

Citibank Savings Inc.
Global Consumer Group
Philippines

GENERAL TERMS AND CONDITIONS GOVERNING CITIBANK SAVINGS INC. ACCOUNTS

As used in these General Terms and Conditions, “we”, “our”, “us”, the “Bank”, “Citibank Savings” and “Citibank Savings Inc.” refer to Citibank Savings Inc. established in the Philippines. “You” and “your” refer to any person who opens an account with Citibank Savings Inc., in addition to any signers added at a later time. The term “Card” refers to the Citibank Savings Automated Teller Machine (ATM) Card issued by Citibank Savings Inc.

These Terms and Conditions shall also be referred to as the “agreement” and shall include the Relationship Opening Form, the signature cards, the Card and the terms and conditions governing the following: 24-Hour Citibank Savings Customer Service Hotline, Citibank Online User Agreement, and any and all amendments thereto, and such other rules, regulations, terms and conditions as Citibank Savings shall issue from time to time.

By signing on the Relationship Opening Form, the signature cards or your use of the Card or Citibank Savings’ services and facilities such as 24-Hour Citibank Savings Customer Service Hotline or Citibank Online, or your maintenance and operation of your account or accounts (the “Account” or “Accounts”), you agree that your Account(s) and our relationship in respect thereof will be governed by these Terms and Conditions.

• THE ACCOUNTS

Account Opening

The opening and maintenance of accounts shall be at the sole discretion of Citibank Savings Inc. You are required to comply with all the requirements which may be imposed by Citibank Savings Inc. for the opening and maintenance of the accounts, including, but not limited to, the execution of account opening forms, submission of supporting documents and the delivery of the required initial deposit amount.

Unless otherwise allowed under existing laws and regulations, your account(s) shall be maintained in your true and full name. Anonymous accounts, under fictitious names and all other similar accounts shall not be allowed.

Deposits

Citibank Savings Inc. may accept deposits, placements or payments in either cash or check.

All cash items including foreign currency banknotes, coins and other items accepted for deposit shall be subject to detailed count and verification. Notwithstanding any machine validated or manually signed receipts, we shall automatically debit your account, or, where appropriate, collect from you amounts corresponding to: (1) shortages or discrepancies arising from counterfeited or out-of-circulation cash items, (2) errors in counting or calculations and/or (3) errors in denominations which may be detected after our receipt of cash items.

You agree to accurately fill up the appropriate deposit slip/s, and shall hold Citibank Savings Inc. free and harmless from any liabilities for losses caused by any and all inaccuracies or errors filling up the deposit slip/s.

The checks we receive must be payable to the order of yourself or Citibank Savings Inc. for your account, and not to cash or bearer. If fraud or any anomaly arises from a violation of this provision, then you shall not hold us liable for any resulting loss or damage. On the other hand, we may hold you liable for any resulting loss or damage arising from such fraud or anomaly. By accepting check deposits, Citibank Savings Inc. acts only as a collecting agent until it has received actual payment in accordance with the existing rules and regulations of the Bangko Sentral ng Pilipinas (BSP) and the Philippine Clearing House Corporation (PCHC) provided that Citibank Savings Inc. reserves the right to debit your account for any amounts which have been credited to your account in the event of over-crediting, fraud, mistake, discrepancy, irregularity or such other reasons upon the discretion of Citibank Savings Inc.

We will accept, for transmission only and at your risk, checks that are payable to Citibank Savings Inc. We will not be responsible for any neglect, failure or insolvency of the check-issuer, or for losses or delays,

which may occur when we transmit the checks.

We have the sole discretion to accept postdated checks for safekeeping, subject to the payment of such appropriate fees and charges which Citibank Savings Inc. shall impose. Upon acceptance, we will safekeep the postdated checks and deposit it upon maturity; otherwise we will dispose of it upon your instructions. We will hold the postdated checks on our custody at your sole risk. We shall not be held responsible for the loss of the checks for causes beyond our reasonable control.

We reserve the right to debit your account any amount overstated for any checks, whether or not these checks are returned by the collecting bank.

At our option, we may forward returned checks to you at your last address known to us. Any collection charges will be charged to your account.

Withdrawals

You may withdraw from your account through the Card, withdrawal slips or checks signed by the authorized signatory or signatories appearing in our records. You agree to pay, upon demand any stamp taxes, fees or other charges related to your withdrawals.

Withdrawals from foreign currency deposit accounts shall be subject to the availability of such foreign currency notes. Conversion rates from one currency to another will be based on the current buying and selling rates of Citibank Savings Inc.

Repayment of Deposits

We will repay you the amount of your deposits on the day as may be agreed upon, with interest on a per annum basis at the rate fixed by us from time to time. You will issue us a duly signed discharge receipt upon our payment.

Time Deposit

You may give Citibank Savings Inc. instructions for your maturing time deposits on or before the maturity date at the Citibank Savings Inc. branch where you maintain your accounts. Your instructions will be executed only on the maturity date. You may not request for the pre-termination of your time deposit by telephone.

Time deposit not withdrawn or renewed at maturity date shall be deemed terminated and treated as a savings deposit account, which shall earn interest corresponding to our prevailing savings rate on a per annum basis.

Interest

Your account shall earn interest on a per annum basis at the rate determined by us. Interest on your accounts will be calculated based on your account’s daily balance, provided that your balance does not fall below the required balance to earn interest.

Total Relationship Balance (TRB)

Your total relationship balance needs to be maintained, as applicable, at the required minimum average monthly balance as Citibank Savings Inc. may determine from time to time, otherwise a monthly charge shall be debited from your account. Accounts with zero balances for over twenty (20) days shall automatically be closed.

Imposts and Taxes

Citibank Savings Inc. shall withhold or deduct such amount of taxes with respect to your Accounts as may be required under applicable laws or regulations.

You agree not to hold Citibank Savings Inc. responsible for any reductions due to impostos or taxes, or any depreciation in the amount or value of your Accounts.

Deposit Insurance

1. Deposits are insured by the Philippine Deposit Insurance Corporation (PDIC) up to a maximum amount of Five Hundred Thousand Pesos (P500,000.00) per depositor.
2. PDIC shall recognize the registered owner/holder of a Legitimate Deposit in the books of the bank as the deposit entitled to deposit insurance, except where the records of the bank show that the Legitimate Deposit is maintained in the same right and capacity for the benefit of another depositor, in which case PDIC shall recognize the latter as the beneficial owner of the account entitled to deposit insurance.
3. In cases (a) where a deposit account/s with an outstanding balance of more than the statutory maximum amount of insured deposit is/are broken up and transferred into one or more account/s; or (b) for deposit accounts and deposit transfers made in favor of individuals or of entities, either singly or jointly with individuals, from an account in the name of corporation, partnership, association, or unincorporated entity, the PDIC shall recognize the transferee/s as the beneficial owner/s of the account/s when:
 - (i) The transfer was made with all of the following conditions present:
 - a. The break-up and transfer of deposit to the transferee is for a Valid Consideration;
 - b. The details or information for the transfer, which establish the validity of the transfer from the transferor to the transferee, are contained in any of the Deposit Account Records of the bank; and
 - c. Copies of documents, which show the details or information for the transfer, such as but not limited to contracts, agreements, board resolutions, audited financial statements, orders of the courts or of competent government body/agency, are in the custody or possession of the bank upon takeover by PDIC.
 - (ii) The transferee/s is/are the Qualified Relative/s of the transferor. Qualified Relatives are transferees within the second degree of consanguinity or affinity of the transferor. Relationship shall be proven by relevant documents such as, but not limited to, birth certificates and marriage certificates.
4. Deposit Splitting occurs whenever a deposit account/s with an outstanding balance of more than the statutory maximum amount of insured deposit maintained under the name of natural or juridical persons is/are broken down and transferred into two or more accounts in the name/s of natural or juridical persons or entities who have no Beneficial Ownership on transferred deposits in their names within one hundred twenty (120) days immediately preceding or during a bank-declared bank holiday, or immediately preceding a closure order issued by the Monetary Board of the Bangko Sentral ng Pilipinas for the purpose of availing of the maximum deposit insurance coverage.
5. Upon the determination by the PDIC of Beneficial Ownership or Deposit Splitting, the outstanding Legitimate Deposit/s in the closed bank maintained for the benefit of the beneficial owner/transferor, although in the name of another person/s or entity/entities, shall be subject to consolidation with the other Legitimate Deposits of the beneficial owner/transferor in said closed bank for deposit insurance purposes.

Statements/Advice/Confirmations

Statements, advice or confirmations and all other documents addressed to you relating to any of your Accounts shall be deemed to be correct unless we receive written notice to the contrary from you within ten business (10) days from the date on which the statements, advice, confirmations and/or other documents were mailed or delivered to your address on record or otherwise made available to you. In the absence of manifest error, our records in relation to your Accounts shall be conclusive evidence with respect to your Accounts.

If you notify Citibank Savings Inc. of any error in any statement, advice, confirmation or other document relating to your Accounts, Citibank Savings Inc. shall investigate the error and make the corrections as appropriate. Citibank Savings Inc. shall notify you of actions taken to correct reported error, if any.

Statements, advice and/or confirmations and/or other documents mailed or delivered to your address on record shall be deemed to have

been delivered on the day these were delivered personally, or if sent by facsimile, upon receipt of the written confirmation of the facsimile transmission, or if sent by registered mail, seven business (7) days after posting notwithstanding that the document may have been returned through the post office undelivered.

In the event that any document addressed to you relating to your Accounts sent via personal delivery or post were returned, Citibank Savings Inc. will attempt to call you using your telephone numbers on record. If we are unable to successfully contact you for whatever reason, your Accounts will be considered as Whereabouts Unknown (WHUN). All returned mail will be destroyed after sixty (60) days.

Until such time that you visit Citibank Savings Inc. or call thru the 24-Hour Citibank Savings Customer Service Hotline to update your telephone number and address, we shall not be held liable for your inability to receive any statements, advice, confirmations and/or other documents relating to your Accounts, as well as your inability to transact, withdraw or transfer funds through your Card or Citibank Online® or Citi Mobile Banking.

Checkbooks

You shall be responsible for the safekeeping and security of your checkbooks. Only you or your duly authorized signatories may draw or issue checks against your Accounts.

Citibank Savings reserves the right to dishonor or refuse payment on any altered or incomplete checks or checks which on its face appear to have been irregularly drawn. You agree to keep Citibank Savings free and harmless against any and all losses, damage or liability arising from your negligence in securing your checkbooks or those resulting from altered or incomplete checks.

Your use of the Magnetic Ink Character Recognition checks printed by, or secured from, entities other than those accredited by the Banker's Association of the Philippines Accreditation Board shall constitute a waiver on the part of the drawer/issuer of the rights to claim for reimbursement, refund or damage of any kind including but not limited to those arising from fraudulent acts.

To ensure that customer checkbooks meet Citibank Savings specifications and security features, the use of customized designs for personal checkbooks shall not be allowed.

You agree not to draw checks against insufficient funds and/or uncollected funds, and in case this arises, you agree to pay penalty charges, in addition to service charges. You shall hold the Bank harmless from all liabilities, expenses, costs that may be incurred on account of refusing payment of said item/s.

The return of checks drawn against insufficient funds (DAIF), or those drawn against uncollected deposits (DAUD), or with technical defects, shall be governed by the rules and regulations of the BSP and the PCHC. Citibank Savings reserves the right to dishonor and return checks, at its discretion, without prior notification at any time. You shall hold Citibank Savings Inc. free and harmless against any and all losses, damages or liability arising from such dishonor and return.

Handling of Original Cleared Checks drawn against Peso Checking Account/Transactional Account

Citibank Savings will no longer return the original cleared check/s to you and instead, will provide to you the said cleared check/s only upon your request made through 24-Hour Citibank Savings Customer Service Hotline at 995 1888 (Metro Manila) and 1800 10 995 1888 (non-Metro Manila) or your written request received by your branch of account. Citibank Savings will retain the original cleared check/s for a period of only **five (5) years**, after which, Citibank Savings may already destroy such original cleared check/s pursuant to its retention policy. Any request for retrieval of the said cleared check/s after the retention period will no longer be possible.

Note: The Bank will continue to send cleared checks drawn against Peso Corporate Checking/Transactional Account and Dollar Checking/Transactional Account until further advice.

Temporary Hold

In case your checkbook/s is/are lost or stolen, you may request for a temporary hold (Post No Debit status) on your checking Account/s. This will prevent any unauthorized withdrawal from your Account/s. However, you agree to visit the Citibank Savings Inc. branch where you maintain your Account/s within five business (5) days from the loss of your checkbook/s so that you can close your old Account/s and open a new one.

Stop Payment Order (SPO) for Issued Checks

You may request Citibank Savings Inc. to stop payment on any check which you have issued from your checking account with us by submitting to us a written request for Stop Payment Order (SPO). For manager's checks or demand drafts issued by Citibank Savings Inc., no SPO will be effected by Citibank Savings Inc. unless the written request for SPO is accompanied by a sworn affidavit duly acknowledged before a Notary Public and specifically stating any one of the following reasons only within the period provided herein: lost, stolen or destroyed. You agree to comply with all necessary procedures before Citibank Savings Inc. may effect the SPO. The SPO shall take effect on the next banking day from the date of the acceptance of your request for SPO, which date should likewise be a banking day and within the cut-off time in Manila, Philippines. Otherwise, the SPO shall be treated as a transaction two banking days from the date of such acceptance on a banking day in Manila, Philippines. The SPO will be subject to our usual processing time, as may from time to time be amended, during banking days. For purposes of these terms, the term "banking day" shall mean any day in which commercial banks are open for business in Manila, Philippines, excluding Saturdays, Sundays and holidays. You shall not hold Citibank Savings Inc. liable if payment is made or accrued before the SPO is effected. You also agree:

1. To indemnify Citibank Savings Inc. against any loss, liability, costs, claims, damage or expenses which you or any person shall suffer as a result of the nonpayment of any check under your SPO;
2. That should the check be paid through inadvertence or oversight, you shall not hold us responsible;
3. To notify Citibank Savings Inc. immediately in writing if the said check is found, recovered or destroyed, or if, for any other reason, the SPO may already be cancelled,
4. That for personal or commercial checks, to write Citibank Savings Inc. before you issue any replacement check, and that you write the word "REPLACEMENT" on the face of the check. The replacement check you issue must have a different date and number from that of any of your checks that are under SPO;
5. That the SPO shall be automatically cancelled once the checks becomes "stale-dated". Personal, commercial checks and manager's checks shall be "stale-dated" upon the lapse of six (6) months from their issuance; and one (1) year in the case of demand drafts; and
6. That for checks bearing no dates, the SPO shall be effective up to six (6) months from the date of the SPO. You agree that Citibank Savings Inc. may automatically debit your Account for any and all charges or fees arising from each SPO.

Signature Update

You should update your signatures every five (5) years or sooner when required by us. Changes in specimen signatures and authorized signatories shall be allowed only upon receipt of a written request from you in the form acceptable to us. For joint accounts, the written request should be signed by all the depositors. For corporations, associations, clubs and other unincorporated organizations, the written request must be supported by a board resolution. For partnerships, the written request must be signed by all partners.

• **FUND TRANSFERS**

You may transfer funds to and from your Accounts subject to these Terms and Conditions and such fund transfer agreement with Citibank Savings Inc. You agree that only clear and unencumbered funds credited to your Accounts shall be available for transfer to your other Accounts. Citibank Savings Inc. will apply its usual bank charges as well as the correspondents', agents', sub-agents' fees and charges (where applicable) to requests for outgoing funds transfers, cancellation of money transfer/refund and incoming money transfers. Moreover, Citibank Savings Inc. reserves the right to impose such service fees and other charges, based on its policies, and to change and amend these fees and charges from time to time. You agree that Citibank Savings Inc. may automatically collect and debit these fees and charges from your Accounts or against the funds for remittance.

Outgoing Money Transfers

Upon your instruction and subject to existing currency rules and regulations, we will convert your funds into another currency using our prevailing selling or buying rate, subject to compliance with all requirements for such conversion. Our written statement that we have converted your funds is final. Your funds may be converted to the local currency of the country you are sending your funds to. Our correspondent, agent or sub-agent in that country will use their prevailing selling or buying rate should the funds be converted into their local or some other currency. The person you are sending your funds to may be paid in another currency different from the local currency subject to regulations and policies in that country and provided that said recipient pays for all the charges incurred by our correspondents, agents or sub-agents.

Citibank Savings Inc. shall be free to use any of its correspondents, agents or sub-agents in the remittance of your funds and you agree to pay such correspondents' agents' or sub-agents' fees and charges, which may be debited from the funds for remittance. In the remittance of funds, Citibank Savings Inc. may send messages in plain language, code or cipher. Citibank Savings Inc. shall not be liable for the error, negligence, mistake or fault of any of its correspondents, agents, or sub-agents, including any mutilation, interruption, omission, error, non-transmission, or delay that may take place, including those caused by delays, failures or any other disruptions in the mail, or telegraphic or telephone cable, or those caused by any telecommunications or wireless Company/ies or any of their employees or agents. Neither Citibank Savings Inc. nor any of its correspondents, agents, and sub-agents shall be held liable for any cause beyond its control.

You understand and acknowledge that Citibank Savings Inc. cannot guarantee the time at which receiving banks or organizations will credit the account of the person you are sending your funds to.

Cancellation of Money Transfer/Refund

You may ask for the refund of your outgoing money transfers provided that Citibank Savings Inc. has received written confirmation that you have cancelled the remittance and that you have given back to Citibank Savings Inc. all copies of the drafts, if any, that Citibank Savings Inc. has issued. In the case of money transfers in electronic form, your refund can be processed upon our receipt of funds recalled from the receiving bank. In case your funds were already converted into another currency, your refund will be made based on Citibank Savings Inc.'s applicable exchange rate at the time of the refund transaction, net of expenses that Citibank Savings Inc. and its correspondents, agents and sub-agents have incurred.

At the discretion of Citibank Savings Inc., we can send your draft by mail directly to the person it is made out to. If any draft sent by Citibank Savings Inc. is lost or not delivered, Citibank Savings Inc. is hereby absolved from any loss or damage. Citibank Savings Inc. may give a refund or issue a second draft transmitted only after you have executed a proper indemnity agreement in favor of Citibank Savings Inc.

Incoming Money Transfers

When required by existing rules and regulations or otherwise upon your instruction, Citibank Savings Inc. shall convert incoming money transfers into the local currency or other currency using its prevailing buying or selling rate on the date your Accounts are actually credited. Citibank Savings Inc. shall not be held liable for any delay or inability to credit your Account due to incomplete or incorrect details given in the remittance instructions received and such other circumstances beyond the control of Citibank Savings Inc. Citibank Savings Inc. may charge you for the cost of sending tracers or clarificatory messages to the remitting bank in order to complete the processing of your incoming money transfer.

Manually Initiated Funds Transfer (MIFT) Communications

Citibank Savings Inc. may, subject to its discretion, offer you electronic transmission methods with a variety of security procedures for transmitting funds transfer instructions and other communications

to Citibank Savings Inc. You may, however, opt to decline to use such funds transfer communication and you may opt to request Citibank Savings Inc. to accept instructions and other communications and instructions transmitted by Manual Procedures.

By opting to use Manual Procedures, you hereby recognize that you are fully aware of the associated risks and you hereby authorize Citibank Savings Inc. to act in accordance with the following:

1. You must provide Citibank Savings Inc. with documentation as we may request evidencing your authorization and all related documents have been properly authorized and executed and are in conformity with the rules, regulations and laws to which you may be subject to.
2. You may, from time to time, add or delete account and telephone numbers and names by delivering to us an executed original statement, which shall be effective no earlier than the third business day after receipt by Citibank Savings Inc., and must not affect or be inconsistent with our actions or omissions prior to such effective date.
3. You agree to strictly limit Information about the contents of your authorization to your officers and employees who need to know and to use your best efforts to ensure that such officers and employees at all times treat the contents hereof with strict confidentiality in order to maintain the security of the procedures established hereby. You must immediately notify Citibank Savings Inc. of any breach or suspected breach or compromise of the security established hereby.
4. You agree that as long as Citibank Savings Inc. acts in accordance with the Manual Procedures, Citibank Savings Inc. shall have no further duty to verify the contents of any instructions or communications or identity of the sender or the confirmer thereof and that you expressly agree to be bound by any instructions and communications, whether or not authorized, sent in your name and accepted by Citibank Savings Inc. Accordingly, you agree that Citibank Savings Inc. shall not be liable for any losses which you may suffer on account of unauthorized instructions. Citibank Savings Inc. shall have absolute discretion, for any reason whatsoever, to act or not to act upon, and/or request verification of any transmission received by Manual Procedures. Your acknowledgment that the security procedures provided by Citibank Savings Inc. including, but not limited to, tape recording of callbacks are designed to verify the source of a communication and not to detect errors in transmission or content including discrepancies between account names may execute an instruction by reference to the account number only, even if the name on the account is also provided. Nothing contained herein shall require Citibank Savings Inc. to act in the event that such act will violate applicable laws, rules or regulations on the transfer of funds or data transmission. For purpose of your authorization, you hereby agree to the recording of any callbacks made by Citibank Savings Inc. or any intermediary as part of the security procedures herein established.
5. You hereby irrevocably agree that, except for the gross negligence, bad faith or willful misconduct of Citibank Savings Inc., as long as Citibank Savings Inc. acts in compliance with your authorization, you agree to indemnify and hold Citibank Savings Inc. free and harmless from and against any and all costs, claims, losses, damages or liabilities of any act or omission in connection with the subject of your authorization, including but not limited to any act of omission or delay in response to your instruction to Citibank Savings Inc. to transfer funds, together with any and all attendant costs and expenses, including reasonable legal fees and expenses, collectively referred to as "Losses". You hereby irrevocably agree to indemnify and hold Citibank Savings Inc. free and harmless from and against any and all losses and, on demand, to pay such amounts to Citibank Savings Inc. This paragraph shall survive the termination of your authorization.
6. Subject to acceptance by Citibank Savings Inc., you may terminate your authorization upon ten (10) days prior written notice to Citibank Savings Inc. We may likewise terminate your authorization upon ten (10) days prior written notice; provided, however, that Citibank Savings Inc. may, without notice, immediately terminate any authorization in the event it deems that the security of the

Manual Procedures established hereby have been materially compromised or breached; Provided, further, that such termination shall not affect our rights or your obligations with respect to instructions and communications received by Citibank Savings Inc. prior to termination.

7. Your authorization may not be amended except in writing executed by you and accepted by Citibank Savings Inc. All notices should be in writing and shall be deemed to have been given upon receipt when delivered personally, within seven (7) days from posting if by registered mail, or upon receipt of written confirmation of facsimile transmission if sent via facsimile.
8. Your authorization shall, in all respect, be construed under and governed by the laws of the Republic of the Philippines.

• **JOINT ACCOUNT**

Ownership of Accounts

Any balance or credit to your Joint "And/Or" accounts (hereinafter, the ("Joint Accounts")) now or in the future, is and will be jointly owned by you.

Your Joint Accounts authorize Citibank Savings Inc. to accept, to pay, or to act upon the order of any of the signatories indicated in the Signature Card or oral instructions from any one of you, and automatically vests in any of you to do whatever is desired with the funds without the consent of the other co-account holders.

If, prior to acting on any instruction received from any one of you, Citibank Savings Inc. receives contradictory instructions from any other co-account holder, Citibank Savings Inc. will only act upon the Instructions of all the co-account holders of the Joint Accounts, and if no common instruction is given by all of the co-account holders of the Joint Accounts, Citibank Savings Inc. may, at its option, deliver the proceeds of the Joint Accounts to the appropriate court in an action for Interpleader, and require you to resolve your respective claims in such action, it being understood that you shall reimburse Citibank Savings Inc. for the cost of suit and attorney's fees it shall incur under this agreement.

All of you hereby hold Citibank Savings Inc. free and harmless from and against any and all liabilities which may arise by reason of its implementation of any of your Instructions and/or refusal to pay any proceeds of your Joint Accounts absent the requisite discharge executed by all of you to the satisfaction of Citibank Savings Inc.

Endorsement

All of you respectively authorize and empower each one to endorse for deposit to the Joint Account any and all checks, drafts, notes and other instruments payable or purporting to belong to any one or more of you. If we receive any of these without an endorsement, we shall endorse them on your behalf and credit this to your Accounts.

Declaration that Co-Accountholders are Alive

Whenever one or more of you withdraw from your Joint Accounts, you are doing so with explicit affirmation that all your co-accountholders are still living on the date of withdrawal. As required by law, you are declaring this to be true, under pain of perjury. Citibank Savings Inc. shall fully rely on such declaration, and you shall hold Citibank Savings Inc. free and harmless against any and all losses, damages, claims or liabilities which may arise as a result of its reliance on your declaration.

Crediting of Funds/Proceeds

In the absence of instructions to the contrary, Citibank Savings Inc. shall, at its discretion, credit any and all funds it shall receive which purport to belong to any one of you to your Joint Accounts. These may include the proceeds of loans/discounts which Citibank Savings Inc. may make in favor of any one of you or for any of your Joint Accounts.

Withdrawals/Payments Orders/Account Closure

The signature of any one or all of you, as the case may be, shall operate your Joint Accounts. Each of you authorizes Citibank Savings Inc. to transact withdrawals, checks or written payment orders or close or terminate your Joint Accounts on the basis of the signature of any one or all of you or your respective attorneys-in-fact or legal representatives. These may include checks or credits in favor of the one who signed for these withdrawals or the closure or termination of your Joint Accounts. Citibank Savings Inc. will process all these without inquiry or regard to disposition, even in cases where your Joint Accounts are overdrawn as a result of bank charges, and you agree to hold Citibank Savings Inc. free and harmless from any liability arising thereof.

Charges and Penalties

All of you will be jointly and severally liable for any overdrafts on your Joint Accounts, as well as other interest charges Citibank Savings Inc. may impose in the course of the operation of the Joint Accounts. Citibank Savings Inc. may, however, require the written consent or approval of any or all of you for funds transfer from your Joint Accounts to individual accounts that any or all of you may have with Citibank Savings Inc.

Death of Co-Accountholder

Upon the death of a co-accountholder, the funds in the Joint Account shall be subject to applicable Philippine laws, regulations, and orders of courts of competent jurisdiction and applicable terms and conditions.

Written Notice of Death

You must immediately furnish Citibank Savings Inc. with an original or certified true copy of the certificate of death of the deceased co-accountholder/s. The certificate of death shall be sufficient proof of such death, provided that Citibank Savings Inc. reserves the right to require further proof or evidence as the circumstances may warrant.

• TRANSFER OF INFORMATION

You hereby authorize the transfer, disclosure and communication of any information relating to your accounts, or any information thereon, or any of your properties or investments with Citibank Savings Inc. to any of the affiliates, agents and representatives of Citibank Savings Inc. and third parties selected by any of them, wherever situated, for use (including in connection with the provision of any service or product relating to your accounts, properties, or investments and for data processing and storage, customer satisfaction surveys, anti-money laundering monitoring, review and reporting, statistical and risk analysis and risk management purposes).

In addition to the foregoing, Citibank Savings Inc. and any branch, subsidiary, affiliate, agent, representative or third party may transfer and disclose any such Information as may be required by any law or regulation.

The foregoing constitutes your written consent for any transfer and disclosure of information relating to your accounts, properties and investments for the purposes indicated above and under applicable laws, rules and regulations.

You agree to hold Citibank Savings Inc. free and harmless from any liability that may arise from any transfer, disclosure or storage of information relating to your accounts, properties or investments.

• PRODUCT AND SERVICE OFFERS

You understand and agree that Citibank Savings Inc. may allow its branches, subsidiaries, affiliates, agents and representatives of Citibank Savings Inc. and third parties selected by any of them and certain companies to offer specially selected products and services to you through mail/e-mail/fax/SMS or by telephone. The foregoing constitutes your written consent for any transfer and disclosure of your name, address, contact details, account balance/number and other

relevant information to Citibank Savings Inc. branches, subsidiaries, affiliates, agents and representatives and selected companies for the purposes indicated above. You hereby waive your rights under Republic Act No. 1405 as amended, Republic Act No. 6426 as amended, and other applicable laws and regulations in this regard.

• SMS ALERTS

You hereby agree that Citibank Savings Inc. may send or communicate with you through text messages (SMS) through your SMS enabled cellular phone for specific prompts, reminders and notices from time to time concerning available Account information and other matters relating to your Accounts with Citibank Savings Inc. You hereby acknowledge and accept that each SMS may be sent to you without being encrypted and may include your name and information pertaining to your Account(s). It is your responsibility to ensure the security of your cellular phone and you hereby hold Citibank Savings Inc. free and harmless against any and all liability, administrative, civil or criminal, including, but not limited to those relating to secrecy laws or regulations (if any), should any SMS Alerts be viewed or accessed by persons other than you. You hereby agree that Citibank Savings Inc. does not guarantee the delivery or accuracy of any SMS Alert which are purely for convenience, information and notification purposes only. You shall be fully responsible to monitor the due performance and compliance of your obligations.

• RECORDING OF CALLS

You agree to have all telephone instructions or communications with Citibank Savings Inc. or its service provider ("Service Provider") appointed by Citibank Savings Inc. taped or recorded. You hereby give consent to the use of any taping device or equipment that will tape or record all telephone instructions or communication and preserve on tape or any other medium all telephone instructions or communications which you may give to Citibank Savings Inc. or its Service Provider by telephone or otherwise. Such taped or recorded telephone instructions or communications shall constitute binding evidence of your instruction or communication as if the same had been personally given to Citibank Savings Inc. or its Service Provider in writing.

You agree that such taped or recorded telephone instructions or communications or their transcriptions thereof may be used by Citibank Savings Inc. or its Service Provider against you or any third party or replayed or communicated to any third party for any purpose, including as evidence in any proceeding. You agree to indemnify Citibank Savings Inc. or its Service Provider against any loss, damage, or expense, including legal fees, on a full indemnity basis that Citibank Savings Inc. or its service provider may suffer or incur arising from so acting on your telephone instructions or communications.

• AMLA REPORTING

You authorize us to make the necessary verifications, records, reports, submittals and other processes, as well as perform such acts for the purpose of complying with the Anti-Money Laundering Act (Republic Act No. 9160, as amended), Its implementing regulations, and other laws or rules regulating the Accounts and you hereby waive your rights under Republic Act No. 1405, as amended, Republic Act No. 6426 as amended, Section 55.1 of Republic Act No. 8791 and other applicable laws and regulations in this regard.

• LIMITATION OF LIABILITY

All obligations hereunder are payable by Citibank Savings Inc. subject to the laws of the Republic of the Philippines (including any governmental actions, orders, decrees and regulations). Citibank Savings Inc. shall not be liable for the unavailability of funds credited to the Account due to restrictions on transferability or convertibility, moratoriums, requisitions, involuntary transfers, distraints of any character, exercise of military or usurped powers, acts of war or civil strife or other similar causes beyond its control, and no other subsidiary or affiliate of Citibank Savings Inc. shall be made responsible due to such circumstances which prevent our performance.

- **DISCHARGE OF OUR LIABILITIES**

Citibank Savings Inc. may, at any time, for any cause and at our sole discretion, opt to release itself from any obligation or liability in respect to your Accounts, and accordingly, Citibank Savings Inc. may unilaterally close or terminate your Accounts without stating the reason or reasons therefor and subject to sending you a notice at your mailing address. We shall send you a Manager's Check of draft without recourse to us for the entire credit balance of your Accounts net of all applicable charges, fees and taxes due from you in respect of any service availed of by you on connection with your Accounts to your address on record. The Manager's check or draft shall be in the currency of your Accounts. If necessary, Citibank Savings Inc. may also send other documents pertinent to transferring any claims it may have on your Accounts.

Upon the closing or termination of your Accounts, you agree to hold Citibank Savings Inc. completely free and harmless from any and all liabilities, claims and demands arising from the closing or termination itself or the dishonor of any check presented to Citibank Savings Inc. after the closing of your Accounts. Your waiver shall apply to any claims arising from the exercise of our responsibility to report the closing of your Accounts and the reasons therefore to the BSP, BAP or its recognized central monitoring body and other governmental agencies.

- **AGREEMENT TO BE BOUND**

You unconditionally agree to be bound by these Terms and Conditions and such other terms and conditions and such additional rules and regulations we may subsequently make relating to your Accounts or otherwise involving the use of the Card, Citibank Online and all other services and facilities. You likewise agree to be bound by any and all laws, rules, regulations and official issuances applicable on the matter, now existing or which may herein after be enacted, issued and enforced, as well as the terms and conditions governing the use of the other facilities, benefits or services which may, from time to time, be made available by Citibank Savings Inc. in connection with your Accounts or the Card. If we deem it necessary, we may also change, supplement or revise these Terms and Conditions. We shall inform you of these changes by pasting a clear and a visible notice within our premises. You agree to be bound by all these changes immediately upon their effectivity.

You have read and understood all the terms and conditions herein stated, and any amendments thereto, as evidenced by your signature on the Relationship Opening Form or signature cards, or your use of the Card and our services and facilities, or your maintenance and operation of your Accounts.

- **APPLICABILITY OF PHILIPPINE LAWS**

These terms and conditions shall be governed by and construed in accordance with the laws of the Republic of the Philippines and any legal proceedings with respect thereto shall be filed exclusively in the proper court sitting in Makati City.

- **LIENS OR LEGAL CLAIMS/RIGHT TO SET-OFF**

Citibank Savings Inc. may assert a lien or legal claim on any of your Accounts (including Joint Accounts in respect of any one or more of the co-account holders), investments or properties in the custody, possession or control of Citibank Savings Inc. or its affiliates at any time with or without prior notice to you and apply all or part of your funds or properties to offset a corresponding amount of any debt, matured or unmatured, you or any of your co-account holders may owe us. You irrevocably constitute Citibank Savings Inc. as your attorney-in-fact with full power and authority to inquire about and assert our lien or legal claim on your Accounts, investments or properties and to collect and receive any such proceeds of your Accounts, investments or properties from any of our affiliates. You authorize the disclosure of information relating to your Accounts, investments or properties to and between/among affiliates for the above-stated purpose.

- **PARTNERSHIPS AND CORPORATE ACCOUNTS**

Partnerships and corporate accounts shall be operated and maintained in the name of the registered partnership or corporation. All transactions related to such accounts shall be conducted or effected only through the authorized signatories or representatives of the partnership or corporation.

The authority of your signatories to sign on your behalf, or to open, operate, maintain and close your Accounts shall be evidenced by a certification from your Corporate Secretary or other equivalent officer of the approval of a resolution of your partners or board of directors, in accordance with your by-laws and your articles of partnership or incorporation and existing laws and regulations appointing such signatories including the extent and limits of their authorizations. You shall provide Citibank Savings Inc. with certified copies of such resolutions, your SEC Registration Certificate, your by-laws and articles of partnership or incorporation, each as amended to date, which we will retain in our records. You shall submit annually a notarized list of officers and directors within three (3) days after your annual election of officers and directors. You shall inform Citibank Savings Inc. of any changes in your authorized signatories, which shall only take effect five (5) banking days upon receipt by Citibank Savings Inc. of a certified copy of the resolutions stating the change in authorized signatories.

- **DORMANT ACCOUNTS**

An Account which remains inactive (no deposit or withdrawal transactions) for two (2) years for savings accounts and one (1) year for current or checking accounts will be considered dormant and a corresponding monthly service fee shall be imposed on said dormant Account. If after ten (10) years, the Account still remains inactive, it will be closed and the balance escheated in favor of the Treasurer of Philippines as an Unclaimed Account in accordance with Republic Act No. 3936, as amended, or the Unclaimed Balance Act.

- **GARNISHED ACCOUNTS**

Upon receipt by Citibank Savings Inc. of a notice or order from a court or other competent authority directing the garnishment, attachment, freezing, sequestration or receivership of your Accounts, Citibank Savings Inc. shall automatically transfer the amount required to be garnished from your Accounts to a non-interest bearing account on a post no debit (PND) status, except with respect to time deposit, which shall upon maturity thereof be treated as a savings account in accordance with existing regulations and thereafter automatically transferred to a non-interest bearing account as provided above.

Citibank Savings Inc. shall only lift the PND status and release the garnished, attached, frozen or sequestered amount to the proper party upon the presentation by the claimant of a certified true copy of the Notice of Lifting of Garnishment or other relevant court order or order of competent authority and valid identification and the submission of a proper Indemnity agreement acceptable to Citibank Savings Inc. Citibank Savings Inc. shall notify you of its receipt of the notice or order of a court or other competent authority directing the garnishment, attachment, freezing, sequestration or receivership of your Accounts and other properties or investments with us. Citibank Savings Inc. shall not be obliged to notify you of its receipt of any Notice of Lifting of Garnishment or other court order or order of competent authority directing the lifting of the garnishment freezing, sequestration or receivership of your Accounts or other properties or investments or the release thereof.

- **MISHANDLED ACCOUNTS**

In case you mishandled any of your Accounts, including using your Accounts to perpetuate fraud or illegal or unauthorized activities or issuing unfunded or insufficiently funded checks, or on account of any misrepresentation committed in the opening of your Accounts, Citibank Savings Inc. may close your Account without prior notice to you.

Subject to applicable laws and regulations, Citibank Savings Inc. may report the closure of your Accounts and the reasons for such closure to the BSP, or to any central monitoring entity or body

established by the BSP, without prior notice to you and your co-account holders, if any, to record and monitor mishandled deposit accounts of its member banks.

You agree to hold Citibank Savings Inc. free and harmless against any and all losses, damages, liabilities, claims and demands of whatever kind or nature in connection with or arising from the closing of your Accounts, the dishonor of any check issued thereunder which may be presented to Citibank Savings Inc. after the closing of your Accounts and the reporting of the closure of your Accounts and the reasons therefor to the BSP or any central monitoring entity or body established by the BSP to keep record of and monitor mishandled accounts.

- **NON-RESIDENTS WITH PESO ACCOUNTS**

Non-residents may open Peso Accounts subject to approval by Citibank Savings Inc. and to applicable laws and regulations of the Republic of the Philippines, including those requiring all Peso Accounts by non-residents to be funded only by inward remittance of foreign exchange or the proceeds of conversion of properties located in the Philippines. You agree that you are responsible for and assume any and all taxes with respect to your Peso Accounts that may be required under applicable laws and regulations.

Any outward remittance of funds from your Accounts shall comply with applicable Philippines laws, rules and regulations.

- **U.S. PERSON DECLARATION**

If you are a U.S. person, you will identify yourself as one (i.e., a citizen or lawful resident (green card holder) of the United States of America), provide your U.S. taxpayer identification number, and comply with documentation requirements per U.S. tax regulations. You declare under penalties of perjury that:

1. The U.S. taxpayer identification number you indicate is true and correct, and
2. You agree to waive any bank secrecy, privacy or data protection rights related to your Accounts.

- **FEES, CHARGES AND PENALTIES**

Citibank Savings Inc. may impose and deduct such fees and charges as may be necessary in the maintenance of your Accounts and use of its facilities and services. These may include charges for mishandled accounts and/or investments. You agree that the amount of said fees or charges may be revised from time to time as Citibank Savings Inc. may deem necessary.

- **CREDIT ACCOMMODATIONS**

We may grant you credit accommodations by purchasing your receivables, as evidenced by a check payable to you. Your check receivables must be drawn against Metro Manila banks.

If the checks we purchase be returned unpaid, we overpay you, or you receive not due you, then you authorize us to do the following:

1. Offset, pre-terminate, and appropriate such money, deposit and investment accounts, credit lines, stocks, bonds other properties or rights of any kind whatsoever, whether matured or not (in accordance with the terms and conditions stated in the Liens or Legal Claims sections hereof);
2. Sell and collect the proceeds of these accounts or properties;
3. Use these proceeds to pay for your credit accommodation.

We may do all at any time and at our sole discretion. In addition, you agree to hold us free and harmless from any and all liabilities arising from your credit accommodation. You also agree to pay us for whatever costs and damages we may incur due to this accommodation.

- **SEPARABILITY CLAUSE**

In case any portion of this agreement is declared invalid, illegal or unenforceable under any applicable law or by a competent legal authority, such invalidity, illegality or unenforceability shall not affect the other portions, which shall remain to be valid and binding.

- **CITI ATM CARD**

Issuance of Citi ATM Card ("Card")

Citibank Savings Inc. may, at its sole discretion, issue the Card which you may use to access your Accounts through the Automated Teller Machines (ATMs) networks of Citibank Savings Inc., our affiliates, correspondents, agents and other parties. Citibank Savings Inc. will not be liable for any loss or damage that may result due to your failure to pick-up your ATM card, after the stated period. If you fail to claim your ATM card, we will be required to destroy the Card for your protection.

Ownership

The Card shall remain the property of Citibank Savings Inc., you agree that Citibank Savings Inc. may, at its sole discretion, suspend, block, terminate or cancel the Card at any time for any reason, with or without need of prior notice to you. Upon our request, you agree to surrender the Card to us immediately. You agree that Citibank Savings Inc. shall not be liable for the suspension, blocking, termination or cancellation of the Card. The Card shall be for your exclusive use and is not transferable.

Linkage

All your deposit and loan accounts are automatically linked to your Card unless you specify otherwise in the Relationship Opening Form. All ATM transactions involving loan accounts are governed by the terms and conditions specific to the particular loan product.

ATM PIN

You shall personally encode your ATM Personal Identification Number (ATM PIN) at the Citibank Savings Inc. branch where you maintain your Account/s. Citibank Savings Inc. may exercise at its discretion the option to deliver your ATM PIN through mail.

Your ATM PIN is strictly confidential. For your own protection, you agree never to disclose your ATM PIN to anyone. You shall in all circumstances accept full responsibility for all transactions processed through the use of the Card and the ATM PIN whether or not the transactions were made with your knowledge or with your authority. You shall hold Citibank Savings Inc. free and harmless from any and all losses, damages or liabilities you shall suffer as a consequence or as a result of your disclosure of your ATM PIN.

Deposits

The amount of cash or check deposits made through the ATM shall be subject to verification by Citibank Savings Inc. The actual amount verified by Citibank Savings Inc. will be deemed the correct amount you have deposited. All deposits you make after the daily cut-off time will be credited the following banking day. Check deposits, however, are subject to normal clearing periods. Cash or check deposits made on Saturdays, Sundays, holidays or non-banking days shall be considered transactions of the next banking day.

Withdrawals

You authorize Citibank Savings Inc. to automatically debit from your Account the appropriate amount corresponding to the amount of the withdrawal you make and in accordance with our record of transactions.

Each transaction record evidencing every withdrawal from an ATM outside the Philippines if applicable, in addition to this agreement, shall constitute your written application to purchase and authority for us to sell foreign exchange for non-trade purposes, as required under

BSP Circular No. 1389 as the same may be amended from time to time.

All withdrawals you make with the Card outside the Philippines, if applicable, consist of two interrelated transactions: a withdrawal or payment at Citibank Savings Inc., and a remittance to the country or such other jurisdiction where you make the transaction. Your right of withdrawal is thus subject not only to Philippine laws but also the laws and regulations of the country where you actually withdraw your funds. Your international ATM withdrawal shall be in a currency permitted at the institution which owns the ATM. The equivalent in US Dollars will then be debited against your Account.

The amount you may withdraw within and outside the Philippines shall be subject to such limits as Citibank Savings Inc. may set. Such limits shall be subject to change from time to time. In the event the system is off-line, Citibank Savings Inc. may further reduce the limit for withdrawals made outside the Philippines.

Withdrawals within and outside the Philippines are subject to charges at point of withdrawal.

International ATM Access

Whenever you use your Card in ATMs outside the Philippines, you agree that the processing of your Card transactions shall be subject to the collection, storage and communications of all data (such as Account balance) relating to your Accounts. The processing of your transactions may be performed, in whole or in part, electronically. Accordingly, apart from Citibank Savings Inc., there may be other entities which shall have access to, and may have to collect, store or communicate, data relating to your Accounts in the processing of your card transactions. These entities are part of the Citishare network, the organization responsible for routing all transactions among Citibank Savings Inc. businesses and third-party ATM networks worldwide.

You understand that Citibank Savings Inc. does not have any control over;

1. The participants and processors in the Citishare network;
2. The procedures they adopt in electronically transmitting or receiving data or information for your transaction;
3. The accuracy of such data/information; or
4. ATMs located outside the Philippines owned or operated by these Citishare network participants and processors and/or third party banks and ATM networks worldwide.

Accordingly, you agree that Citibank Savings Inc. shall not be liable for any loss or damage of whatever nature which you may suffer as a result of or in connection with the processing of your transactions through Citishare network participants and processors or through third party banks and ATM networks worldwide, including those arising from the collection, storage and communication of data relating to your Accounts or the electronic transmission or receipt of data or information relating to your Card transactions or Accounts, Such as, without limitation;

1. In case you are unable at any time to use your Card or avail of any service due to the disruption or failure of Communication facilities;
2. Arising out of any rejection, disruption, failure or delay relating to the use of your Card or availment of any service where such rejection, disruption, failure or delay is due to circumstances beyond the reasonable control of Citibank Savings Inc., or
3. Arising out of unauthorized fraudulent access or utilization of your Card or any service including, but not limited to, the improper designation of the Account from which your transaction shall be debited or credited.

Whenever you use your Card in ATMs outside the Philippines, you consent to:

1. The collection, storage, communication and processing of all pertinent data, such as your Account balance, by any means necessary to maintain appropriate transactions and Account records;
2. The release and transmission of all these necessary data to participants and processors in the Citishare network;
3. The retention of these data by the Citishare Network; and

4. The compliance of the Citishare network with all applicable laws and regulations governing disclosure of information to which they are subject,

Consequently, you agree to hold Citibank Savings Inc. free and harmless from any and all losses, damages or liabilities arising from the rejection or non-completion of your international ATM transactions for any reason whatsoever including, but not limited to, the improper designation of the Account from which your transaction shall be debited or credited.

Available Funds in the Account

You agree never to use, or attempt to use, your Card for any transaction, such as withdrawal or transfer of funds, unless you have sufficient funds in your Account.

Conversion Rates

For international ATM withdrawals, you authorize Citibank Savings Inc. to debit from your Account the equivalent amount of any withdrawal or transfer you make in currencies other than the currency of your Account. Citibank Savings Inc. shall base the equivalent amount on the exchange rates determined by the Global Management at Citibank, N.A., New York, U.S.A. (Citi NY). Citi NY bases its rates on a certain spread above the prevailing interbank rates at 5 p.m. Eastern Standard Time.

More specifically, withdrawals against US Dollar accounts in currencies other than US Dollar (third currency) will be converted to US Dollar in the manner provided above, and the US Dollar amount is converted to its Peso equivalent based on the exchange rate set locally by the Citibank Savings Inc. Treasury group.

Transaction Records

The transaction records generated, kept and maintained by Citibank Savings Inc. shall be conclusive and you agree to accept and be bound by the transaction records.

Joint Accounts

In case of joint accounts, all the Accountholders agree that all transactions done through the Card will be binding on each of the Accountholders, jointly and severally.

Responsibility for Transaction

You shall be fully responsible for the security of your Card. You shall be responsible for all transactions made or initiated using your Card whether or not you know about such transactions and/or authorize them. Citibank Savings Inc. is duly authorized to effect such transactions using your Card, such as to debit any and all of your Accounts and effect withdrawals and transfer from your Accounts according to your transaction records.

Liability for Phishing

You understand that your account may be compromised through phishing that will enable unauthorized person/s to withdraw money from your account using your unique ATM card number and unique ATM PIN which you may have provided through any of the following means: (a) response to an e-mail request for your account information via a spoof Citi or Citibank Savings Inc. website, (b) use e-mail or internet facility (other than the secured Citibank Savings Inc. website) through which you provided your account information; (c) any other similar or analogous means.

You acknowledge that you were provided by us at account opening an awareness briefing on phishing, circumstances that enable phishing to occur and your indispensable role in its consummation. You expressly acknowledge that you were furnished copies of educational materials on phishing.

You undertake to cooperate, through all reasonable means, with our efforts to prevent phishing, and accordingly, you shall exert all

means to prevent the disclosure of your ATM Card information, account information and unique ATM PIN to any unauthorized person. You agree that you should be held wholly liable (aside from your usual authorized withdrawals) for any and all future withdrawals from your Account that may result from phishing. You further agree to indemnify and hold free and harmless Citibank Savings Inc., its officers, directors and employees against any all losses, damages, penalties, liabilities and costs of any kind.

Loss/Theft

If the Card is lost or stolen, you must immediately report the same to the Citibank Savings Inc. branch where your Account/s is/are maintained. Citibank Savings Inc. shall not be liable for any loss, damage or liability you shall suffer if the Card is used for fraudulent purposes prior to the time its loss is reported.

In the event Citibank Savings Inc. replaces your lost card, Citibank Savings Inc. will create a new card with a new number and a new card record. For reasons other than loss, Citibank Savings Inc. will give you a new card, but will retain the old card number and record. Citibank Savings Inc. may charge you a specified fee for the replacement of a lost or stolen card.

Card Replacement/Change of ATM PIN

We both agree that changing your ATM PIN and/or replacing your card does not mean cancellation of our old contract and the beginning of a new one.

Termination

You must immediately return the Card to us for cancellation in case you decide you no longer need it or If Citibank Savings Inc., at its discretion, decides to withdraw the Card for any reason whatsoever. You shall hold us free and harmless from any liability arising from the cancellation.

Suspension of Privileges

Citibank Savings Inc. may, at any time, for any cause, at its sole discretion, and without notice, suspend or terminate your ability to use the Card at an ATM outside the Philippines. Citibank Savings Inc. shall not be liable for any loss or damage you may incur as a result of such suspension or termination. You agree that no affiliate of Citibank Savings Inc. shall be liable or responsible to you with respect to your Card and your Card transactions.

- **24-HOUR CITIBANK SAVINGS CUSTOMER SERVICE HOTLINE**

Your use of the 24-Hour Citibank Savings Customer Service Hotline facility constitutes your agreement to the 24-Hour Citibank Savings Customer Service Hotline Terms and Conditions, as the same may be amended from time to time. You likewise agree that by using the 24-Hour Citibank Savings Customer Service Hotline facility in relation to your Accounts, Citibank Savings Inc., or its service provider operating the 24-Hour Citibank Savings Customer Service Hotline Facility ("Service Provider"), may at its sole option and discretion, tape or record all your telephone instructions or communications. You agree that such taped or recorded instructions or communications, or transcriptions thereof, may be used by Citibank Savings Inc. or its Service Provider against you or any third party or replayed or communicated to any party, for any purpose, particularly as evidence in any proceeding, judicial or administrative.

For 24-Hour Citibank Savings Customer Service Hotline services which allow you to access all your Accounts, you agree that any telephone instructions you give orally and electronically, verified through your Telephone Personal Identification Number (T-PIN) or your identity having been established through our verification process, will bind you. You hereby accept full responsibility for all transactions executed through 24-Hour Citibank Savings Customer Service Hotline and in particular, in ensuring the accuracy and completeness of your instructions. Citibank Savings Inc. or its Service Provider shall not be

liable for any loss, damage or expense which you may suffer as a result of Citibank Savings Inc. or its Service Provider acting on telephone instructions identified by your T-PIN or Citibank Savings Customer Service Hotline having established your identity through our verification process. You agree to indemnify Citibank Savings Inc. or its Service Provider against any loss, damage, cost, expenses and fees (including legal fees on a full indemnity basis) which Citibank Savings Inc. or its Service Provider may suffer or incur arising from so acting on your telephone instructions.

Your T-PIN shall be strictly confidential. For your own protection, you agree never to disclose your T-PIN to anyone. You shall hold Citibank Savings Inc. or its Service Provider free and harmless in case your T-PIN is revealed to any person, for any loss or damage you may suffer if Citibank Savings Inc. or its Service Provider follows telephone instructions which were identified by your T-PIN. You agree to indemnify Citibank Savings Inc. or its Service Provider against any loss, damage or expense, including legal fees on a full indemnity basis, which Citibank Savings Inc. or its Service Provider may incur by following your telephone instruction.

Citibank Savings Inc. or its Service Provider may, at any time, withdraw or change any or all of the 24-Hour Citibank Savings Customer Service Hotline services. Citibank Savings Inc. or its Service Provider may likewise, at its discretion, cancel your T-PIN at any time. You shall not hold Citibank Savings Inc. or its Service Provider liable for such cancellation. For your own protection, Citibank Savings Inc. or its Service Provider may also cancel your T-PIN if the incorrect T-PIN was used three (3) consecutive times in a day.

Acceptance of Instructions

Citibank Savings Inc. or its Service Provider is entitled, at its discretion and without notice to you, to refuse to act on any telephone instruction. Citibank Savings Inc. or its Service Provider is also entitled to ask for written confirmation of your telephone instruction even if the T-PIN or other identifier(s) given over the phone is correct and valid. Citibank Savings Inc. or its Service Provider reserves the right to refuse to act on any telephone instruction until it receives a written confirmation of your instruction.

Transfer of Funds within Citibank Savings Inc.

24-Hour Citibank Savings Customer Service Hotline performs only first party transfers. You can instruct Citibank Savings Inc. or its Service Provider to transfer funds only from your Accounts to your other Accounts. You may also instruct Citibank Savings Inc. or its Service Provider to transfer funds from your Accounts to pay your credit card accounts, loan accounts, or selected bills.

Transfers done with Automated Voice Response (AVR) can only be done among your Accounts of the same currency. 24-Hour Citibank Savings Customer Service Hotline will help you if you wish to make transfer between Accounts of different currencies.

Transfers from Cash Secured Line to your Account are allowed. However, transfers from, Mortgage Power and other loan accounts to any of your Accounts are not allowed. Loan to loan payments are not allowed.

Change of T-PIN

You may change your T-PIN at any time by giving us telephone instructions, identified by your T-PIN or customer identity verification process. Citibank Savings Inc. reserves the right to reject any number you select as your T-PIN without giving any reason therefore. Citibank Savings Inc. or its Service Provider shall confirm your new T-PIN either through the Automated Voice Response when you give telephone instructions or by sending you written confirmation thereof. Your new T-PIN will take effect once you get the confirmation.

Change of Address/Telephone Number/Other Customer Records

You must inform us immediately of any change in your residence, office or mailing address or telephone number either in writing or through 24-Hour Citibank Savings Customer Service Hotline. Citibank Savings Inc. or its Service Provider shall mail you a reply confirming

any changes you made regarding your residence, office or mailing address, telephone number and other non-financial information we have on record.

Charges

You can avail of the 24-Hour Citibank Savings Customer Service Hotline services free of charge. However, we will apply the usual bank charges to request for the stop payment of checks, checkbook re-orders, manager's check, demand drafts and telegraphic transfers. Citibank Savings Inc. reserves the right to impose such service fees and other reasonable charges, based on its policies, and to change and amend these fees and charges from time to time. You agree that Citibank Savings Inc. may automatically collect and debit these fees or charges from your Accounts.

CITIBANK ONLINE ® USER AGREEMENT

The words "You", "Your" and "Yours" refer to any holder of a Citi ATM Card or a Citibank Savings Inc. Visa/MasterCard and a Citibank Savings Inc. ATM Card Number and ATM Personal Identification Number ("ATM PIN") and/or Credit Card Number and Cash Advance Personal Identification Number ("Cash Advance PIN"), and a Citibank Online Username and Password, and additionally, in the case of third party funds transfer instruction, Online Funds Transfer Authorization Code ("OAC"). The words "We", "Us", "Our", the "Bank" and "Citibank Savings Inc. " refer to Citibank Savings Inc.

A Citibank Savings Inc. ATM Card or a Citibank Savings Inc. Visa/MasterCard, on which there is a number (the "Card Number"), has been or may at your request be issued by us, and an ATM PIN or Cash Advance PIN, and a Citibank Online Username, Password and Security Questions assigned by you, and additionally, in the case of third party funds transfer instruction, an OAC assigned by us, for all or any of your accounts from time to time opened and maintained with or made available by us (collectively the "Accounts") to enable you to be connected to our data and operation system (the "System") to have direct access to any of the Accounts or to effect banking/card transactions via the use of personal computers, cellular phones or similar access devices ("customer terminal"). In consideration of our agreement to provide Citibank Online, you agree that:

1. ACCEPTANCE. By using Citibank Online you have accepted and agreed to be bound by all operational rules and general terms and conditions governing Citibank Online, including without limitation all the following paragraphs, and to pay any fees associated with the use of Citibank Online. You likewise agree to be bound by any and all laws, rules, regulations and official issuances applicable to Citibank Online, now existing or which may hereinafter be issued, as well as such other terms and conditions governing the use of other facilities, benefits or services which we may make available to you in connection with the Citibank Online.

2. RESPONSIBILITY. We have the absolute discretion to make Citibank Online available to you. We have the discretion from time to time to determine the scope of Citibank Online, set or change the daily cut-off time, modify, restrict, withdraw, cancel, suspend or discontinue any or all of the services without notice or responsibility to you and without giving any reason therefore. You understand that by using Citibank Online after any modification or change has been effected, you have agreed to any such modification or change. We shall not be liable to you if you are unable to gain access to the System. You understand that while Citibank Online is available 24-Hours a day, some or all of the services may not be available at certain times due to maintenance and/or computer, telecommunication, electrical or network failure or any other reasons beyond our control.

You likewise understand that for your own protection, we shall cancel your ATM PIN or Cash Advance PIN should the wrong ATM PIN or Cash Advance PIN be used three (3) times in one day, and shall likewise lock your Citibank Online Username should the wrong Password and/or incorrect response to a Security Question be made three (3) times in one day. You may request us for a new ATM PIN at any of our branches or a new Cash Advance PIN by calling the

24-Hour Citibank Savings Customer Service Hotline.

You further understand that for your own protection, we shall cancel your Funds Transfer OAC should the wrong OAC be used three (3) times. You may set up a new Funds Transfer OAC for your third party funds transfer payee through Citibank Online, at any of our branches or by calling the 24-Hour Citibank Savings Customer Service Hotline.

3. SUSPENSION/CANCELLATION. After suspension or cancellation, Citibank Online may be reinstated at our sole discretion and we reserve the right to impose a reinstatement charge as we deem fit. We likewise reserve the right to impose a fee for Citibank Online at our absolute discretion at any time without your prior consent.

You authorize us to act upon any instruction which are identified by any use of your Card Number and ATM PIN or Cash Advance PIN, or your Citibank Online Username, and Password and correct response to the Security Questions (the Security Responses), and additionally, in the case of third party funds transfer instruction, your Funds Transfer OAC. We shall be responsible for acting only on those instructions sent through Citibank Online which are actually received and you agree that we do not assume any responsibility for malfunctions in communications facilities not under our control that may affect the timeliness or accuracy of the instructions sent.

Such instructions including secure e-mail, upon receipt by us, shall be effected at our absolute discretion. We shall be entitled to treat and consider as valid and binding on you any instruction given, or agreement made with us, through internet by any person using the Card Number and the ATM PIN or Cash Advance PIN, or your Citibank Online Username, Password and Security Responses, and additionally, in the case of third party funds transfer instruction, your Funds Transfer OAC, including without limitation, any transfer to a third party account maintained with us or others. We shall neither be liable for action upon such instructions sent nor be obliged to investigate the authenticity or authority of persons effecting your instructions or verify the accuracy and completeness of your instructions. Such instructions shall be deemed correct, complete, irrevocable and binding on you upon our receipt. You hereby accept full responsibility for all transactions executed via Citibank Online and in particular, in ensuring the accuracy and completeness of your instructions.

We shall be entitled but not obliged to verify any instructions given through the use of your Card Number and the ATM PIN or Cash Advance PIN, or your Citibank Online Username, Password and Security Responses, by sending e-mail online or via telephone or any other means.

You agree that we may, without notice and without stating the reason therefore, cancel or refuse to execute any of your instructions at any time without incurring any liability.

4. TRANSACTION DATE. Any transaction done via Citibank Online after the daily cut-off time in Manila, Philippines, shall be treated as a transaction at next business day or such other day as we may at our absolute discretion determine, and will be subject to our usual processing time, as may from time to time be amended. For purposes hereof, the term "business day" shall mean any day in which commercial banks are open for business in Manila, Philippines, excluding Saturdays, Sundays and legal holidays.

5. TRANSACTION RECORDED IN MONTHLY STATEMENT. We will issue a transaction reference number for Bill Payment transactions done through Citibank Online, although such information is not to be regarded as a bank statement or advice. We will not print or issue any transaction reference, advise or confirmation for any other bank transaction conducted via Citibank Online, although such transaction will appear in the monthly bank statements issued to you by us. You may produce a print out of such transaction from your own computer terminal.

6. TRANSFERS AND PAYMENTS. We shall not be obliged to carry out any transfer or payment instructions unless and until your Citibank Savings Inc. Account(s) has sufficient funds or credit to pay the relevant amount(s). Funds for all Transfers & Payments

amounts will be withdrawn from your Citibank Savings Inc. Account(s) by the next business day or such other day as we may at our absolute discretion determine. We shall not likewise be obliged to carry out any third party transfer instructions unless your intended recipient has been properly activated with the use of the Funds Transfer OAC assigned by us which you receive through e-mail and/or postal mail, or through activation upon your request through any of our branches or our 24-Hour Citibank Savings Customer Service Hotline. We cannot guarantee the time at which the receiving banks or billing organizations will credit the account(s) of your payees. To avoid incurring charges, you must initiate a transfer or payment sufficiently in advance of the due date of your payment. We shall not be responsible for any charges imposed or any other action taken by a payee in any of the following situations:

- (a) You do not have sufficient funds in your Citibank Savings Inc. Account(s) to make a transfer or bill payment;
- (b) You failed to enroll your third party payee and/or activate your OAC;
- (c) You did not correctly use the OAC or you used the wrong OAC;
- (d) An order of court or other competent authority directs us to prohibit withdrawals from the relevant Citibank Savings Inc. Account(s);
- (e) Your Citibank Savings Inc. Account(s) is/are closed or your Citibank Savings Inc. Accounts(s) (or any funds therein) has/have been put on hold;
- (f) You have not provided us with complete and correct payment information, including without limitation the name, address, account(s) number, the destination bank and branch code, destination city and country of payee, and payment amounts for the payee on a bill payment;
- (g) You did not correctly use Citibank Online; or
- (h) Circumstances beyond our reasonable control (such as fire, flood or improper transmission or handling of payments by a third party) prevent the transfer or bill payment, despite reasonable precautions taken by us.

We reserve the right to terminate your use of Transfers & Payments at any time without notice.

7. OBTAINING ACCOUNT SUMMARY & RECENT ACCOUNT

ACTIVITY. You can use Citibank Online to access the balance and transaction history on all your Account(s). The Account(s) Summary balance will be shown in the Philippine Peso equivalent, and the exchange rates used for calculating the Philippine Peso equivalent for your foreign currency Account(s) are indicative only.

8. UNAUTHORIZED USE.

You are responsible for keeping the Card Number, the ATM PIN, Cash Advance PIN, your Citibank Online Username, Password and Security Questions and Responses, and the Funds Transfer OAC secret and confidential. and you shall not disclose the Card Number, the ATM PIN, the Cash Advance PIN, your Citibank Online Username, Password and Security Questions or Responses, and the Funds Transfer OAC, to any unauthorized person and shall take all steps necessary to prevent discovery of the Card Number, the ATM PIN, Cash Advance PIN, your Citibank Online Username, Password and Security Questions / Responses, and the Funds Transfer OAC by any unauthorized person. You shall inform us as soon as reasonably practicable if you know or suspect that someone else knows the Card Number and/or the ATM PIN, Cash Advance PIN, and/or your Citibank Online Username, Password and Security Questions / Responses, and/or the Funds Transfer OAC, or that unauthorized transactions have taken place or that the Card Number, the ATM PIN, Cash Advance PIN, your Citibank Online Username, Password and Security Questions / Responses, or Funds Transfer OAC has been lost or stolen and if you fail to do so you shall be liable for any unauthorized transactions made. You must promptly examine your statements upon receipt and if you discover any discrepancies, omissions, inaccuracies or incorrect entries, you must immediately call 24-Hour Citibank Savings Customer Service Hotline. You shall be liable for all losses prior to your reporting any discrepancies, omissions, inaccuracies or incorrect entries or if you act fraudulently or with negligence, including failing to properly safeguard the Card Number, the ATM PIN, Cash Advance PIN, and

your Citibank Online Username, Password and Security Questions / Responses, and/or the Funds Transfer OAC or immediately reporting any unauthorized transaction made.

9. INDEMNIFICATION.

We shall not be liable for, and you agree to indemnify and keep us indemnified, against any and all proceedings, claims, losses, damages or expenses (including legal costs) arising from or in connection with the following:

- (a) Our action upon any instructions which are identified by any use of your Card Number and the ATM PIN or Cash Advance PIN, or your Citibank Online Username, Password and Security Questions / Responses, and additionally, in the case of third party funds transfer instruction, your Funds Transfer OAC;
- (b) The improper or unauthorized use of Citibank Online, your Card Number, ATM PIN, Cash Advance PIN, or your Citibank Online Username, Password and Security Questions / Responses, and additionally, in the case of third party funds transfer instruction, your Funds Transfer OAC;
- (c) Any damage to the customer terminal, related facilities or software as a result of any access to Citibank Online through your Card Number, ATM PIN, Cash Advance PIN, or your Citibank Online Username, Password and Security Questions / Responses and additionally, in the case of third party funds transfer instruction, your Funds Transfer OAC;
- (d) Any loss or damage caused by any access through your Card Number and ATM PIN or Cash Advance PIN, or your Citibank Online Username, Password and Security Questions / Responses, and additionally, in the case of third party funds transfer instruction, your Funds Transfer OAC when the same is prohibited, restricted, delayed or otherwise affected by (i) any law or regulation of the country from where Citibank Online is accessed and/or the terms and conditions prescribed by the relevant internet service provider or information service provider in such country of access; or (ii) any law or regulation of any jurisdiction, regional or international authority which governs any use of any component of Citibank Online, any relevant internet service provider or information service provide or system;
- (e) Any loss or damage caused by any act or omission of any relevant internet service provider or information service provider or network provider occasioned by any access through your Card Number and ATM PIN, Cash Advance PIN, or your Citibank Online Username, Password and Security Questions / Responses and additionally, in the case of third party funds transfer instruction, your Funds Transfer OAC;
- (f) Any loss or damage caused by any modification, alteration, upgrade or termination of Citibank Online occasioned by any access through your Card Number and the ATM PIN or Cash Advance PIN, or your Citibank Online Username, Password and Security Questions / Responses, and additionally, in the case of third party funds transfer instruction, your Funds Transfer OAC;
- (g) Any access (or inability or delay in accessing) and/or use of any browser which we provide to allow access to Citibank Online;
- (h) Any errors or omissions in the information and materials contained in the Citibank Savings Inc. website; or
- (i) Any delay or failure in any transmission, dispatch or communication facilities.

10. LIMITATION OF LIABILITY.

Subject to the provisions herein, if we are found liable for any act or omission for any reason whatsoever, our liability shall be limited to the amount of the relevant transaction or your actual damages whichever is less. We shall not be liable to you for any indirect, special or consequential loss or damages arising in any way out of the use of Citibank Online.

11. SECURITY.

We shall use reasonable effort to ensure that Citibank Online is secure and cannot be accessed by unauthorized third parties. However, we do not warrant the security, secrecy or confidentiality of any information transmitted through any relevant internet service provider, network system or such other equivalent system in any jurisdiction via Citibank Online.

You shall notify us immediately upon receipt of any data or information which is not intended for you and you shall delete such data or information from the customer terminal immediately.

12. INFORMATION. When through Citibank Online we provide you with any information, you acknowledge and agree that we do not thereby warrant the accuracy and completeness of any such information. We likewise do not warrant the accuracy, adequacy or completeness of any information contained in the Citibank Savings Inc. website.

13. JOINT ACCOUNTS. In case any Account which is accessible through Citibank Online is a joint or partnership account, you shall be responsible for the liabilities and obligations of the other account holder(s) or partner(s) howsoever arising on a joint and several basis.

14. SETTLEMENT. We will issue a transaction reference for Bill payment transactions done through Citibank Online, although such information is not to be regarded as a bank statement or advice. We shall not print or issue any transaction reference, advice or confirmation for any other transaction conducted via Citibank Online although any such transaction will be recorded in the monthly statement issued by us. While a print-out of the transaction may be produced at any location, it will only show the time at such location. Notwithstanding what may be shown in any terminal or print-out, the transaction is completed instantaneously if done before the cut-off time reckoned at the location of the System, subject to the provisions of sections 4 and 6 hereof. If it is done after the cut-off time at such location, it will be completed as a transaction at next business day value, subject to the provisions of sections 4 and 6 hereof. The transaction details, account balances and other information as shown in any terminal or print-out are for reference only. Those transaction details and account balances as recorded by us will be conclusive (for example, as to the balance, the type and amount of the transaction and the time and date it occurred).

15. TRANSFER OF INFORMATION. You hereby authorize the transfer, disclosure and communication of any information relating to your Accounts, or any information thereon, or any of your properties or investments with Citibank Savings Inc. to any of the offices, branches, subsidiaries, affiliates, agents and representatives of Citibank Savings Inc., and third parties selected by any of them, wherever situated, for use (including in connection with the provision of any service or product relating to your Accounts, properties or investments and for data processing and storage, customer satisfaction surveys, anti-money laundering monitoring, review and reporting, statistical and risk analysis and risk management purposes). In addition to the foregoing, Citibank Savings Inc. and any branch, subsidiary, affiliate, agent, representative or third party may transfer and disclose any such information as may be required by any law or regulation. The foregoing constitutes your written consent for any transfer, and disclosure of information relating to your Accounts, properties and investments for the purposes indicated above and under applicable laws, rules and regulations. You agree to hold Citibank Savings Inc. free and harmless from any liability that may arise from any transfer, disclosure or storage of information relating to your Accounts, properties or investments. If you do not wish to receive telephone and/or mail solicitations, you may notify us in writing or by calling the 24-Hour Citibank Savings Customer Service Hotline.

16. INTELLECTUAL PROPERTY RIGHTS. You acknowledge that all proprietary rights relating to or in connection with Citibank Online (including without limitation Citibank Savings Inc. website) and all updates thereof, including without limitation trademark, tradename,

servicemark, patent and copyright, shall at all times vest and remain vested in us.

Citibank Online uses proprietary software of Citibank Savings Inc., other Citigroup affiliates and other software suppliers. You agree that we have granted you a non-exclusive license to use this software in connection with Citibank Online which allows you to use such software only for its intended purposes. You shall not disassemble, decompile, copy, modify or reverse engineer any such software or allow anyone else to do so.

17. INDEPENDENT INTERNET SERVICE PROVIDER/COMPUTER TERMINAL. You understand that any access to Citibank Online will be effected through the relevant internet service provider or network provider in the country from where such service is accessed, and to this extent such access will also be subject to and governed by the relevant laws and regulations of that country and any terms and conditions prescribed by such relevant internet service provider or network provider in separate agreements with you. You shall be responsible for all telephone charges and charges by any Internet service provider incurred in connection with the use of Citibank Online. You represent to the best of your knowledge that the customer terminal and any other computer system through which access may be effected by any use of the Card Number and ATM PIN or Cash Advance PIN, or your Citibank Online Username, Password and Security Questions / Responses and additionally, in the case of third party funds transfer instruction, your Funds Transfer OAC, are free from any electronic, mechanical, data failure or corruption, computer viruses and bugs. You agree that neither we, nor any of our officers and employees or any branch, affiliate or subsidiary of Citigroup Inc., is responsible for any electronic, mechanical, data failure or corruption, computer viruses and bugs or related problems that may be attributable to the services provided by any relevant internet service provider or information service provider.

18. ENTIRE AGREEMENT. This agreement shall form part of the General Terms and Conditions Governing Citibank Savings Inc. Philippine Accounts, the Terms and Conditions for the Issuance and Use of Citibank Savings Inc. Credit Cards, and such other rules and regulations governing your Accounts with us and shall be applicable to any future Accounts which you may hereafter open with us.

19. GOVERNING LAW. This agreement shall be governed by the laws of the Republic of the Philippines and the exclusive venue for all suits to enforce this agreement is only in the proper courts of Makati City.

You acknowledge that your access to Citibank Online via the use of your cellular phone shall be limited only to: viewing of your Account Summary and Account Details (listing of all transactions up to the past 90 days), Bills Payment (limited to payees registered through Citibank Online), Funds Transfer to own accounts, and Funds Transfer to other local Citi accounts/ to 3rd party bank accounts in the Philippines/ to other Citi accounts abroad/ (limited to payees registered through Citibank Online), and inquiring on Citi's latest products, promos, services and branch locations. You consent to the transmission of Communications through the Internet, and acknowledge that the internet is not necessarily a secure communications and delivery system, and understand the risks associated with it (among others, confidentiality, security, tampering and unauthorized use). You agree to waive any bank secrecy rights under Republic Act No. 1405, as amended, Republic Act 6426, as amended, Section 55.1(b) of Republic Act No. 8791 and any and all other laws on the confidentiality of bank deposits.