

CIMB BANK PHILIPPINES (“THE BANK”) TERMS AND CONDITIONS (“TERMS”) OF PERSONAL LOAN (“FACILITY”)

The person applying for the Facility (“Applicant”) agrees that these Terms shall be binding on the Applicant and govern the use of the Facility granted by the Bank to the Applicant. Any difference between the Facility amount, interest rate or tenure applied for and the amount, interest rate or tenure, as the case may be, finally approved by the Bank shall not affect the validity of these Terms. Reference to Facility herein shall be construed as referring to the Facility disbursed by the Bank to the Applicant.

The Facility shall first be used to fully settle any of the Applicant’s existing Personal Loan with the Bank before the balance of the Facility (if any) is disbursed to the Applicant. The Facility will be disbursed into the Applicant’s account nominated by the Applicant and permitted by the Bank (“Crediting Account”). The Applicant hereby warrants that the account number provided or to be provided by him/her to the Bank for the disbursement of the Facility is valid & his/her own personal account.

The Bank reserves the right, by giving notice, in writing or electronic means, to the Applicant, to cancel and recall the Facility if the whole of the Facility amount cannot be fully disbursed within fourteen (14) days from the date the Bank sends the Applicant a SMS notification that the Facility (or any part thereof) has been disbursed or such other period as the Bank may in its absolute discretion decide due to incorrect Crediting Account number provided by the Applicant or the wallet limit of the Crediting Account has been exceeded. Any amount already disbursed to the Applicant shall become immediately due and payable to the Bank together with interest and all other charges related to the Facility. For this purpose, the Applicant hereby authorizes the Bank to debit the Crediting Account for such amount owing to the Bank.

1. TELEPHONE CONVERSATIONS / ELECTRONIC COMMUNICATIONS/TRANSMISSIONS AND DEFINITIONS

1.1 All telephone conversations made between the Bank’s personnel and the Applicant may be recorded and all electronic communications and electronic transmissions between the Bank and the Applicant may be retained and archived for evidentiary purposes. All transactions confirmed, validated and/or effected by the Applicant (whether verbally, electronically or otherwise) in relation to the Facility shall be deemed final, conclusive and binding on the Applicant.

1.2 The definitions :-

“Applicant’s Account” shall mean the account in which the Applicant has authorized the Bank, as the case may be, to debit or cause to be debited the monthly instalments and other charges related to the Facility.

2. INTEREST

2.1 The Applicant agrees to pay interest on the Facility at the fixed interest rate agreed upon with the Bank and as stated in the Bank’s Personal Loan Contract to the Applicant which is calculated on a daily balance basis and capitalized at the end of each calendar month (the “Disclosure Statement”). The Disclosure Statement shall be a computer generated notice and would not be signed but shall be deemed as having been issued by the Bank and is to be read together with and shall form part of the agreement governing the Facility.

3. REPAYMENT

- 3.1 The Applicant shall repay the Facility and the interest charged to the Facility in the monthly instalment amount and by the number of instalments and tenure agreed upon with the Bank and as stated in the Disbursement Notice.
- 3.2 All payments must be made to the Bank without any set-off or any deduction of any taxes payable in connection with or arising out of this agreement or withholding of any description. If the law requires any deduction from the payment, the Applicant shall increase the payment to the Bank so that the net amount received by the Bank is equal to the full amount which the Bank would have had received if no such deductions have been made.
- 3.3 The first monthly instalment shall be payable on the first day of the calendar month following the date of full disbursement of the Facility or on such other date as shall be fixed from time to time by the Bank..
- 3.4 The Applicant hereby irrevocably authorizes the Bank, as the case may be, to debit or cause to be debited from time to time the Applicant’s

Account with the bank without further prior notice to the Applicant, for the monthly instalment and for any other charges related to the Facility. The said direct debit shall be subject to the following terms and conditions:-

- (i) The Applicant undertakes to ensure that sufficient funds are kept in the Applicant’s Account to meet the instalment payment. The Applicant further acknowledges that the Bank will not be liable for defamation and/or for breach of contract and/or for any losses, damages, expenses, costs or charges whatsoever which may be claimed against the Bank arising from remarks placed on payment failure due to insufficient funds as a result of the Bank debiting or causing to be debited the Applicant’s Account pursuant to this authorization. The Bank may levy a charge on all standing instructions on due dates, which may not be refunded even if the instruction is not effected due to insufficient funds.
- (ii) Although the Bank will endeavor to effect such monthly payment, the Bank shall not be held liable if the Bank is unable to effect such monthly payment or to follow such instruction due to any reasons whatsoever which are not attributable to the Bank or which are beyond the Bank’s reasonable control or by virtue of any of the Bank’s operational and/or system errors or malfunctioning unless they arise from and are caused directly by the Bank gross negligence or willful default.
- (iii) This authorization is subject to any arrangement now subsisting or which may hereafter subsist between the Applicant and the Bank in relation to the Applicant or any banking accommodation afforded to the Applicant. All alterations and modifications to the authorization given by the Applicant shall be by way of notice in writing and delivered to the Bank two (2) weeks in advance.
- (iv) The Bank may, at its absolute discretion, conclusively determine the order of priority of payment by it of any money pursuant to this order or any order which has been or may be hereafter given by the Applicant to the Bank or drawn to the Applicant’s Account.
- (v) In consideration of the Bank arranging for this authorization, the Applicant undertakes to indemnify the Bank against all or any claims, demands, losses, damages, costs, charges and/or expenses which the Bank may incur or sustain by carrying out the Applicant’s instructions unless they arise from and are caused directly by the Bank’s gross negligence or willful default.
- (vi) The Bank may, at its absolute discretion, terminate this authorization as to future payments at any time by giving twenty one (21) calendar days prior notice in electronic communication to the Applicant.
- (vii) This authorization will remain effective for the protection of the Bank in respect of payments made in good faith notwithstanding the Applicant’s death or bankruptcy until notice of the Applicant’s death or bankruptcy is received by the Bank.

3.5 The Bank will apply any payment received from the Applicant, firstly for settlement of any fees and charges payable before any instalments in arrears under this Facility. If any amount recovered in enforcement is less than the amount then due, the Bank shall apply that amount in such proportions and order of priority and generally in such manner as it may determine subject to compliance with any rules and guidelines issued by Bangko Sentral ng Pilipinas (BSP) from time to time.

3.6 The Applicant shall make arrangements to make timely repayments of the Facility even if the Applicant is out of the Philippines.

4. PREPAYMENT/EARLY SETTLEMENT

Any amount settled shall not subsequently be available for re-drawing.

4.1 The Applicant may also early settle the full Facility before the end of the financing tenure. Early settlement may be subject to early settlement fee.

5. LATE PAYMENT

5.1 In addition to the interest payable under Clause 2, the Applicant hereby further agrees to pay to the Bank late payment fee at the rate of five per centum (5%) or minimum PHP 300 (whichever higher) or such rate as the Bank may from time to time stipulate on overdue instalments and any monies due and remaining unpaid to the Bank irrespectively of whether a demand by the Bank has been made or not from and including the day immediately following the due date.

6. EVENTS OF DEFAULT

6.1 The Facility is subject to it not becoming unlawful, inadvisable or impracticable for the Bank to comply with its obligations herein or to

continue to make available the Facility and the availability (and continuing availability) of the Facility is subject to there not having occurred any of the following Event of Default:-

- (a) the Applicant fails or defaults in the payment of the Facility and/or any sum of money payable under these Terms or the Facility, whether formally demanded or not;
- (b) the Applicant commits or threaten to commit a default or breach of any covenants, stipulations, terms or conditions contained in these Terms or the documents pertaining to the Facility;
- (c) any representation or warranty of the Applicant, these Terms or any documents pertaining to the Facility proves to have been untrue or incorrect as of the date at which it was made or deemed to have been made;
- (d) if bankruptcy proceedings are instituted against the Applicant;
- (e) if the Applicant enters into a voluntary arrangement with its creditor(s);
- (f) any indebtedness of the Applicant to the Bank or any other third party from time to time or at any time or if the Applicant may be or become liable to the Bank anywhere on any banking, financing, loan, any other credit facilities or any other account(s) current or otherwise ("the account(s)") or in any other manner whatsoever including but not limited to liability of the Applicant incurred to the Bank as surety(ies) or guarantor(s) or if default is made in relation to any provisions governing the account(s);
- (g) the Applicant has furnished false information or data to the Bank;
- (h) in the opinion of the Bank, the Applicant's account with the Bank (including any other accounts the Applicant may have with the Bank) is or has not been operated satisfactorily;
- (i) the Applicant becomes insane;
- (j) a distress or execution is levied or enforced upon any of the Applicant's properties or a trustee, or similar official is appointed over all or a substantial part of his assets;
- (k) the Applicant ceases or threatens to cease carrying on his business or transfers or disposes or intends to transfer or dispose of a substantial part of his assets; or
- (l) the Applicant alleges that all or a material part of these Terms cease to be of full force or effect.

6.2 In the event of any one or more of such Event of Default, the Bank may by giving seven (7) calendar days notice, in writing or by other electronic means, to the Applicant declare that the Facility or any part thereof which remains unreleased be suspended, withdrawn or terminated and that the outstanding Facility amount together with the interest thereon and all other monies payable to the Bank under the Facility be payable after seven (7) calendar days from the Bank's said notice.

6.3 The Bank may in its absolute discretion without notice to Applicant, to offset his/her obligations (including but not limited to monthly payments due, fixed and determinable taxes or charges due from or assumed by Applicant on said interest or other income) against any of Applicant's deposits and other assets coming to the Bank's possession or control or its affiliates. Applicant hereby consent, authorize and irrevocably constitute the Bank with full power and authority to inquire about and to assert its lien or legal claim on Applicant's deposits and/or other assets in the possession, custody or control of the Bank and its affiliates and to apply all or part of the deposit, and/or assets to offset Applicant's corresponding obligations. Pursuant to the authority granted to the Bank herein, Applicant expressly authorizes the disclosure by/of the Bank's affiliates of any information relative to Applicant's funds or properties in their custody in favor of the Bank.

7. DISCLOSURE OF INFORMATION

Subject to the provisions below which (i) prohibit disclosure of information to companies which are or which in future may be companies within the group of the Bank as well as companies within the group of CIMB Group the Bank's ultimate holding company ("the Group Companies") if objected to by the Applicant; and (ii) require the Applicant's express consent for disclosure of information to third parties for the stated purposes, the Applicant hereby agrees and authorizes the Bank to disclose any information relating to the Applicant, the application or these Terms, the security interest and/or the Applicant's affairs or accounts:

- (a) to any of the Bank's agents, service providers, auditors, legal counsel, other professional advisors, security providers, guarantors and to any

person in or outside the country who provides any security to secure the Facility and/or is a party to any agreements which may constitute or form the basis of such security interest;

- (b) to the Credit Bureau or other relevant authorities to whom such Bureau or authorities the Bank is required to make such disclosure and/or to any authorities having jurisdiction over the Bank;
- (c) to any financial institutions with which the Applicant has or propose to have dealings;
- (d) to Group Companies whether such Group Companies are residing, carrying on business, incorporated or constituted within or outside the country;

for facilitating the business, operations, facilities and services of or granted or provided by the Bank and/or the Group Companies to their customers as the Bank deems fit or appropriate or as required by law or pursuant to any subpoena or order of the court.

Further, the Bank has the right to share the Applicant's information (excluding information relating to the Applicant's affairs or account) with third parties for strategic alliances, marketing and promotional purposes

The Applicant hereby expressly confirms that the Bank, its officers and agents shall be under no liability in any circumstances whatsoever for furnishing such information whether by reason of any misstatement, error, omission, delay or any matter in connection thereto whatsoever and whether before on or after the date of these Terms unless the same is caused directly by the Bank's gross negligence or willful default.

8. INDEMNITY

8.1 All fees and expenses, attorney's fee (on a lawyer and client basis) and costs (including stamp duty, if any) incurred or expanded by the Bank in relation to or incidental to the provisions and the documentary preparation of this Facility, these Terms and/or the Bank's enforcement of its rights under the Facility shall be payable by the Applicant. In addition to the provisions herein, the Applicant agrees to indemnify the Bank and hold the Bank harmless from and against any payments, losses, costs, charges or expenses whatsoever, legal or otherwise, which the Bank may sustain, suffer or incur as a consequence of the Bank granting and extending the Facility to the Applicant or as a consequence of any default there under unless they arise from and are caused directly by the Bank's gross negligence or willful default. The Bank reserves the right to charge and the Applicant shall and hereby undertakes to bear all whatsoever fees and charges imposed by the Bank in any way connected with the Facility and any redemption statement(s) issued or to be issued thereunder.

9. EXCESS PAYMENT

9.1 The Bank may place any monies received from the Applicant into the last month payment schedule. However, the monies received will not reduce the interest schedule of that month as have been agreed upon loan application and drawdown

10. CERTIFICATE OF INDEBTEDNESS

10.1 Any certificate, notice or demand signed on behalf of the Bank by any officer of the Bank or any lawyer or firm lawyer acting on behalf of the Bank shall be conclusive evidence against the Applicant for all purposes whatsoever including for purposes of legal proceedings in relation to all matters stated therein including the amount due and owing to the Bank by the Applicant and shall not be questioned on any account whatsoever, save and except where there is manifest error.

11. ASSIGNMENT

11.1 The Bank but not the Applicant shall have the right to assign its rights and liabilities under the Facility by notice to the Applicant. The liabilities and obligations created by these Terms or any documents pertaining to the Facility shall continue to be valid and binding for all purposes whatsoever notwithstanding any change by amalgamation, reconstruction, or otherwise, which may be made in the constitution of the Bank.

12. TIME

12.1 Time wherever mentioned herein for the Applicant's performance of these Terms shall be of the essence. Time provided for at law for recovery of all sums due herein to the Bank shall not run as against

the Bank until a demand in writing for payment of the same has been made against the Applicant.

13. WAIVERS

13.1. No failure, omission or delay on the Bank in exercising any right, power, privilege or remedy accruing to the Bank under these Terms shall impair any such right, power, privilege or remedy or be construed as a waiver thereof or any acquiescence in such default, nor shall any action by the Bank in respect of any default or any acquiescence in any default affect or impair any right, power, privilege or remedy of the Bank in respect of any other or subsequent default.

14. CROSS DEFAULT

14.1. In the event an Event of Default has occurred, the Bank has the right to recall and demand repayment of all sums owing by the Applicant to the Bank in respect of other facilities granted by the Bank.

15. CHANGES

15.1 The Bank reserves the right to upon giving at least thirty (30) calendar days prior notice to the Applicant:

- (a) vary the interest rate and/or default interest rate or method of calculation of service fee, fees and other charges, minimum payment due, interest and any other applicable fees, charges or levies provided for herein for any reason whatsoever (whether arising from the change in the Applicant's risk profile or otherwise) including the effective date of any such change; and
- (b) vary (whether by addition, deletion, modification, amendment or otherwise howsoever) any of these Terms at any time and from time to time (collectively referred to as "Changes").

Notification to the Applicant in respect of the Changes shall be effected in the manner or methods of communication as stated in **Clause 16.1**. The Changes shall apply on the effective date specified by the Bank in the Bank's notice

16. COMMUNICATION

16.1 The Applicant hereby agrees that the Bank shall be entitled to adopt any one or more of the following manner or methods of communication concerning the Changes including the effective date of any such change:-

- (a) by dispatching the same to the Applicant by courier or email. The communication made by the Bank in accordance with this Clause 16.1(a) shall be deemed to have been received by or communicated to the Applicant on the date of delivery; and/or
- (b) by posting a notice in the Bank's premises stating such changes and its effective date of change. The communication made by the Bank in accordance with this Clause 16.1 (b) shall be deemed to have been received by or communicated to the Applicant on the date of posting of the notice in the Bank's premises; and/or
- (c) by way of a single publication in one or more daily newspaper of the Bank's choice of such changes and its effective date of change. The communication made by the Bank in accordance with this Clause 16.1 (c) shall be deemed to have been received by or communicated to the Applicant on the date of first publication in any daily newspaper of the Bank's choice; and/or
- (e) by posting a notice of such changes and its effective date of change to the Applicant by way of an ordinary or registered post to the last known address of the Applicant in the Bank's record. The communication made by the Bank in accordance with this Clause 16.1 (e) shall be deemed to have been received by or communicated to the Applicant ten (10) calendar days after the date of posting of the notice to the Applicant by ordinary or registered post; and/or
- (f) by sending notice of such changes and its effective date of change by short message service ("SMS") or electronic mail to the Applicant or by posting the notice of such changes and its effective date of change on the Bank's website. The communication made by the Bank in accordance with this Clause 16.1 (f) shall be deemed to have been received by or communicated to the Applicant on the date the notice of such changes are sent by SMS or electronic mail to the Applicant or the date such notice of changes are posted to the Bank's website.

16.2 All notices or communication given by the Applicant to the Bank shall be deemed to have been received by the Bank at the time of actual receipt by the Bank.

- 16.3 a) The Bank is irrevocably authorized (but not obliged) to contact and/or notify the Applicant by ordinary post, hand, courier service, facsimile, electronic mail, telephone or any other means of communication as determined by the Bank whereby mail, fax, SMS, voice recording, text or other electronic messages or information are sent to the Applicant's address, e-mail address or mobile phone number or other contact number or particulars on record with the Bank which the Bank deems appropriate. Notification and/or information sent by post, hand, courier service, facsimile, electronic mail, telephone or any other means of communication as determined by the Bank including by mail, fax, SMS, voice recording, text or other electronic message or information may consist of such information as the Bank deems appropriate and may include (but not be limited to) reminders sent in respect of minimum payments due, payment due dates, demand for repayment of amounts due and owing to the Bank (if any), updates on benefits, programs and promotions and or other information of general interest and/or specific to the Applicant. Such service and/or delivery shall be deemed effective:-
- (i) at the time the notices are sent by facsimile, e-mail or other forms of instantaneous communication (including SMS and voice recording).
 - b) The Applicant shall be fully responsible for the security and safekeeping of the information he receives and shall ensure that such notices sent by the Bank are not disclosed to or given access to any other parties ('disclosure to third parties').
 - c) The Bank hereby disclaims all liability to the Applicant for any loss or damage (direct, indirect, special or consequential), loss of business or profits, embarrassments, losses or damages whatsoever arising from the disclosure to third parties or loss or damage of any nature suffered by the Applicant arising from or occasioned by any:-
 - (i) malfunction or defect in the transmission of information for whatever reason;
 - (ii) inaccuracy, incompleteness, delay or non-delivery of any information transmitted or wrongful transmission of any information to any third party;
 - (iii) wrongful, unauthorized or improper access to, use or interpretation of the information transmitted; and
 - (iv) claim for libel or slander arising from the transmission of any information unless they arise from and are caused directly by the Bank's gross negligence or willful default. Such notification may be sent in English or other languages determined by the Bank.

17. RIGHT TO OUTSOURCE DEBT COLLECTION

17.1 Subject to and not in derogation of its rights under these Terms, the Bank shall have the right, at its sole discretion, and when it deems necessary to appoint and authorize an agent of its choice and on its behalf to collect all and any sums due to the Bank from the Applicant under these Terms. Such appointment and authorization must be made known to the Applicant at least seven (7) calendar days in advance if the collection of sums due for the account is to be outsourced to a third party debt collection agency. The Bank will inform the Applicant the impact on the Applicant's rights and obligations after the account has been transferred to a third party debt collection agency or sold to a third party. Under specific circumstances where the Applicant is not contactable, the Bank is considered to have fulfilled the obligation if such notice has been sent to the last known address of the Applicant at least seven (7) calendar days in advance. The Bank shall provide the Applicant with the name and contact details of the appointed third party debt collection agency or the third party to whom the Bank has outsourced the collection of all and any sums due to the Bank from the Applicant.

18. COMPLAINT

18.1 In the event of any complaint relating to these Terms and the Facility, and/or making inquiry, the Applicant may use the following facilities and channels:-

- a. CIMB's Contact Center (#CIMB or #2462 via phone or +6329242462 via landline)

- b. Give Us Feedback form in Help Center portion of CIMB Bank PH mobile app

19. GOVERNING LAW

- 19.1 These Terms shall be subject to, governed by and construed in accordance with laws of the Philippines and the prevailing laws or regulatory requirements or any other provisions or restrictions that may be imposed upon the Bank from time to time by the Bangko Sentral ng Pilipinas (BSP) or such other authority having jurisdiction over the Bank.
- 19.2 The parties hereto agree to submit to exclusive jurisdiction of the Courts of Taguig City, Philippines.
- 19.3 The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

20. SEVERABILITY

- 20.1. If any of the provisions under these Terms shall become void, illegal or unenforceable in any respect under any law, the validity and enforcement of the remaining provisions shall not be affected or prejudiced in any manner whatsoever.

21. PRIVACY

- 21.1 The Applicant hereby confirm that he/she has read, understood and agreed to be bound by the Bank Privacy Notice (which is available at the CIMB website and Mobile App) and the clauses herein, as may relate to the processing of the Applicant's personal information and sensitive personal information. For the avoidance of doubt, Applicant agrees that the said Privacy Notice shall be deemed to be incorporated by reference into these Terms
- 21.2 The Applicant unconditionally allowed the Bank to verify said information and/or secure other information as may be required by the Bank and to provide appropriate regulatory and administrative agencies and/or authorities and/or the CIMB Bank Berhad, its affiliates or branches, any information pertinent to the customer's account(s) and/or as may be stipulated under the applicable laws, rules, regulations, guidelines, directives or agreement.
- 21.3 The Applicant has agreed that the Bank, directly or through its partners, may collect, hold, use, and share his/her Personal Information pursuant to the Data Privacy Act of 2012 (Republic Act No. 10173), such as name, age, photographs, fingerprints, other biometric data (e.g., facial recognition and voice recognition), mobile number/s, mobile phone usage data, mobile device usage data, employment details, income, financial data, financial profile, credit standing, loan payment history, and other information required in the application form, to (i) individual entities within the CIMB Group; (ii) Bank's merchants; and (iii) Strategic Partners for as long as his/her records and Personal Information are required and/or allowed by law to be retained and processed, whether for his/her protection or for the protection and pursuit of the legitimate interests and/or business purposes of the Bank, such as and for: processing for credit investigation, credit scoring, data analytics, collection, automated processing of the loan, collecting, data profiling, direct marketing of products and services of the Bank and its Partners.
- 21.4 In the event the Applicant provides personal, sensitive personal and financial information relating to third parties, including information relating to his/her next-of-kin and dependents, the Applicant (a) confirms that he/she has obtained their consent or are otherwise entitled to provide this information to the Bank and for the Bank to use it in accordance with this agreement; (b) agree to ensure that the personal, sensitive personal and financial information of the said third parties is accurate; (c) agree to update the Bank in writing in the event of any material change to the said personal, sensitive personal and financial information; and (d) agree to the right of the Bank to terminate this Facility should such consent be withdrawn by any of the said third parties.
- 21.5 The Bank may at any time and from time to time now and/or in the future carry out the necessary reference checks including but not limited to credit reporting/reference checks with credit reporting/reference agencies and/or from any financial institution to enable the Bank to ascertain the Applicant's status as may be required to help make decisions, for example when the Bank needs to (a) check details on applications for credit and credit-related or other facilities; (b) manage credit and credit-related accounts or facilities, including conducting reviews of the Applicant's portfolio(s); recover debts; and/or any purpose related to or in connection with the account/facility under these Terms.

The Applicant will be linked by credit reporting/reference agencies to any other names the Applicant uses or has used, and any joint and several applicants. The Bank may also share information about the Applicant and how the Applicant manages his/her account(s)/facility(ies) with relevant credit reporting/reference agencies.

- 21.6 The Bank reserves the right to amend this clause from time to time at the Bank's sole discretion and shall provide thirty (30) calendar days prior notification to the Applicant in writing and place any such amendments on the Bank's websites and/or by placing notices at the banking halls or at prominent locations within the Bank's premises.
- 21.7 The Applicant further agrees that the Bank shall not in any event be liable for any claim, loss, damage (financial and otherwise), injuries, embarrassments or liability howsoever arising whether in contract, tort, negligence, strict liability or any basis (including direct or indirect, special, incidental, consequential or punitive damages or loss of profits or savings) arising from any inaccuracy or loss, deletion or modification of data or for any other reasons whatsoever relating to any information forwarded by the Bank to such credit reporting/reference agencies and/or such other party, as the case may be, or in relation to any access or use, or the inability to access or use by such credit reporting/reference agencies and/or such other party or reliance on the information contained therein, whether caused by any technical, hardware or software failure of any kind, the interruption, error, omission, delay, viruses or otherwise howsoever unless the same is caused directly by the Bank's gross negligence or willful default.
- 21.8. This clause shall be without prejudice to any other clause in these Terms which provides for the disclosure of information.

22. SUCCESSORS BOUND

- 22.1. These Terms shall be binding upon and endure to the benefit of the Bank and the Applicant and their respective estate, heirs, personal representatives, assigns and/or successors-in-title and any other person for the time being deriving title under them. In the event of the Applicant's death, the Applicant's estate, heirs and personal representative are required to repay the outstanding obligations of the Applicant under the Facility from the assets of the estate of the deceased Applicant and no action will be taken against the heirs and personal representative of the deceased Applicant in their personal capacity