

Velvet Eight Cash Back Terms and Conditions

1. Eligibility

- a. The Velvet Eight Cash Back Program (“Cash Back”) is open to all qualified Chinabank Velvet Visa Signature (“Velvet Card”) Principal Cardholders in good credit standing* (“Qualified Cardholders”).
- b. Qualified Principal Cardholders are entitled to a cash back of Php800.00 (“Cash Back”) upon meeting the minimum single-receipt or accumulated spend requirement of Php8,000.00 (“Spend Requirement” or “Qualified Transactions”) every 8th of the month.
- c. The following are non-qualified transactions for earning Cash Back:
 - Gas stations and gas service stations (with or without ancillary services¹);
 - Wholesale clubs/warehouse merchants;
 - Payment for insurance sales, underwriting, and premiums;
 - Installment Programs: Balance transfer, transaction conversion, balance conversion, and cash installment, including pre-terminated installments;
 - Auto-debit arrangements (ADAs) and auto-charged bills payments;
 - Cash Advances;
 - Refunded or disputed transactions;
 - Unauthorized or fraudulent transactions;
 - Quasi-cash transactions; and
 - Annual membership fees, and all other fees and charges.
- d. Transactions below the Spend Requirement shall not be entitled to any partial Cash Back.
- e. Chinabank shall retain the right and discretion to disqualify any Cardholder from earning Cash Back if it deems that such Cardholder has violated any of the Terms and Conditions herein, the Terms and Conditions Governing the Issuance and Use of Chinabank Credit Cards, and/or any other applicable Terms and Conditions which Chinabank may impose. Disqualification of such Cardholder will automatically result in the forfeiture of any and all Cash Back earned.

2. Calculation of Cash Back

- a. Only Qualified Transactions made on the 8th day of each month will be included in calculating the Spend Requirement for Cash Back. Each Chinabank Velvet Visa Signature Cardholder will have a cap on Cash Back amounting to Php800.00 per statement cycle. The cap shall include the Cash Back earned by the Principal Cardholder and his/her Supplementary Cardholder(s), if any.

¹ Ancillary services include, but are not limited to the following goods and services availed from gas stations and gas service stations:

- Goods purchased from convenience stores and food outlets in the gas station or gas service station;
- Car washes, tune ups, and other similar repair services; and
- Other similar goods and services.

- b. The Cash Back shall automatically be credited to the Principal Cardholder's account in the next statement cycle immediately after the statement cycle where the Qualified Transaction(s) was/were posted.

3. Forfeiture of Cash Back

- a. If the Principal Cardholder's Velvet Visa Signature Card account is not in good credit standing at the time of Cash Back crediting, Cash Back earned for the statement cycle will not be credited and will be forfeited.
- b. If the Chinabank Velvet Visa Signature Card is cancelled or converted to another Chinabank credit card product for any reason, the Cardholder will no longer enjoy any Cash Back upon such cancellation or conversion. Previously earned unused Cash Back will be forfeited.
- c. Cash Back earned shall not be transferrable to another Chinabank credit card product.
- d. Fraud and abuse relating to the earning of Cash Back, as reasonably determined by the Bank, shall result in forfeiture of earned Cash Back.
- e. If the Cardholder violates any of the Terms and Conditions herein, and/or the Terms and Conditions Governing the Issuance and Use of Chinabank Credit Cards, and/or any other applicable Terms and Conditions which Chinabank may impose after a Cash Back had already been credited to the account, the Bank has the right to reverse all relevant Cash Back without prior notice to the Cardholder.

4. Transaction Disputes and Concerns

- a. The Cardholder may refer his/her dispute, complaint or inquiry relating to the Chinabank Velvet Visa Signature Card via Chinabank Customer Service Hotline at +632 888-55-888 or through email at creditcards@chinabank.ph.
- b. Upon receipt, Chinabank shall then conduct a comprehensive investigation in accordance with its established procedures and shall notify the Cardholder of its findings.
- c. The Bank will credit the corresponding Cash Back if the dispute or complaint is resolved in favor of the Cardholder. Otherwise, the Bank will reverse Cash Back related to disputed transactions in the next statement cycle immediately after the statement cycle containing the disputed transaction.

5. Miscellaneous Provisions

- a. The Terms and Conditions herein may be modified by the Bank at its sole discretion from time to time, provided, that Chinabank Cardholders shall be notified of such changes to the Terms and Conditions by public notice at least sixty (60) days prior to the effectivity of such changes.
- b. Chinabank is regulated by the Bangko Sentral ng Pilipinas (BSP). Details of the BSP's Consumer Assistance Mechanism are provided in www.bsp.gov.ph/.

6. Agreement to the Terms and Conditions

- a. The Cardholder acknowledges that he/she has read, understood and agreed to be bound by the Terms and Conditions herein and the Terms and Conditions Governing the Issuance and Use of Chinabank Credit Cards.
- b. A Cardholder can be issued only one Chinabank Velvet Visa Signature Card. Cardholders are prohibited from holding multiple identical credit cards.

**Cardholders in good credit standing are those whose accounts are active and current and are not, otherwise, blocked, cancelled, delinquent, or past due, not under any repayment program or special installment in relation thereto, not under investigation due to suspected fraudulent activities, or those who have not, otherwise, violated any of the Terms and Conditions Governing the Issuance and Use of China Bank Credit Cards.*