

TERMS AND CONDITIONS GOVERNING THE ISSUANCE AND USE OF CHINA BANK CREDIT CARDS

Effective on May 31, 2022

By signing and/or using the China Bank Credit Card issued by China Banking Corporation (CBC), the Cardholder and his/her co-obligor/s, if any, bind themselves to faithfully comply with the following Terms and Conditions Governing the Issuance and Use of China Bank Credit Cards:

1. DEFINITIONS AND INTERPRETATIONS

1.1. **Certain Defined Terms.** As used herein, the following terms shall have the following meaning/s:

"Agreement" means, unless the context requires otherwise, these Terms and Conditions Governing the Issuance and Use of China Bank Credit Cards products, and any amendments and/or supplements.

"Business Day" means a day other than Saturday, Sunday, and public non-working holidays.

"Cardholder" means the person who opens and maintains one or more Credit Card Account(s) with CBC. The term shall likewise include the person(s) to whom a Supplementary Credit Card(s) is issued upon the application of the Principal Cardholder.

"Principal Cardholder" means the person to whom a Credit Card is primarily issued by CBC.

"Supplementary Cardholder" means the person to whom or for whose use a Supplementary Card is issued by CBC upon the application of the Principal Cardholder.

"Co-obligor" means a person who is endorsed by the Principal Cardholder to be jointly and severally liable with the Principal Cardholder to pay CBC all obligation and charges made through the Credit Card.

"CBC", "China Bank", and "Bank" refer to China Banking Corporation.

"Credit Card" refers to all Credit Cards issued by CBC. The Credit Card is sole property of China Bank (Issuer). It is non-transferable and it will be honored by CBC's affiliated merchants subject to the Bank's existing policies, rules, and regulations as the same may be amended or supplemented from time to time.

"Credit Card Account" means all Credit Card Account(s) of the Principal Cardholder, which include the Principal Cardholder's Supplementary Card(s) issued by CBC upon the Principal Cardholder's application request.

1.2. **Headings and Interpretation.** Titles, headings and sub-headings of provisions in this Agreement are used for convenience of reference only and do not limit or affect the interpretation of the provisions hereof.

2. THE CREDIT CARD

2.1. **Authority to Issue Credit Card.** The Principal Cardholder and co-obligor unconditionally and absolutely authorize CBC to issue, upgrade and/or downgrade at any time and at CBC's discretion, any and/or all Credit Card(s) and Credit Card feature(s) in case the Principal Cardholder is qualified/disqualified for membership, even without the written conformity of, or notice to the Principal Cardholder and/or co-obligor. The actual type of Credit Card for issuance shall be determined solely by CBC after evaluation. The signing and/or use of the Credit Card(s) by the Cardholder shall constitute conclusive proof of consent of the Cardholder/co-obligor to be bound by the Terms and Conditions of this Agreement. The Cardholder and the co-obligor agree to hold CBC free and harmless from any and all liabilities in the exercise of the authority granted.

CBC may, at its exclusive option, suspend, block, terminate, or cancel the Credit Card privileges at any time for any reason, without the need for prior notice to the Cardholder and the co-obligor in case of breach and non-compliance with the Terms and Conditions of this Agreement. The Credit Card is the sole property of

CBC and therefore, the Credit Card shall not be transferable and will be accepted at accredited merchants only when properly signed and presented by the Cardholder whose name and signature are indicated on the Credit Card.

- 2.2. **Credit Card Delivery.** The Bank or the Bank's official courier shall deliver the Card to the Cardholder, or his/her authorized representative allowed by the Bank under its existing delivery policy. The Cardholder agrees to hold CBC free and harmless from any and all liabilities arising from the delivery of the Card to his/her authorized representative.
- 2.3. **Credit Card Activation.** The Card will be activated upon the request of the Cardholder. Card activation is subject to the Bank's policies and procedures. CBC reserves the right to decline Card activation request without any obligation to disclose the reason unless otherwise required by law or regulation. Cardholder agrees that upon activation of the Card, the Card will incur fees even if it has not been used. The Bank reserves the right to request for additional or updated information or documentation, if and when applicable, upon Cardholder's request for activation.
- 2.4. **Supplementary Card(s).** The Principal Cardholder may apply for a Supplementary Credit Card to extend the benefits of his/her Card to his/her Supplementary Cardholders. Issuance of Supplementary Card(s) shall be at the exclusive option of CBC subject to compliance with the Banks' requirements. The use of the Supplementary Card(s) shall be conclusive proof of notice and consent of the Principal Cardholder. Any reference to the Credit Card issued to the Principal Cardholder shall also apply to the Supplementary Card(s). The Principal Cardholder shall be liable for all transactions made on any of the Supplementary Card(s), including interest, fees and other charges. The Principal Cardholder shall be liable for any and all obligations, fees, and charges incurred under the Supplementary Cardholder(s)' Credit Card Account, regardless of whether the amounts were incurred with or without the knowledge of the Principal Cardholder on the basis that security and safekeeping of the Credit Card shall be the exclusive responsibility of the Principal Cardholder. The Principal Cardholder shall have the option to assign monthly spending limits to each Supplementary Card.
- 2.5. **Credit Card Validity and Replacement.** The Credit Card shall be valid from the date of its issuance or renewal until the last day of its indicated expiry month. The Principal Cardholder and/or Supplementary Cardholder(s) shall not use the Credit Card after its expiry date, cancellation, suspension, termination, withdrawal, or permit other persons to use the Credit Card for any reason. Continued use of the Credit Card thereafter shall be considered as a fraudulent act of the Cardholder(s). Renewal of the Credit Card will be the sole discretion of CBC. CBC can change the Credit Card number and/or expiry date when issuing a renewal or replacement Card to the Principal Cardholder or Supplementary Cardholder(s). The Principal Cardholder and/or Supplementary Cardholder(s) is/are solely responsible for communicating this change to any party with whom the Cardholders may have payment arrangements. CBC shall not be responsible for any consequence arising from declined transactions, whether under the old Card number or otherwise.
- 2.6. **Company and Corporate Accounts.** In case of corporate accounts, the company shall be considered as the Cardholder but the Credit Card(s) shall be issued in the name of the company's designated representative(s) subject to the evaluation and approval of CBC.

3. USE OF THE CREDIT CARD

- 3.1. **Use of the Credit Card.** Use of the Credit Card is subject to the Terms and Conditions stated in this Agreement or as amended from time to time. The Credit Card is for:
 - a) payment for goods and/or services; and/or
 - b) credit facilities subject to requirements of and pre-arrangements made by the Bank

Moreover, the Credit Card shall not be used for any prohibited or unlawful transactions under any applicable law.

- 3.2. **Accredited Merchants.** CBC has an agreement with Mastercard whereby the Credit Card shall be honored at all Mastercard-accredited merchants. However, the Cardholder shall not hold CBC liable if the Credit Card is not accepted, honored, or processed by any local or foreign merchant, banks, financial institution, or any person for any reason whatsoever, notwithstanding the availability of the Cardholder's Credit Limit under the Credit Card Account. Furthermore, Cardholder agrees to hold CBC free and harmless from any and all

claims from damages in respect of any product or service purchased through the Credit Card, or any merchant benefits given to or availed by the Principal Cardholder and/or his/her Supplementary Cardholder(s), or as a result of the failure of any accredited merchant or any acquiring bank, or of Mastercard to honor the Credit Card.

- 3.3. **Contactless Payments.** The Cardholder may pay for transactions using contactless payment. A contactless payment allows the Cardholder to use the Credit Card to pay for purchases without handing over or swiping the Card. The Cardholder may simply tap the Card on the contactless terminal to pay. The Cardholder can use his/her Credit Card for any amount within his available Credit Limit. The Cardholder will not be required to sign for transactions below specific price tiers but these transactions are considered as authorized by the Cardholder and act as their waiver to dispute validity of such transactions due to absence of signature.

4. CREDIT LIMIT

- 4.1. **Credit Limit.** Upon acceptance of Cardholder's application, CBC, at its sole discretion, shall grant a Credit Limit to the Cardholder expressed in local currency (Philippine Pesos), which is the maximum amount available for use. Except in case of temporary increase in limit granted on promotional basis, in no event shall the Principal Cardholder and his/her Supplementary Cardholder(s) exceed the Credit Limit. CBC reserves the right, at its sole and absolute discretion, to decline any such transaction(s), suspend and/or terminate the Credit Card privileges of the Principal Cardholder and his/her Supplementary Cardholder(s) without prior notice in case the said Credit Limit shall be exceeded. In such an event, the Cardholder agrees to pay the Over Limit Fee, which shall immediately become due and payable, without the necessity of notice and demand, which are expressly waived by the Principal Cardholder and his/her Supplementary Cardholder(s). The Credit Limit shall be made available to the Principal Cardholder and his/her Supplementary Cardholder(s) a day after payment has been posted.
- 4.2. **Increase/Decrease in Credit Limit.** The Principal Cardholder and the co-obligor hereby unconditionally and absolutely authorize CBC to, at any time, approve, at its discretion and even without the written conformity of, or notice to, the co-obligor, any increase or decrease in the Credit Limit that has been applied for by the Principal Cardholder or to automatically effect, without notice, increase or decrease in the same due to the good or poor history of the Credit Card Account or for whatever reason the Bank deems it necessary. Requests for temporary or permanent increase in Credit Limit are subject to approval by the Bank, as well as applicable fees and charges.
- 4.3. **Over Limit.** The Principal Cardholder and/or Supplementary Cardholder(s) shall keep track of his/their total obligations so as not to exceed the approved Credit Limit at any given time. Installment transactions form part of the total Credit Limit. The indication of a Credit Limit on the Credit Card Account shall not relieve the Principal Cardholder and/or Supplementary Cardholder(s), from liability for all purchases, fees and charges in excess of said Credit Limit. CBC reserves the right, without prior notice, to decline any transaction, suspend, or terminate the Credit Card privileges of the Principal Cardholder and his/her Supplementary Cardholder(s) and/or charge an Over Limit Fee per over limit event in such amount as may be fixed and announced by CBC, if the Credit Limit has been exceeded. For purposes of assessing the over limit fee, the approved account credit limit, shared by both the Cardholder and the Supplementary Cardholder, shall be the basis of the computation. CBC may demand immediate payment of the amount in excess of the Credit Limit or of all amounts outstanding. The use of Credit Card in excess of such Credit Limit, without prior approval of CBC, shall be considered as a fraudulent act of the Principal Cardholder and/or Supplementary Cardholder(s).
5. **PROHIBITED USE OF THE CREDIT CARD.** The Principal Cardholder, including his/her Supplementary Cardholder(s), agree not to use the Credit Card for the purchase of items/goods, the importation into the Philippines of which are subject to the provisions of BSP Circular No. 1389, as amended, and all other circulars, laws, rules, and regulations pertaining to importation. Likewise, the Cardholder agrees and warrants that the proceeds of any cash advance availments abroad shall not be used for foreign investments or the payment of foreign loans or in violation of any existing foreign currency exchange rules and regulations. The Cardholder further warrants that he/she shall not use his/her Credit Card Account nor settle his/her Credit Card obligations in violation of the RA No. 9160, as amended by RA No. 9194 (the Anti-Money Laundering Act), its Implementing Rules and Regulations and all other laws and regulations pertaining to money laundering.

6. LIABILITY OF PRINCIPAL CARDHOLDER, SUPPLEMENTARY CARDHOLDER(S) AND COMPANIES (CORPORATE ACCOUNTS). The Principal Cardholder shall be liable to pay all purchases, cash advances, and all charges, whether made in the Philippines or abroad, including, but not limited to, fees and charges and taxes required by the government, made and imposed through the use of the Principal and Supplementary Card(s), without necessity of proof of a signed charge slip or other documents, until full payment thereof. In case of corporate accounts, the company shall be liable for the payment of the same, without necessity of proof of a signed charge slip or other documents, whether or not the same were incurred for the company. Said obligation shall continue in case the Credit Card is renewed or reinstated by CBC, and despite the suspension or termination of the Credit Card.

7. STATEMENT OF ACCOUNT

- 7.1. Statement of Account (SOA).** CBC shall furnish the Principal Cardholder a monthly SOA, via e-mail and other electronic means or courier to the Principal Cardholder's billing address stated in the Credit Card application or at the billing address on record, containing the summary of all Credit Card transactions, fees, and charges. The SOA shall be conclusively presumed to have been received by the Principal Cardholder during the applicable month unless the Principal Cardholder notifies CBC through telephone or in writing of his/her failure to receive a copy of such within the first thirty (30) calendar days after the Statement Date. The SOA shall likewise be conclusively presumed to be correct unless the Principal Cardholder notifies CBC through telephone or in writing of any error within thirty (30) calendar days from Statement Date. The Principal Cardholder and their Supplementary Cardholder(s) recognize and acknowledge the integrity of the SOA as an electronic document under the Electronic Commerce Act. Notwithstanding anything to the contrary, non-receipt or late receipt of the SOA shall not relieve the Principal Cardholder of his/her obligations to pay amounts due to the Credit Card on Payment Due Date.
- 7.2. Billing Disputes.** CBC shall be notified immediately through the CBC Customer Service, and in writing of any billing error in the SOA. If the Principal Cardholder notifies CBC of an error in the SOA, the Principal Cardholder shall not be liable to pay the disputed amount while CBC is undergoing investigation, but Principal Cardholder is liable to pay such portion of the Statement Balance which is not in dispute on or before the Payment Due Date. CBC shall treat the disputed amount as an outstanding availment against the credit line. If after investigation, CBC acknowledges the error in the SOA, Principal Cardholder is not liable to pay any finance charges related to the disputed amount. Otherwise, the Principal Cardholder is liable to pay the disputed amount as well as the corresponding finance charges.
- 7.3.** All other Terms and Conditions stated in the monthly SOA are deemed incorporated in this Agreement shall form an integral part of these Terms and Conditions.

8. PAYMENT

- 8.1. Credit Card Payment.** The Principal Cardholder shall be liable to pay the Statement Balance on or before the Payment Due Date as shown in the monthly SOA given to the Principal Cardholder. The Principal Cardholder, however, shall have the option to pay: (i) the Statement Balance; (ii) the Minimum Amount Due; (iii) or any amount in between the Statement Balance and Minimum Amount Due. In any event, the Principal Cardholder must pay at least the Minimum Amount Due on or before the Payment Due Date.
- 8.2. Minimum Amount Due.** Minimum Amount Due is computed as percentage of Statement Balance or fixed Peso amount, whichever is higher, and any amount in excess of your Credit Limit.
- 8.3. Payment Due Date.** Payment Due Date is the date which payment must be received by CBC. It is determined as twenty (20) days after the Statement Date, the date of the generation of the SOA.

The Payment Due Date may be changed to an earlier date if the Cardholder's Credit Card Account is considered overdue and/or with balances in excess of the Credit Limit, or to such other date as may be deemed proper by CBC with notice to the Principal Cardholder on the same monthly SOA. Should the Payment Due Date fall on a Saturday, Sunday or non-working holiday, the payment shall be due on the next banking day. The Principal Cardholder agrees to pay any and all purchases and availments on his/her Credit Card and Supplementary Card(s) notwithstanding the absence or lack of proof of service of the SOA on the Principal Cardholder within thirty (30) calendar days from actual date(s) of purchase and availments.

8.4. **Modes of Payment.** All purchases, fees, and charges shall be paid by the Principal Cardholder and/or obligor in cash or check directly with CBC branches, or other CBC authorized payment centers, or available channels such as Automated Teller Machines (ATM), phone banking and other available internet facilities on or before the Payment Due Date indicated in the SOA without necessity of demand.

8.5. **Automatic Debit Arrangement (ADA).** An Automatic Debit Arrangement may also be made in case the Principal Cardholder has a Current or Savings deposit account with CBC. The Principal Cardholder may opt to authorize in writing the Bank to charge the Statement Balance or Minimum Amount Due from his/her Credit Card Account against his/her deposit account or any funds with CBC by means of Automatic Debit Arrangement subject to the Terms and Conditions of Automatic Debit Arrangement (ADA).

In the event of default because of non-payment through failed ADA, the Cardholder is held responsible in ensuring that payment is made to his/her Credit Card immediately. CBC, at its sole discretion, may also debit the Cardholder's CBC deposit account at any time that funds become available. Necessary fees and charges shall apply.

8.6. **Check Payments.** Checks shall be considered as payment only upon its clearance and availability of funds in accordance with usual transit/clearing schedules for local and outstanding credits net of charges from drawee bank and CBC's own charges.

8.7. **Application of Partial Payment.** In case of partial payment of the Credit Card balances, the same shall be applied to the Credit Card Account in the following order:

- a. Retail Finance Charge billed;
- b. Annual Membership Fee billed;
- c. Late Payment Penalty Charge and other applicable fees billed;
- d. Retail Transactions billed (including installments);
- e. Unbilled Retail Finance Charges;
- f. Unbilled Annual Membership Fee;
- g. Unbilled Other Fees and Charges;
- h. Unbilled Retail Transactions (including installments)

8.8. **Overpayments.** Overpayments shall be applied to succeeding Credit Card usages and charges. Overpayments shall not earn interest. Should a refund be requested, CBC may impose applicable refund fees. Requests for refund shall follow the steps and procedures as may be prescribed and announced by CBC. In case of overpayments on closed or cancelled accounts, an Account Maintenance Fee, in such amount as may be fixed and announced by CBC, shall be charged until credit balance is zeroed out.

9. **FOREIGN TRANSACTIONS.** CBC shall automatically convert all charges, advances or amounts arising from transactions denominated in foreign currency to Philippine Peso using the foreign exchange buying/selling rate of Mastercard on transaction posting date. The posted transaction amount represents the amount due to CBC for its purchase and payment on the Cardholder's behalf of the foreign currency necessary to discharge the amount(s) due to Mastercard or the acquiring bank and/or foreign merchant affiliates. The same shall apply to transactions executed online or in the Philippines in Philippine Peso but processed by foreign acquirers. These transactions will be subject to a Foreign Transaction Fee to cover Assessment Fee that may be charged by Mastercard plus service or processing fees.

10. **FEES AND CHARGES.** CBC shall provide the Cardholder with a table of fees and charges, which may be changed from time to time upon prior notice by the Bank. Notice may be done through the Bank's website, SOA message, electronic message, e-mail, and/or other communication channels that may be used by the Bank.

10.1. **Membership Fees.** The Principal Cardholder shall pay the Membership Fee in such amounts as may be fixed and announced by CBC. Renewal and/or reinstatement of the Credit Card shall be at CBC's exclusive option. All paid Membership Fees are non-refundable even if the credit privileges are suspended or terminated or if the Credit Card is surrendered by the Cardholder before the expiry date. The payment of Membership Fee shall allow the Cardholder to enjoy the benefits of different programs subscribed to.

- 10.2. **Finance Charges.** If the Cardholder opts to pay the Minimum Amount Due or any amount less than the Statement Balance, the Cardholder shall be deemed as availing against his/her Credit Limit with CBC and agrees to pay the corresponding Finance Charges on all obligations using the applicable Finance Charge rate depending on the Card type, and other applicable charges, plus any applicable taxes and charges required by the government on such charges. The Finance Charge, at CBC's prevailing rate, will be levied using the Daily Interest Balance Method, as follows:
- Cardholder's Previous Statement Balance as reflected in the Current SOA; plus
 - Fees and Charges reflected in Current SOA accruing from their posting dates until Current Statement Date; less
 - Payments and credits posted during the Current SOA, accruing from their payment transaction dates until Current Statement Date.
- Any amount unpaid as of the Payment Due Date shall be deemed payable on the next billing cycle unless the Cardholder opts to re-avail of his/her Credit Limit for the next billing cycle by paying an amount less than the Statement Balance but not less than the Minimum Amount Due. Finance Charge rates may change and shall be advised from time to time.
- 10.3. **Late Payment Fee.** If the Cardholder fails to pay at least the Minimum Amount Due or has an unpaid portion of the Minimum Amount Due, on or before the Payment Due Date, Cardholder will be subject to a Late Payment Fee, apart from other applicable charges and taxes, which will be reflected in the next cycle's SOA. Late Payment Fees are computed based on the unpaid Minimum Amount Due or set at a fixed amount, whichever is lower. However, should the Bank decide to cancel the Cardholder's Credit Card Account, Late Payment Fees may be computed based on Cardholder's total outstanding obligation. Any unpaid Late Payment Fees shall form part of the outstanding balance and will continue to earn Finance Charges and, when applicable, Late Payment Fees.
- 10.4. **Payment Processing Fee.** Cardholders are allowed up to a maximum of 3 non-CBC channel payments per statement cycle. A Payment Processing Fee will be charged for each non-CBC channel posted payment after the allowed maximum. Payments made through CBC branches will not incur any charge.
- 10.5. **Temporary Credit Limit Increase Fee.** This fee will be charged for every request for temporary increase in Credit Limit.
- 10.6. **Over Limit Fee.** This fee will be charged for card usage beyond the assigned Credit Limit within the billing cycle.
- 10.7. **Returned Check Fee.** In the event of dishonor of check payments, the prevailing Returned Check Fee plus applicable actual bank charges shall be imposed. The imposition of said charges shall be without prejudice to the right of CBC to prosecute the check drawer/issuer for violation of penal laws, to consider all charges due and demandable; and to suspend or terminate the Credit Card. Further, CBC reserves the right to re-deposit the dishonored checks, such as but not limited to, checks Drawn Against Uncleared Deposit (DAUD), Drawn Against Insufficient Funds (DAIF), and/or Post-Dated Checks (PDC), within a reasonable period of time, and without need of prior consent of the Cardholder.
- 10.8. **Credit Card Replacement Fee.** Card Replacement Fee shall be charged to the Cardholder to cover the replacement of the Credit Card(s) and the costs in disseminating information about the loss or theft. The Cardholder's liability for all purchases made through the use of the lost or stolen Card(s) will cease only upon recorded verbal notification to CBC. The replacement Card will have a new Credit Card number.
- 10.9. **Charge Slip Retrieval Fee.** This fee will be imposed for the retrieval of any copy of charge slip or sales invoice.
- 10.10. **Installment Pre-Termination Fee.** This fee will be charged for pre-termination of installment transactions.
- 10.11. **Quasi Cash Fee.** This fee will be charged to the Cardholder for transactions that are representative of actual cash, or items/instruments that are easily convertible to cash, which may be transferred, negotiated, serve as tender, such as but not limited to, electronic currency, bonds, chips, and vouchers.

10.12. **Other Fees and Charges.** Cardholder agrees to pay other such fees and charges that are fixed and announced by CBC.

11. DEFAULT

11.1. **Events of Default.** The Cardholder shall be considered in default under any of the following events:

- a) Failure of the Cardholder to pay at least the Minimum Amount Due on the Payment Due Date in any of their obligations on one or more Credit Cards;
- b) Cardholder exceeds the Credit Limit;
- c) Cardholder fails to comply with the Terms and Conditions Agreement Governing the Issuance and Use of the Credit Card/s, and any agreements including but not limited to, Installments, Balance Transfer, and promotions;
- d) The Cardholder fails to observe any of the terms and conditions of any contract or evidence of indebtedness and/or other related documents which the Cardholder executed, or were otherwise issued by CBC, or another financial institution or other lenders, in connection with any credit and loan facilities granted in favor of the Cardholder;
- e) Cardholder applies for voluntary relief or shall be subject to involuntary relief under insolvency or bankruptcy laws;
- f) Bank has reasonable ground to believe that any information, representation, or warranty made by the Cardholder during the application of the Credit Card was incorrect, misleading, and untrue;
- g) Cardholder is charged in a criminal suit or under investigation by a competent agency for violation of law;
- h) Supplementary Cardholder(s) and/or co-obligor, are involved in litigation, the contingent and accrued liability of which would materially and adversely affect the Principal Cardholder's financial stability or ability to perform obligations under the Agreement;
- i) Bank has reasonable ground to believe that the prospect of payment of the Cardholder's obligation on his/her Credit Card Account is impaired as shown by Cardholder's default in his/her other obligations to the Bank under any credit accommodation, sudden sale of Cardholder's property(ies) or asset(s), or default in any of his/her obligations to other banks or third parties;
- j) Cardholder acted fraudulently or with gross negligence in the use of his/her Credit Card;
- k) Bank has prima-facie evidence of Cardholder's violation of the Access Device Regulations Act of 1998; and/or
- l) Cardholder dies or becomes physically or mentally incapacitated.

11.2. **Effects and Consequences of Default.** If an Event of Default shall occur, then at any time thereafter, CBC reserves any legal actions against the Cardholder, his/her business(es), money(ies), property(ies) or assets(s). CBC may declare that the Statement Balance and all other outstanding obligations of the Cardholder immediately due and demandable without need of notice or demand. CBC reserves the right to accelerate the Cardholder's deferred charges as a consequence of default. In case the Cardholder shall have more than one (1) Credit Card Account with CBC, the default in one shall automatically be considered as a default in the other account(s). At whichever case, CBC reserves the right to terminate the use of all the Credit Card privileges of the Cardholder for all his/her Credit Card Accounts with CBC, whether as Principal Cardholder, Supplementary Cardholder, and/or co-obligor. The Principal Cardholder, Supplementary Cardholder(s) and/or co-obligor hereby give CBC a general lien upon, and/or right of set-off, and/or right to hold and/or apply to the obligation herein all rights, titles and interests in and to the balance of every deposit account, now or anytime hereafter existing, with CBC, its agents or any of its branches, subsidiaries or affiliates and in and to all money, negotiable instruments, commercial papers, notes, bonds, stocks, dividends, interests, credits, choses in action claims, demands, or any interests in any thereof, and in any other property, rights and interests or any evidence thereof, which have been or at any time shall be delivered to, or otherwise come into the possession, control or custody of the CBC, for any purpose, whether or not accepted for the purpose(s) for which they are delivered or intended.

In any event of default, the Cardholder authorizes CBC to report and/or include his/her name in the negative listings of any government agency, credit bureau, institution or other banks, credit card companies or financial institutions.

As soon as the Credit Card Account becomes past due, the Principal Cardholder, Supplementary Cardholder(s), and/or co-obligor agree to the assignment or transfer of part or all of the obligations to the

successors or assigns of CBC without need of prior notice to and consent of the Principal Cardholder, Supplementary Cardholder(s) and/or co-obligor, if any.

11.3. **Power of Attorney.** Upon occurrence of any event of default or any breach of the Terms and Conditions hereof, the Principal Cardholder, Supplementary Cardholder(s) and/or co-obligor, hereby appoint CBC as their irrevocable Attorney-in-Fact, with full power of substitution/delegation to sign and endorse any and all documents and perform any and all acts and things required or necessary in the premise. The Cardholder hereby ratifies and confirms all acts and deeds as may be done or performed by CBC under this authority.

11.4. **Offsetting.** Cardholder agrees that upon his/her default, CBC may, as his/her Attorney-in-Fact, in its absolute discretion and without notice, offset the obligations against any of the Cardholder's deposits, money market/ trust placements, stocks, bonds, and other assets coming to the custody, control or possession of CBC or its branches, subsidiaries, and affiliates, whether singly or jointly held, pursuant to Articles 1278 to 1290 of the New Civil Code of the Philippines, as amended. The Cardholder hereby authorizes and irrevocably constitutes CBC as his/her Attorney-in-Fact with full power and authority to inquire about and assert CBC's lien or legal claim on the Cardholder's deposits, money market/ trust placements, stocks, bonds, and other assets coming to the custody, control or possession of CBC or its branches, subsidiaries, and affiliates and to apply all or part of the deposits, money market/ trust placements, stocks, bonds, and other assets to offset the obligations of the Cardholder. Pursuant to the authority granted to CBC herein, Cardholder expressly authorizes the disclosure by CBC's branches, subsidiaries, and affiliates of any information related to the funds and properties of the Cardholder in their custody in favor of CBC. In the event that any funds of the Cardholder are held by CBC, CBC reserves the right to maintain the said funds until all unpaid obligations are fully settled. If there are unpaid obligations under the Credit Card, CBC is authorized by the Cardholder to automatically apply the said funds to the settlement of unpaid obligations. CBC is not precluded from availing of other remedies in case the funds are insufficient to settle the said obligation.

12. **DISCRETIONS.** With reason and notice, and without prejudice to the other provisions hereof, CBC has the full discretion to (a) disapprove any proposed Credit Card transaction even if there is sufficient credit limit available; (b) suspend, terminate, or cancel the Cardholder's and his Supplementary Cardholder(s) right to use the Credit Card; (c) increase or decrease the Credit Limit; (d) refuse to re-issue, renew, or replace the Credit Card, and/or (e) introduce, amend, vary, restrict, terminate, or withdraw the benefits, services, facilities, and privileges with respect to or in connection with the Credit Card Account, whether specifically relating to the Cardholder or generally to all or specific Cardholders.

CBC shall not be responsible if it does not approve a purchase, installment or any other credit card transaction, on the Credit Card Account of the Cardholder even if there is sufficient Credit Limit available. Neither shall CBC be responsible if the merchant does not accept or honor the Credit Card, even if there is sufficient Credit Limit available.

CBC may limit the number and/or amount of purchases, or other credit card transactions which may be approved in one day. If CBC detects any unusual or suspicious activity on the Credit Card Account, CBC may require the Cardholder to contact CBC or temporarily suspend the Cardholder's Credit Card privileges until CBC has verified the activity. CBC may likewise approve purchases, cash advance or other Credit Card transactions, which, in the aggregate, cause the balance to exceed the Credit Limit without waiving any of CBC's rights hereunder.

13. **PROMOTIONAL OFFERS.** On occasion, CBC may inform the Cardholder about its promotional offers through mail/e-mail/SMS or by telephone. CBC may also allow its branches, subsidiaries, affiliates, agents and representatives and third parties selected by any of them and certain companies to offer specially selected products and services to the Cardholder through mail/e-mail/SMS/telephone or other messaging channels. For this purpose, CBC may transfer and disclose selected customer information to its branches, subsidiaries, affiliates, agents and representatives and third parties selected by any of them and certain companies. Conformity to these conditions shall constitute the Cardholder's consent for any transfer and disclosure of information of the Cardholder's name, address, contact details and other relevant information to CBC's subsidiaries, affiliates, agents and representatives and third parties selected by any of them and certain companies for the purposes indicated above and under applicable laws and regulations.

14. **BLOCKED CREDIT CARD.** CBC reserves the right to automatically block the Credit Card if CBC has reason to believe that the Cardholder's Credit Card may have been acquired in a fraudulent manner, used fraudulently, or may be in the possession of an unauthorized party, CBC may, but does not have the obligation to inform the Cardholder prior to suspending or blocking the Credit Card pursuant to this section. The Cardholder acknowledges CBC's authority to block the Credit Card, and Cardholder shall hold CBC free and harmless against any and all consequences of such suspension or blocking, or any loss or damage which the Cardholder may suffer as a result thereof.
15. **LOST OR STOLEN CREDIT CARD.** In the event the Credit Card gets lost or stolen, the loss or theft must immediately be reported through the CBC Customer Service 24/7 Hotline. The Principal Cardholder, Supplementary Cardholder(s) and/or co-obligor shall continue to be liable for all usages prior to CBC's receipt of advice of the fact of the Card's loss or theft, including but not limited to, fraudulent transactions and/or forged signature by any person.
16. **DISHONOR OF CREDIT CARD/DEFECTIVE PURCHASES.** The Principal Cardholder, Supplementary Cardholder(s), and/or co-obligor, agree to hold CBC, its officers, and employees free and harmless from any liability arising from the failure of any accredited establishment, CBC, or third-party merchants, to honor the Credit Card or from the defect of or flaw in any merchandise or services purchased/obtained. The liability of Principal Cardholder, Supplementary Cardholder(s), and/or co-obligors to CBC is absolute and existence of any dispute with any accredited establishment shall not, in any manner, affect their outstanding obligations.
17. **TAXES, FEES, AND EXPENSES.** Any and all taxes, fees, and expenses, which may be due or payable in connection with the Credit Card or any credit facilities granted by CBC in connection therewith is for the sole account of the Principal Cardholder, Supplementary Cardholder(s) and/or co-obligor, if any.
18. **ENDORSEMENT TO COLLECTION AGENCIES.** Should the account be referred to an agency/agent for collections, CBC shall notify the Principal Cardholder in writing at least seven (7) calendar days prior to the actual endorsement of the Cardholder(s) account to the Collection Agency/Law Office the name(s) and contact details of the collection agencies/agents to whom the account(s) is/are endorsed. The same period shall be observed in case the account is transferred from one collection agency/agent to another. Written notification shall be sent/delivered to the latest reported mailing address and/or electronic mail address. The Principal Cardholder agrees that the endorsement to collection agencies/agents stated in the SOA shall suffice to comply with this requirement.

In case it is necessary to collect the total obligations through an attorney-at-law or collection agency, the Principal Cardholder and/or co-obligor, jointly and severally, shall pay the percentage of the amount due as set and announced by CBC, as attorney's or collection fees, in addition to cost and other litigation expenses.

19. **DISCLOSURE AND DATA PRIVACY CONSENT.** Cardholder consents and agrees that CBC may acquire, process, retain, share, transfer, disclose, communicate and exchange any information relating to the Credit Card Accounts, or any of the Card Member's properties or investment with CBC to persons other than the Cardholder as may be deemed necessary by CBC for approval of his Credit Card application and transactions, references, referrals, and for other purposes cited herein.

The Cardholder hereby consents and/or was authorized to give 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 relating to the Cardholder, the Partnership/Corporation/Juridical Entity and its officers, directors and stockholders, whether provided by the Cardholder or coming to CBC's possession, and sharing of the said personal, sensitive personal and privileged information to:

- CBC and its offices, branches, subsidiaries and affiliates (China Bank 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),
- Credit Information Corporation (CIC), credit reporting or credit reference agencies, credit protection provider, guarantee institutions, debt collection agencies, brokers, payment schemes, insurers and underwriters, and other financial institutions,

- Government agencies and private regulatory organizations, and
- Accredited third parties/vendors, or other persons or entities that CBC may reasonably select, personal information processors, other outsourced service providers, whether within or outside the Philippines, engaged by CBC as allowed by law and internal Bank policies,

For purposes reasonably required by CBC such as, but not limited to,

- Its conduct of everyday business (processing Credit Card application and transactions, maintenance of account/s), or fulfillment of the transactions authorized by the Cardholder in connection with CBC's service and these Terms and Conditions,
- 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, including reporting under the Foreign Account Tax Compliance Act (FATCA);
- Research and statistics including conduct of surveys,
- Marketing and cross-selling of products and services of CBC, its subsidiaries and affiliates,
- Client relationship management,
- Sales lead generation,
- Running credit and negative information checks,
- Statistical and risk analysis, data analytics, client profiling,
- Conduct of skiptracing, asset and property search and/or verification
- For collection in the event of default arising from non-payment of the Cardholder's Credit Card obligations with CBC, and
- All other purposes as allowed in the banking industry practice, businesses of CBC's subsidiaries and affiliates, and by law.

The Cardholder consent and authorize the Land Registration Authority, Register of Deeds, Land Transportation Offices, and other government agencies and instrumentalities to give, provide, share, and disclose any and all information and documents as may be necessary and required by the Bank and its authorized representatives, in connection with its conduct of skiptracing, asset and property search and/or verification.

The Cardholder shall notify CBC in writing, which must be acknowledged by CBC, if the Cardholder does not consent to the processing and disclosure of said information with CBC's representative offices, subsidiaries, affiliates, agents and accredited third parties/vendors or other persons or entities that CBC may reasonably select. The Bank further acknowledges the Cardholder's right to information, access, correction, rectification, erasure of personal, sensitive personal and privileged information, data portability, objection to processing, file complaint and damages under the Data Privacy Act.

The Cardholder agrees that CBC may retain Cardholder's personal 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 Cardholder may have consented to from time to time, 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, as amended, and other similar and applicable laws, by court order, and jurisprudence.

The Cardholder agrees that CBC shall not be liable for any loss or damage arising from CBC's disclosure of personal and account information for the above.

If the Cardholder provides CBC with any personal information relating to a third party (e.g. supplementary card holder, reference information, et.al.), Cardholder warrants to CBC that the Cardholder has obtained the written/recorded consent of such third party to provide CBC with the third party's personal information for the relevant purposes and can, upon CBC's request, submit the same for inspection.

Cardholder confirms that the information provided to CBC is true and correct. Cardholder authorizes CBC and its affiliates/ authorized agents to verify and investigate the information provided or any document/paper submitted in connection herewith as well as updates or corrections thereof, from whatever sources it may deem

appropriate. Cardholder or data subject understands that falsifying any information in the Application or Transaction or any of its documents is sufficient ground for legal action and for rejecting the application.

In the event that the credit card application is disapproved, CBC is under no obligation to provide the reason for such a decision. Cardholder or data subject understands that the application forms and requirements submitted become property of CBC. CBC is under no obligation to return the said documents.

Cardholder further authorizes CBC to conduct random verification with the Bureau of Internal Revenue (BIR) in order to establish the authenticity of the BIR Form 2316 filed, submitted, duly stamped, and received by the BIR, together with the supporting financial statements, as applicable, and such other documents required thereunder, and hereby waive the benefit of confidentiality of client information in relation to the said forms and financial statements (pursuant to BSP Circular No. 472 Series of 2005 as implemented by BIR Revenue Regulation RR-4-2005 and Section X304.1 of the Bangko Sentral Ng Pilipinas Manual of Regulations for the Banks). Cardholder hereby expressly agrees to CBC's credit policies and procedures in accordance with BSP Circular No. 855 (Sound Credit Risk Management Practices), as well as other applicable and related laws/regulations.

In the event of delinquency, Cardholder hereby authorizes CBC to submit Cardholder's name in negative listing of any credit bureau or institution. Cardholder hereby authorizes the regular submission and disclosure to any and all credit service providers such as but not limited to, Credit Card Association of the Philippines and Credit Information Corporation, of any information, whether positive or negative, relating to Cardholder's basic credit data (as defined under R.A. 9510) with CBC as well as any updates or corrections thereof.

The foregoing constitutes Cardholder's consent for any such submission and disclosure of information relating to the Cardholder accounts for the purposes indicated above, and under applicable laws, rules and regulations. Cardholder agrees to hold CBC free and harmless from any liabilities that may arise from any such collection, processing, use, retention, sharing and disclosure of information relating to Cardholder accounts, properties, or investments with CBC.

20. **ASSIGNMENT AND WAIVER.** The Cardholder agrees that CBC may assign, discount, or otherwise transfer part or all of his/her rights and/or obligations under any Credit Card transaction, including the assignment of receivables, together with any hold-out agreement, and other accessory contracts, to affiliates or other parties without notice to the Cardholder. In the event of such assignment, the Cardholder hereby irrevocably agrees not to assert against the assignee set-off rights of any obligations, which may be owed by CBC to the Cardholder.
21. **CARDHOLDER INSTRUCTIONS.** The Cardholder authorizes CBC to rely upon and act in accordance with any notice, instruction, or other communication, which may, from time to time, or purport to be, given by telephone, mobile phone, SMS, e-mail, or other electronic means, by the Cardholder or on his/her behalf, which CBC believes, in good faith, to have been made by the Cardholder or upon his/her instructions or for his/her benefit. CBC, however, reserves the right to require the instructions to be contained or sent in a particular form or to have the instructions confirmed before it may decide thereon. CBC shall be entitled to treat the instructions as fully authorized by and binding upon the Cardholder and to take such steps in connection with or on reliance upon the instructions as CBC may consider appropriate. CBC and its representatives and assigns shall not be liable in the event that the Cardholder suffers any loss or damage as a result of personal information sent through such means upon what CBC believes to be the instructions of the Cardholder after utilizing its standard verification process.
22. **CARDHOLDER UPDATE OF INFORMATION.** The Cardholder undertakes to notify CBC, through its Customer Service or by writing, of any additional means of communicating to him/her aside from what is disclosed in the Credit Card application, as well as any change in the Cardholder's information such as but not limited to his/her address, home, office or billing address, e-mail address and telephone number.

In case the billing is not accessible through mail or delivery, CBC has the option to use other addresses notified to CBC. Notwithstanding this provision, the Cardholder agrees that any communication sent to the designated billing address shall be considered as received by the Cardholder within ten (10) banking days after mailing.

CBC shall not be responsible for the consequences of the Cardholder's inability to receive his/her SOA or pay his/her outstanding obligations under the Credit Card as a result of his/her failure to notify CBC of the change in his/her billing address or other Cardholder's information.

CBC reserves its right to block the Cardholder's Credit Card if he/she leaves the Republic of the Philippines to take up long term or permanent residence elsewhere. All issued Credit Cards shall be returned to CBC fifteen (15) days prior to the Cardholder's departure. The Credit Card shall be deemed terminated and subject to immediate payment in full by the Cardholder to CBC of all outstanding balances, obligations, and availments, posted otherwise, under the Credit Cards.

The Cardholder, pursuant to such undertaking, authorizes CBC, at its discretion but without obligation to do so, to secure information from third parties, and receive information on how the Cardholder can be contacted.

Should the Cardholder be in default, CBC reserves its right and the Cardholder authorizes CBC, at CBC's sole discretion but without any obligation to do so, to pursue all means of communicating with the Cardholder, including without limitation, through phone calls, SMS, electronic mail, and other third-party inquiries, to establish contact with the Cardholder.

23. **TELEPHONE COMMUNICATIONS.** The Cardholder agrees that by calling or accepting calls from CBC or any of its telesales providers, CBC or the telesales provider may, at its sole option and discretion, record all the Cardholder's telephone communications. The Cardholder, likewise, agrees that such taped or recorded communications may be used by CBC or any third party, for any purpose, particularly as evidence in any proceeding, judicial, or administrative. The Cardholder likewise agrees that such tapes or recorded instructions may be used by CBC or its Telemarketing Service Provider against the Cardholder or any third party or replayed or communicated to any third party. The Cardholder further agrees to waive any right under R.A. No. 4200, otherwise known as the Anti-Wire Tapping Act or any amendments thereto, or any similar law or regulation.
24. **SMS COMMUNICATIONS.** The Cardholder agrees that SMS communications may be made available on all eligible Credit Card Accounts with CBC. The Cardholder understands that the SMS Communications cannot be used on certain specified types of Credit Card Accounts; however, CBC will advise the Cardholder from time to time as such Credit Card Accounts become eligible, in which event they shall be classified as eligible Credit Card Accounts.

The Cardholder hereby agrees that CBC may send or communicate through text messages or through SMS for specific and timely prompts, reminders, and notices from time-to-time concerning account information, internet security, and other matters relating to the Credit Card. The Cardholder hereby acknowledges and accepts that each SMS may be sent to the Cardholder without being encrypted and may include the Cardholder's name and information pertaining to the Cardholder's Credit Card Account. It is the Cardholder's responsibility to ensure the security of his/her mobile phone and the Cardholder hereby holds CBC free and harmless against any and all liability, administrative, civil, or criminal, including but not limited to, those relating to any secrecy laws or regulations (if any), should any SMS be viewed or accessed by any person other than the Cardholder. The Cardholder agrees that CBC does not guarantee the timely delivery or accuracy of any SMS, which are purely for convenience, information, and notification purposes only. The Cardholder shall be fully responsible to monitor the due performance and compliance of his/her obligations.

25. **ELECTRONIC NOTIFICATION.** Notifications sent by CBC to the Cardholder through mobile phones, e-mail or other electronic means (except SMS/text messaging, which has been covered by preceding clause) using the number and address on record shall be deemed to have been sent to the Cardholder himself/herself. As such, the Cardholder hereby declares CBC free and harmless from any liability if the information contained in the electronic notification is, by any means, accessed by any person other than the Cardholder.
26. **AGREEMENT TO BE BOUND BY APPLICABLE AND RELEVANT LAWS.** The Cardholder unconditionally agrees to be bound by any and all laws, rules, regulations, and official issuances applicable to the matter now existing or which may hereinafter be enacted, issued, and enforced as well as the Terms and Conditions governing the use of the other facilities, benefits, or services which may from time to time be made available by CBC to the Cardholder in connection with the Credit Card.

27. SUSPENSION, CANCELLATION AND WITHDRAWAL OR TERMINATION.

27.1. **Suspension, Cancellation and Withdrawal or Termination by CBC.** CBC may at its full discretion and without prior notice to the Cardholder, suspend, cancel and withdraw or terminate any Credit Card issued and/or privileges at any time for whatever reason including without limitation the Cardholder's default, non-payment, financial incapacity, change in personal and/or economic circumstance, residency

status, or country or territory of stay, failure to provide additional documents requested by CBC, misrepresentation or fraud. In such cases, any outstanding credit availments as of the time of the suspension, cancellation, withdrawal or termination shall be considered immediately due and demandable without need of notice to the Cardholder. CBC, at its sole discretion, may initiate collection from the Cardholder of the closing balance of all unposted availments in full, and/or refer collection to a third party. The Cardholder agrees to hold CBC free and harmless from any claim of damages arising from such termination, withdrawal or suspension. Continued use of the Credit Card after suspension, cancellation and withdrawal or termination is deemed fraudulent. CBC reserves the right, at its sole and full discretion, to restore the Credit Card and/or its privileges, whether or not the circumstances giving rise to the suspension, cancellation and withdrawal or termination have ceased or have been rectified.

The Credit Card shall be terminated by CBC without prior notice upon death, bankruptcy or insolvency of the Cardholder or when the whereabouts of the Cardholder become unknown to CBC.

- 27.2 **Termination by Cardholder.** Termination shall be processed only upon notification by the Cardholder through telephone, e-mail, or other means of communication of his/her intention to terminate his/her membership and the full settlement of his/her Credit Card Account including all enrolled bills. Cancellation of all the Cardholder's enrolled bills with the corresponding merchants is the Cardholder's sole duty. The total outstanding balance of the Cardholder will be demandable in full including Balance Transfer transactions, cash loans transactions, other installment plans including applicable fees and charges such as but not limited to, membership fees.
28. **FOR U.S. PERSONS AND THOSE WITH U.S. PERSON INDICATORS.** The Cardholder agrees that the Bank may block any payment or transaction on his/her account that will result in the Bank, any of its affiliates or its/their third-party service provider, or any Payment Infrastructure provider being in breach of any requirement under the Foreign Account Tax Compliance Act (FATCA). Moreover, the Cardholder agrees that the Bank, any of its affiliate, or its/their third party service provider may withhold or deduct an amount for any applicable tax (withholding, income, value-added, or tax on the sale or disposition of property), duties, or other lawfully collected amounts which are required to be withheld or deducted to comply with any law or regulation of any domestic or foreign jurisdiction, or any agreement entered into with or between any governmental authority(ies) from any payment to/from his/her account or any account.
29. **REVISION OF TERMS AND CONDITIONS.** Upon written notice to the Cardholder, via SOA or separate correspondence, CBC may, at any time and for whatever reason it may deem proper, amend, revise or modify the Terms and Conditions hereof, including the Cardholder's Credit Limit, upon reasonable notice, and such amendments shall bind the Cardholder unless he/she objects thereto by manifesting his/her intention to terminate this Agreement subject to the conditions set forth in Clause 27.2 (Termination by Cardholder). Any amendment, revision, or changes in the Terms and Conditions Governing the Issuance and Use of China Bank Credit Cards made, as provided above shall likewise be binding on the co-obligor (if any), who hereby irrevocably and unconditionally waives his/her right to consent thereon or notification thereof.
30. **LIMITATION OF LIABILITY.** In any action arising from this Agreement or incidental thereto, which the Cardholder or any party on his/her behalf may file against CBC, CBC's liability shall not exceed the amount of PESOS: One Thousand (Php1,000.00) or the actual damages proven, whichever is lower.
31. **DOCUMENTARY REQUIREMENTS.** Cardholder shall provide CBC with copies of additional or updated documents that CBC may reasonably require from time to time including but not limited to Cardholder's latest Income Tax Return (ITRs) and/or BIR Form.
32. **GOVERNING LAW.** These Terms and Conditions are governed by and shall be construed in accordance with the laws of the Republic of the Philippines such as, but not limited to Republic Act 8484 or the Access Devices Regulation Act of 1998, Republic Act 1405 or Law on Secrecy of Bank Deposit Act, Republic Act 4200 or the Anti-Wire Tapping Act, Republic Act 10173, or the Data Privacy Act and Republic Act 386.
33. **VENUE OF ACTIONS.** The Principal Cardholder irrevocably agrees that the venue of all legal action, suits or proceeding directly or indirectly arising from this instrument or from the relationship between CBC and the Principal Cardholder or Supplementary Cardholder(s), and/or co-obligor, shall be limited to the proper Courts of Makati City. The foregoing, however, shall not limit the right of CBC to commence proceedings or to obtain

execution of judgment against Cardholder in any venue or jurisdiction where assets of the Cardholder may be found.

34. **WAIVER OF BREACH OF CONTRACT.** No waiver of a breach or violation of any Term or Condition hereof shall constitute a waiver of any subsequent breach or violation of the same or any other Term or Condition. Failure to take advantage of or to exercise any right granted hereunder shall not constitute a waiver of said right, nor shall it be construed to excuse or absolve the Principal Cardholder, Supplementary Cardholder(s), and/or co-obligor from complying with or fulfilling the same.
35. **BINDING EFFECT.** These Terms and Conditions shall bind the parties, their heirs, executors, and administrators, as well as their successors and assigns. It is understood that this application/transaction is not insured by the Philippine Deposit Insurance Corporation (PDIC).
36. **SEPARABILITY CLAUSE.** Should any of the Terms and Conditions or any part or clause of this instrument be declared void or unenforceable by competent authority, the same shall not invalidate the other Terms and Conditions, parts or clauses of this instrument.
37. **ACCEPTANCE.** All the Terms and Conditions herein stated, including the Terms and Conditions in separate documents for Balance Transfer, and all other program, Schedule of CBC Credit Card Fees and Charges, and any amendments thereto, have been read, fully understood, and agreed upon in its entirety by the Cardholder as evidenced by the Cardholder's signature either on the application form, acknowledgement receipt, or the physical Credit Card, and/or other forms of documents evidencing charges to the Credit Card, or when the Cardholder retains or uses the Credit Card.

For concerns, call China Bank Customer Service Hotline at +632 888-55-888. China Bank is regulated by the Bangko Sentral ng Pilipinas (BSP) with e-mail address consumeraffairs@bsp.gov.ph. BSP Online Buddy (BOB) may be accessed via BSP Webchat (<http://www.bsp.gov.ph/>), SMS (021582277 for Globe subscribers only), and Facebook (<https://www.facebook.com/BangkoSentralngPilipinas/>). All complaints/concerns/inquiries will be evaluated/assessed thoroughly and resolution and feedback will be provided within the applicable timelines set by the Bank.