum of the following:
- 3% of the Outstanding Balance less installment amortizations, over-limit amount and new transactions posted within the current statement period*, or P850 or US\$17, whichever is higher;
 - 3% of Installment Amortization;
 - Overdue Amount; and
 - Over-Limit Amount.

*The new transactions posted within the current statement period will not be deducted from the computation of the 3% of the Outstanding Balance in case the Credit Card account is in past due status or has an over-limit amount.

15. **Card Payment.** CARDMEMBER must pay in cleared funds the Outstanding Balance or at least the Minimum Amount Due on or before the due date ("Payment Due Date") as indicated in the SOA. CARDMEMBER who, upon determination by the ISSUER, is, or subsequently becomes Director, Officer, Stockholder ("DOS") or a Related Interest ("RI") of the DOS (spouse or relative within the first degree of consanguinity or affinity [i.e. children, children-in-law, parents, parents-in-law]), as defined in the Manual of Regulations for Banks ("MORB") may be required by the ISSUER to pay the entire Outstanding Balance, including unbilled installment amortizations, on or before the Payment Due Date as required by existing regulation. The ISSUER reserves the right to suspend or cancel the CARD upon determination that the CARDMEMBER is DOSRI. If the Payment Due Date falls on a Saturday or Sunday or a regular national holiday, Payment Due Date is automatically moved to the next business day.

In case CARDMEMBER is issued two or more CARDS, CARDMEMBER authorizes ISSUER to the extent permitted by law, without any obligation on its part and without prior notice, to apply CARDMEMBER's payments to any of the CARD account of the CARDMEMBER. CARDMEMBER further authorizes ISSUER, without any obligation on its part and issue without prior notice, to likewise apply to any of the CARDMEMBER's outstanding obligations with ISSUER any payments made by CARDMEMBER or amounts due the CARDMEMBER resulting from overpayments.

For payments made by CARDMEMBER in currency other than the billing currency, the payments will be converted into the billing currency using ISSUER's selling rate on the day payment was made. Application of said payments will be in the following order: (a) interest/ service charges, including late payment charges, if any, and (b) principal amount.

16. **Finance Charge.** If CARDMEMBER opts to (a) pay the Minimum Amount Due, (b) pay any amount less than the Outstanding Balance, or (c) make a cash advance transaction, CARDMEMBER shall be deemed as availing against his/her credit line with ISSUER and agrees to pay the corresponding finance charges or interest rates on all obligations at a rate determined by ISSUER. The ISSUER may change the rate from time to time and CARDMEMBER will be advised through the SOA or other means of communication.

Using the average daily balance method (excluding current billing cycle purchase transaction), the prevailing finance charge will be computed upon the following: the sum of (a) the outstanding balance of the previous SOA as reflected in the current SOA from the start to the end of the current billing period, and (b) Cash Advance and Cash Advance fees posted during the current billing period from transaction date to the end of the current billing period, less any payments and credits posted during the current billing period, from their posting dates to the end of the current billing period.

Any unpaid amount as of the Payment Due Date shall be deemed payable on the next Payment Due Date. If CARDMEMBER pays the Outstanding Balance in full by its Payment Due Date, but previously had an outstanding balance from the previous SOA reflected in the current SOA, the said outstanding balance from the previous SOA will still incur Finance Charge computed from the start of the current billing period up to the full payment date ("Residual Interest"). No finance charge will be computed on any credit balance.

17. **Late Payment Charge.** If no payment is received on or before the Payment Due Date indicated in the SOA or if payment made is below the Minimum Amount Due, a Late Payment Charge shall be imposed for every month of delay or a fraction of a month's delay. CARDMEMBER agrees to pay late payment charges or other charges for any overdue amount at a rate determined by the ISSUER. Unpaid Late Payment Charges shall form part of the Outstanding Balance and shall continue to incur Finance Charges every month until the balance is fully settled.
18. **Other Fees and Charges.** Fees and charges may be charged to the CARDMEMBER from time to time as deemed necessary by the ISSUER:
- Cash Advance Fee:** Fee billed for every Cash Advance availment.
 - Gambling or Gaming Fee:** Fee for every gaming or gambling transaction in a casino and/or online betting or any similar establishment.
 - Overseas Card Delivery Fee:** Fee for every request for card delivery within the serviceable areas abroad.
 - Sales Slip Retrieval Fee:** Fee for every local or international sales slip retrieval request for whatever reason.
 - Returned Check Fee or Auto-Debit Arrangement Facility:** Fee for returned check or rejected ADA due to insufficient funds, closed account, incorrect or unmatched details.
 - Refund Fee:** Fee for every refund request made due to overpayment, double payment or merchant credit.

ISSUER may revise the fees and charges mentioned in these Terms and Conditions.

19. **Delinquency.** The CARD account shall be deemed delinquent when the Outstanding Balance exceeds the Credit Limit or when CARDMEMBER fails to pay at least the Minimum Amount Due, or the entire Outstanding Balance, as the case may be, on or before the Payment Due Date indicated in the SOA. In case of delinquency, ISSUER shall have the right to suspend or cancel CARD privileges, and the Outstanding Balance shall become immediately due and demandable without notice or demand. CARDMEMBER shall continue to pay membership fees until the obligation is fully settled.
20. **Events of Default.** CARDMEMBER shall be considered in default, irrespective of the reasons for its occurrence and regardless of whether it is voluntary or involuntary, when any of the following events occurs:
- CARD account of the CARDMEMBER turns delinquent;
 - False information is provided in the CARD application form or required information is not disclosed;
 - ISSUER receives any legal process against a substantial portion of the property, income, assets of CARDMEMBER;
 - CARDMEMBER is suspended or separated from employment or his business operations are suspended or closed;
 - CARDMEMBER is charged with, convicted, or is under investigation for violation of Republic Act No. 8484 (Access Devices Regulation Act of 1998) or the Revised Penal Code of the Philippines or any other penal laws or regulations; or when ISSUER finds prima facie evidence to charge CARDMEMBER with a violation of any of the provisions of the said laws or regulations;
 - CARDMEMBER fails to pay any other amount due and owed to ISSUER or its Related Companies, or fails to fulfill any other undertakings or obligations to ISSUER or its Related Companies;
 - CARDMEMBER dies or becomes legally incapacitated or insolvent; or
 - An event or circumstance transpires that, in ISSUER's reasonable opinion, will adversely affect the CARDMEMBER's performance or payment of obligations under these Terms and Conditions.
21. **Consequences of Default.** The following shall be the consequences of default, whether singly, concurrently, or successively:
- The entire unpaid obligation and all other fees, charges, and amounts payable to ISSUER shall become due and payable without demand or notice of any kind, all which are deemed expressly waived by CARDMEMBER;
 - Pursuant to the provisions of Articles 1278 to 1290 of the New Civil Code of the Philippines, ISSUER may, and is hereby authorized by the CARDMEMBER to set off as full or partial payment, and/or withhold, to the extent permitted by law, at ISSUER's option and without need of prior notice, all monies, funds, and/or proceeds of securities, investments or receivables which may come into the possession or control of the ISSUER and/or its Related Companies, to apply the same in satisfying any or all obligations of the CARDMEMBER to the ISSUER, whether left with them for safekeeping or otherwise, or coming into any of their hands in any way, to settle any and

all obligations of the CARDMEMBER to the ISSUER. CARDMEMBER irrevocably authorizes ISSUER and/or its Related Companies to debit such amounts as may be necessary to implement this provision from any of the CARDMEMBER's accounts with the ISSUER and/or its Related Companies, immediately after which due notice shall be sent to the CARDMEMBER. CARDMEMBER further authorizes ISSUER to hold the release of documents, including without limitation, collateral documents, in the possession or control of the ISSUER and/or Related Companies until any or all obligations of the CARDMEMBER to the ISSUER is satisfied. In addition, all such properties, receivables or securities in the possession or control of the ISSUER and/or its Related Companies are hereby ceded, transferred and conveyed by way of assignment unto ISSUER in order that the same may be used to satisfy any and all obligations of the CARDMEMBER to the ISSUER in accordance with this provision. For such purpose, and to effectively carry out the powers herein granted, CARDMEMBER hereby unconditionally or irrevocably names and constitutes ISSUER and/or its Related Companies to be his/her true and lawful attorney-in-fact, with full power of substitution, to do or cause to be done any and all acts that are necessary to carry out the purposes of this paragraph, including the power to sell in accordance with law, based on zonal value or fair market value for real or personal properties, respectively, without the need for any further notice, demand or deed, and to apply the proceeds of the sale to the satisfaction of the CARDMEMBER's obligations to the ISSUER. The appointment of ISSUER and/or its Related Companies is coupled with interest and is, therefore, irrevocable until any and all obligations to the ISSUER are fully settled. For the foregoing purposes, the CARDMEMBER hereby waives his/her rights in favor of the ISSUER and/or its Related Companies under Republic Act 1405 (The Bank Secrecy Act of 1955), as amended, Section 55 of Republic Act 8791 (The General Banking Law of 2000), as amended, Republic Act 6426 (Foreign Currency Deposit Act of the Philippines of 1974), as amended, Republic Act 10173 (Data Privacy Act of 2012) and other laws/regulations, including all subsequent amendments or supplements thereto, relative to the confidentiality or secrecy of bank deposits/accounts, placements, investments and similar or related assets in the custody of the ISSUER and/or its Related Companies. Except in case of willful misconduct or gross negligence, CARDMEMBER shall hold ISSUER and/or its Related Companies, their directors, officers, employees, representatives and agents free and harmless from any liability arising from ISSUER's, and/or its Related Companies' exercise of their remedies and authorities hereunder, or from any action taken by ISSUER and/or its Related Companies on the basis of and within the framework of the foregoing appointment.

22. **CARD Suspension, Cancellation and Termination.** ISSUER may, with notice to CARDMEMBER, suspend, cancel, or terminate the CARD or its privileges for reasons such as, but not limited to: (a) upon happening of an Event of Default enumerated in Section 20; (b) ISSUER makes a reasonable determination that it may no longer service the requirements of the CARDMEMBER; and (c) such other instances analogous to the foregoing. The ISSUER shall notify the CARDMEMBER accordingly, but such notice shall in no case be given beyond seven (7) business days from the date of suspension, cancellation or termination. CARDMEMBER may appeal to the ISSUER the suspension, cancellation or termination of the CARD within 30 calendar days upon receipt of notice from the ISSUER by communicating to the BDO Customer Contact Center or through BDO Consumer Assistance Management System at <https://www.bdo.com.ph/consumer-assistance>, and the ISSUER will act on said appeal within 7 to 10 banking days from ISSUER's receipt of communication and notify the CARDMEMBER of the decision thereof. Any outstanding balance, including unbilled installment amortization, at such time shall be considered due and demandable.

CARDMEMBER may also, at any time, terminate his/her CARD by written notice to ISSUER or by calling BDO Customer Contact Center even without returning the CARD to ISSUER but the termination is subject to the immediate payment of any and all obligations incurred in connection with the use of the CARD. CARDMEMBER should destroy the CARD, otherwise, CARDMEMBER remains liable to ISSUER for any and all charges and transactions made on the CARD subject to the provisions of Section 13 hereof.

23. **Collection.** Should the CARD account be endorsed to an agency for collection, ISSUER shall inform CARDMEMBER in writing, at least seven (7) days prior to actual endorsement or transfer of endorsement, the names and contact details of the agency to whom the account is endorsed or transferred.

If collection of CARD account is referred to a collection agency or enforced through court action, CARDMEMBER agrees to pay the costs of collection or attorney's fees, or both, equivalent to 25% of the unpaid balance (including all finance and penalty charges), in addition to whatever damages incurred by ISSUER. An additional amount equivalent to 25% of the unpaid balance, exclusive of litigation expenses and judicial cost, shall be charged to CARDMEMBER as liquidated damages.

24. **Compliance with Laws and Regulations.** CARDMEMBER agrees to comply with all laws and regulations related to the use of the CARD. CARDMEMBER further agrees not to use the CARD for the purchase of items or goods whose importation in the Philippines is disallowed under the provisions of BSP Circular No. 1389, as amended, and all other circulars, laws, rules and regulations pertaining to importation. CARDMEMBER also agrees and warrants that the proceeds of any cash advance availed abroad shall not be used for foreign investments or payment of foreign loans or for any other purpose in violation of any existing foreign exchange rules and regulations.

25. **Discretion.** Without giving any reason or notice, and without prejudice to the other provisions here, ISSUER has absolute discretion (a) to refuse to approve any proposed CARD transaction even if sufficient credit is available; (b) to limit the number or amount of gambling or gaming transactions even if sufficient credit is available; (c) to terminate or cancel CARDMEMBER's right to use the CARD; (d) to increase or decrease the Credit Limit; (e) to refuse to reissue, renew, or replace the CARD; (f) to introduce, amend, vary, restrict, terminate, or withdraw the benefits, services, facilities, and privileges in respect of, or in connection with the CARD account, whether specifically relating to CARDMEMBER or generally to all or specific CARDMEMBERS; (g) to limit the number of CARDMEMBER's purchases or cash advances in a day; (h) to require CARDMEMBER to contact ISSUER or temporarily suspend CARD privileges in case ISSUER detects any unusual or suspicious activity; or (i) to automatically enroll the CARDMEMBER in the One-Time PIN Facility to secure online transactions; or to do all of the above. A One-Time PIN will be sent to the registered mobile number which changes for every online transaction. CARDMEMBER shall keep the PIN confidential, under no circumstances should the CARDMEMBER disclose the One-Time PIN to any person or compromise its confidentiality.
26. **Authorization and Indemnity for Telephone, Facsimile, Email and Other Form of Instructions.** CARDMEMBER authorizes ISSUER to rely upon and act in accordance with any notice, instruction or other communication which may be given by telephone, facsimile, email, SMS or other means by CARDMEMBER or on his/her behalf (the "Instructions") which ISSUER believes in good faith to have been made by the CARDMEMBER or upon his/her instructions or for his/her benefit. ISSUER reserves the right to require the Instructions to be contained or sent in a particular form or the submission of supporting document/s, before it may decide to act or not to act upon the Instruction. ISSUER further reserves the right to act upon Instructions and requests received from the Basic CARDMEMBER only.

In consideration of ISSUER acting in accordance with the terms of the Instruction, CARDMEMBER hereby irrevocably undertakes to indemnify ISSUER and to keep ISSUER indemnified against all losses, claims, actions, proceedings, demands, damages, costs and expenses of whatever nature, arising out of or in connection with the implementation of the Instruction.

Any Instruction given by CARDMEMBER to ISSUER may be treated by ISSUER as valid and effective until ISSUER receives from CARDMEMBER a written notice terminating or withdrawing the same, save that such termination will not release CARDMEMBER from the liability and indemnity obligation set forth above, with respect to any act performed by ISSUER in accordance with such Instruction, prior to its termination/withdrawal.

27. **Telephone Communications.** CARDMEMBER agrees that ISSUER may tape or record all telephone communications. CARDMEMBER likewise agrees and expressly consents that such taped or recorded Instructions may be used by ISSUER or any third party, for any purpose, particularly as evidence in any judicial or administrative proceeding.
28. **Notices and Change of Address and Other Data.** Notices shall be deemed received by CARDMEMBER on the date of receipt if delivered by courier; after fifteen (15) days from posting, if sent by mail; or on the date of transmission, if sent by facsimile, SMS, or email. CARDMEMBER shall immediately notify ISSUER, through the BDO Customer Contact Center, of any change in residence, office or billing address, email address, and other data previously indicated in the CARD application such as status and phone number. Until ISSUER is notified of such changes, ISSUER will continue to use the current CARDMEMBER information and data on file with it, and notices shall be deemed received by CARDMEMBER when sent to the available address/es of the CARDMEMBER on file with ISSUER.

The CARDMEMBER's billing address should always be within areas specified by ISSUER, and in the event that CARDMEMBER's chosen billing address is not accessible through mail or courier delivery, ISSUER shall have the option to use the other addresses provided by CARDMEMBER, if any. CARDMEMBER must indicate a landline number in the preferred billing address provided in the Credit Card application. In case the indicated landline number cannot be successfully contacted, CARDMEMBER authorizes ISSUER to use CARDMEMBER's contacted or verified location as the billing address.

CARDMEMBER undertakes to notify ISSUER of any additional means of communicating with CARDMEMBER aside from those disclosed in his/her CARD application. CARDMEMBER authorizes ISSUER 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 to receive information on how and where the CARDMEMBER can be contacted.

Should CARDMEMBER abandon or surreptitiously leave the place of employment, business, or residence stated in CARDMEMBER's credit card application, and if at that time CARDMEMBER's outstanding and unpaid balance is more than Ten Thousand Pesos (P10,000.00) or its equivalent and is past due for at least ninety (90) days, it shall be considered prima facie evidence that CARDMEMBER used the CARD with intent to defraud ISSUER.

29. **Limitation of Liability.** CARDMEMBER agrees to indemnify and render ISSUER, its directors, officers, employees, agents and assigns free and harmless from and against any claim, cause of action, suit, liability, and loss or damage of whatever nature that may arise as a result of, or in connection with the use of the CARD and the transactions made with it.

Notwithstanding the above, CARDMEMBER may refer to Section 35 of these Terms and Conditions in case of any complaint regarding the CARD and its use. However, in the event of any legal action filed by or on behalf of CARDMEMBER against ISSUER in relation to the CARD and its use, CARDMEMBER agrees that ISSUER's liability shall not exceed the amount of P3,000.00 or the actual and direct damages proven to have been suffered by CARDMEMBER, due to the gross negligence or willful misconduct of ISSUER, with final and executory decision of the court. In no event shall ISSUER be liable for any special, consequential, or indirect damages suffered by CARDMEMBER even if ISSUER has been advised of the possibility thereof.

The above provision shall survive the termination, cancellation, or suspension of the CARD.

30. **Venue of Actions.** Venue of any action shall be in the proper courts of Metro Manila.
31. **Non-Waiver of Rights.** No failure or delay on the part of ISSUER in exercising any right or power given here shall operate as a waiver of that right or power, and nor shall any partial or single exercise of any such rights or powers preclude any of the other rights or powers provided here. No waiver by ISSUER of any of its rights or powers under these Terms and Conditions shall be deemed to have been made unless expressed in writing and signed by its duly authorized representative.
32. **Amendments.** ISSUER reserves the right to amend these Terms and Conditions at any time and for whatever reason it may deem proper, and shall be binding upon the CARDMEMBER. CARDMEMBER shall be notified sixty (60) days prior to the implementation of amendments through publication or other means of communication, electronic or otherwise.
33. **Assignment and Waiver.** CARDMEMBER agrees that ISSUER, with notice to CARDMEMBER, may assign, discount, or otherwise transfer part or all of its rights or obligations here or under any CARD transaction. In the event of such assignment, CARDMEMBER irrevocably agrees not to assert against the assignee set-off rights of any obligations that may be owed by ISSUER to CARDMEMBER. CARDMEMBER may not assign his/her rights and obligations under these Terms and Conditions without ISSUER's prior written consent.
34. **Taxes, Fees and Expenses.** CARDMEMBER agrees to assume for his/her sole account any and all taxes, fees and expenses that may be due or payable in connection with the issuance and use of the CARD or with any other credit facilities granted by ISSUER in connection with the CARD.
35. **CARDMEMBER Complaint.** Any complaint regarding the CARD or its use, or both, shall be communicated to the BDO Customer Contact Center or through our BDO Consumer Assistance Management System at <https://www.bdo.com.ph/consumer-assistance>. CARDMEMBER agrees and understands that the ISSUER will endeavor to resolve any properly communicated complaint within 7 to 10 banking days from ISSUER's receipt of the complaint with complete information, and that for complaints requiring more time to investigate and resolve, ISSUER will advise the CARDMEMBER accordingly, including the progress thereof. CARDMEMBER agrees to fully cooperate with any such investigation by providing the necessary or required data, information, and documents.
36. **Submission of ITR and Waiver of Confidentiality of CARDMEMBER Information.** Before the CARD may be issued or upon its renewal or extension or upon the request of ISSUER during the CARD's effectivity, CARDMEMBER shall submit to ISSUER a copy of his/her most recent Income Tax Return ("ITR") or, if CARDMEMBER is a fixed income employee, a copy of his/her most recent Bureau of Internal Revenue ("BIR") Form 2316 (Certificate of Income Tax Withheld on Compensation) as filed by his/her employer with the BIR, then stamped "RECEIVED" by the BIR or its authorized agent bank. CARDMEMBER likewise irrevocably authorizes ISSUER to obtain a copy of such ITR or such BIR Form 2316 from the BIR or any reliable or competent source, and to conduct random verification with the BIR to establish authenticity of the ITR or the BIR Form 2316 and its accompanying financial statements or documents. For this purpose, CARDMEMBER waives the confidentiality of CARDMEMBER information in those documents.
37. **No PDIC Coverage.** The CARD account is not a deposit account and is not covered by the Philippine Deposit Insurance Corporation (PDIC).

Terms and Conditions for the Cashback Program of American Express® Cashback Credit Card

DEFINITIONS

The following definitions apply to the terms used here:

CARD refers to the American Express Cashback Credit Card issued by BDO Unibank, Inc. (ISSUER).

CARDMEMBERS refers to both Basic and Supplementary CARDMEMBERS to whom the CARD is issued.

CASHBACK CREDITS refers to the cash rebate earned through usage of the American Express Cashback Credit Card.

CASHBACK DEBITS refers to the reversal of cash rebate adjustments made to the CARDMEMBER's Account if there are any cashback credits posted including those arising from returned goods or services or from billing adjustments or disputes, calculated as the same way the CARDMEMBER earn cashback.

CARD ISSUANCE refers to the account on when the CARD was approved by ISSUER.

CASHBACK refers to the cash rebate Program (collectively referred to as "CASHBACK PROGRAM").

A. Privileges and Benefits

The ISSUER reserves the right to amend, terminate or cancel the program benefits and features of the CARD at any time. The continued use of the CARD shall be construed as acceptance by the CARDMEMBER of the amended program features and benefits.

B. Cashback Program

ISSUER will grant American Express Cashback CARDMEMBERS **1% CASHBACK on local purchases** and **2% CASHBACK on overseas purchases** of goods and services on CARDMEMBERS account. These purchases exclude cash advances, charges posted using the recurring payment system, auto charge, charge on demand, Balance and Cash Installment (e.g. Balance Transfer, Purchase Convert, Balance Convert and Cash-It-Easy), and any other form of operational charges and fees (i.e. Annual Membership Fee, late payment fees, interest payment, etc.). Transactions from casinos, betting, including lottery tickets, off-track betting and wagers at race tracks and cryptocurrency are also excluded from earning CASHBACK. Local and overseas transactions will earn CASHBACK based on the nature of merchant's business and location of each merchant establishment where the transaction is made.

CASHBACK generated by spending of the Supplementary CARDMEMBERS shall automatically accrue to the Basic CARDMEMBER'S Account. Only those CARDMEMBERS whose CARD Accounts are valid (i.e. Card must not be delinquent, suspended or cancelled) and in good standing will be eligible to have their CASHBACK transferred to their Account by the ISSUER.

The CASHBACK CREDITS shall be calculated based on the value of each purchase multiplied by the CASHBACK rate. The CASHBACK CREDITS rounded off to the nearest centavo shall be posted to the Account of the CARDMEMBER.

In the event that the CARD is terminated or cancelled at any time for any reason, whether by the Basic CARDMEMBER or the ISSUER, all CASHBACK earned shall automatically be forfeited including all pending CASHBACK CREDIT into the Account of the CARDMEMBER.

ISSUER reserves the right to retract, deduct and/or re-compute any CASHBACK CREDIT in cases where the ISSUER, in absolute discretion, deem that there is an abuse of the CASHBACK program or error in the computation and/or posting of the CASHBACK CREDIT.

C. Redemption of Cashback Earned

CASHBACK CREDIT will be paid to CARDMEMBERS by crediting the earned CASHBACK to Basic CARDMEMBER's Account and will be included in the SOA. Purchases that were charged to CARDMEMBER's American Express Cashback Credit Card but have not yet been posted and billed to CARDMEMBER's Account will not be taken into account for purposes of CASHBACK computation for such month but will however be taken into account for CASHBACK computation in the following month when the purchases have been posted and billed to CARDMEMBER's Account. ISSUER will only credit to CARDMEMBER's Account the earned CASHBACK if Account is in good standing and not delinquent.

CASHBACK reflected in the SOA are computed based on posted and billed transactions within the monthly cut-off of two (2) days before the first (1st) day of the month. CASHBACK earned after the cut-off shall reflect on the CARDMEMBER's succeeding SOA.

Should any transaction from the SOA be cancelled or refunded for whatever reason, the CASHBACK CREDIT earned in respect to those transactions will be deducted or cancelled at the ISSUER's discretion. This will be reflected as CASHBACK DEBITS in the SOA of the CARDMEMBER.

CASHBACK is not redeemable in cash and is deducted from the total outstanding payables of the CARDMEMBER. However, it is not considered a payment to the CARD and cannot be used to offset the Minimum Amount Due to CARDMEMBER's account.

Installment purchases earn CASHBACK based on monthly amortization charging billed and reflected on the CARDMEMBER's SOA and not based on the total principal amount of the goods and services purchased. Any interest charges will not be entitled to earn CASHBACK.

D. Welcome Offer Program

ISSUER will grant newly approved Basic and Supplementary American Express Cashback CARDMEMBERS **10% CASHBACK*** who will activate and use their CARD for both local and/or overseas purchases within the **first 3 months** of CARD Issuance.

All qualified transactions shall earn the following corresponding cashback:

CARD PRODUCT	TRANSACTION TYPE	REGULAR CASHBACK		BONUS CASHBACK THAT CARDMEMBER CAN EARN	TOTAL CASHBACK THAT CARDMEMBER CAN EARN
		SPEND AMOUNT	EQUIVALENT CASHBACK		
American Express® Cashback Credit Card	Local purchases	Any amount	1% cashback	9% cashback	10% cashback
	International purchases	Any amount	2% cashback	8% cashback	

*Applicable to Cardmembers with cards issued starting September 1, 2022. Cardmembers with cards issued prior to September 1, 2022 will earn 5% cashback under the Welcome Offer Program.

The total bonus cashback that a CARDMEMBER can earn shall be up to a maximum of P2,500 worth of cashback. Succeeding transactions on the American Express Cashback Credit Card after reaching the maximum cap mentioned in this item shall no longer earn bonus cashback but will continue to earn regular cashback. The Basic and Supplementary transactions are considered separate from each other but cashback earned are combined. For Supplementary Cardmembers, spend coverage for earning of Bonus Cashback will be the first three (3) months from the Basic Cardmember's issuance date.

For straight transaction, the regular cashback that the CARDMEMBER earned shall be credited to the Basic CARDMEMBER's account once the transaction is billed to the CARDMEMBER while the **bonus cashback earned** shall be credited to the Basic CARDMEMBER's account on the 4th month after the first 3 months of CARD Issuance.

For installment transaction, the regular cashback that the CARDMEMBER earned shall be credited to the Basic CARDMEMBER's account when the monthly amortization charging is billed and reflected to the CARDMEMBER's SOA. However, to qualify for **bonus cashback**, earning will be based on monthly amortization charging billed and reflected to the CARDMEMBERS SOA within the first 3 months of CARD issuance only. If first monthly amortization charging is billed and reflected to CARDMEMBER's SOA on the 4th month after the first 3 months of CARD issuance, no bonus cashback will be given to the CARDMEMBER.

The **bonus cashback** earned and accumulated by the Basic and Supplementary CARDMEMBERS within the first 3 months period will be credited to the Basic CARDMEMBER's account on the 4th month after the first 3 months of CARD Issuance and will be reflected on the next SOA.

E. Other Conditions

The ISSUER hereby reserves the right to modify or amend the CASHBACK Program and such modifications and/or amendments shall be effective on the dates as shall be determined solely by the ISSUER.

The ISSUER hereby reserves the right at its absolute discretion to vary, delete or add any Terms and Conditions from time to time.

Without prejudice to any of the ISSUER'S rights, the ISSUER is entitled at any time in its absolute discretion, to terminate the Program or withdraw and cancel any CASHBACK CREDIT already posted. Fraud and abuse relating to earning CASHBACK may result to forfeiture of CASHBACK CREDIT.

The American Express® Membership Rewards® Program

PROGRAM refers to the Membership Rewards Program where ISSUER will grant Membership Rewards Points to eligible CARDMEMBERS. The Terms and Conditions of the PROGRAM shall apply accordingly.

A. Membership Rewards Points

Eligible CARDMEMBERS shall earn Membership Rewards Points for every eligible charge using the CARD.

B. Bonus Membership Rewards Points of American Express® Explorer™ Credit Card

BASIC CARDMEMBERS of American Express Explorer Credit Card shall earn 2,000 Bonus Membership Rewards Points on the Card anniversary date upon reaching the required annual spend of P600,000.

Transactions from both BASIC and SUPPLEMENTARY CARDMEMBERS of American Express Explorer Credit Card that are eligible for earning Membership Rewards Points, including from the respective American Express Virtual Card linked to the CARDMEMBER's BASIC CARD, if any, shall be computed for the annual spend, and the Bonus Membership Rewards Points will be credited to the BASIC CARDMEMBER's account.

ISSUER reserves the right to retract, deduct and/or re-compute the Bonus Membership Rewards Points in case the ISSUER finds that there is an abuse in the use of the Card or error in the computation and/or posting of the Bonus Membership Rewards Points. CARDMEMBER can likewise report to the ISSUER any case of discrepancy in the Bonus Membership Rewards Points posted within sixty (60) calendar days from posting date.

C. Other Conditions

ISSUER reserves the right to amend, terminate, or cancel the benefits and features of the PROGRAM including the Bonus Membership Rewards Points at any time. The continued use of the CARD shall be construed as acceptance by CARDMEMBER of the amended program features and benefits unless CARDMEMBER expressly objects to them in writing within thirty (30) days from notice.

Refer to the Terms and Conditions of the American Express Membership Rewards Program for full details.

American Express is a trademark of American Express.
These Cards are issued by BDO pursuant to a license from American Express.

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BDO Customer Contact Center: (+632) 8631-8000

Generic AMEX Terms & Conditions

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