

TERMS AND CONDITIONS OF THE CITI BALANCE TRANSFER FACILITY

In these Terms and Conditions of the Citi Balance Transfer Facility ("Terms and Conditions"), "Card" means all credit cards issued by us, Citibank, N.A. (Philippine Branch) or its successor and assign, Union Bank of the Philippines (hereafter, all references to Citi or Citibank N.A. – Philippine Branch is understood to be references to Union Bank of the Philippines) (also referred to as "we", "our", or "us"), while "you" refers to the select Citi principal Cardholders who are of good credit standing and who are eligible to avail of Citi Balance Transfer. By availing of Citi Balance Transfer, you agree to the following Terms and Conditions, and all applicable terms and conditions under the Citi Card Agreement and all related provisions of the Citi Installment Facilities:

1. Citi Balance Transfer is an installment facility where select Citi Cardholders of good credit standing, as determined by us in our sole discretion, who qualify for Citi Balance Transfer may apply to transfer to his Card his outstanding credit card balances with other banks and pay the same, together with applicable interest and other fees, on installment basis ("Installment Transaction"). To avail, you must be the principal cardholder of the Citi Card account and of the credit card account with the other bank or card company, and your account/s with Citi and with the other bank/s or card company/ies must be in good credit standing.
2. The Citi Balance Transfer request will be subject to verification and credit approval by us. The approved total Citi Balance Transfer Amount must not exceed the total amount due with the other credit card company and the unused portion of your Citi Card Relationship Limit or Account Credit Limit, as applicable. We may, at our option, require a minimum availment amount for Citi Balance Transfer.
3. Where we approve a request for Citi Balance Transfer, the total Citi Balance Transfer Amount ("Principal Amount") shall be subject to these Terms and Conditions and all applicable terms and conditions under the Citi Card Agreement and all related provisions of the Citi Installment Facilities.
4. You should continue to pay the required amount due on your other credit card/s until our payment is reflected in your other credit card/s' statement/s of account/s. We will not be liable for any interest, penalty, or any other charges on your other card in case you fail to do so.
5. You warrant that the amount/s transferred from the other credit card account/s is/are free of claims and is/are not subject to any dispute. Once the Citi Balance Transfer application is approved, we can no longer reverse the Citi Balance Transfer transaction.
6. Citi Balance Transfer transactions shall not earn points, rebates and miles ("Usage Privileges").
7. You expressly agree that charging of the Principal Amount is deferred for the first Statement of Account, and acknowledge that you will pay an initial interest in consideration of the longer payment period provided to you to repay the Principal Amount. The Monthly Installments Due ("MID") will be reflected on your second and succeeding Statements of Account after the approval date, and the interest component of the Monthly Installment Due will be computed as set out below.
8. The initial interest is computed based on the actual number of days from the approval date of your Installment Transaction to your first statement date after the said approval date. It will be charged on your first Statement of Account issued following the approval date. The initial interest is calculated by multiplying (i) the approved Principal Amount, (ii) the applicable monthly Effective Interest Rate (EIR) [computed as set out below] and (iii) the number of days from the approval date to the first statement date; and dividing the total by thirty (30) days. It will be reflected on your Statement of Account as the charge on Month 0 [Balance Transfer Initial Int].
9. The Monthly Installment Due will be billed and reflected on your SOA after the Posting Date as [Installment Facility or Merchant Name (001:00x)] and so forth. You may compute the MID using the following formula:

$$\frac{\text{Principal Amount} \times [1 + (\text{Converted Monthly Factor Rate} \times \text{Term})]}{\text{Term}}$$

Where Term is the number of months that you chose for your Installment Transaction.

The MID of your Installment Transaction comprises the billed Principal and interest components, which are computed on a diminishing balance basis. The Interest and principal components of the Monthly Installments Due vary each month and are computed as follows:

- **Interest component:**
Prior month's outstanding principal balance x monthly Effective Interest Rate (EIR), where monthly EIR = $(1 + \text{Annual EIR})^{1/12} - 1$.
- **Principal portion:**
Monthly Installment Due - Interest component for the month

The Monthly Installments Due will be reflected on your second SOA from the approval date and succeeding Statements of Account as [Balance Transfer (001:00x)] and so forth.

10. Your availment of the Citi Balance Transfer means you agree to pay us interest on the Principal Amount on the dates specified in the SOA at the applicable Converted Monthly Factor Rate ("CMFR") with a corresponding Effective Interest Rate per annum based on the outstanding principal balance and the Term.

For example:

Term* (Months)	Converted Monthly Factor Rate**	Annual Effective Interest Rate***
6	1.00%	22.29%
12	1.00%	23.70%
18	1.00%	23.92%
24	1.00%	23.84%
36	1.00%	23.39%
48	1.00%	22.85%
60	1.00%	22.31%

*The Term in this table refers to the number of months that you will be paying for the Principal Amount and the applicable interest. The Term does not include the period covered by the first statement of account (period covered by the initial interest).

****The CMFR is presented as a guide that can be used to derive the Monthly Installment Due (principal plus interest).**

*****The computation of Annual Effective Interest Rate includes a Processing Fee of Nine Hundred Pesos (Php 900).**

NOTE: THE EFFECTIVE INTEREST RATES (EIR) IN THE EXAMPLE ABOVE ARE BASED ON INTEREST COMPUTED ON A FIXED 30-DAY PERIOD PER MONTH. THE ACTUAL EIR OF THE INSTALLMENT TRANSACTION MAY BE HIGHER OR LOWER AS THIS INCLUDES THE INITIAL INTEREST AND THE PROCESSING FEE.

11. If your Citi Balance Transfer request is approved, you shall be charged a non-refundable Processing Fee of Nine Hundred Pesos (Php 900) for each Citi Balance Transfer Transaction. UnionBank may, at its discretion subject only to prior notice to you, change the amount of the processing fee.
12. **Up to March 14, 2023, each Monthly Installment Due of your Citi Balance Transfer Transaction was included in the Minimum Amount Due in your Statement of Account. Starting March 15, 2023, one hundred percent (100%) of the billed monthly interest component, and one percent (1%) of the billed Principal component of your Citi Balance Transfer Transaction will be included in the Minimum Amount Due ("MAD") in your SOA. One percent (1%) of the unbilled portion of the Principal Amount of your Citi Balance Transfer Transaction will be part of the calculation of your MAD in your SOA until the end of the Term of your Citi Balance Transfer Transaction. To know more about how your Minimum Amount Due is calculated visit <http://www.citibank.com.ph/eppmd>.**
13. **We will charge the interest rate and/or fees as disclosed at the date of availing the Installment Transactions which shall be applicable during its entire Term and no additional fees and interest will be charged for this Installment Transaction, ONLY if you pay in full the Total Amount Due of your SOA by the Payment Due Date every month until you have paid all installments.**

For payments you made until March 14, 2023:

- (i) equal to or greater than the Minimum Amount Due but less than the Total Amount Due indicated in your current (or previous) SOA, the billed portion of the Principal Amount of your MID in your current SOA will be subject to the prevailing monthly retail interest charge from one day after Statement Date to one day before payment date. Interest will be compounded on a monthly basis.
 - (ii) less than the Minimum Amount Due as reflected in your current (or previous) monthly SOA, the billed portion of the Principal Amount of your MID will be subject to the prevailing monthly retail interest charge from one day after Statement Date to one day before payment date and additionally any unpaid portion of the billed portion of the Principal Amount of your MID will also be subject to the prevailing monthly retail interest charge from the payment date to the next Statement Date. Interest will be compounded on a monthly basis. Usual Late Charges will also apply. The above is subject to the terms of our Citi Card Agreement.
14. **From March 15, 2023, if we did not receive the full payment of the Total Amount Due as indicated in your current or previous monthly Statement of Account, (i) the billed portion of the Principal component of your MID in the current Statement, and (ii) any unpaid portion of any previous Principal component of your MID in your current Statement of Account will be subject to daily interest at the Retail Interest Rate as set out in the Statement of Account. This daily interest on the Installment Transaction will be charged from one day after Statement Date until:**
- (a) one day before the payment date of the Installment Transaction, if you pay the full Total Amount Due on or before the Payment Due Date, OR
 - (b) the date you pay the full Total Amount Due after the Payment Due Date.

Interest will be compounded on a monthly basis.

The Citi Balance Transfer Transaction will be billed to you according to the scheduled term you have chosen at the time of booking. The Installment Transaction may take more than the scheduled Term to pay off in full if only the Minimum Amount Due is paid. In addition, if we do not receive the full payment of the Minimum Amount Due by the Payment Due Date, you must also pay the applicable Monthly Late Charge. The prevailing interest rate, fees and charges are available at www.citibank.com.ph/cardsrandf.

Illustration

This illustration focuses on Citi Balance Transfer Installment Transaction of Fifty Thousand Pesos (Php 50,000) for twelve (12) months and straight retail transaction of Five Thousand Pesos (Php 5,000), assuming you have paid the MAD on the Payment Due Date.

Statement Date	January 4
Payment Due Date	January 21
Billed MID	Php 4,667.67
Principal Component	Php 3,772.62
Interest Component	Php 894.05
Billed Straight Retail Transactions	Php 5,000.00
Unbilled Principal Component	Php 46,227.38
MAD specified in the Statement of Account 100% Billed Monthly interest component + 1% Unbilled Principal Amount of your Installment transaction + 1% (Total Amount Due – 100% Billed Monthly interest component) (Php 894.05 + Php 462.27 + Php 87.74)	Php 1,444.06
Total Amount Due	Php 9,667.67
Payment made on January 21 (equivalent to MAD)	Php 1,444.06
Retail interest rate as set out in the Statement of Account	3% per month****
[A] Interest charged on the Principal Portion of your billed MID (Php 3,772.62) + straight retail transactions (Php 5000.00) from 1 day after current statement date to 1 day before payment date (sixteen [16] days) at a retail interest rate of 3% per month	Php 140.36
[B] Interest charged on the Unpaid Portion of the Total Amount Due (Php 8,223.62) from payment date to next statement date (January 21 to February 1 = twelve [12] days)	Php 98.68
Next Statement Date	February 1
Total interest charged in February 1 Statement [A] + [B]	Php 239.04

****Your actual Retail interest rate is indicated on your Monthly Statement of Account.

15. If your Card account is past due for sixty (60) days or more, the Installment Transaction will be cancelled. Any remaining unpaid balance will be billed to the Card account in full and will be subject to the prevailing monthly retail interest Charge. Please refer to the Citi Card Fees and Charges for the prevailing rates, fees and charges at www.citibank.com.ph/cardsrandf.
16. You may be entitled to a cooling-off period of at least two (2) days after availing of the Installment Transaction. During this cooling-off period, you have the option to cancel the installment availed by providing a notice of cancellation to the Bank. However, the Bank reserves the right to collect processing and administrative fees to cover expenses incurred, including applicable taxes, interest and Total Outstanding Balance, if any.
17. If you wish to cancel an Installment Transaction before its Term ends, you may do so without a prepayment penalty. In that case, you agree to pay in full the unpaid portion of the Principal Amount and the cancellation processing fee equivalent to four percent (4%) of the unbilled portion of the Principal Amount, plus accrued interest charges on the cancelled Installment Transaction computed based on the actual number of days from the last Statement Date until the date of cancellation.
The accrued interest is calculated by multiplying (i) the remaining unbilled portion of the Principal Amount, (ii) the applicable monthly EIR [computed as set out above] and (iii) the number of days from the last statement date to the date of cancellation; and dividing the total by thirty (30) days.
In case of promotions where we give you a premium item/s (which include promotional items, Usage Privileges, etc.), we may charge the full monetary equivalent of the premium item should you cancel the Installment Transaction.
18. Below is a sample repayment schedule.

CITI BALANCE TRANSFER REPAYMENT SCHEDULE

PRINCIPAL AMOUNT	Php 20,000	TERM	12 MONTHS
CONVERTED MONTHLY FACTOR RATE	1%	ANNUAL EIR	33.40%
APPROVAL DATE	1/1/2020	NEXT STATEMENT DATE	1/31/2020
PROCESSING FEE	Php 900		

INSTALLMENT PERIOD	BALANCE TRANSFER AMOUNT (Php)	MONTHLY INSTALLMENT DUE (Php)	INTEREST COMPONENT (Php)	PRINCIPAL COMPONENT (Php)	OUTSTANDING PRINCIPAL BALANCE (Php)
	20,000.00				
0			357.62		
1		1,866.67	357.62	1,509.05	18,490.95
2		1,866.67	330.64	1,536.03	16,954.92
3		1,866.67	303.17	1,563.50	15,391.43
4		1,866.67	275.21	1,591.45	13,799.97
5		1,866.67	246.76	1,619.91	12,180.07
6		1,866.67	217.79	1,648.88	10,531.19
7		1,866.67	188.31	1,678.36	8,852.83
8		1,866.67	158.30	1,708.37	7,144.46
9		1,866.67	127.75	1,738.92	5,405.55

10		1,866.67	96.66	1,770.01	3,635.54
11		1,866.67	65.01	1,801.66	1,833.88
12		1,866.67	32.79	1,833.88	0.00

19. You acknowledge that your Installment Transaction will be maintained for the Term stated in the offers/communication materials, disclosure statement and/or other documents furnished to you and that we have already incurred cost of funds and committed yield to fund sources which finance the Installment Transaction. In case you pre-pay any Installment Transaction before the lapse of the Term, you agree to reimburse us for any loss or additional cost, including but not limited to processing the pre-payment.
20. In case of (a) any change in law or regulations which gives rise to new additional taxes, higher reserve requirements or similar events, or (b) significant change in the economic environment, we may adjust any applicable charges and Installment interest even before the Term expires.
21. Please be advised that by clicking/tapping the button, agreeing over the phone and availing of Citi Balance Transfer through your Citi credit card/s, you are providing your explicit consent to the updated Citi Card Agreement and the Citi Card Fees and Charges. For the latest version of the Citi Card Agreement and the Citi Card Fees and Charges, please go to www.citibank.com.ph/global_docs/pdf/cardstandc.pdf. You also agree that your application, maintenance, or continued use of any of the Bank's products and services shall be your acceptance and agreement to be bound by the provisions of the Bank's Data Privacy Statement (DPS) found at <https://www.unionbankph.com/privacy-security>. You agree to authorize the Bank to collect, use, and share Personal Data (as defined under the Data Privacy Law of 2012 and its implementing rules and regulations), customer data, and account or transaction information or records (collectively, the "Information") provided, and where permitted by law, to share it with: (i) Aboitiz Construction, Inc.; (ii) Aboitiz Equity Ventures; and the (iii) Bank, including their respective subsidiaries and affiliates (collectively, the "Aboitiz Group") for cross-selling and for the following purposes: (a) purposes as set out in the DPS in force; (b) to identify and inform you of products and services provided by the Aboitiz Group that may be of interest to you; (c) for compliance to any law, regulations, government requirement, treaty, agreement, policy or as required by or for the purpose of any court legal process, examination, inquiry, audit, or investigation of any authority. This applies notwithstanding any non-disclosure agreement.
22. You acknowledge that by availing of Citi Balance Transfer, if your card account is currently insured under U-Shield, there will be an increase in the computation of your U-Shield premiums charged to your card. U-Shield premiums are computed based on a percentage of your creditcard's total outstanding balance, and including the principal component of any unbilled instalment amount/s and unbilled charges.
23. Please be advised that even if you have not yet activated your card, your request for Citi Balance Transfer may still be processed. To activate your card, download the Citi Mobile App at <http://citi.asia/2feYNSR> or you may also visit <https://www.citibank.com.ph/mobilebanking/card-activation.html>.
24. All Installment Transactions are subject to the Citi Card Agreement and all related provisions of the Citi Installment Facilities.
25. These Terms and Conditions should be read together with the Citi Card Agreement, to produce a result that is harmonious and consistent. In the event of any inconsistency or conflict between the provisions of these Terms and Conditions and the Citi Card Agreement, these Terms and Conditions shall prevail in relation to the Principal Amount applied under the Facility.

SUMMARY SCHEDULE OF FEES AND CHARGES

Processing Fee	Php 900 for each approved transaction
Cancellation Processing Fee	4% of unbilled portion of the Principal Amount
Monthly Late Charge	Php 1,500 or the unpaid Minimum Amount Due, whichever is lower. Late Charges do not apply to Citi Simplicity+.

For any concerns, you may call us at (632) 8995-9999 or send us a message through www.citibank.com.ph.

For your complaints/concerns, we will endeavor to resolve these within seven (7) business days. For complaints/concerns requiring more time to resolve, we will be in touch with you and inform you of the progress.

Please read these provisions (the "Consent") on UnionBank Processing, Profiling and Sharing of Data and Information thoroughly. UnionBank's Data Privacy Statement ("Data Statement") can be viewed online at www.citibank.com.ph/DataPrivacyStatement.

You understand and agree that UnionBank at any time, may implement necessary reference checks including, but not limited to, credit reporting/reference agencies, the credit bureau, and/or any other financial institution to enable Citi/UnionBank to ascertain your status, in helping the Bank at arriving at a decision in applications, if any, where your account is linked or related to our credit-related products or facilities.

Citibank, N.A., Philippine Branch has transferred ownership of its consumer banking business to Union Bank of the Philippines. The trademarks "Citi", "Citibank", "Citigroup", the Arc design and all similar trademarks and derivations thereof are used temporarily under license by Union Bank of the Philippines from Citigroup, Inc. and related group entities.

Union Bank of the Philippines is regulated by the Bangko Sentral ng Pilipinas
<https://www.bsp.gov.ph>

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