

iSave Account Terms and Conditions

No lines when you're online! Open an iSave account today!

iSave is an online only account that will enable you to open an account FULLY ONLINE without going to the branch. You will only provide the required information and documentary requirements through the Maybank2U PH App.

Features and Benefits

- No initial deposit required
- No maintaining balance & annual fee
- Earns interest when you maintain an Average Daily Balance of P20,000
- FREE ATM withdrawal from ANY Bancnet ATM in the Philippines and any Maybank ATM in Malaysia, Singapore, Cambodia, and Brunei, with no charge and low conversion rate.
- Easily manage your account anytime and anywhere via M2U Internet and Mobile banking

Eligibility and Documentary Requirements

- Must be at least 16 years old
- Must be a Filipino citizen
- Must have any of the valid government IDs namely Driver License, Philippine ePassport, SSS, GSIS or UMID, PRC, Postal ID, and Student ID with latest school registration form
- Must submit an specimen signature in a piece of paper

Restrictions on iSave Account

Upon approval of your application, your iSave account will be opened as a "Restricted" account with the following limitations.

- Maximum deposit limit of Php100,000 for one (1) year from account opening date
- Inward and outward foreign remittances are prohibited

To remove the restrictions, you have to schedule a video chat via Skype or Viber through Maybank website or the link that we will send you via SMS and email, or visit your home branch for account verification within one (1) year from account opening date.

Should you fail to conduct or pass the account verification process or Know-Your-Customer (KYC) within one (1) year from account opening date, your iSave account will be closed. We may also close your account at any time if deemed necessary.

The following documents are required during the verification process:

- Valid ID submitted during your application
- Other valid government IDs
- Latest proof of billing (major credit cards and utilities)

Note: Please be informed that online verification will be done via Skype or Viber. Kindly ensure the following:

- you have the application/s installed
 - you have an active account
 - your country of residence/current location allows the use of Viber or Skype
- Otherwise, we will not be able to proceed with the online verification and you may be required to visit any of Maybank Philippines branches for the verification.

For transient, you may present proof of billing together with a tenancy agreement or a contact of lease, or an official receipt issued by lessor with printed address.

Notes:

- You can open (1) iSave savings account only.
- Closed iSave accounts are not allowed to reapply.

ATM Card and PIN Mailer Delivery

Once your account opening is approved, your iSave ATM card and PIN mailer will be delivered separately to your registered present address. You may allow a representative to receive your ATM by providing your valid ID and your authorization letter.

If delivery is unsuccessful, your ATM and PIN mailer will be turned over to your home branch. You will receive an SMS notification for further instructions.

Name to appear on ATM Card

The name to appear on your card will be your first name initial, middle name initial, and last name.

Example:

Complete Name: Juan Dela Cruz Reyes

Name to appear: J D C Reyes

You can be issued an ATM Card without a name if you apply for iSave during our on-the-ground activities.

You may request for replacement of your ATM card subject to a replacement fee of Php150.00.

ATM Card Activation and Linking

Your ATM card will be delivered inactive. To activate, please call Maybank Customer Service at 632 5883888, Monday to Friday from 8:00 AM to 12 midnight.

Accessing and monitoring your iSave Account

You will receive an Internet Banking (IB) Access number and First Time Activation Code (FTAC) to register your iSave account in Maybank2U Internet Banking via your registered email and mobile number. You may register through www.maybank.com.ph or through the Maybank PH app.

You may enjoy the following features and benefits after successful registration.

- View account details and transaction history
- Transfer funds from your account to other accounts/banks real-time
- Pay your utilities, credit cards and other bills
- Load your mobile prepaid accounts
- Open a Time Deposit account

You can learn more about Maybank2U Internet banking by visiting www.maybank.com.ph or calling our hotline at 632 5883888. We reserve the right to suspend your use of these channels for violations and terms and conditions governing the use of Maybank2U Internet Banking.

If you find any discrepancies or unauthorized transactions, please report immediately to Maybank Customer Service. We will consider your transactions valid if we have not received feedback from you within thirty (30) calendar days from transaction date.

Using your iSave ATM Card

You may use your iSave ATM Card to buy goods or pay for services wherever the card is accepted and withdraw from any Bancnet ATMs as long as the balance is sufficient for the payment being made. You agree that we have the right to limit

and decline your transactions which can be unauthorized. You may use other mode of payment to settle your purchases since we do not guarantee acceptance of your card in all merchants and establishments.

Funding your iSave Account

Deposit to your iSave account through 74 Maybank branches nationwide. You may also deposit through our 7,000+ partner outlets such as 7Eleven, RD Pawnshops, USSC, Tambunting, and many more. To fund your account, you shall generate a unique deposit transaction code via www.maybank.com.ph.

By funding your account through our aforesaid partner outlets, you agree to disclose your contact details to them.

You may also receive incoming funds from other Maybank Philippines accounts and other local banks.

Maximum deposit limit of Php100,000 shall be observed for iSave restricted accounts.

Replacing your iSave ATM Card

In case you are unable to use your ATM card due to defective, damage, or defect, you may visit your any Maybank branch to request for replacement.

Reporting your lost iSave ATM Card

You must report lost or stolen iSave ATM card to Maybank Customer Service at 632 5883888 immediately. All charges to cover the costs for the replacement of the lost or stolen iSave ATM card shall be debited from your iSave account.

Protecting your iSave Account

Never surrender your card to anyone or give your card information details by phone, email, or text. Call our hotline to report and verify such request.

Transaction Fees

Below is the table of fees and charges for your iSave account which is subject to change without prior notice.

Over-the-counter Withdrawal Fee	Php100.00
Interbank Funds Transfer Fee	Php25.00
Convenience Fee (For third party deposits)	Php25.00
Manager's Check Fee	Php50.00

The terms and conditions of the Bank's Deposit Contract not in conflict herewith shall likewise apply.

Compliance with Republic Act No. 10173 (Data Privacy Act of 2012)

1. By acceding to the Bank's Terms and Conditions for account opening and for availing the Bank's financial products, you confirm that you have read and understand the Bank's Privacy Notice which may be viewed online at <https://www.maybank.com.ph/en/personal/Security/privacy->, and you agree that Maybank may collect, hold, use, and share your Personal Information pursuant to the Data Privacy Act Of 2012 (Republic Act No.10173) for so long as you remain to be a client and for as long as your records and Personal Information are required and/or allowed by law to be retained and processed, whether for your protection or for the protection and pursuit of the legitimate interests and/or business purposes of Maybank.
2. Your Rights as Data Subject under the Data Privacy Act of 2012:

- I. Right to be informed - It empowers you as the Data Subject to consider other actions to protect your data privacy and assert other privacy rights. This right also requires the Bank as Personal Information Controller to notify you within a specific period of time if personal data has been compromised.
- II. Right to object - You have the right to object to the processing of your personal data, including processing for direct marketing, automated processing or profiling. You shall also be notified and given an opportunity to withhold consent to the processing in case of changes to the information supplied or declared to you in the preceding paragraph.
- III. Right to access - You have the right to reasonable access to, upon demand, the following:
 - 1) Contents of your personal data that were processed;
 - 2) Sources from which personal data were obtained;
 - 3) Names and addresses of recipients of the personal data;
 - 4) Manner by which such data were processed;
 - 5) Reasons for the disclosure of the personal data to recipients, if any;
 - 6) Information on automated processes where the data will, or is likely to, be made as the sole basis for any decision that significantly affects or will affect you;
 - 7) Date when personal data concerning you were last accessed and modified; and
 - 8) The designation, name or identity, and address of the personal information controller.
- IV. Right to rectification - You have the right to dispute any inaccuracy or error in the personal data and have the Bank correct it immediately, unless the request is vexatious or otherwise unreasonable. If the personal data has been corrected, the Bank shall ensure the accessibility of both the new and the retracted information and the simultaneous receipt of the new and the retracted information by the intended recipients thereof: Provided, That recipients or third parties who have previously received such processed personal data shall be informed of its inaccuracy and its rectification, upon your reasonable request.
- V. Right to erasure or blocking - You have the right to suspend, withdraw or order the blocking, removal or destruction of your personal data from the Bank's filing system. This right may be exercised upon discovery and substantial proof of any of the following:
 - 1) The personal data is incomplete, outdated, false, or unlawfully obtained;
 - 2) The personal data is being used for purpose not authorized by the data subject;
 - 3) The personal data is no longer necessary for the purposes for which they were collected;
 - 4) You withdraw consent or object to the processing, and there is no other legal ground or overriding legitimate interest for the processing;
 - 5) The personal data concerns private information that is prejudicial to the Data Subject, unless justified by freedom of speech, of expression, or of the press or otherwise authorized;
 - 6) The processing is unlawful; or
 - 7) The Bank violated the rights of the Data Subject.
- VI. Right to Damages - You have the right to claim compensation you may have suffered due to inaccurate, incomplete, outdated, false, unlawfully obtained or unauthorized use of personal data, taking into account any violation of your rights and freedoms as Data Subject.
- VII. Right to data portability - Where your personal data is processed by electronic means and in a structured and commonly used format, you shall have the right to obtain from the Bank a copy of such data in an electronic or structured format that is commonly used and allows for your further use.
- VIII. Right to file a complaint - You have the right to file a complaint with the National Privacy Commission in case of a privacy violation or personal data breach.

3. Consent for Processing and Sharing of Personal Data

You consent to the processing and/or sharing of your personal data for the following purposes:

- 1) To assess your application for any of the Bank's products and services;
- 2) To verify your financial standing through credit reference checks;
- 3) To manage and maintain your account and facility;
- 4) To evaluate financial needs and to continue performing the contractual obligations entered into between you and Maybank;
- 5) To respond to your inquiries and complaints and to resolve disputes;
- 6) For internal functions such as evaluating the effectiveness of marketing, market research, statistical analysis and modelling, reporting, audit and risk management;
- 7) To prevent fraud or detect crime or for the purpose of investigation;
- 8) For security reasons, in particular, personal information collected from closed circuit security surveillance cameras;
- 9) To use personal data for the fulfilment of any regulatory requirements and for any other reasons connected with providing you the services you require, as well as the fulfilment of any of your commercial transactions with Maybank;
- 10) To share your personal data with other entities within the Maybank Group, its agents and strategic partners with whom Maybank has a relationship with respect to specific products and services ("Other Entities") as Maybank deems fit, and you as Accountholder may receive marketing communication from Maybank or from these other entities about products and services that may be of interest to you.

Should you wish not to receive these marketing communications, you may notify the Bank to withdraw your consent and the Bank will stop processing and sharing your personal data with these other entities for the purpose of sending marketing communications.



Rules and Amendments

1. The Accountholder agrees to be governed and bound by the pertinent laws on the matter, such as but not limited to the rules of the Bank, the Bangko Sentral Ng Pilipinas (BSP), the Bankers Association of the Philippines (BAP), the Bureau of Internal Revenue (BIR) and the Philippine Clearing House Corporation (PCHC), as well as any subsequent amendments thereof and/or any new rules to be promulgated and applicable to the Account. The Bank reserves the right to delete, supplement or alter any of the herein terms and conditions.
2. The Accountholder agrees that notwithstanding anything herein contained the terms and conditions governing the operations of any accounts opened under special arrangements as contained in any other document used in connection with such arrangements specifying such additional terms and conditions as being applicable shall apply, and in the event of any inconsistency shall prevail over the terms and conditions herein.
3. The application and agreement shall become effective upon the opening of the Account and deemed to have been made and governed by the laws in all respects, including, without limitation, to matters of titles, construction, validity, performance and discharge and shall not be waived, altered or amended as to any of its terms or provisions except in writing duly signed for and on the Bank's behalf.
13. Deposits may be denominated in Peso or in US Dollar in case of FCDO SA/TD. The Bank shall credit deposits to the Account after verification and count. The amount verified shall be deemed the correct amount deposited by the Accountholder. Discrepancies noted shall be communicated to the Accountholder.
14. In consideration of the Bank's accepting deposits which are not counted in the Accountholder's presence by way of special accommodation, the Accountholder hereby assumes the sole responsibility for any shortages/overages which may be found when deposit is counted and the total thereof checked against the amounts indicated on the deposit slip(s) and hold the Bank free and harmless from any liability arising therefrom. However, should any shortages or overages be found, the Bank shall advise the Accountholder. The Bank is hereby authorized to alter the deposit slip(s) to reconcile with the actual deposit received as verified by the Bank's Authorized Personnel.
15. In receiving check deposits, the Bank obligates itself only as the Accountholder's collecting agent, assuming no responsibility beyond the exercise of due care. Checks/Non-cash items deposited will be subject to collection from the bank/branch on which they are drawn. Any credit to the Accountholder's account for checks, drafts or other instruments is merely provisional and not binding until the Bank receives the proceeds thereof. Until such time the deposit item is cleared and funds are transferred to and in the Bank's possession, withdrawal against these uncollected funds shall not be allowed.

Account Opening

4. The Bank reserves the right to open an account only upon presentation of acceptable identification papers and upon receipt of satisfactory documents.
5. The signatory(ies) of the Account in the name of business entity warrant that he/they have the power and authority to request the Bank to open the Account and to sign and deliver this agreement. Deposit made by a corporation, partnership or association can be withdrawn by such officer(s) or employee(s) as may be designated in the by-laws or resolution of the Board of Directors of such corporation, partnership or association.
6. The Accountholder agrees to deposit the prescribed minimum amount to open an account and maintain the minimum balance set by the Bank.
7. The Bank reserves the right to investigate and put the Account on hold in the event that the "Thank You" letter, sent by the Bank to the Accountholder's given address after account opening is, for whatever reasons, received back by the Bank as returned mail.
8. For Passbook-based accounts, upon opening of the account, the Accountholder shall be furnished a deposit book (passbook) where deposits/withdrawals made by the Accountholder are recorded. The Bank may refuse to accept deposit if the passbook is not presented. However, in all times, the passbook must be presented to the Bank before any withdrawal is allowed by the Bank. In case of incorrect/outdated entries in the passbook, the Bank shall rely on its records as basis for allowing withdrawal transactions. Under no circumstances must the Accountholder make entries on said passbook.
9. If the passbook is lost/mislaid/stolen, the Accountholder must immediately notify the Bank in writing stating the circumstances surrounding the loss. The Bank shall not be responsible for any payment or payments of withdrawal against a lost/mislaid/stolen deposit book prior to receipt of notice of loss. Before a lost/mislaid/stolen passbook is replaced, no further transaction of whatever nature shall be entertained by the Bank.
10. Replacement of lost/mislaid/stolen passbook shall be subject to existing Bank rules and regulations at the time of said loss/misplacement/theft.
16. The Bank reserves the right to reject any check deposits including, but not limited to second/multiple endorsed checks, Treasury Warrants (TWs) and Postal Money Orders (PMOs). The Accountholder warrants the genuineness of all instruments deposited in the Account and genuineness and correctness of all endorsements thereon.
17. The Bank reserves the right to debit back any item previously credited to the Account which turns out to be an improper or erroneous credit. In such an event, the Bank will have the right to debit the existing balance of the Account and/or any other fund of the Accountholder in the custody of the Bank for the exact amount in question.
18. The Bank may, at its sole discretion, purchase any check deposit drawn against any bank for immediate credit to and/or withdrawal from the Account. Notwithstanding such purchase, the Bank may however not allow drawing for any reason whatsoever, in which case the Bank shall incur no liability regardless of whether the drawee bank subsequently honors or dishonors the check. The Bank obligates itself only as the Accountholder's collecting agent, assuming no responsibility beyond care in selecting correspondents and until such time as actual payment shall have come into the possession of the Bank.
19. Should the Bank, at its sole discretion, purchase check(s) presented to the Bank by the accountholder's representation and warranty that it is a holder in due course, this accommodation shall be with full recourse to the Accountholder. The obligation of the Accountholder shall include the amount of check, interest, penalties and other costs which may arise from the purchase and return of purchased checks including cost of collection from the Accountholder.

Interest

20. Interest shall only be payable according to the rates and conditions as provided by the Bank from time to time and maybe limited to specific accounts or subject to minimum balances being maintained. It will be computed based on the cleared daily balance, ledger balance or other basis of computation, as the case may be, subject to existing bank policies, to be credited to the Account, net of withholding tax and/or any other applicable tax prescribed by law/BIR regulation at the time of interest payment.
21. No interest shall be credited to the Account closed prior to the interest crediting date as set forth by the Bank.
22. Interest rate is subject to change when conditions warrant.

Withdrawal

23. Over-the-counter withdrawals from the Savings Account (SA) shall be made by the Accountholder personally or upon his written authority, duly

authenticated and in such form acceptable to the Bank and presentation of the corresponding passbook as may be required by the Bank. Only signatures appearing on the Bank's records shall be honored by the Bank for withdrawal.

24. For Current Account (CA), withdrawals shall be made by presentation of a duly accomplished check in the form prescribed by the Bank.
25. In the event the Account holder draws a check against or withdraws any amount in excess of his credit balance and the Account is overdrawn (OD), the Account holder obligates himself to pay the Bank with or without need of demand, the debit balance appearing in the Account plus interest of 36%p.a. or the prevailing market rate as fixed by the BSP whichever is higher. In case the Bank shall require the services of counsel to enforce any of its rights and remedies under this Agreement, the Account holder binds himself to pay an additional sum equivalent to 25% of the total sum outstanding as and for attorney's fees and further agrees the Bank's claim on the debit balance to be incontestable from the time of demand.
26. The Bank reserves the right to require two (2) banking days written notice in advance for any withdrawal whenever the Account holder's or the Bank's interests so requires.

Alterations on Checks

27. The Bank reserves the right to return checks with alteration(s). Alteration(s) shall include any change/modification on any detail appearing on the check, including but not limited to the date, sum payable, name of payee, effected by insertion, crossing out, using a correction fluid or marker or any other means that will alter the effect of the check in any respect.
28. In case the Account holder makes an alteration in the check he issues, the Account holder shall immediately advise the maintaining branch of the details of the alteration and his/her instruction to honor/dishonor the same. In case the Account holder fails to advise the Bank as stated in the preceding statement or the Bank's inability to confirm with the Account holder, the Bank, at its discretion may rightfully refuse to honor the altered check, indicating the reason for the dishonor.
29. The Account holder shall hold the Bank and/or its representatives free and harmless from any liability/loss/damage the Account holder may suffer on account of the Bank's decision to dishonor/refuse to pay the Account holder's altered check as provided herein.

Stop Payment Order

30. An Account holder who wishes to stop the payment of any check issued against his/her account should advise the Bank promptly in writing by accomplishing "Stop Payment Order Form" supplied by the Bank for that purpose. Such request for stop payment order will be honored only when made in accordance herewith and duly received and acknowledged by the Bank before the Bank has certified, accepted or paid the check being stopped. Cancellation of the "Stop Payment Order" shall also be in writing. Such order shall be governed by the Terms & Conditions indicated in the form.

Dormant

31. The Account is considered dormant if no transaction (deposit/withdrawal) is made for a period of one (1) year for CA and two (2) years for SA. The Account holder will be notified sixty (60) days prior to change of account status from active to dormant.
32. Deposit accounts remaining dormant for a period of ten (10) years from date of last transaction shall be reported to the Treasurer of the Philippines for the necessary escheat proceedings in accordance with the Unclaimed Balances Act (R.A. 3936, as amended).

Service and Other Bank Charges

33. An account, whether active or dormant, shall be subject to service and maintenance charges currently in effect. The Bank is authorized to debit the Account(s) for any applicable service charges, fees and penalties.
34. Such charges shall be debited from the Account holder's account and the Bank shall not be liable for dishonor, as result thereof, of checks, drafts, notes or other instruments due to insufficiency or lack of funds.
35. Service charges, fees and penalties include, but are not limited to, the following: accounts falling below the required maintaining balance, dormant accounts, early closure (less than 30 days after account opening), cost of checks, reproduced copy of statement of accounts or other records as requested by the Account holder, checks drawn against insufficient fund or uncollected deposit whether subsequently funded or returned, check deposits (whether local or foreign) accepted by the Bank for clearing or collection which are returned/dishonored for whatever reason, and other fees and charges which the Bank may impose from time to time depending on whatever policy it may adopt.

36. Active accounts that fall below the required monthly Average Daily Balance (ADB) for at least two (2) consecutive months shall be subject to the prevailing service charge. Dormant accounts shall likewise be subject to prevailing service charge starting on the first month that outstanding balance fall below the required monthly ADB.
37. Account with zero balance due to service charge or other causes may be closed by the Bank.
38. The Bank reserves the right to impose new maintenance fees and charges and change existing fees/charges within limits allowed by law or BSP regulations.

Statement of Accounts (SOA) for CA

39. The Bank shall provide Account holder with monthly itemized SOA together with all cancelled checks. The Bank shall consider the statement accepted and acknowledged to be correct in case the Bank does not receive any notice from the Account holder on any error in the statement within thirty (30) days from date of receipt of the statement by the Account holder.
40. It is further agreed that unclaimed SOA shall be retained by the Bank for a maximum period of ninety (90) days reckoned from the date of the SOA concerned. After the expiration of said period, the Bank shall be relieved of any obligation to the Account holder with respect to the SOA and the Bank shall be free to dispose of the same in whatever manner it may deem proper.

Account Closing

41. The Account holder recognizes the Bank's right to close the Account, with or without notice, any time and for any reason at the Bank's sole option and by returning to the Account holder whatever balance appearing to his credit per Bank's books, minus charges, if any. Account holder acknowledges that any inadvertent acceptance of deposit shall confer no right upon him nor shall it regain his standing as a depositor, and shall not hold the Bank liable for any/all damages caused by or arising therefrom.
42. Without prior notice to the Account holder, accounts may be closed anytime at the discretion of the Bank if the Account is fictitious and used for fraudulent purposes or mishandled by the issuance of unfunded or insufficiently funded checks, or for any reason that the Bank deems necessary to protect its interest.
43. In the event the Account is closed on the ground that the same is improperly handled, the Account holder authorizes the Bank to report such closure and the reason(s) thereof with the BAP or any central monitoring entity established by BAP to keep record of mishandled deposit accounts.
44. The Bank, its officers and employees shall be free and harmless from any and all liabilities, claims and demands of whatever kind or nature in connection with or arising from (i) the closing of the Account and/or (ii) the dishonor of any check thereunder which may be presented to the Bank after the closing of the Account and/or (iii) reporting by the Bank of the closing of the Account and their reasons therefor to the BAP or any central monitoring entity established to keep record of mishandled deposit accounts.
45. For CA, the Account holder may request closure of account at any time provided that such closure shall be effected by the Bank only after all checks drawn against the Account and unissued checks shall have been accounted for to the satisfaction of the Bank. The Account holder is under obligation to return to the Bank all unissued checks. The Account holder shall be liable to the Bank for any damage or liability which the Bank may incur or suffer by reason of Account holder's failure to surrender said unused checks.

Joint "AND" Accounts and Joint "OR" or "AND/OR" Accounts

46. The Account holders agree with one another and with the Bank that all money, heretofore, now or hereafter deposited by us, or any of us, to the credit of this account are and shall be received and held by the Bank with the understanding and upon the condition that said money deposited without reference to previous ownership and all interests, dividends and credits thereon shall be the property of:
 - a. For Joint "AND" Accounts, ALL OF US during our lifetime and after death of anyone of us shall be payable to and collectible by the survivor(s) and the legal heir(s) of the deceased depositor upon proper compliance with the Bank's requirements on the matter.
 - b. For Joint "OR" or "AND/OR" Accounts, ALL OF US JOINT OWNERS and shall be collectible by ANY ONE of us, during our lifetime and after death of any one of us shall be payable in accordance with existing rules and regulations and policies of the Bank.
47. Any and all fund belonging or purporting to belong to either or both of the Account holders (including proceeds of any and all loans/discounts which may be made by the Bank to or for Account holders), which may come into the Bank's possession at anytime, may be deposited, at the Bank's discretion, for credit to the Account in the absence of contrary instructions.

48. Each Accountholder authorizes and empowers the other to endorse for deposit and to deposit to the Account any and all checks, drafts, notes or other instruments, payable or purporting to belong to either or both of the Accountholders. Should the Bank receive any such instrument(s) without endorsement, the Bank is hereby authorized to endorse it (them) on behalf of the Accountholder for credit to the Account.
49. The available balance of the Account shall be subject to withdrawal or other disposal in whole or in part by check or other written orders:
- For "AND" accounts – BY BOTH OR ALL Accountholders, or by either of them AND the attorney-in-fact or other legal representative of the other, or by the attorney(s)-in-fact or other legal representative(s) of both or all Accountholders. However, the Bank may require the written consent or approval of both Accountholders for the transfer of all or any part of the Account. In the event of death of either of the Accountholders, the Bank should be promptly notified in writing and the balance of the Account at the time of such death shall be disposed of in accordance with the rules on co-ownership and subject to whatever estate or other tax liabilities as may be required by law. The deceased Accountholder will be represented by the administrator of his estate and the funds in the Account will be released only upon the signature of the surviving Accountholders and the administrators and only upon presentation of proof that the taxes corresponding to the share of the deceased had already been paid.
 - For "OR" or "AND/OR" Accounts – BY EITHER of the Accountholders, or by the attorney-in-fact or other legal representative of either of the Accountholders (including among others any one or more such checks or other orders in favor of the signor hereof), all without inquiry with respect to the use or disposition of the funds so withdrawn or otherwise disbursed. However, the Bank may require the written consent or approval of both Accountholders for the transfer of all or any part of the balance to the individual account of either of the Accountholders with the Bank. Every time a withdrawal is made, the withdrawing accountholder certifies/declares that the other Accountholder is still alive. In the event of death of either of the Accountholders, the Bank should be promptly notified in writing and the balance of the Account at the time of such death shall belong to and may be disposed of by the Bank as property of the surviving Accountholder subject to the compliance by the latter with the requirements as prescribed by law. In case of conflict among the Accountholders, the Bank is hereby authorized to hold or freeze the Account until it receives a court order authorizing the Bank to release the funds to the Accountholders or any one of them. Instructions with respect to the combination of signatures required, with their limitations, if any, will be in accordance to the Accountholders declaration in the signature card.

Miscellaneous

50. Pursuant to the Implementing Rules and Regulations (IRR) of R.A. 9160 (Anti- Money Laundering Act of 2001), the Accountholder grants irrevocable and unconditional authority to the Bank to report to the Anti-Money Laundering Council (AMLC) covered and/or suspicious transactions involving this account. The Accountholder holds and sets free the Bank, its Directors, Officers and Employees in the discharge of their duties in accordance with this law.
51. For Maybank Premier Account (MPA), the Bank is hereby authorized to perform the following:
- To transfer collected, cleared and unencumbered funds available from the SA to the CA to cover any withdrawals by check therefrom. Funds deposited shall be deemed covered by the transfer arrangement only after the funds have been actually entered in the Bank's, ledger/record of the SA.
 - To debit either accounts for any charges/fees pertinent to the operations of the Accounts under the automatic fund transfer arrangement.
 - To suspend, cancel and/or terminate the operation of the automatic fund transfer arrangement and/or to close the deposit account without prior notice if either or both of the Accounts is/are not maintained satisfactorily.
52. For SSS Pensioners' Account, the Accountholder waives his/her rights and holds the Bank free and harmless from any liability in case withdrawals are disallowed by reason of the SSS notice to the Bank to discontinue the credit, stop withdrawals and remit overpayments made to the Account. The Accountholder further waives his/her rights under R.A. 1405 and allow SSS to inquire into the Account opened and maintained under the SSS Benefit Payment Thru Banks Program.
53. The Accountholder agrees that any action that may arise from this Agreement shall be vested in the competent court of the Judicial District of Manila or the place of execution hereof or in any competent court as may be allowed by the Rules of Court at the sole option of the Bank.
54. For the protection of the Bank and the Accountholder, under the provisions of R.A. 1405 (Law on Secrecy of Bank Deposits), the Bank shall not entertain inquiries or instructions over the telephone or by fax/telegram/cable message regarding any account nor through a representative unless authorized in writing by the Accountholder(s).
55. The Bank is hereby authorized at anytime in its discretion and with or without notice to any of the Accountholders, to charge the deposit and apply such amount thereof as shall be sufficient to pay any and all obligations of the Accountholders or any or all of the "AND" or "AND/OR" Accountholders including loans, interest, penalties, charges and other receivables from any of the Accountholders whether or not covered by promissory notes or other credit agreements. The Bank shall not be thereafter be liable and shall be rendered free and harmless for withholding or applying to the payment of said obligations any or all amount of the deposit.
56. The Bank shall not be held liable for any loss or damage that may be incurred by the Accountholder or third party due to or occasioned by imperfect computer programming procedures or by any defect in the material or workmanship of any computer equipment.
57. The Accountholder agrees that the terms and conditions herein together with any subsequent additions, deletions or amendments shall apply to any and all accounts which the Accountholder may maintain with the Bank. The Accountholder acknowledges that amendments to the Deposit Contract maybe adopted by the Bank from time to time without need of prior notice to the Accountholder, and that notices posted by the Bank in prominent places within its branches on such amendments shall constitute notice sufficient to bind the Depositor.

Change of Address

58. The Accountholder must notify the Bank in writing of any change in address. The Bank, its officers and employees shall be held free from any harm for damages, claims, and demands from the failure of the Accountholder to do so. All communications including the service of Legal process sent by post or left at the last address registered with the Bank shall be deemed to have been duly delivered to and received by the Accountholder.

Deposit Insurance

59. The Account is insured by the Philippine Deposit Insurance Corporation (PDIC) pursuant to R.A 3591, as amended. The Account shall likewise be governed by the following terms and conditions under PDIC Regulatory Issuance No. 2002-03:
- Deposits are insured by the PDIC up to a maximum amount of Five Hundred Thousand Pesos (P500,000.00) per depositor.
 - PDIC shall presume that the name(s) appearing on the deposit instrument is/are the actual/beneficial owner(s) of the deposit, except as provided herein.
 - In case of transfers or break-up of deposits, PDIC shall recognize actual/beneficial ownership of transferees who are qualified relatives of the transferor. Qualified relatives are transferees within the third degree of consanguinity or affinity of the transferor.
 - In case of (a) deposits in the name of, or transfers or break-up of deposits in favor of, entities, either singly or jointly with individuals, and (b) transfers or break-up of deposits in favor of non-qualified relatives, whenever such transfers/break-up will result in increased deposit insurance coverage, PDIC shall recognize beneficial ownership of the entity or transferee provided that the deposit account record show the following:
 - Details or information establishing the right and capacity or the relationship of the entity with the individual(s), or
 - Details or information establishing the validity or effectivity of the deposit transfer, or
 - Copy of Board Resolution, order of competent government body/agency, contract or similar document as required/provided by applicable laws.

In the absence of the foregoing, PDIC shall deem the outstanding deposit as maintained for the benefit of the transferor although in the name of the transferee, subject to consolidation with other deposits of the transferor.
 - PDIC may require additional documents from the depositor to ascertain the details of the deposit transfer or the right and capacity of the transferee or his relationship to the transferor.

Additional Provisions for Fixed Deposits (Time Deposits/Special Savings Account)

60. Fixed Deposits shall be subject to Documentary Stamp Tax, in accordance with the National Internal Revenue Code (NIRC), for the Account of the Accountholder.

61. Interest on Fixed Deposits shall be subject to Final Withholding Taxes in accordance with the NIRC deducted from the proceeds of interest earned.
62. Deposits in checks and drafts shall be entitled to interest, however, in case of return for whatever reason, the Account shall be closed and the interest accrued thereon shall be forfeited. No withdrawal may be made on the Account until the proceeds of check/draft deposits have been actually collected by the Bank. The Accountholder warrants the genuineness of all checks deposited in the Account notwithstanding the lack of endorsement thereof.
63. If upon maturity of the Fixed Deposit/Time Deposit/Special Savings Account, the Accountholder does not present the certificate or instrument covering such deposit and provide instructions for payment and/or renewal, interest based on Savings Account rate shall be applied by the Bank computed from date of maturity to date of actual withdrawal/renewal.
64. Matured Fixed Deposits not negotiated for a period of two (2) years from date of maturity shall be classified Dormant. Matured Peso Fixed Deposits which have remained dormant for a period of eight (8) years, or have not been negotiated for a period of ten (10) years from the date of maturity shall be escheated in favor of the Government in accordance with the Unclaimed Balances Act (R.A. 3936, as amended).
65. A penalty may be imposed by the Bank in case of pre-termination/withdrawal for Fixed Deposits/Time Deposits prior to maturity.

Additional Provisions for Automated Teller Machine (ATM) facility

66. Definition of Terms
 - a. "ATM" means Automated Teller Machine installed by the Bank for the use of the Cardholders.
 - b. "Bank" means Maybank Philippines Inc. and includes its successors in title and assigns.
 - c. "Card" means the Maybank ATM Card and any replacement thereof issued by the Bank to the Cardholder to enable him to use the ATM.
 - d. "Cardholder" means a customer of the Bank to whom the Card has been issued.
 - e. "PIN" means a 6-digit Personal Identification Number that enables Cardholder to use the Services provided, and
 - f. "Service(s)" means the provided option(s) offered to customer involving the use of the ATM.
67. The Card shall at all times remain the property of the Bank and shall be surrendered to the Bank immediately upon request.
68. The Cardholder further agrees that the Bank may cause the ATM to retain the card automatically at any time without notice to the client.
69. The Cardholder shall keep and use his Card himself and shall not transfer pledge or otherwise use it as security for any credit transaction.
70. The Card shall be used only during its validity period and shall not be used after its cancellation or withdrawal or upon the cardholder ceasing to be the Bank's customer.
71. The Service shall be available subject to any instructions or notifications regarding the use of the Service issued by the Bank from time to time.
72. The Cardholder must keep the ATM Card in a secure place at all times and to exercise due caution and prevent its loss, theft or misuse. In case of lost ATM card a fee shall be charged if the Cardholder requests for a replacement card.
73. The Cardholder shall be charged a fee if he requests for a replacement card due to forgotten PIN, damaged card, change of account name, etc.
74. The Cardholder shall observe all security measures prescribed by the Bank relating to his PIN or the Services provided and at no time and under no circumstances shall the Cardholder reveal his PIN to anyone including the Bank's staff. If the PIN is exposed or suspected to be exposed to any other person, the Cardholder shall immediately inform the Bank of it and shall not use his Card until the Bank issues another Card and PIN to him.
75. At no time and under no circumstances shall the Cardholder use or attempt to use the Card for a withdrawal payment or transfer of funds unless there are sufficient funds in the Cardholder's account(s).
76. The Bank must be immediately notified in writing in case of any misplaced, stolen or destroyed Card. The cardholder shall also be responsible for any transaction or use of the card prior to the Bank's receipt of the notice

subject to the Cardholder's liability being limited to the maximum amount permitted to be withdrawn per day.

77. The Bank may also be immediately notified through the phone of any misplaced, stolen or destroyed Card. The Cardholder shall also be responsible for any transaction or use of the card prior to the Bank's receipt of the verbal advice subject to the Cardholder's liability being limited to the maximum amount permitted to be withdrawn per day. It is understood that the Bank has been verbally advised of such theft, loss or destruction only from the time that the Bank has verified and suspended the card. The Cardholder must confirm the verbal advice by filing a Card Update Request Form within the next banking day. If the Cardholder fails to file the Card Update Request Form on time, any written confirmation of the card suspension from the Bank shall be binding on the Cardholder.
78. The Cardholder shall undertake to accept full responsibility for all transactions made using the Card. He shall also accept the Bank's record of transactions as binding for all purposes and hereby authorize the Bank to debit the Cardholder's account with amount of any withdrawal, payment or transfer made by the use of the Card whether with or without the Cardholder's knowledge or authority.
79. A deposit of cash with the ATM shall be deemed to have been received by the Bank upon verification by two officers of the Bank of the fact and amount of such deposit and the entry thereof on the records of the Bank.
80. Checks and other negotiable instruments deposited with the ATM shall be deemed to have been accepted for collection only upon verification by two officers of the Bank of such deposit and the entry thereof on the records of the bank.
81. The balance in the Cardholder's account which is reported by the ATM shall not include the Cardholder's deposit(s) which has/have not been verified by the Bank. It will also not account for check(s) which the Cardholder issued but has/have not yet been processed or cleared by the Bank. The amount reported by the ATM shall not for any purpose whatsoever be taken as conclusive of the statement of the Cardholder's account with the Bank.
82. The Bank shall maintain a monthly record of all transactions in respect of the Cardholder's account(s) with the Bank, under the ATM service.
83. If system errors occur and the Cardholder's account is overdrawn, the Cardholder shall on demand by the Bank make good any amount overdrawn plus any interest thereon which shall be calculated based on the Bank's current account overdraft interest rate.
84. The Bank shall not be liable in the absence of willful misconduct or negligence on the part of the Bank, its servants or agents, for any loss or damage suffered by the Cardholder arising out of the use of the Services or arising out of an interruption or loss of power supply to the ATM should the ATM breakdown, be damaged or destroyed.
85. The Bank may at anytime after giving written notice to the Cardholder, cancel or decline to renew a Card and the Cardholder may at any time terminate the use of the Services by giving the Bank written notice of termination and thereupon shall return the Card to the Bank.
86. Notwithstanding and without prejudice to the generality of the clauses in these Terms and Conditions, the Cardholder shall expressly agree that the use of the Card is at his own risk and shall assume all risks incidental to or arising out of the use of the Card.
87. The terms and conditions governing the account of the Cardholder with the Bank and which are consistent with these Terms and Conditions shall continue to apply.
88. The Bank reserves the absolute right to vary, modify or amend these Terms and Conditions at any time and prior written notice of the same shall be given to the Cardholder in the form and manner as determined by the Bank.
89. All communications with the Cardholder sent by ordinary post to or left at the address last registered with the Bank shall be deemed to have been delivered by the Bank.
90. The Cardholder hereby authorizes the Bank and its employees and agent at any time to disclose such information (including, without limitation, details of the Cardholder's account(s) with the Bank) about the Cardholder to any branch of the Bank, the Bank's head office, any related corporation of the Bank, any governmental agencies or authorities, any actual or potential assignee or transferee or to persons who have entered into or who are proposing to enter into any contractual agreement with the Bank.