



Summary of the revisions to the Premium Yield Advantage (PYA) Terms & Conditions

Revised Clause

Revisions are marked in red below.

Clause Number	Details
Clause 7: Early Redemption	<p>7.1. Notwithstanding anything to the contrary, the Bank may, with notice to the Client and at any time in the Bank's sole and absolute discretion, terminate the Investment and designate any Early Redemption Date for the Investment upon the occurrence of the following events:</p> <ul style="list-style-type: none">a. any force majeure event which, in the Bank's opinion, makes it impracticable, illegal or impossible for the Bank to perform its obligations under the Investment or to effectively hedge the Bank's obligations under the Investment;b. any imposition of any foreign exchange control which restricts the convertibility or transferability of the Foreign Currency;c. any breach by the Client of any of the terms and conditions of the Investment; and/ord. any event of default on an obligation secured by the Investment where the Bank is the creditor. <p>7.2 The Bank shall determine in its sole and absolute discretion, acting in a commercially reasonable manner, the unwind value of the underlying transactions and calculate the "Early Redemption Amount" which includes, but is not limited to, any mark-to-market (MTM) gains or losses resulting from both the cost of pre-terminating the Foreign Currency Time Deposit Placement and the cost of unwinding the Foreign Exchange Forward Transaction. The Bank shall calculate in good faith such MTM gains or losses and deduct/apply the same to the proceeds of the Investment. If Section 7.1(c) or (d) applies and, after the unwinding of all the underlying transactions, a MTM gain exists in favor of the Client that results in a Yield Amount higher than the original contracted Yield Amount on Value Date, a termination fee of up to 20% of the incremental Yield Amount shall be applied and deducted by the Bank from the Early Redemption Amount. The Bank's determination and calculation shall be conclusive and binding on the Client.</p> <p>7.3 The Client agrees to enter into additional transactions and execute and deliver any additional documents that may be reasonably necessary to carry out the Early Redemption.</p> <p>7.4 The Early Redemption Amount may be substantially less than the Principal Amount. If Section 7.1(d) applies, the Early Redemption Amount shall be set-off against the outstanding obligation, without prejudice to the Bank's other rights and remedies.</p>

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1. **APPLICABILITY OF TERMS AND CONDITIONS.** These Terms and Conditions (the “**PYA–Terms and Conditions**”) are supplemental to the General Terms and Conditions of China Banking Corporation (the “**Bank**”) in force from time to time. The PYA–Terms and Conditions and General Terms and Conditions shall apply to the Premium Yield Advantage. In the event of any conflict between these PYA–Terms and Conditions and the General Terms and Conditions, these PYA–Terms and Conditions shall prevail.
2. **RISK DISCLOSURE STATEMENT.** The Client understands and acknowledges the risks associated with transactions involving financial instruments and declares that the Client has read, understood, and accepted the Risk Disclosure Statement of the Bank.
3. **DEFINITIONS AND INTERPRETATION.** Unless the context otherwise requires, the terms and expressions used herein shall bear the following meanings:
 - 3.1. “**Client**” means any individual or juridical entity (e.g. corporations) that places or avails of an Investment in Premium Yield Advantage and extends to the Client’s heirs, successors and assigns.
 - 3.2. “**Early Termination**” means the termination of the Investment by the Client before Maturity Date in accordance with Section 6.
 - 3.3. “**Early Redemption**” means the termination of the Investment by the Bank before Maturity Date in accordance with Section 7.
 - 3.4. “**Early Termination Date**” means the new Maturity Date determined and designated by the Bank in its sole and absolute discretion, pursuant to Section 6.3(b) hereof.
 - 3.5. “**Early Redemption Date**” means the new Maturity Date determined and designated by the Bank in its sole and absolute discretion, pursuant to Section 7.1 hereof.
 - 3.6. “**Foreign Currency**” means the currency to which the Principal Amount is converted and placed in the specified underlying contract.
 - 3.7. “**Instruction**” shall mean the direction from the Client to make a placement in the PYA in the form prescribed by the Bank.
 - 3.8. “**Investment**” means each and every placement made by the Client in the PYA in accordance with Section 4.1.
 - 3.9. “**Investment Yield**” means the annualized rate of return on the Investment as set out in the Trade Confirmation.
 - 3.10. “**Maturity Date**” means the date agreed between the Client and the Bank to be the expiry date for the Investment, subject to the Bank’s determination in accordance with these PYA–Terms and Conditions.
 - 3.11. “**Principal Amount**” means the Investment amount, in Philippine Pesos, made by the Client in the PYA.
 - 3.12. “**PYA**” means Premium Yield Advantage.
 - 3.13. “**Trade Confirmation**” means a separate document issued by the Bank to the Client in respect of an Investment which sets out the final terms applicable to that Investment. The Client shall be bound by such final terms.
 - 3.14. “**Yield Amount**” means the amount of interest or yield (representing the annualized return on the Investment) to be payable on the Investment in respect of the Investment Tenor, as determined by the Bank based on the applicable Investment Yield and subject to the terms and conditions of these PYA–Terms and Conditions.
 - 3.15. “**Value Date**” means, with respect to any Investment, the business day agreed by the Bank and the Client for the execution of the foreign currency transaction and time deposit placement. Unless otherwise agreed to in writing by the Parties, shall also refer to as Trade Date or Settlement Date.
4. **INVESTMENT.**
 - 4.1. Each Investment shall be for an amount not less than the minimum Investment amount, as specified by the Bank from time to time, and shall be for a period commencing on, and including, the Value Date, and ending on, but excluding the Maturity Date (the “**Investment Tenor**”).
 - 4.2. The Client agrees that the Investment Tenor shall have a minimum term of ninety (90) days, notwithstanding any request by the Client for Early Termination.
 - 4.3. The Bank reserves the right at its sole discretion on or before the Value Date not to accept any funds as the Investment for the Investment Tenor.
 - 4.4. The Client acknowledges the responsibility for the correctness, genuineness, and validity of all signatures/endorsements appearing on all checks and other instruments. Investments placed by means other than cleared funds (i.e. checks, drafts and other instruments) shall be subject to further verification by the Bank and are subject to clearing and final payment. If the same are subsequently returned unpaid, the corresponding confirmation advice or any document confirming payment/investment shall be cancelled and considered of no force and effect from the beginning.
 - 4.5. If any PYA Investment is cancelled by reason of: (i) the Client’s failure to pay, on settlement date, the consideration or any amount due and payable to the Bank; (ii) the Client’s instruction to cancel the Investment (which excludes cancellations made pursuant to the cooling off period, if applicable); or (iii) other circumstance(s) that occur(s) which in the opinion of the Bank, shall adversely affect the Client’s ability to pay any amount, then the Bank shall, in addition to all rights and remedies granted by law, have the option to immediately: (a) cancel the transaction without prejudice to any other claim of the Bank which had arisen or may arise as a result thereof; (b) mark-to-market said transaction and demand payment for the difference; and/or (c) apply or set off against any and all of the Client’s deposits, funds, securities and/or assets, regardless of maturity dates, which now or may hereafter come into possession of the Bank, any costs, losses, fees, penalties or expenses relating to the transaction as a result of cancelling the transaction, as determined by the Bank in its reasonable discretion, including without limitation: in relation to the Client’s failure to pay the aggregate amount of such consideration, plus any and all applicable fees, penalties, or charges calculated from the date of non-payment until the date of set-off. The Client shall pay the Bank any and all applicable penalties, fees, or charges on any unpaid amount at a rate equivalent to the Bank’s prevailing annual lending rate calculated from the date of non-payment until the date of payment in full. The Bank’s rights herein are cumulative. For the avoidance of doubt, in the event that such set-off is insufficient to pay in full said aggregate amount due, the Bank shall be entitled to collect such shortfall from the Client, subject to the same penalties, fees, and charges provided above. The Client hereby appoints the Bank as its attorney-in-fact with full power to do every act and deed, including the power to sell, which may be necessary to implement or carry out the foregoing.
 - 4.6. The Client agrees and acknowledges that the Investment is composed of several underlying transactions, as previously disclosed and explained to, and understood and acknowledged by, the Client in the Product Highlight Sheet (which forms an integral part of these PYA–Terms and Conditions). No modification or cancellation of the Instruction shall be allowed after the Instruction has been executed by the Bank.
 - 4.7. Furthermore, the Client agrees and acknowledges that the Investment is a derivative product and notwithstanding any and all foreign exchange transactions and foreign currency placements made by the Bank on behalf of the Client, the Bank has no obligation to pay any amount in relation to the Investment in any other currency other than in Philippine Pesos.
 - 4.8. In case of a Joint “Or” Account, any one of the Clients can enter into a transaction. Any payment or delivery made to any one of the Clients shall release the Bank from any liability whatsoever. For Joint “And” Account, the Client’s joint signature is required for every transaction.
 - 4.9. Client acknowledges that in structuring the product, the Bank may set up appropriate rounding off mechanisms or otherwise round off any amounts or percentages in the underlying transactions hereunder to the nearest PHP 0.01 or to the nearest 0.000001%, as may be necessary or appropriate.
5. **CONSENT AND EXECUTION OF UNDERLYING TRANSACTIONS.**
 - 5.1. The Client agrees and acknowledges that the Investment Yield of each Investment is generated by and derived from the execution of a series of underlying transactions made simultaneously on the occasion of every Instruction received by the Bank, as disclosed, explained, outlined and illustrated in the Product Highlight Sheet.
 - 5.2. The Client agrees and acknowledges that every Instruction duly received and honored by the Bank is binding and immediately executory. No change to, or cancellation of, the Instruction shall be permitted after the Instruction has been executed by the Bank.
 - 5.3. The Client further agrees and acknowledges that every Instruction carries with it the Client’s full consent and authority for the Bank to immediately execute the following underlying

transactions necessary to effect the agreed Investment Yield, details of which shall be reflected in the Trade Confirmation provided to the Client:

- a. Foreign Exchange Spot Transaction;
- b. Foreign Currency Time Deposit Placement; and
- c. Foreign Exchange Forward Transaction.

6. EARLY TERMINATION.

- 6.1. The Investment may not be terminated by the Client before the Maturity Date without the Bank’s prior consent, which may be granted or withheld in the Bank’s sole and absolute discretion and on such terms and conditions as the Bank may then determine.
- 6.2. Under no circumstance shall the Bank allow or consent to any request by the Client for Early Termination where the resulting Investment Tenor, as calculated on date of payment, shall be less than ninety (90) days.
- 6.3. In the event of an Early Termination of the Investment, the Bank shall be entitled to:
 - a. Adjust or modify the terms of the Investment at the Bank’s sole and absolute discretion;
 - b. Designate an Early Termination Date to reflect the adjustments or modifications to the terms of the Investment determined by the Bank. The Early Termination Date designated by the Bank shall be binding and conclusive on the Client;
 - c. Determine conclusively the unwind value of the underlying transactions and calculate the “**Early Termination Proceeds**” which includes, but is not limited to, any mark-to-market (MTM) gains or losses resulting from both the cost of pre-terminating the Foreign Currency Time Deposit Placement and the cost of unwinding the Foreign Exchange Forward Transaction. The Bank shall calculate in good faith such MTM gains or losses and deduct/apply the same to the proceeds of the Investment. In the event where, after the unwinding of all the underlying transactions, a MTM gain exists in favor of the Client that results in a Yield Amount higher than the original contracted Yield Amount on Value Date, a termination fee of up to 20% of the incremental Yield Amount shall be applied and deducted by the Bank from the Early Termination Proceeds. Such calculation shall be binding and conclusive on the Client.
- 6.4. The Client acknowledges that in relation to any request for Early Termination, the Client agrees to enter into additional transactions and execute and deliver any additional documents that may be reasonably necessary to carry out the request for Early Termination.
- 6.5. The Early Termination Proceeds may be substantially less than the Principal Amount.

7. EARLY REDEMPTION.

- 7.1. Notwithstanding anything to the contrary, the Bank may, with notice to the Client and at any time in the Bank’s sole and absolute discretion, terminate the Investment and designate any Early Redemption Date for the Investment upon the occurrence of the following events:
 - a. any force majeure event which, in the Bank’s opinion, makes it impracticable, illegal or impossible for the Bank to perform its obligations under the Investment or to effectively hedge the Bank’s obligations under the Investment;
 - b. any imposition of any foreign exchange control which restricts the convertibility or transferability of the Foreign Currency;
 - c. any breach by the Client of any of the terms and conditions of the Investment; and/or
 - d. any event of default on an obligation secured by the Investment where the Bank is the creditor.
- 7.2. The Bank shall determine in its sole and absolute discretion, acting in a commercially reasonable manner, the unwind value of the underlying transactions and calculate the “**Early Redemption Amount**” which includes, but is not limited to, any mark-to-market (MTM) gains or losses resulting from both the cost of pre-terminating the Foreign Currency Time Deposit Placement and the cost of unwinding the Foreign Exchange Forward Transaction. The Bank shall calculate in good faith such MTM gains or losses and deduct/apply the same to the proceeds of the Investment. If Section 7.1(c) or (d) applies and, after the unwinding of all the underlying transactions, a MTM gain exists in favor of the Client that results in a Yield Amount higher than the original contracted Yield Amount on Value Date, a termination fee of up to 20% of the incremental Yield Amount shall be applied and deducted by the Bank from the Early Redemption Amount. The Bank’s determination and calculation shall be conclusive and binding on the Client.
- 7.3. The Client agrees to enter into additional transactions and execute and deliver any additional documents that may be reasonably necessary to carry out the Early Redemption.
- 7.4. The Early Redemption Amount may be substantially less than the Principal Amount. If Section 7.1(d) applies, the Early Redemption Amount shall be set-off against the outstanding obligation, without prejudice to the Bank’s other rights and remedies.

8. **SETTLEMENT AND PAYMENT.** On Maturity Date, the Bank shall pay the Principal Amount and the Yield Amount of the Investment to the Client, by crediting Client’s designated Settlement Account in his/her/its Standard Settlement and Delivery Instructions (“SSDI”) or if the PYA investment is not used as collateral, through such other modes as instructed by the Client in writing. If such designated settlement account is inoperative or closed or otherwise inaccessible, the Bank shall notify the Client of such event and shall credit another account designated by the Client, but only after the Bank’s actual receipt of written instruction from the Client. The Bank shall not be liable to the Client for any losses or damages arising from the Client’s delay, failure or refusal to provide the written instruction to the Bank.

9. **SPECIFIED TRANSACTION.** Where the Client has entered, or will enter, into an International Swaps and Derivatives Association (ISDA) Master Agreement with the Bank, the PYA shall be deemed a “Specified Transaction” as defined in the ISDA Master Agreement. The PYA shall be governed by this PYA–Terms and Conditions, and not by the ISDA Master Agreement.

10. **FEES AND TAXES.** The Bank may, from time to time, impose or modify any applicable taxes, fees and charges as required by prevailing applicable law, rules or regulations. Any applicable tax shall be automatically deducted from the Principal Amount and the Yield Amount of the Investment. The Bank shall notify the Client of any such taxes, fees or charges imposed, or modifications thereto, and any such deduction made for tax.

11. **NO RENEWAL.** Upon Early Termination Date, Early Redemption Date or Maturity Date, the Investment is automatically terminated. Any renewal of the Investment after the Early Termination Date, Early Redemption Date or Maturity Date shall not be allowed.

12. **HOLDOUT.** To ensure the prompt, full and faithful settlement of any and all underlying transactions in relation to the Investment, the Client hereby undertakes not to transfer, pledge, mortgage, dispose, hypothecate, encumber or create in any manner any lien on the Investment at all times prior to the Early Termination Date, Early Redemption Date or Maturity Date, save for any lien in favor of the Bank. For avoidance of doubt, any transfer, disposal, encumbrance or lien in breach of this Section 12 shall not be binding on the Bank.

13. **NON-NEGOTIABLE/NON-ASSIGNABLE.** The Investment may not be negotiated, assigned or transferred in favor of any person or entity other than the Bank. The Investment cannot be used as collateral for loans or any obligation except where the Bank is the creditor. For avoidance of doubt, any negotiation, assignment, transfer or security created in breach of this Section 13 shall not be binding on the Bank.

14. **REPRESENTATION AND WARRANTIES.** The Client represents and warrants that:

- 14.1. the Client has read, understood and agreed to these PYA–Terms and Conditions, the Sample Trade Confirmation, China Bank General Terms and Conditions, the Product Highlight Sheet and other relevant documents;
- 14.2. the Client is (i) fully informed of and has sufficient knowledge and experience to be able to evaluate the legal, tax and accounting issues and implications, the potential financial benefits and risks, and the appropriateness of the product in the light of the Client’s individual financial circumstances, business affairs, risk management capabilities, and conformity with the Investment’s policies and objective; (ii) acting in reliance upon the Client’s own judgment and evaluation (not upon the views or advice of the Bank) or upon professional advice which the Client has obtained independently of the Bank as to any issues, benefits, risks and circumstances relating to the Investment, and the Client has after such evaluation or advice, decided that he/she/it is prepared to bear on his/her/its own account the risk of the Investment; and
- 14.3. where the Client comprises two or more individuals, (i) any reference to the Client shall be deemed to refer to each such person individually, (ii) any act or omission of one shall be deemed the act or omission of them all, (iii) they shall be jointly and severally liable to the Bank for the obligations of the Client under these PYA–Terms and Conditions and other relevant documents, (iv) any communication required to be made to the Client may be sent

- to the address last known to the Bank of any one or more of such individuals, and (v) any notice to be served on the Client under these PYA–Terms and Conditions shall be validly served if served on any one of them.
- 14.4. where the Client is a corporation, the Client (i) is duly incorporated, validly existing and in good standing under the laws of its incorporation; (ii) has full legal right, power and authority to make the Investment, to execute and deliver all documents related to the Investment, and to comply, perform and observe the terms and conditions thereof; (iii) has taken all appropriate and necessary corporate and legal actions to authorize an Investment and the execution, delivery and performance of all documents related thereto; (iv) shall do all that is necessary to maintain in full force and effect all authorizations, approvals and consents required to comply with the terms of the Investment and related documents and the representations and warranties herein; and (v) shall promptly notify the Bank of the occurrence or possible occurrence of any event of default with respect to itself.
- 14.5. Each and every representation and warranty made by the Client under these PYA–Terms and Conditions, the Product Highlight Sheet, Sample Trade Confirmation and all other documents signed by the Client in relation to an Investment are deemed automatically repeated on each and every Value Date of such Investment.
15. **WAIVER.** No act or omission by the Bank shall affect its right, powers or remedies under these PYA–Terms and Conditions and other relevant documents or any further or other exercise of such rights, power or remedies.
16. **SEVERABILITY.** If any part of these PYA–Terms and Conditions is held or deemed to be void, voidable, illegal or unenforceable, the remaining terms will remain in full force and effect.
17. **GOVERNING LAW.** The Investment and these PYA–Terms and Conditions shall be governed by and construed in accordance with the laws of the Republic of the Philippines.
18. **INDEMNITY.** The Client shall indemnify, hold free and harmless, and defend the Bank and its subsidiaries and affiliates, and their respective stockholders, directors, officers, employees, agents and authorized representatives (each an "Indemnitee") from and against any and all actions, proceedings, losses, claims, damages, taxes, penalties, liabilities, judgments, causes of action, attorney's fees, costs and expenses (including but not limited to legal costs and expense, debt collection agent charges and other expenses) (each a "Claim") to which an Indemnitee may become subject arising directly or indirectly out of or in connection with:
- a. the execution and delivery by the Client of these PYA–Terms and Conditions and related documents ("PYA Documents") such as but not limited to Sample Trade Confirmation, Product Highlight Sheet and Trade Confirmation;
 - b. the Client's breach of any of the representations and warranties, or failure to observe, perform or discharge any of its obligations, agreements or duties, contained in these PYA–Terms and Conditions and PYA Documents;
 - c. the Bank's acting or exercising any of its rights in accordance with these PYA–Terms and Conditions and PYA Documents;
 - d. the Client's failure to immediately report to the Bank any inaccurate or incorrect entry, omission, discrepancy and/or unauthorized transaction; and/or
 - e. the execution of any of the Client's transactions or instructions;
- provided that, that the Client shall have no obligation to indemnify, hold harmless, and defend an Indemnitee for any Claim arising solely, primarily, and directly from the fraud, gross negligence or willful fault of such Indemnitee as determined by final judgment.
19. **COST AND VENUE OF SUIT.** In case of litigation arising from the Client's use/availing of the Bank's products and services relating to the Investment or these PYA–Terms and Conditions and other relevant documents, the Client (if the losing party) shall pay the cost and expenses of litigation and attorney's fees equivalent to twenty-five percent (25%) of the amount involved which shall in no case be less than Ten Thousand Pesos (PHP10,000.00). All actions, suits or proceedings that may arise from the Investment or these PYA – Terms and Conditions and other relevant documents shall be brought in the proper courts of Makati City, Metro Manila to the exclusion of other courts. The Client hereby waives any objection, which he/she/it may now or hereafter have to the laying of venue of any such action, suit or proceeding and further waives any claim that any such action, suit or proceeding has been brought in an inconvenient forum.
20. **AMENDMENT.** The Bank reserves the right to amend these PYA–Terms and Conditions and other relevant documents from time to time upon prior notice to the Client.
21. **NOT A DEPOSIT. PREMIUM YIELD ADVANTAGE AS AN INVESTMENT INSTRUMENT IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).** The underlying instrument component of the PYA however, being a foreign currency time deposit product of the Bank, is covered by PDIC insurance. Due to the nature of the Investment, yield cannot be guaranteed if the product is not held to maturity. In such event, any loss arising from Early Termination or Early Redemption of the Investment is for the account of the Client.
22. **WAIVER OF IMMUNITIES.** The Client irrevocably waives, to the extent permitted by applicable law, with respect to him/herself/itself and his/her/its revenues and assets, all immunity from suit, jurisdiction of any court, set-off, relief by way of injunction or order for specific performance, attachment of assets and execution or enforcement of any judgment to which the Client or his/her/its revenues and assets might otherwise be entitled in any proceedings in the courts of any jurisdiction and irrevocably agrees, to the extent permitted by applicable law, that he/she/it will not claim any such immunity in any proceedings.
23. **DEFAULT.** The Investment is a general unsecured obligation of the Bank. The Client is exposed to the credit risk of China Banking Corporation. The Investment will be adversely affected in the event of the Bank's (i) default, (ii) deterioration in solvency; (iii) insolvency; or other analogous circumstances. If the Bank fails or is otherwise unable to meet its payment obligations, the Client may lose up to the entire value of the Investment.
24. **DISCLOSURE AND DATA PRIVACY CONSENT.** By signing herein, the Client consents/gives consent to the collection, retention, processing, disclosure (as provided under applicable confidentiality and data privacy laws of the Philippines including all subsequent amendments or supplements thereto) of any personal, sensitive personal and privileged information ("personal data") relating to the Client, the Partnership/Corporation/Juridical Entity and its officers, directors and stockholders, whether provided by the Client or coming to the Bank's possession, and sharing of the said personal data to the Bank and the Bank's offices, branches, subsidiaries and affiliates (Chinabank Insurance Brokers, Inc., China Bank Securities Corporation, China Bank Capital Corporation, China Bank Savings, Inc., China Bank Properties and Computer Center, Inc., and Manulife-China Bank Life Assurance Corporation, among others), accredited third parties/vendors, or other persons or entities that the Bank may reasonably select, personal information processors, credit reporting or credit reference agencies, credit protection provider, guarantee institutions, debt collection agencies, government agencies and private regulatory organizations and other financial institutions, and other outsourced service providers engaged by the Bank as allowed by law and internal Bank policies, for purposes reasonably required by the Bank such as, but not limited to, its conduct of everyday business (processing the Client's transactions, maintenance of his/her/its account/s), to enable the Client to avail of the Bank's products, provide the Bank's services to the Client, performance of daily technological and operational functions, communications technology services including updates and automation of the systems of CBC group and its affiliates, compliance with the law and regulatory organizations, research and statistics including conduct of surveys, marketing and cross-selling of products and services of the Bank, its subsidiaries and affiliates, client relationship management, sales lead generation, running credit and negative information checks, statistical and risk analysis, data analytics and client profiling and all other purposes as allowed in the banking industry practice, businesses of the Bank's subsidiaries and affiliates, and by law. The Client shall notify the Bank in writing, which must be acknowledged by the Bank, if the Client does not consent to the processing and disclosure of said information with the Bank's representative offices, subsidiaries, affiliates, agents and accredited third parties/vendors or other persons or entities that the Bank may reasonably select. The Client further acknowledges his/her/its right to information, access, correction, rectification, erasure of his/her/its personal data, data portability, objection to processing, file complaint and damages under the Data Privacy Act.
- Relative to the above, the Client agrees that the Bank may retain his/her/its personal data and account information for as long as necessary for the fulfillment of the purpose for which it was collected and such other purposes that the Client may have consented to from time to time, or as required by pertinent laws and regulations, and provide information when required to do so in accordance with RA 1405, RA 6426, RA 8791, RA 9510, RA 9160, RA 10173, other applicable laws, by court order, and jurisprudence.
- The Bank may outsource some of its processing activities and services to third party service providers and in doing so, the Client's personal data may be shared to them. In such cases, the Bank conducts its due diligence in the selection of the third-party service providers, executes Data Sharing and Service Level Agreements, implements risk mitigation processes, and periodically evaluates their performance.
- The Client consents/gives consent that some of the processing of services may be outsourced by the Bank to third party service providers and that his/her/its account information may be shared to them.
- The Client agrees that the Bank shall not be liable for any loss or damage arising from the Bank's disclosure of personal data and account information for the above purposes.
- The Client also confirms having read, understood and sought clarifications (if any), of which his/her/its queries have been satisfactorily responded to, on the Bank's Data Privacy Policy, which is available in the Bank's website at <https://www.chinabank.ph/china-bank-privacy-policy>. Should the Client have any questions, complaints or concerns, the Client may reach the Bank's Data Protection Officer through cbc.privacy@chinabank.ph.
25. **UNDERLYING DEPOSITS.** The Client acknowledges that Investments in the PYA are in the nature of investments, though the nature of the underlying assets may differ. The offer and sale of structured products and other derivatives such as the PYA are subject to additional regulatory supervision and monitoring by the BSP, as a result of which, disclosures pertaining to Client's investments including that of the underlying foreign currency time deposit, may be required.
26. **EXEMPT FROM COOLING OFF PERIOD.** The Client can notify the Bank's Markets Sales Group in writing of his/her/its intention to cancel/terminate his/her/its availing of the financial product. The Client also understands that the financial product availed is exempt from the cooling off period as provided by BSP Circular 1160, and thus the Client's exercise of his/her/its right to cancel/terminate his/her/its instruction to avail of the financial product may subject the Client to fees, costs or charges similar to a cancellation of the transaction under Section 6.3, which shall be for the Client's account and charged and withheld by the Bank from the refund due to the Client. The fees, costs or charges to be charged and withheld by the Bank shall be disclosed to the Client prior to the signing of the cancellation contract/agreement.
27. **CONTACT DETAILS.** The Bank may receive client inquiries or complaints via the following contact channels provided below. Upon receipt, the Bank shall then conduct a comprehensive investigation in accordance with its established procedures and shall notify the Client of its findings. The findings of the Bank shall be final and conclusive.

CHINA BANK 24/7 CUSTOMER SUPPORT	
Customer Contact Center	China Bank Building, 8745 Paseo de Roxas corner Villar Street, Makati City 1226 Philippines
24/7 Hotline	(+632) 888-55-888
Toll Free (Press "0" to speak to a Phone Banker)	<ul style="list-style-type: none">• Domestic: 1800-1888-5-888 (PLDT)• Hong Kong / Singapore / Korea / Thailand: 001-800-1-888-5888• Italy / China: 00-800-1-888-5888• USA / Canada: 011-800-1-888-5888• Australia: 0011-800-1-888-5888• Japan: 010-800-1-888-5888
E-mail Address	online@chinabank.ph
Facebook	www.facebook.com/chinabankph
Twitter	www.twitter.com/chinabankph

The Bank is regulated by the Bangko Sentral ng Pilipinas (<https://www.bsp.gov.ph/>). The Bank is also registered with and regulated by the Securities and Exchange Commission (SEC) under Markets and Securities Regulation Department (MSRD) with contact number (+632) 8818-5703 and email address: msrdsubmission@sec.gov.ph.