DISCLOSURE OF EFFECTIVE RATES OF INTEREST

In compliance with Bangko Sentral ng Pilipinas (BSP) Manual of Regulations for Banks (MORB) Section 262 – Disclosure of Effective Rates of Interest, we present below an example of our interest computations and payments on your deposits with us.

❖ SAVINGS DEPOSIT

- Sample Interest Rate – 0.25% per annum subject to 20% withholding tax
- Manner of Interest computation and posting – computed daily and credited quarterly
- Required Daily Balance to Earn Interest – PHP10,000.00
- Daily Interest Factor – 0.000006849 (0.25% / 365 – base year)
- Sample Illustration of Interest Computation

TRANSACTION			INTEREST COMPUTATION						
Date	Withdrawal	Deposit	Interest Earning Balance		Interest Factor		# of Days	Interest Earned	Interest Earned
Jan 1		P50,000	P50,000	X	0.000006849	X	9	P3.08	
Jan 10		P5,000	P55,000	X	0.000006849	X	5	P1.88	
Jan 15	P10,000		P45,000	X	0.000006849	X	4	P1.23	
Jan 19	P40,000		P5,000	X	0	X	6	-	
Jan 25		P60,000	P65,000	X	0.000006849	X	2	P0.89	
Jan 27		P5,000	P70,000	X	0.000006849	X	5	P2.40	
Accrued Interest up to January 31									P9.49
Feb 1		P2,000	P72,000	X	0.000006849	X	26	P12.82	
Feb 27		P3,000	P75,000	X	0.000006849	X	2	P1.03	
Accrued Interest up to February 28									P13.85
Mar 1	P10,000		P65,000	X	0.000006849	X	14	P6.23	
Jan 27		P2,000	P67,000	X	0.000006849	X	17	P7.80	
Accrued Interest up to March 31									P14.03
Gross Interest Earned for the Quarter									P37.37
Less: 20% Withholding Tax									P7.47
Net Interest Earned for the Quarter									P29.89

❖ CHECKING DEPOSIT*

- Sample Interest Rate – 0.25% per annum subject to 20% withholding tax
- Manner of Interest computation and posting – computed daily and credited monthly
- Required Daily Balance to Earn Interest – PHP30,000.00
- Daily Interest Factor – 0.000006849 (0.25% / 365 – base year)
- Sample Illustration of Interest Computation

TRANSACTION			INTEREST COMPUTATION						
Date	Withdrawal	Deposit	Interest Earning Balance		Interest Factor		# of Days	Interest Earned	Interest Earned
Jan 1		30,000	30,000	X	0.000006849	X	9	1.85	
Jan 10		15,000	45,000	X	0.000006849	X	5	1.54	
Jan 15	7,500		37,500	X	0.000006849	X	4	1.03	
Jan 19	5,000		32,500	X	0	X	6	-	

MEMBER PDIC: Deposits are insured by PDIC up to PHP 500,000 per depositor.
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Jan 25		20,000	52,500	X	0.000006849	X	2	0.72	
Jan 27		2,500	55,000	X	0.000006849	X	5	1.88	
Accrued Interest up to January 31									7.02
Less: 20% Withholding Tax									1.40
Net Interest Earned for the Month									5.62

*Also applicable to USD Savings Account. Withholding Tax Rate for USD Accounts will depend on the residency status.

❖ **TIME DEPOSIT**

- Terms and Mode of Interest Payment

Terms		Manner of Interest Payment
30 – 360 days	-	Interest payable either at maturity or after specified interest payment period (monthly, quarterly, semi-annually or annually), depending on the type of product

- Illustration of Interest Computation at Maturity

AMOUNT	-	PHP100,000.00
TERM	-	90 days
SAMPLE INTEREST RATE	-	3.5% per annum, subject to 20% withholding tax
INTEREST	=	Principal x Rate x Term / 360
	=	PHP100,000.00 x 3.5% x 90 / 360
GROSS INTEREST EARNED	=	PHP875.00
WITHHOLDING TAX*	=	PHP175.00 (PHP875.00 X 20%)
NET INTEREST EARNED	=	PHP700.00

NOTE: Above interest rate and interest computations are sample only. Please refer to our branch personnel or on our website for specific interest rates of our deposit products.