

Product Description

Escrow is an arrangement where PNB Trust Banking Group acts as an unbiased third party to a transaction between two parties involving the exchange of money, securities, instruments or properties to ensure the compliance by the parties with the terms of the contract. The eventual release of the Escrow Deposit shall be upon the fulfillment of the specified condition(s) in the agreement.

Types of Escrow

1. **Escrow POEA/DMW** – This escrow arrangement is for manning/ recruitment agencies from the Philippine Overseas Employment Administration (POEA)/ Department of Migrant Workers (DMW). It is established primarily to answer for all valid and legal claims against the manning/ recruitment agency arising from contracts of employment and violations of the conditions for the grant and use of the license, including fines imposed by the POEA/DMW.
2. **Escrow BIR** - This escrow arrangement is for individuals who are selling their principal residence in contemplation of purchasing a new principal residence. Individuals may avail of the exemption from the payment of capital gains tax if certain conditions are met.
3. **Escrow Buy and Sell**- This is for clients involved or who will be involved in buy-and-sell transactions with parties they may not be familiar with. This type of escrow arrangement is convenient for buy-and-sell transactions involving properties such as but not limited to, real estate, shares of stocks, and other assets.
4. **Escrow DHSUD**– This escrow arrangement is for real estate developers who are applying for a License to Sell and Certificate of Registration with the Department of Human Settlements and Urban Development (DHSUD).
5. **Other Escrow** – These are customized type of escrow arrangements to suit the requirements and conditions of the contracting parties.

Product Features

Escrow Type	POEA/DMW	BIR	Buy & Sell	DHSUD
Arrangement	Agency Agreement			
Base Currency	Php or USD	Php		
Minimum Escrow Deposit	Php1M or USD20K (or an amount as may be defined by DMW)	Php100K	Php1M	None
Target Market	Manning/ Recruitment Agencies	Seller of principal residence	Property Buyer/Seller	Real Estate Developers
Opening Fee	Php10,000	Php25,000	Php25,000	Php25,000
Annual Fee	Subject to complexity of the arrangement, extent of PNB Trust Banking Group’s responsibilities and duration of the engagement.			

Benefits to Clients

- Compliance with the requirements of the different regulatory agencies (e.g., POEA/ DMW, BIR, DHSUD, NLRC, ERC), as applicable.
- Protects the interest of parties involved by ensuring their compliance to the terms and conditions of the executed escrow agreement.

**TRUST AND OTHER FORMS OF FIDUCIARY BUSINESS ARE NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC) AND THAT LOSSES INCURRED, IF ANY, SHALL BE EXCLUSIVELY FOR THE ACCOUNT OF THE PARTY WHO WILL FINALLY RECEIVE THE FUNDS/ ASSETS HELD IN TRUST.**

TRUST AND OTHER FORMS OF FIDUCIARY BUSINESS DO NOT GUARANTY A YIELD, RETURN OR INCOME ON THE INVESTMENTS AND REINVESTMENTS MADE BY PNB TBG PURSUANT TO THE TERMS IN THE AGREEMENT. IT IS UNDERSTOOD THAT THE WORDS “INCOME EXPECTATION” OR LIKE TERMS IS NEITHER ASSURED NOR GUARANTEED BY PNB TBG AND IT DOES NOT, THEREFORE, ENTITLE THE PROPER PARTY TO A MINIMUM INCOME OR A FIXED INTEREST OR RETURN ON ITS INVESTMENTS. PAST PERFORMANCE OF THE TRUST/ AGENCY ACCOUNT IS NOT A GUARANTY OF FUTURE PERFORMANCE AND THE INCOME OF THE INVESTMENT CAN FALL AS WELL AS RISE DEPENDING ON PREVAILING MARKET CONDITIONS.

Philippine National Bank (PNB) is regulated by the Bangko Sentral ng Pilipinas (BSP). For any inquiries and complaints, you may send an email to [Trust\\_CustomerCare@pnb.com.ph](mailto:Trust_CustomerCare@pnb.com.ph). We will respond to you within 48 hours or 2 banking days. For urgent concerns, you may call our Customer Service Hotline at (632) 8573 8888 from 8 a.m. to 8 p.m. Monday to Sunday.