

SUPPLEMENTARY PROVISION FOR
TREASURY-NEGOTIATED DEPOSIT ACCOUNT

1. The Treasury-Negotiated Deposit Account (“T-Nego Deposit Account”) may be opened only by natural persons and corporations.
2. The ACCOUNTHOLDER, upon opening of the T-Nego Deposit Account, shall be issued a confirmation advice which shall no longer be presented upon maturity or pre-termination. The ACCOUNTHOLDER acknowledges that the T-Nego Deposit Account shall be automatically paid and terminated at maturity date and the proceeds thereof shall be credited to the designated settlement account which shall earn interest at rate applicable to such deposit account from the date of credit to the date of actual withdrawal or renewal. In case of pre-termination, applicable taxes and charges shall be deducted from the net proceeds of the T-Nego Deposit Account and the ACCOUNTHOLDER hereby authorizes the BANK to debit such taxes and charges from the net proceeds. In the event of any discrepancy between the confirmation advice and the BANK’s records, it is understood that the BANK’s records shall prevail. In case of renewal, the BANK shall issue a new confirmation advice.
3. The ACCOUNTHOLDER and the Bank shall set the interest rate on the date of deposit and every interest period thereafter. Interest shall be due and payable only on the interest setting date net of withholding tax and/or any other applicable tax as may be prescribed by law or the Bureau of Internal Revenue (BIR) at the time of interest payment. If the ACCOUNTHOLDER and the Bank fail to agree on the interest rate on any interest setting date, the Bank shall set the interest rate based on its prescribed rate for said interest period.
4. In case of partial or full withdrawal before the end of any interest period, the interest rate on the deposit shall be computed as follows: (i) if up to 50% of the interest period has lapsed, the interest rate will be equal to the regular Peso savings interest rate; (ii) if more than 50% of the interest period has lapsed, the interest rate will be equal to 50% of the interest rate set by the ACCOUNTHOLDER and the Bank; and (iii) in case of a Dollar T-Nego Deposit Account, the interest rate will be equal to the regular Dollar savings interest rate regardless of the interest period which has lapsed.