



## RULES AND REGULATIONS

This Rules and Regulations shall govern the Depositor's Special Savings Account (SSA) with Robinsons Bank Corporation (the "Bank"). Affixture of signature by the Depositor on the Bank's deposit account opening form shall constitute his/her valid consent to the Rules and Regulations provided herein.

**1. Special Savings Account Certificate** – Upon opening of an SSA with the Bank, the Depositor shall be furnished with a Special Savings Account Certificate (the "Certificate"). Under no circumstance must the Depositor write or print anything or alter entries in the Certificate. Any erroneous entry in the Certificate must be promptly reported to the Bank on the occasion when the entry is made.

The Certificate must be carefully kept and guarded by the Depositor. If the Certificate is lost, stolen, or destroyed, a report in writing must be presented at once by or on behalf of the Depositor to the Bank stating the circumstances surrounding the loss, theft or mutilation. Replacement of lost, stolen or mutilated Certificate shall be governed by existing Bank rules and regulations at the time of receipt of such notice by the Bank.

**2. Deposits** – Deposits received may be in cash or checks. When the deposit for which the Certificate shall be issued is in the form of a check, the Certificate shall be valid only upon clearance of such check. Deposits received shall be subject to the minimum averaged daily balance (ADB).

**3. Withdrawals** – A withdrawal must be made by the Depositor personally or by his/her duly authorized representative. Withdrawal shall be allowed by the Bank only upon presentation of the Certificate together with the duly signed relevant withdrawal medium, and if necessary upon submission of proof of authority as the Bank or the applicable laws may so require for such withdrawals.

No Depositor shall be allowed to withdraw from his/her SSA any amount in excess of the cleared balance to his/her credit or any sum lower than the minimum amount required by the Bank for each withdrawal transaction unless it is for the purpose of closing the SSA. Whenever the interest of the Bank so warrants, the Bank reserves the right to require a sixty (60) day written notice in advance for any withdrawal.

In the absence, however, of a written notice of loss of the Certificate, payment by the Bank to a person presenting the Certificate shall be good and valid against the Depositor.

**4. Interest** – The Bank shall pay interest based on the minimum ADB required by the Bank for its SSA to earn interest at the prevailing rates prescribed by the Bangko Sentral ng Pilipinas (BSP). The prevailing interest rates, its basis of computation and mode of payment shall always be posted in a conspicuous place at the Bank's lobby.

No interest will be paid on an SSA claimed prior to the maturity of the SSA.

**5. Withholding Tax** – The Bank shall withhold the tax due on the interest of the SSA at the rate and in the manner provided by the law and the rules and regulations issued by the Bureau of Internal Revenue (BIR).

**6. Dormant Service Charges** – A monthly service fee of PESOS: \_\_\_\_\_ (Php \_\_\_\_\_) is charged beginning the first month after an SSA is inactive for two (2) years. An additional PESOS: \_\_\_\_\_ (Php \_\_\_\_\_) is charged for dormant SSAs falling below the required minimum ADB. Other pertinent provisions of the Bank's Policy on Dormant Account shall govern in such cases.

The Depositor shall be duly notified in writing or advised by posting the notice at a conspicuous place of the Bank premises for changes in the charges to be collected sixty (60) calendar days prior to the effectivity of such changes.

**SERVICE CHARGE** – A service fee of PESOS: \_\_\_\_\_ (Php \_\_\_\_\_) will be charged to accounts closed within thirty (30) days from its opening.

**7. Escheat of Account** – An SSA on which no deposit or withdrawal has been made for the preceding (10) years or more shall be escheated in favor of the government in accordance with the Unclaimed Balances Law and the Bank shall cease to be entitled to any further interest from the time that the account is tagged as unclaimed balances or escheated in favor of the National Treasurer of the Philippines. The Bank's Policy on Escheated Accounts shall govern such cases.

**8. CHANGE OF ADDRESS** – Any change of address shall be communicated by the Depositor to the Bank. Unless so advised and confirmed by the Depositor in writing, all communications addressed to the Depositor at his last address recorded with the Bank shall be deemed received by the Depositor.

**9. ASSIGNMENT / PLEDGE OR LIQUIDATION** – Assignment or pledge of the SSA shall not be binding on the Bank without prior consent in writing. In case of death of the Depositor, the SSA balance standing to the Depositor's credit will be subject to the provisions of law regarding the disposition of the decedent's estate, as well as the Bank's Policy on the matter, and the SSA balance will be paid only to such person or persons authorized under the law or by the corresponding court to collect the same.

**10. RETURN OF DEPOSIT** – The Bank may at any time return to the Depositor the whole or any part of his/her deposit together with the interest due thereon minus any unpaid charges/obligations due or payable to the Bank. The Depositor may be notified, either personally or by mail of the Bank's intention to close the account and interest shall cease from the date of such notification.

**11.** Upon order of a competent court or any judicial or quasi-judicial or administrative body, the Bank may, at its option and without notice, set off or apply to the payment of any obligation incurred by the Depositor under this SSA any and all monies which may be in the Bank's hands or otherwise belonging to the Depositor. The Depositor shall remain liable for any deficiency.

**12. EXTRAORDINARY CURRENCY FLUCTUATIONS** – The provisions of Article 1250 of the New Civil Code shall not be applicable to a savings deposit.

**13. GOVERNING LAWS, REGULATIONS AND AMENDMENTS** – All SSAs shall be governed by this Rules and Regulations, the Bank's relevant policies, applicable laws and regulations of the BSP and other administrative bodies, and such other applicable and relevant laws, rules and regulations that may be subsequently enacted and promulgated. The Bank reserves the right to amend or supplement this Rules and Regulations from time to time without notice to Depositor.