



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

Dear Valued Clients,

As part of the ongoing harmonization of deposit products, please be advised of the bulk account conversion scheduled on **December 1, 2021** where existing accounts under various Corporate Checking products will be converted to **Priority Checking Account Corporate**.

Product Name	FROM							TO
	Commercial CA-TMCI	Checking Paywise Institution ADB	Checking Paywise Institution Fee	PNBIG Checking Paywise Institution ADB	PNBIG Checking Paywise Institution Fee	Checking Priority One Corporate	Executive Checking	Priority Checking Account Corporate
Interest Rate	N/A	N/A	N/A	0.10%	0.10%	0.10%	0.10%	0.10%
Initial Deposit/MMB	Php 100,000	Php 10,000	Php 10,000	Php 20,000	Php 20,000	Php 200,000	Php 200,000	Php 50,000
MMB to Earn Interest	Php 100,000	Php 10,000	Php 10,000	Php 20,000	Php 20,000	Php 200,000	Php 200,000	Php 50,000
Falling below MMB Fee	Php 500	Php 500	Php 500	Php 500	Php 500	Php 500	Php 550	Php 500
Withholding Tax	0.00%	0.00%	0.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Charge for Early Closure	Php 500	Php 500	Php 500	Php 500	Php 500	Php 500	Php 1,500	Php 500
Dormancy Period	1 year	1 year	1 year	1 year	1 year	1 year	1 year	1 year
Dormancy Fee	Php 30	Php 30	Php 30	Php 30	Php 30	Php 30	Php 30	Php 30

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

For inquiries and clarifications, please contact your maintaining branch.

Thank you for banking with Philippine National Bank, the bank you can lean on.

***MMB – minimum maintaining balance**