

TERMS AND CONDITIONS GOVERNING DEPOSIT ACCOUNTS
FOR MPI ISLAMIC BANKING



Powers and Authority

- 1. All Accounts, hereinafter referred to as the Current and Savings and other banking facilities in local currency that may be placed with the Bank, will be subject to the guidelines in line with the Shariah Principles. The Accountholder/s agrees that the terms and conditions are governed and bound with the prevailing rules and regulations, 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 may delete, supplement or alter any of the herein terms and conditions. The bank may use the funds in a Shariah-compliant manner in accordance with guidelines/advice issued by the MPI Islamic Banking Committee and Maybank Group Shariah Committee.

Rules and Amendments

- 2. The Accountholder agrees to, and consents to the compliance by Maybank with, the Check Image Clearing System, or such other electronic check clearing system, as the Philippine Clearing House Corporation (PCHC) may adopt and implement from time to time including any and all PCHC rules and issuances regarding the same and/or any amendments thereto, which are deemed incorporated hereto by reference. The Accountholder hereby waives the presentation for payment of the original check to the drawee and consents to the use of the digital image of the original check in clearing. The Accountholder further agrees that the original of the check shall be kept by the bank where it was presented and only images of negotiated checks shall be provided in the eSOA or printed SOA, as the case may be.
- 3. 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.
- 4. This terms and conditions shall become effective upon the opening of the Account and shall be deemed to have been made and in accordance with 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.
- 5. By acceding to the MPI Islamic Banking Terms and Conditions for account opening and accommodation for other financial products, I/we agree that Maybank may collect, hold, use, and share my/our Personal Information pursuant to the Data Privacy Act of 2012 (Republic Act No.10173) for so long as I/we remain to be a client and for as long as my/our records and Personal Information are required and/or allowed by law to be retained and processed, whether for my/our protection or for the protection and pursuit of the legitimate interests and/or business purposes of Maybank. Please refer to the website for the detailed version.

Account Opening

- 6. The Bank may open an MPI Islamic Banking Current and Savings Account only upon presentation of acceptable identification papers and upon receipt of satisfactory documents, including but not limited to minimum deposit, age requirement, acceptable government issued IDs and proper introducer.
- 7. 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.
- 8. The Accountholder agrees to deposit the prescribed minimum amount for opening an account and shall maintain the minimum balance set by the Bank as stated in its website.
- 9. The Bank may 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.

- 10. 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. 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. In case of discrepancies between entries in the passbook and those appearing on the Bank's record, entries in the Bank's record shall prevail. In under no circumstances must the Accountholder make entries on said passbook.
- 11. If the passbook is lost/misplaced/stolen, the Accountholder must immediately notify the Bank stating the circumstances surrounding the loss. The Bank shall not be responsible for any payment or payments of withdrawal against a lost/misplaced/stolen deposit book prior to receipt of notice of loss, except if due to the Bank's negligence or willful misconduct in the practice of its business proven after investigation. Before a lost/misplaced/stolen passbook is replaced, no further transaction of whatever nature shall be entertained by the Bank.
- 12. Replacement of lost/misplaced/stolen passbook shall be subject to existing Bank rules and regulations at the time of loss/misplacement/theft.
- 13. Reordered check books will be held for safekeeping for 90 days after the Accountholder has been notified of the availability of the requested check book. After which, the Bank may to destroy the check book without any liability to Maybank.

Deposit

- 14. The Accountholder agrees that every deposit shall be supported by a duly accomplished deposit slip or any appropriate form issued by the Bank and other documents as may be required by the Bank.
- 15. The Accountholder agrees to accurately fill out the prescribed deposit slip or any appropriate form issued by the Bank and shall hold the Bank free from any liability for losses caused by any and all inaccuracies in filling out the prescribed deposit slip or form unless attributed by gross negligence or willful misconduct of the Bank. If the Accountholder cannot read or write, he must have the form filled out by a responsible person other than the employees of the Bank.
- 16. Deposits shall be denominated in Peso currency in case of Foreign Currency Deposit Unit Savings Account. 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.
- 17. 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 holds the Bank free and harmless from any liability unless attributed by gross negligence or willful misconduct of the Bank. 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.
- 18. 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.
- 19. The Bank may 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.
- 20. The Bank may 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.
- 21. The Bank may, purchase any check deposit drawn against any bank for immediate credit to and/or withdrawal from the Account.

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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.

- 22. The Bank may prescribe charges and holding periods on other deposit accounts such as foreign currency accounts. All deposits that are dishonored, for whatever reason, shall be charged against the client including the applicable fees, charges and penalties. Withdrawals from foreign currency accounts will be allowed against cleared balances only.-Deposits become cleared funds only after completion of clearing or holding periods as prescribed by the Bank. Correspondent bank charges on checks/items sent for collection abroad are for the account of the Accountholder. Other terms and conditions for Peso deposit accounts, may also apply to the foreign currency accounts.
- 23. Should the Bank 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, profit, penalties and other costs including cost of collection from the Accountholder which may arise from the purchase and return of purchased checks.

Profit

- 24. Profit 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 bases 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 profit payment.
- 25. No profit shall be credited to the Account closed prior to the profit crediting date as set forth by the Bank.
- 26. Profit rate is subject to change when conditions warrant.
- 27. No profit shall be accrued to dormant accounts. Profit accruals will only resume upon reactivation of the account.

Withdrawal

- 28. Over-the-counter withdrawals from the MPI Savings Account-i (MPI SA-i) shall be made by the Accountholder personally or upon his written authority duly authenticated and, in such form, acceptable to the Bank and upon presentation of the corresponding passbook or other required document(s) as may be required by the Bank. Only signatures appearing on the Bank’s records shall be honored by the Bank for withdrawal.
- 29. For MPI Checking Accounts –I (MPI CA-i), over the counter withdrawals shall be made by presentation of a duly accomplished check and other required documents in the form prescribed by the Bank.
- 30. The Bank may require two (2) banking days’ written notice in advance for any withdrawal whenever the Accountholder’s or the Bank’s interests so requires.

Alterations on Checks

- 31. The bank shall reject/return all checks with alterations. Alteration(s) shall include any change/modification on any detail appearing on the check, both front and back, 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.
- 32. Unless attributed by gross negligence or willful misconduct of the Bank, the Accountholder shall hold the Bank and/or its representatives free and harmless from any liability/loss/damage the Accountholder may suffer on account of the Bank’s decision to dishonor/refuse to pay the Accountholder’s altered check as provided herein.

Stop Payment Order

- 33. An Accountholder who wishes to request the branch 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 branch of account 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.

- 34. An Accountholder who wishes to stop the payment of any check issued against his/her account may likewise personally perform the stop payment through his/her personal internet banking access.

Dormant

- 35. The Account is considered dormant if no transaction (deposit/withdrawal) is made for a period of one (1) year for CA-i and two (2) years for SA-i. The Accountholder will be notified at least sixty (60) days prior to change of account status from active to dormant.
- 36. 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).
 - a. *Escheatment is the legal process where a financial institution (like a bank) turns over “abandoned” or “forgotten” money to the government when the owner cannot be found or has not used the account for a long time.

Service and Other Bank Charges

- 37. An account, whether active or dormant, shall be subject to service and maintenance charges currently in effect. The Bank is hereby authorized to debit account(s) for any applicable service charges, fees and penalties.
- 38. Such charges shall be debited from the Accountholder’s account and the Bank shall not be liable for dishonor of checks, drafts, notes or other instruments due to insufficiency or lack of funds as result thereof.
- 39. 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 Accountholder, 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. The complete and updated fees can be found at www.maybank.com.ph.
- 40. 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 the prevailing service charge if starting on the 5th year of dormancy and its Average Daily Balance falls below the required monthly ADB.
- 41. Account with zero balance due to service charge or other causes may be closed by the Bank.
- 42. The Bank may impose new maintenance fees and charges and change existing fees/charges within limits allowed by law or BSP regulations which you can find in the Bank’s website – www.maybank.com.ph.

Statement of Accounts

- 43. The Bank shall provide Accountholder with monthly itemized Statement of Account (SOA) together with the images of all negotiated checks but excluding all cancelled checks. The Bank may send the statement through postal mail, email or any other electronic means. The Bank shall consider the statement accepted and acknowledged to be correct in case the Bank does not receive any notice from the Accountholder on any error in the statement within thirty (30) days from date of receipt of the statement by the Accountholder. Accountholder shall advise the Bank in writing for any change on their email address, mailing address and other contact information. The Accountholder may request the printing of paper SOA which is subject to applicable charges.
- 44. It is further agreed that unclaimed SOAs 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 Accountholder 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

- 45. Subject to prior notice to the Accountholder, the Bank may close the Account in accordance with applicable laws, regulations, and its internal policies and procedures. Any credit balance appearing in the Bank’s books shall be returned to the Accountholder, net of applicable

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fees and charges, if any. Accountholder acknowledges that any inadvertent acceptance of deposit shall neither confer any right upon him nor shall it restore his standing as a depositor, and that he/she shall not hold the Bank liable for any and all damages caused by or arising therefrom unless attributed by gross negligence or willful misconduct of the Bank.

- 46. Accounts may be closed anytime at the discretion of the Bank if the Account is fictitious and/or 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.
- 47. In the event the Account is closed on the ground that the same was improperly handled, the Accountholder authorizes the Bank to report such closure and the reason(s) therefor with the BAP or any central monitoring entity established by the BAP to keep record of mishandled deposit accounts.
- 48. Unless attributed to the Bank’s negligence, mistake or willful misconduct, 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 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.
- 49. For Checking Account, the Accountholder 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 Accountholder is under obligation to return to the Bank all unissued checks. The Accountholder shall be liable to the Bank for any damage or liability which the Bank may incur or suffer by reason of Accountholder’s failure to surrender said unused checks.

Joint “AND” Accounts and Joint “OR” Accounts

- 50. The Accountholders agree with one another and with the Bank that all money, heretofore, now or hereafter deposited by the Accountholder/s, or any of the Accountholder, 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 profit, 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” 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 policies of the Bank.
- 51. Any and all fund belonging or purporting to belong to either or both of the Accountholders (including proceeds of any and all debt/discounts which may be made by the Bank to or for Accountholders), which may come into the Bank’s possession at any time, may be deposited, at the Bank’s discretion, for credit to the Account in the absence of contrary instructions.
- 52. Each accountholder authorizes and empowers the other to endorse for deposit or to deposit without any endorsement to the Joint Account any and all checks, drafts, notes or other instruments, payable or purporting to belong to either or both of the Joint Accountholders.
- 53. 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:
 - a. 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 balance. 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.
 - b. For “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

- 54. 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. Unless attributed by gross negligence or willful misconduct of the Bank, the Accountholder holds the Bank, its Directors, Officers and Employees free and harmless from any liability from any suit arising from the discharge of their duties in accordance with this law.
- 55. The Accountholder agrees that the venue of any action that may arise from this Terms and Condition shall be in any competent court as may be allowed by the Rules of Court.
- 56. 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).
- 57. The Bank is hereby authorized at any time in its discretion and with prior 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 debt (e.g. credit cards, etc.), profit, 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 unless attributed by gross negligence or willful misconduct of the Bank.
- 58. The Bank, except for instances of loss or damages arising from the Bank’s negligence or willful misconduct proven after due investigation, 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. In the event of a work suspension being called in any or all of the Philippine Clearing House Corporation (PCHC) covered clearing areas, by which PCHC shall, with the approval and concurrence of BAP, suspend the clearing in the affected areas, clearing shall be deemed automatically suspended. The BANK is authorized to extend the number of clearing days of bank check deposits where a proper advise will be given. However, should the announcement be made later in the day when the check has already been received for deposit by the BANK, then such items shall be processed the next clearing day.
- 59. 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 may be adopted by the Bank from time to time with proper notices/advisory to the public and the Accountholder/s 60-days prior its effectivity and that after its effectivity date it shall constitute the accountholder’s agreement to it.
- 60. Unless expressly accepted and ratified by the Bank in writing, the Accountholder recognizes the absolute right of the Bank to refuse to honor any and all transactions by the Account holder with any Bank personnel involving the account or funds of the Accountholder which are conducted or entered into: (i) outside of the Bank’s official premises; and/or (ii) on days other than an official banking day such as weekends and holidays or outside of officials banking hours, and/or (iii) which are evidenced by forms that are no longer current or in use. The Bank shall not be held liable for any loss or damage that may be incurred by the Accountholder by reason of the foregoing.

Change of Address

61. The Accountholder must notify the Bank in writing of any change in address or contact information. 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 unless attributed by gross negligence or willful misconduct of the Bank. 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.
62. Deposits in checks and drafts shall be entitled to profit, however, in case of return for whatever reason, the Account shall be closed and the profit 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.

Additional Provisions for Automated Teller Machine (ATM) Facility

63. 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 Debit 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.
64. The Card shall at all times remain the property of the Bank and may be surrendered to the Bank immediately upon request.
65. The Cardholder further agrees that the Bank may cause the ATM to retain the card automatically at any time and may destroy unclaimed or captured cards after sixty (60) days from the date of receipt of the branch within which the card should be claimed.
66. The Cardholder shall keep and use the Card himself and shall not transfer, pledge, or otherwise use it as security for any credit transaction.
67. The Card shall be used only during its validity period and shall not be used after its cancellation, withdrawal or when the cardholder cease to be the Bank's customer.
68. 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.
69. The Cardholder must keep the Debit/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 Debit/ATM Card a fee shall be charged if the Cardholder requests for a replacement card.
70. 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.
71. 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.
72. The Bank must be immediately notified in writing or by calling the Branch or our Customer Care hotline in case of any misplaced, stolen or destroyed Card. Alternatively, the cardholder may permanently block their card thru the Bank's mobile app. 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.

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 shall undertake to accept full responsibility for all transactions made using the Card. The Cardholder hereby authorizes the Bank to debit the Cardholder's account upon account reconciliation

for any amount of withdrawal, payment or transfer made that was successfully transacted or remitted per final report.

73. 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. The cardholder agrees that she may only use the amount stated in the ATM as available balance for withdrawal, payment or transfer.
74. 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.
75. If system errors occur and the Cardholder's account is overdrawn, the Cardholder shall on demand by the Bank make good any amount overdrawn.
76. 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.
77. The Bank may at any time 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.
78. 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.
79. 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.
80. The Bank may vary, modify or amend these Terms and Conditions at any time with 60-days public and/or written notice before its effectivity date.
81. 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.
82. 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.

Data Privacy Act

83. Rights of the Accountholder as Data Subject under the Data Privacy Act of 2012:

a. Right to be informed

b. Right to object

c. Right to access

d. Right to rectification -

e. Right to erasure or blocking -

f. Right to damages -

g. Right to data portability

h. Right to file a complaint

i. Refuse the sharing of their information to a third party

j. Request the removal of their data and be excluded from receiving advertisements and other notifications, or they no longer wish to use MPI's services, subject to certain limitations.

Consent for Processing and Sharing of Personal Data

84. The Accountholder hereby gives consent to the processing and/or sharing of his or her personal data for the following purposes:

a. To assess application of Accountholder for any of the Bank's products and services;

b. To verify Accountholder's financial standing through credit reference checks;

c. To manage and maintain Data Subject's account and facility;

d. To evaluate financial needs and to continue performing the contractual obligations entered into between Maybank and Accountholder;

e. To respond to Accountholder's inquiries and complaints and to resolve disputes;

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- f. For internal functions such as evaluating the effectiveness of marketing, market research, statistical analysis and modelling, reporting, audit and risk management;
- g. To prevent fraud or detect crime or for the purpose of investigation;
- h. For security reasons in particular personal information collected from close circuit security surveillance cameras;
- i. To use personal data for the fulfilment of any regulatory requirements and for any other reasons connected with providing Accountholder the services he or she requires, as well as the fulfilment of any commercial transactions entered into by Accountholder with Maybank;
- j. To share Accountholder’s 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 in accordance with applicable laws and regulations. Accountholder may receive marketing communication from Maybank or from these other entities about products and services that may be of interest to Accountholder. Should the Accountholder wish not to receive these marketing communications, he or she may notify the Bank to withdraw his or her consent and the Bank will stop processing and sharing Data Subject’s personal data with these other entities for the purpose of sending marketing communications.

The foregoing purposes are also stated in the Bank’s Privacy Notice and may be viewed online at <https://www.maybank.com.ph/en/personal/Security/privacy-policy.page>.

Consumer Protection

- 85. Accountholder/Customer Feedback and Complaint
 - a. For concerns regarding our products and services, including any suspected unauthorized transaction or error, please contact our Customer Care team at (02) 8588 3888 or PLDT Domestic Toll-free number at 1-800-10-588-3888 or send an email to mpi.customerservice@maybank.com. Your complaint will be dealt with utmost confidentiality and urgency by an independent complaints team who has the capability and authority for such purpose.
 - b. The Bank shall acknowledge receipt of your feedback within 48 hours from receipt thereof. The Bank shall endeavor to investigate and respond to you within 7 to 15 banking days, unless special circumstances would warrant additional time. In such cases, you will be provided with an expected date of resolution which shall not be later than forty-five (45) calendar days after the Bank’s receipt of your complaint.
- 86. Maybank Philippines Inc. is regulated by the Bangko Sentral ng Pilipinas <https://www.bsp.gov.ph>

Customer Privacy and Confidentiality

- 87. The Bank is taking appropriate measure to ensure adherence to customer privacy requirements applicable to the jurisdictions as it provides electronic products and services. The Bank recognizes that the misuse or unauthorised disclosure of confidential customer data exposes the entity to both legal and reputation risk. To meet these challenges concerning the preservation of privacy of customer information. The Bank is making reasonable endeavours to ensure that:
 - a. Customer privacy policies and standards take account of and comply with all privacy regulations and laws applicable to the jurisdiction to which it is providing eservices.
 - b. Customers are made aware of privacy policies and relevant privacy issues concerning use of eservices.
 - c. Customers may decline (“opt out”) from permitting the Bank to share with a third party for cross-marketing purposes any information about the customer’s personal needs, interests, financial position or banking activity; and
 - d. Customer data are not used for purposes beyond which they are specifically allowed or for purposes beyond which customers have authorized. The Bank’s standards for customer data use must be met when third parties have access to customer data through outsourcing relationships.

Consumer Awareness

- 88. Customer education is a key defense against fraud, identity theft and security breach. Therefore, the Bank is paying special attention to the provision of easy to understand and prominent advice to its customer on security precautions for eservices. The Bank is maintaining and continuously evaluating its consumer awareness program. Methods to evaluate a program’s effectiveness include tracking the number of customers who report fraudulent attempts to obtain their authentication credentials the number of clicks on information security links on website, the number of inquiries, etc.

Right to Cooling Off

- 89. As needed, the Bank will provide accountholder with a ‘cooling-off’ period defined as two (2) banking days following the signing of any agreement availing of a product/service in a long-term financial instrument. At the accountholder’s request in writing, the Bank shall permit the termination of the agreement and will refund or return the amounts paid or invested, including documents submitted within a maximum period of fifteen (15) banking days upon the receipt of the termination notice subject to the collection of a reasonable amount of fees and other costs as prescribed under the Financial Consumer Protection Framework.

Sending of update/sharing of Information

- 90. The Accountholder agrees that the Bank may ~~reserves the right to~~ send to the Accountholder updates on products and services that may be relevant to the Accountholder via electronic channels (i.e. SMS and email) and the Accountholder hereby authorizes the Bank to use the Accountholder’s replies in these electronic channels to signify the Accountholder’s intent to apply for these products. Accountholder further agrees that the Bank can use the Accountholder’s existing deposit information to complete the requirements of Accountholder’s information, that there may be additional information that the Bank will ask for certain products and that the Bank can share key information to third parties, including but not limited to third party agencies, credit bureaus and government agencies, as part of the Accountholder’s application, but without prejudice to and always subject to the right of the Accountholder under item 91 c. above.

ADDITIONAL TERMS AND CONDITIONS GOVERNING COMMODITY MURABAHAH (CM) BASED BANKING ACCOUNTS

General

- 91. Principle of Commodity Murabahah

Under this principle, the Bank acting as the Accountholder’s agent shall accept the sum of money deposited and any sum of monies to be subsequently deposited based on the principle of Commodity Murabahah (cost-plus sale). The Bank shall purchase Shariah compliant commodities as the Bank deems fit for this transaction and description of asset is as evidenced by the e-certificates or document of the Accountholder’s ownership. Then later the Bank shall purchase the said commodities as principal at the sum equal to the deposited amount plus profit on deferred payment terms.

- 92. Under Shariah principle of Commodity Murabahah, the Accountholder will appoint and authorize the Bank to act as his agent and the Bank shall accept the appointment. Through this appointment, the Accountholder authorize the Bank as its agent to:
 - a. do all acts; and
 - b. execute all documents with respect to the sale and purchase of the Commodity as determined by the Bank at the commodity price which is equivalent to the deposit amount.
- Then the Bank shall purchase the Commodity from the Accountholder on deferred basis at cost plus profit. It consists of the Commodity Price and the profit upon delivery of the Commodity via cash.
- The Commodity involved in the Commodity Murabahah transaction can be physically delivered subject for delivery fee shouldered by the Accountholder.
- The purpose of opening of the account is to earn the Murabahah Sale Price. Murabahah Sale Price consisted of the principal amount together with a fixed amount of profit at an agreed maturity period.

Appointment as Agent

- 93. Under the agency appointment:
 - a. Accountholder appoints the Bank to act as your agent for the purchase and sale of the commodity as the Bank deems fit for this transaction;
 - b. The details of asset are reflected in the e-certificates or document of ownership in accordance with these Terms and Conditions;
 - c. The Bank will only act as an agent and will not assume, or be deemed to have assumed, any additional obligations to, or to have any special relationship with the accountholder other than those for which specific provision is made in these Terms and Conditions;
 - d. Accountholder agrees for the Bank to delegate its rights and duties as agent in relation to the purchase and sale of the commodity as the Bank deems fit for this transaction and description of asset is as supported by the e-certificates or document of ownership to a third party to do all acts necessary for the completion of the required transactions;
 - e. Accountholder appoint the Bank as an agent to sign and execute all documents and do all acts and observe and perform all obligations required to be done in relation with the

- appointment as agent;
- f. This appointment shall cease upon closure or cancellation of the Banking Accounts;
- g. The Bank may terminate this appointment due to the accountholder's negligence or misconduct.

94. **Transactions**

- a. During the tenure of the placement or any renewal thereof, the Bank acting as the agent, shall:
 - i. do and execute all acts with respect to the purchase of the Commodity on a cash basis ("Purchase Transaction(s)") through purchase agreements, certificates and other instruments to negotiate with Commodity Traders on behalf of the accountholder in relation thereto; and
 - ii. To sell the Commodity on deferred payment to the Bank at cost plus profit ("Murabahah Sale Price") on your behalf and to do and execute all acts in relation thereto ("Sale Transaction(s)").
- b. The Bank in performing its obligations and activities in the Purchase Transaction(s) and/or Sale Transaction(s), will look after your best interest and act in good faith.
- c. Upon receipt of payment from the accountholder for the commodity price which is equivalent to the placement amount to the Bank, the Bank undertakes to purchase the commodity from you under the Murabahah contract on deferred payment basis.
- d. Accountholder agrees to sell the Commodity to the Bank at the agreed price of principal + profit to be paid to the Accountholder at a later date.
- e. The Bank subsequently sells the Commodity to Commodity Trader on spot basis at the price equivalent to principal amount.
- f. The Bank receives the money from Commodity Trader
- g. At agreed term, the Bank pays accountholder principal plus the profit from the placement.

95. **Specific Terms and Conditions of Commodity Murabahah Current and Savings Account ("CM CASA")**

- a. List of Maybank Islamic deposit Bank Accounts using Commodity Murabahah (CM) contract.
 - i. MPI Savings Account-I (SA-i)
 - ii. MPI Current Account-I (CA-i)
- b. Upon Effective Date, the following items will be introduced and implemented by the Bank:
 - i. CM CASA tenure is one (1) year which is from 1 January until 31 December of every year;
 - ii. Daily Commodity Murabahah transaction will be based on your net incremental deposit balance;
 - iii. Ceiling Profit Rate (CPR) refers to the rate used to compute total profit of Commodity Murabaha selling price. CPR is equal to the Effective Profit Rate (EPR). EPR refers to actual profit rate to be earned and credited into the accountholder's savings account. It is used to determine the total profit of Commodity Murabahah sale;
 - iv. You will receive profit based on EPR amount on the profit payment date;
 - v. The akad renewal will happen on 1st of the following year based on your total deposit balance as at 31 December of current year;
 - vi. You will receive a new yearly bank statement containing all the daily information for item 95 (b) iii – v.

96. **Opening of Account**

Accountholder who is interested to open CA-i/SA-i is required to agree with the Terms and Conditions (T&C) related to CA-i/SA-i inclusive of appointment of the Bank as an agent to the Accountholder to perform CM Trading transaction.

97. **Deposit to the Account**

- a. Every new deposit amount into the CA-i/SA-i shall be treated as Qard¹ from the accountholder to the Bank prior to the CM trading. The daily net amount has to be positive amount to facilitate the CM trading transaction and this will require a new CM Trading transactions.
- b. The method of deposit acceptable under CA-i/SA-i are as follows:
 - i. Deposit via over-the-counter (OTC)
 - ii. Transfer from 3rd Party Account into CA-i/SA-i

- iii. Cheque deposit (clearing)

- c. CM Trading for the net incremental amount for the day from the above method will be performed within T+2 banking days. This is also applicable for the subsequent placement
- d. Deposit via Local Cheque, which normally requires T+2 banking days to clear, will be treated as 'Good Cheque' on day 1. The Bank will proceed to perform CM Trading within T+2 working days by advancing the Bank's own money on behalf of the Accountholder for the purchase of the Commodity from the Commodity Trader 1. The amount advanced by the Bank shall be reimbursed by the Accountholder from the cheque clearing amount made available thereafter.

98. **Withdrawal from CA-i/SA-i Account**

Accountholder may perform withdrawal from CA-i/SA-i Account at any point in time. The method of withdrawal are as follows:

- a. Withdrawal via over-the-counter (OTC)
- b. Withdrawal via ATM using Debit Card
- c. POS Transaction using Debit Card
- d. Issuance of Cheque
- e. Transfer from own account to 3rd Party Account
- f. Bills payment via M2U (mobile app), retail internet banking (RIB), ATM
- g. Withdrawal via Manager's Check

99. **Profit Payment/ Profit Rate**

- a. The Bank may specify the profit rate and to be paid to the accountholder in accordance with the prevailing rates as practiced by the Bank.
- b. Upon maturity of the placement, the Bank will pay the placement amount. The profit has already been paid upfront to you by setting off the security deposit (Hamish Jiddiyah). The Bank will pay the accountholder the placement amount and the profit.
- c. The formula for the calculation of the profit are as follows:

Ceiling Profit = Net Incremental Deposit x Ceiling Profit Rate x Tenure*/365 (or 366 for leap year)

Effective Profit = Net Incremental Deposit x Effective Profit Rate x n*/365 (or 366 for leap year)

Where:

- Tenure = From placement date until maturity date
- Maturity Date is year-end or 31 December of the same year
- n* = number of day/s
- Profit is computed on a daily basis based on End-of-Day (EOD) balance

100. **Rebate (Ibra') Mechanism**

- a. The Accountholder with MPI CA-i shall grant rebate (ibra') on the ceiling profit to the Bank in the following conditions:
 - i. Full withdrawal of funds prior to the maturity date; or
 - ii. Upon closure of the account prior to the maturity date; or
 - iii. Effective Profit Rate is lower than the Ceiling Profit Rate.
 - iv. Zero in EPR
- b. Formula for Rebate:
Rebate Amount = Ceiling Profit Amount – Actual Profit Paid
- c. Not limited to the above rebate computation, Accountholder agrees to give rebate to the Bank and receive lower profit than published EPR and give a full rebate of the total profit to the Bank based on conditions at 103(c) for product MPI Current Account-i,

For above scenario, no profit is earned by Accountholder.

101. **CM CASA Commodity Sale Price Computation**

- a. **One-time account migration on the effective date**
Commodity Sale Price = Effective EOD Balance + CPR Amount
CPR Amount = Effective EOD Balance x CPR x T/365 or 366
- Where:
- Effective EOD Balance = End of Day balance as at effective date

¹ Qard refers to a loan contract, under which the recipient has the obligation to return the exact initial loan value by the end of the contract term (if any). It is an act of lending without interest in the form of liability to the borrower.

Ceiling Profit Rate (CPR)	=	xx%
Effective Profit Rate (EPR)	=	Note: higher than EPR The prevailing profit rate for respective products will be used for the profit computation purposes.
Tenure (T)	=	(Maturity Date – Effective Date) + 1 Day Maturity date is fixed at December 31.

b. Daily Commodity Sale Price computation (if any)

Commodity Sale Price	=	Net Incremental Balance + CPR Amount
CPR Amount	=	Net Incremental Balance x CPR x T/365 or 366
Where:		
Net Incremental Balance	=	Transaction Day EOD Balance – Previous Day EOD Balance
Ceiling Profit Rate (CPR)	=	xx%
Tenure (T)	=	Note: higher than EPR (Maturity Date – Effective Date) + 1 Day Maturity date is fixed at December 31.

c. Annual Commodity Sale Price Computation for Akad Renewal

Commodity Sale Price	=	Principal + CPR Amount
CPR Amount	=	Principal x CPR x 365/365 (leap year 366)
Where:		
Principal	=	Total deposit balance as at 31 Dec
Ceiling Profit Rate (CPR)	=	xx%
Tenure (T)	=	Note: higher than EPR No. of months in a year

102. Backdated Profit Calculation

Since the CM Trading will be executed within T+2 working days, the calculation of profit shall start from T+0 day. The calculation of the profit will be backdated from T+0 instead of after the completion of the CM Trading.

103. Hamish Jiddiyah

- a. Hamish Jiddiyah is the security deposit amount which the Bank will credit into the Accountholder’s CA-i/SA-i on profit payment day. It is granted in the event the new or additional placement is done near the profit payment time and before CM trading execution, as an assurance from the Bank to the Accountholder to purchase the Commodity for the Accountholder on the respective CM Trading day. Upon Completion of the CM Trading, Hamish Jiddiyah shall be offset against the actual profit.
- b. It is calculated based on the following formula:

Hamish Jiddiyah	=	Net Incremental Amount x Effective Profit Rate x n/365 (or 366 for leap year)
Where:		
<i>n = number of days prior to the CM Trading Transaction day.</i>		

- c. Hamish Jiddiyah is applicable for SA-i, in the event the incremental amount received advance profit prior to Commodity Murabahah.

104. Hibah

- a. The granting of gift (Hibah) is based on the Bank’s discretion at any time or from time to time and the Bank shall not be obliged to grant Hibah to you.
- b. The profit or hibah (if any) payable on a Banking Account shall be based upon the rates and the terms as stipulated by the Bank from time to time, may be limited to certain types of Banking Account and subject to the required minimum balance being maintained.
- c. The historical Hibah earned from your deposits placement is not to be considered as an indicative and prospective rate of return, a guarantee or a legally binding promise that Hibah will be granted by the Bank.
- d. If the Accountholder performs a withdrawal prior to CM Trading Transaction, the profit that the Bank gives to the Accountholder shall be based on the balance prior to the CM Trading Transaction and is recognized as hibah.
- e. The Bank will pay the Accountholder based on hibah up to the last day prior to closure. The hibah rate is equivalent to the prevailing profit rate offered for the respective products.

Anti-Financial Account Scamming Act (AFASA)

105. To protect the Accountholders and other customers against scams and fraudulent activities, the Bank is legally required by law, including Republic Act No. 12010 or the Anti-Financial Account Scamming Act (AFASA), to coordinate with other banks, financial institutions, regulators and law enforcement agencies whenever a complaint is filed, information is shared by another institution, or when the Bank’s fraud management system detects any suspicious activity that necessitates verification to confirm the legitimacy of a transaction.
106. The Accountholder authorizes the Bank to disclose the necessary account information or transaction details to such parties to complete any coordinated verification, as permitted by law.
107. The Accountholder further acknowledges that the following laws: Republic Act No. 1405, as amended; Republic Act No. 6426, or the “Foreign Currency Deposit Act of the Philippines”, as amended; Republic Act No. 8367, or the “Revised Non-Stock Savings and Loan Association Act of 1997”; and Republic Act No. 10173, or the “Data Privacy Act of 2012” do not apply during the coordinated verification process of a disputed transaction under AFASA.
108. The Accountholder shall not use, or allow anyone to use, their Account or any of the Bank’s channels or services for activities prohibited under the AFASA, its Implementing Rules and Regulations, and other applicable laws. These include, but are not limited to: allowing another person to use or control the Accountholder’s account or online banking profile; receiving or conducting transactions involving funds connected to scams or fraud; providing false or misleading information that enables such activities; bypassing the Bank’s security or fraud-prevention controls; sharing of account credentials with unauthorized persons; or opening an account under a fictitious name or another person’s identity.
109. The Accountholder agrees to fully cooperate with any verification processes that the Bank may require. The Accountholder further acknowledges that this does not limit or prejudice the Bank’s authority to place holds on the account, or to restrict or close the account, in accordance with applicable laws and the Bank’s deposit terms and conditions.
110. The Bank is authorized to temporarily place a hold on the Account when reasonably necessary to comply with applicable laws and regulations, including AFASA. Such action may be taken in instances where a complaint is filed, information is shared by another institution, or when the Bank’s fraud management system detects any suspicious activity that necessitates verification to confirm the legitimacy of a transaction. The Accountholder acknowledges that the Bank may implement the hold without prior notice where immediate action is warranted to comply with law, prevent further harm, or protect the integrity of the financial system.
111. Upon completion of the Bank’s investigation of a disputed transaction under AFASA, the Bank may, in its absolute discretion and without prior notice, (i) debit the account; (ii) adjust or reverse any transaction determined by the Bank to be unauthorized or fraudulent; and (iii) reverse or impose any related interest, charges, and fees. Any provisional credit previously applied may be withdrawn or made permanent, as determined by the Bank. All determinations by the Bank shall be final and binding, save for manifest error, and shall be implemented in accordance with applicable laws, regulations and the Bank’s internal policies.
112. The Accountholder must ensure that the claims are truthful and supported by authentic and valid documentation when raising a complaint or dispute. Submitting false or malicious reports may subject the Accountholder to liability under R.A. 12010 or the Anti-Financial Account Scamming Act.
113. The Bank shall not be liable for any loss, damage or inconvenience resulting from actions taken in good faith to comply with applicable laws, including but not limited to the AFASA, BSP-related regulations, or other related laws or regulations. This includes, but is not limited to, freezing accounts, reversing or returning funds, suspending transactions, or disclosing information to individuals or entities allowed by law. Such actions shall not constitute a breach of confidentiality, contract, or fiduciary duty. Relatively, the Accountholder agrees to indemnify and hold the Bank free and harmless from any claims, liabilities, or losses arising from or in connection with the Bank’s compliance with these laws unless attributed by gross negligence or willful misconduct of the Bank.