

CREDIT CARD TERMS AND CONDITIONS

PRUDENTIALIFE CARD FEES AND CHARGES:

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	CLASSIC LOCAL	GOLD LOCAL	CLASSIC INTERNATIONAL	GOLD INTERNATIONAL
Principal Card Annual Membership Fee	PhP 850	PhP 1,100	PhP 1,500	PhP 3,000
Supplementary Annual Membership Fee	PhP 500	PhP 500	PhP 500	PhP 500
	PESO ACCOUNT		DOLLAR ACCOUNT	
Finance Charge	3.50%		2.50%	
Cash Advance Fee	5% of the amount withdrawn or PhP300 whichever is higher		2% of the amount withdrawn	
Late Payment Charge	6% on PhP 500 whichever is higher		5% or \$6 whichever is higher	
Minimum Amount Due*	3% of the total revolving balance plus all non-revolving transactions, overdue amount, over limit amounts, major purchases and fees of PhP300 or US\$10 for Dollar Transaction whichever is higher			
Sales Slip Retrieval	PhP 350		US \$8	
Card Replacement Fee	PhP 300 for each card			
Foreign Exchange Conversion Rate	Assessment fee of 1% plus service fee of 1% of the converted amount will be charged by Visa and Prudentialife, and shall be imposed at the sole and absolute discretion of Prudentialife and may be subject to change.			
Returned Check Fee	PhP 500		Not Applicable	

* Payment of only the Minimum Amount Due or any amount less than the Outstanding Balance on or before the Payment Due Date will result in the imposition of interest and/or other charges.

DEFINITION OF TERMS:

- CARD** – refers to a credit card issued by Prudentialife Financial Services, Inc. (PFSI)
 - CARDHOLDER** – refers to a person upon whose request a CARD is issued by Prudentialife Financial Services, Inc. (PFSI) including a Supplementary Cardholder
 - SUPPLEMENTARY CARDHOLDER** – any person(s), whom upon the application of the CARDHOLDER, is issued a CARD.
 - CREDIT LIMIT** – maximum outstanding balance of charges, which the CARDHOLDER is allowed to maintain at any given time by PFSI. The CREDIT LIMIT is shared by all supplementary card member/s. CARDHOLDER agrees that installment purchases form part of the approved CREDIT LIMIT.
- If the CARD has a dual currency feature, CARDHOLDER will be given both a Philippine Peso and US dollar CREDIT LIMIT.
- DEFAULT** – failure of CARDHOLDER to pay the minimum amount due within statement due date.
 - TERMS AND CONDITIONS** – agreement between PFSI and Cardholder (including Supplementary Cardholder) and shall include the Cardholder's application, the Card, the monthly billing statement and any and all amendments thereto, including the sales slip and/or other forms of documents evidencing charges to the Card, and such other rules, regulations, terms and conditions as PFSI shall issue from time to time.

- THE CARD** – The CARD is the sole property of PFSI, non-transferable and honored by PFSI's affiliated merchants only when properly signed by and presented by authorized CARDHOLDER. The privileges of the CARD may be suspended, blocked, terminated or cancelled by PFSI at any time for whatever cause with or without prior notice to the CARDHOLDER and CARDHOLDER agrees to hold PFSI free and harmless from any claim for damages arising from such suspension, blocking, termination or cancellation. Continued use of the CARD after receipt of notice shall be considered fraudulently.
- RESPONSIBILITIES OF CARDHOLDER** – Unless otherwise provided, the CARDHOLDER and Supplementary shall be jointly and severally liable for all purchases and availments made through the use of the CARD, including all interest, penalties, fees and other charges without the necessity of proof of signed charge slips. The CARDHOLDER and/or shall likewise be liable for any cash advances, made either through over the counter or authorized bank network, Automated Teller Machines and hereby accepts and pay for all cash advances including the corresponding interest, penalties, fees and other charges without the necessity of proof of withdrawal/transaction record. CARDHOLDER acknowledges that the care and safety of the CARD is his or her sole responsibility and agrees to safeguard it against loss, theft, and fraudulent or unauthorized use.
- SUPPLEMENTARY CARD** – The Supplementary CARDHOLDER shall be jointly and severally liable with the Principal CARDHOLDER for all the charges made on the Principal's CARD and Supplementary CARD/S including interest and non-refundable fees and other charges. The Principal CARDHOLDER may request, in writing, for the cancellation of any Supplementary CARD, and both the Principal and Supplementary CARDHOLDER agree and bind themselves to pay and be liable for all outstanding obligations until full settlement thereof.
- ANNUAL MEMBERSHIP FEES AND EXTENSION FEES** – CARDHOLDER shall pay annual membership fees and extension fees (for Supplementary Cardholders) in such amount as may be fixed by PFSI for the use of the card and/or the other facilities and services which may from time to time be made available to the CARDHOLDER and/or for the maintenance and administration of any balance or transaction on the CARD. It is understood that said fee shall be charged to the credit line of the CARDHOLDER.
- RIGHTS OF PFSI**, Without giving any reason or notice, and without prejudice to the other provisions hereof, PFSI has the absolute right (a) to refuse to approve any proposed CARD transaction even if there is sufficient credit available; (b) to suspend, terminate or cancel the CARDHOLDER's right to use the CARD; (c) to increase or decrease the credit limit; (d) to increase or decrease finance charges, late payment fees and such other charges and fees taking into account prevailing market rates with notice to the CARDHOLDER, such notice being sufficiently complied by posting the new interest rate on the monthly statement served to the CARDHOLDER; (e) to refuse to re-issue or replace the CARD and/or (f) to introduce, amend, vary, restrict terminate or withdraw the benefits, services, facilities and privileges with respect to or in connection with the CARD account, whether specifically relating to the CARDHOLDER or generally to all or specific Cardholders.
- DISHONORED CARD** – PFSI shall not be responsible to CARDHOLDER if for any reason, the CARD is not honored by affiliated merchants. The CARDHOLDER agrees to hold PFSI free and harmless from any liability as a result of the failure of any affiliated merchant to honor the CARD. Furthermore, the CARDHOLDER shall not hold PFSI responsible for any defective product or service purchased through the CARD. Any complaint as to the quality of the goods or services purchased through the CARD shall be referred to the merchant and shall not affect the CARDHOLDER'S obligation to pay outstanding charges to PFSI.
- EXPIRY AND RENEWAL OF THE CARD** – Unless earlier terminated, voluntarily cancelled, or returned by the CARDHOLDER, the CARD shall be valid only up to the date indicated thereon. The renewal of the CARD shall be solely dependent on the discretion of PFSI.
- LOSS OR STOLEN CARD** – If the CARD is lost or stolen, the CARDHOLDER must immediately report it by calling PFSI during regular working hours or at BDO Lost Card Center. Within 24 hours after the reported loss of CARD, CARDHOLDER undertakes to submit a written notification of loss to PFSI during regular working hours stating the place, date and circumstances of the loss and last purchases made prior to the loss. However, purchases made or incurred arising from the use of the stolen or lost CARD before receipt by PFSI or BDO of the call or written notification of loss shall be for the exclusive account of CARDHOLDER. PFSI may charge the CARDHOLDER a specified fee for the replacement of a lost or stolen CARD.
- ATM CASH ADVANCE** – ATM cash advances made through the use of the CARD shall be subjected to such interest and service charges as PFSI shall have prescribed at the time advances are made. Such ATM advances, interest and service charges shall be for the account of the CARDHOLDER whether the CARD may have been lost and used by another person.

PFSI shall assign to CARDHOLDER a Personal Identification Number (PIN). At all times, CARDHOLDER shall keep the PIN confidential. A Cash Advance Fee of 5% of the amount withdrawn or PhP300.00 whichever is higher or 2% of the amount withdrawn for dollar transactions will be imposed per Cash Advance transaction.

- CARD PAYMENT** – PFSI shall furnish CARDHOLDER a Monthly Billing Statement and CARDHOLDER is liable to pay the total amount due shown therein to be outstanding on or before the Payment Due Date stated in the said statement. On or before the said Payment Due Date, the CARDHOLDER shall have the option to pay: (i) the total amount due; (ii) the minimum amount due; or (iii) any amount between the total amount due and the minimum amount due. In any event, the CARDHOLDER must pay at least the minimum amount due which PFSI must receive on or before the Payment Due Date. If the Payment Due Date falls on a Saturday, Sunday or Holiday, the last day of payment automatically becomes the next working day after the said payment date.

Visa and Prudentialife shall charge transactions made in foreign currencies an Assessment Fee of 1% plus service fee of 1% of the converted amount, and shall be imposed at the sole and absolute discretion of Prudentialife and may be subject to change.

For payments made by CARDHOLDERS in currency other than the billing currency, said payments will be converted into the billing currency using Bank's selling rate for the day.

All peso transactions incurred at mail/telephone order, internet or retail merchants located outside of the Philippines will be subjected to an ad valorem fee at the applicable rate, added to the original peso transaction.

- MONTHLY BILLING STATEMENT** – A Monthly Billing Statement shall be mailed or delivered to the CARDHOLDER'S billing address stated in the application form and shall be conclusively deemed received.

If there is delay or failure in the delivery of the billing statement to the CARDHOLDER prior to the Payment Due Date, the CARDHOLDER agrees to contact PFSI. Notwithstanding anything to the contrary herein, non-receipt of the billing statement shall not relieve the CARDHOLDER of his obligation to pay amounts due on the CARD on the Payment Due Date.

In the event of any error appearing in the Billing Statement, the CARDHOLDER agrees to submit a written notice to PFSI immediately and shall accomplish a Dispute Form. If a notice is submitted, the CARDHOLDER is not liable to pay the disputed amount while PFSI is conducting the investigation, but the CARDHOLDER is liable to pay such portion of the total amount due which is not in dispute on or before the Payment Due Date.

If no error is reported by the CARDHOLDER within 30 days from Statement Date, the CARDHOLDER agrees and confirms that the Billing Statement is true and correct. The CARDHOLDER shall then recognize and admit the integrity of the Monthly Billing Statement as an electronic document and promises to pay the amount thereon on its due date without presentation of sales slip.

- MINIMUM PAYMENT DUE** – CARDHOLDER should pay the minimum amount due on or before the Payment Due Date. It is the sum of the following:
 - 3% of the outstanding balance or PhP 500.00 whichever is higher (less installment amortization, if any)
 - Installment Amortization
 - Overdue Amount
 - Entire excess of the CARDHOLDER'S CREDIT LIMIT

The payment of the minimum amount due or any amount less than the total amount due would result in the imposition of interest and/or other charges.

If the minimum amount due is unpaid after the Payment Due Date or if payment is insufficient, CARDHOLDER shall be considered in default and PFSI may demand payment of the outstanding balance in full.

- FINANCE CHARGE** – If CARDHOLDER chooses to pay the Total Amount Due in full on or before the Payment Due Date, no finance charge will be imposed. However, if CARDHOLDER choose to pay only the minimum amount due or any amount less than the outstanding balance on or before the Payment Due Date, a Finance Charge at the prevailing interest rate is imposed on Balances due (from purchases, cash advances, fees and charges, installment availments) of the previous billing cycle, plus, new transactions incurred within the current billing cycle, computed from the Post Date.

To compute for the Finance Charge:

- Finance charge per transaction: Multiply the transaction amount by the number of days (current cut-off date minus post date plus 1 day) times 12 months multiplied by the prevailing interest rate. The product of such would be divided by 365 days. (Transaction amount x number of days x interest rate x 12 mos / 365 days)
- Finance charge of the outstanding balance: Multiply the previous balance by the number of days (day before payment date minus start day of the cycle plus 1) times 12 months multiplied by the prevailing interest rate. The product of such would be divided by 365 days. (Previous balance x number of days x interest rate x 12 mos / 365 days)
- Finance charge of the unpaid balance: Multiply the unpaid balance by the number of days (current cut off date minus day after payment plus 1 day) times 12 months multiplied by the prevailing interest rate. The product of such would be divided by 365 days. (Unpaid balance x number of days x interest rate x 12 mos / 365 days)
- Add all the computed finance charges. (1 + 2 + 3)

The applicable monthly interest rate is 3.5% for peso accounts and 2.5% for dollar accounts. PFSI may increase or decrease such rates of interest taking into account prevailing market rates with notice to the CARDHOLDER, such notice being sufficiently complied by posting the new interest rate on the monthly statement served to the CARDHOLDER.

- LATE PAYMENT CHARGE AND OTHER FEES** – If no payment is received on or before the Payment Due Date indicated in Monthly Billing Statement or if payment made is below the Minimum Payment amount, a Late Payment Charge as indicated in the Monthly Billing Statement shall be imposed for every month of delay. CARDHOLDER agrees to pay late payment charges and other charges for any unpaid amount due at a rate of 6% of the minimum amount due or PhP 500.00 whichever is higher for peso accounts and 5% of the minimum amount due or US \$6 for dollar accounts. CARDHOLDER agrees to pay such other fees that may be imposed by PFSI at its option. PFSI may revise the late payment charges and other fees without advance notice to the CARDHOLDER.

- RETURNED CHECK FEE** – CARDHOLDER issues check as a payment, and for any reason issuing bank returned such check, PFSI shall charge a Returned Check Payment Fee of PhP 500.00 for every returned check.

- DEFAULT** – In case of default in any of the CARDHOLDER'S obligations, PFSI, at its sole option or discretion and without need of further notice, cancel the CARD or revoke the right of usage thereof and declare the total amount due under the CARD to be forthwith due and demandable, whereupon the same shall become immediately due and payable, without presentment, demand, protest or further notice of any kind, all of which are expressly waived by the CARDHOLDER.

Upon default, the CRADHOLDER'S account will be endorsed to in-house collectors, third party collection agencies or external counsels. The CARDHOLDER will be notified in writing of the endorsement of their account to third party collection agencies or external counsels or of the endorsement of said account from one collection agency to another, at least seven (7) days prior to the actual endorsement.

The CARDHOLDER shall be considered in default in the following events:

- The CARDHOLDER fails to pay at least the minimum amount due on the Payment Due Date
- The CARDHOLDER'S outstanding availments exceed his credit limit;
- CARDHOLDER believes, on reasonable grounds, that it was induced by fraudulent misrepresentation to grant the credit facility in favour of the CARDHOLDER;
- The CARDHOLDER fails to observe any of the terms and conditions of any agreement governing the issuance and use of the CARD.

- TAXES FEES AND EXPENSES**. Any and all taxes, fees and expenses which may be due or payable in connection with the CARD or any credit facilities granted by PFSI in connection therewith is for the sole account of the CARDHOLDER.

- ASSIGNMENT AND WAIVER** – PFSI may assign, discount or otherwise transfer part or all of its rights and/or obligations hereunder or under any CARD transaction without notice to the CARDHOLDER.

- DEFAULT, ATTORNEY'S FEE** – In case of default in the payment of CARDHOLDER'S obligation, the right to use the CARD shall automatically be terminated and CARDHOLDER shall refrain from further using such CARD and surrender the same to PFSI on demand. If collection of the account is referred to a collection agency and/or through the intervention of a lawyer, CARDHOLDER agrees to pay the costs of collection or attorney's fees and such other litigation and judicial expenses as applicable. An additional amount equivalent to 25% up to 35% of the unpaid balance exclusive of litigation expenses and judicial cost shall be charged to CARDHOLDER as liquidated damages.

- POWER OF ATTORNEY**. Upon the occurrence of any event of default or any breach of the terms and conditions hereof, the CARDHOLDER hereby PFSI as his Attorney-in-Fact with full power and authority to do all acts and deed in addition to and other than those herein granted. The CARDHOLDER hereby ratifies and confirms all acts and deeds as may be done or performed by PFSI under this authority.

- RIGHT TO OFFSET**. The CARDHOLDER agrees that upon his default or delinquency, PFSI may as his Attorney-in-Fact, in its absolute discretion and without notice, to offset the obligations against any of the CARDHOLDER'S salaries, commissions, monies, and other assets as applicable coming to the custody, possession or control of PFSI, and its affiliates. For this purpose, the CARDHOLDER hereby authorizes and irrevocably constitutes PFSI as his Attorney-in-Fact with full power and authority to inquire about and assert the its lien or legal claim on the CARDHOLDER'S salaries, commissions, monies, and other assets as applicable, coming to the custody, possession or control of PFSI, and its affiliates. Pursuant to the authority granted to PFSI herein, the CARDHOLDER expressly authorizes the disclosure by PFSI's affiliates of any information related to the funds or properties of the CARDHOLDER in their custody in favour of PFSI.

- TERMINATION** – In the event of the withdrawal of principal or supplementary CARDHOLDER'S privileges, with or without notice, for whatever reason, including but not limited to the CARDHOLDER'S failure to comply with any of the terms and conditions herein provided, his/her death or insolvency (however evidenced), all privileges granted hereunder to the CARDHOLDER shall be automatically terminated and the aggregate unpaid account of CARDHOLDER, including cost and attorney's fees shall immediately become due and demandable without the necessity of demand which CARDHOLDER hereof expressly waives. Cardholder shall hold PFSI free and harmless from any loss suffered by the CARDHOLDER due to the termination. Continued use of the CARD in case of termination or cancellation or non-reissuance of CARD is deemed as fraudulent.

- LIMITATION OF LIABILITY** – In the event of any action arising from this Agreement of any incident thereto relative to the use or dishonor of the CARD, which CARDHOLDER may file against PFSI, PFSI'S liability will not exceed One Thousand Pesos (PhP 1,000.00) Philippine Currency or the amount of damages actually proved to have been suffered by the CARDHOLDER, whichever is less.

- CARDHOLDER INFORMATION AND CONSENT** – CARDHOLDER authorizes PFSI and its agents or affiliates to make whatever credit investigations, which PFSI deems appropriate. PFSI may ask consumer reporting or reference schemes for consumer reports for CARDHOLDER'S credit history, and information concerning CARDHOLDER'S account may be furnished by us to consumer reporting reference schemes, bank or other creditors. PFSI may exchange any information received about the CARDHOLDER with its affiliates or other third parties which PFSI may select, including any credit or other information it may obtain from CARDHOLDER'S application or consumer reports.

PFSI may use the information the CARDHOLDER provided in his/her application, information derived from how the CARDHOLDER uses the CARD and information from external sources, including consumer reports, for marketing activities by PFSI and its affiliates. PFSI may also use this information to develop offers the CARDHOLDER may receive through mail.

PFSI may disclose information about the CARDHOLDER and the CARD to its affiliates, to its suppliers and to organizations who accept the CARD in payment of goods and/or other services purchased by CARDHOLDER or other third parties which PFSI may select, in order to administer and service CARDHOLDER'S account, and process and collect charges on it.PFSI may also report the CARDHOLDER and/or include his name in the negative listings of any credit bureau or institution, banks, other credit card companies or financial institutions.

From time to time, PFSI may monitor telephone calls between CARDHOLDER and PFSI to assure the quality of our customer service

- PROMOTIONS AND OTHER OFFERS** – PFSI may inform the CARDHOLDER about its promotional offers through mail/e-mail/fax/SMS or by telephone. PFSI may also allow its affiliates, agents and representatives and third parties selected by it to offer specially selected products and services to the CARDHOLDER through mail/e-mail/fax/SMS or by telephone. For this purpose, PFSI may transfer and disclose selected customer information such as the name, address, contact details and other relevant information to its affiliates, agents and representatives and third parties selected by it.

- CHANGE OF ADDRESS** – As required by R.A. 8494, CARDHOLDER shall immediately notify PFSI of any change in his/her residence, office or billing address by calling PFSI during regular working hours or sending a written request by facsimile or electronic mail. Otherwise PFSI shall effect immediate suspension of his/her credit privileges. The Monthly Billing Statement shall be mailed by PFSI to the latest reported mailing address of CARDHOLDER. In case the chosen mailing address is not accessible through mail or delivery, PFSI shall have the option to use the other addresses of CARDHOLDER. PFSI shall not be responsible for the consequence of the CARDHOLDER'S inability to receive any Statement of Account or pay his outstanding obligations under the CARD as a result of his failure to timely notify PFSI of the change in his billing address.

- AMENDMENTS** – PFSI may, at any time or for whatever reason it may deem reasonable amend, revise or modify this Agreement or the CARDHOLDER'S credit limit and the CARDHOLDER will be notified of such changes. The CARDHOLDER shall be deemed to have accepted the changes if the CARDHOLDER fails to notify PFSI of the CARDHOLDER'S intention to terminate his/her membership and/or the continued use of the CARD by CARDHOLDER.

- ACCEPTANCE**. All the Terms and Conditions herein stated, including the Terms and Conditions in separate documents such as the Cardholder's application, the CARD, monthly billing statement, including the sales slip and/or other forms of documents evidencing charges to the CARD, and such other rules, regulations, terms and conditions as PFSI shall issue from time to time, and any amendments thereto, have been read and understood by the CARDHOLDER as evidenced by the CARDHOLDER'S signature either on the application, the CARD, and/or the sales slip or other forms of documents evidencing charges to the CARD, or when the CARDHOLDER retains or uses the CARD.

- VENUE** - Venue of all suits shall be in the proper courts of the City of Makati, the CARDHOLDER hereby waiving any other venue.

- SEPARABILITY CLAUSE** – Should any provision of this Agreement be declared unconstitutional, invalid or unenforceable by a court of competent jurisdiction, such declaration shall not affect in any manner whatsoever, the constitutionality validity or enforceability of the other provisions of this Agreement.