

Robinsons Bank Credit Card - Convert to Cash Facility

Eligibility Requirements

- The requester must be the principal Robinsons Bank Credit Cardholder (the “Cardholder”).
- The Robinsons Bank Credit Card must be in active and current status.
- The minimum Convert to Cash amount is Three Thousand Pesos (P3,000).
- The maximum requested Convert to Cash amount must not exceed 80% of the available credit limit.

To Illustrate:

TERM	REQUESTED AMOUNT	PROCESSING FEE
3	P3,000.00	P45.00
STATEMENT CUT-OFF DATE	MONTHLY AMORTIZATION	ONE-TIME PROCESSING FEE
Month 1	P1,000.00	P45.00
Month 2	P1,000.00	P0.00
Month 3	P1,000.00	P0.00
TOTAL	P3,000.00	P45.00

Terms and Conditions

1. Convert to Cash is a facility that allows Robinsons Bank Principal Credit Cardholder to convert their available credit limit to cash. The requested amount will be charged to their nominated Robinsons Bank UNO and DOS MasterCard Credit Card (“Robinsons Bank Credit Card) and the cash proceeds will be credited to their nominated bank account. However, the approved Convert to Cash transaction is not eligible to earn Rewards Points.
2. The Cardholder must provide the following at the time of application:
 - Name of Depository Bank
 - Branch of Account/Location
 - Account Name
 - Account Number
 - Term
 - Requested Amount
3. The Depository Bank must be in active status, Savings or Current Account only, it can be an individual or joint and must be under the Cardholder’s name. The Depository Bank must have branches in Ortigas Center or Makati Business District.
4. Upon application, the Cardholder agrees:
 - a) To be bound by the Convert to Cash terms and conditions and the terms and conditions governing the issuance and use of the Robinsons Bank Credit Card.
 - b) That the application is based on the Cardholder’s instruction that he/she is applying for Convert to Cash.

- c) That the Cardholder attests to the correctness of the details provided during application and Robinsons Bank shall not be held liable to any errors and/or damages resulting from its use and reliance to the information provided by the Cardholder during the application.
 - d) That this application serves as authority by the Cardholder to Robinsons Bank to convert the available credit limit to cash and credit the proceeds to the nominated Depository Bank.
- 5. A corresponding processing fee shall be charged to the Cardholder's account per approved application. The fee will be billed separately and appear in the next Statement of Account.
- 6. The Convert to Cash application shall be subject to verification and credit approval by Robinsons Bank.
- 7. Robinsons Bank has the absolute right to approve or reject Convert to Cash applications. In case of rejection, Robinsons Bank is of no obligation to notify the Cardholder and disclose the reason thereof.
- 8. It is the Cardholder's sole responsibility to:
 - a) Check the status of his/her application with Robinsons Bank and make available a portion of his/her credit limit to accommodate the full amount of his/her application.
 - b) Check with his/her nominated bank if Convert to Cash proceeds has been credited to his/her branch of account.
- 9. If the Cardholder has insufficient credit limit at the time of the application:
 - a) The Cardholder may request for a lower amount if application is done through phone.
 - b) Robinsons Bank has the absolute discretion to approve a lower amount or decline the application without the need of informing the Cardholder if application is done through email.
- 10. In the event the Bank approves the application, the total Convert to Cash amount shall be subject to the Convert to Cash Terms and Conditions ("Terms and Conditions") and all applicable conditions under the Terms and Conditions governing the issuance and use of the Robinsons Bank Credit Card and all related provisions of the Robinsons Bank Internal Installment Program.
- 11. Once the Convert to Cash application is approved:
 - a) It is irrevocable and cannot be cancelled;
 - b) The principal amount and all related fees shall be deducted from and must not exceed the Cardholder's available credit card limit;
 - c) The monthly amortization shall be based on the principal amount divided by the chosen term and shall form part of the total outstanding balance due in the Cardholder's Electronic Statement of Account (e-SOA);
 - d) The approved Convert to Cash amount shall be credited to the Depository Bank nominated by the Robinsons Bank Credit cardholder and cannot be converted to any item or service.
 - e) The Cardholder agrees to pay at least the Minimum Amount Due.
 - f) The monthly amortization including other transactions, if there is any, shall form part of the Total Amount Due and shall be included in the computation of Minimum Amount Due for each Statement of Account.

12. The processing fee is subject to change in accordance with the prevailing market rates under the same Terms and Conditions. Provided the Cardholder shall be informed of the prevailing fee at the time of application.
13. If the Cardholder revolves all or portion of the total amount due, the account shall be subject to computation of Finance Charge and any applicable fees and charges.
14. Any over limit amount due to the billing of the monthly amortization or monthly amortization together with the processing fee shall be subject to over limit fee.
15. If the Cardholder requested for cancellation or pre-termination (payment acceleration) of the approved Convert to Cash application, the Bank reserves the right to charge the Cardholder an Installment Termination Service Fee of 5% of the remaining Convert to Cash principal amount. The remaining installment balance shall be billed in full in the next Statement of Account together with the Installment Service Fee.
16. In cases of suspension or cancellation of the Robinsons Bank Credit Card, due to breach in the Terms and Conditions governing the issuance and use of the Robinsons Bank Credit Card, the Bank shall render the outstanding balance of all approved Convert to Cash application due and demandable without the need of informing the Cardholder.