

CIMB BANK PHILIPPINES INC.
TERMS AND CONDITIONS OF VIRTUAL DEBIT CARD**1. General Terms and Conditions**

- 1.1. These terms and conditions ("**Terms**") shall govern the issuance and use of the Virtual Debit Card ("**Virtual Card**") of CIMB Bank Philippines (the "**Bank**").
- 1.2. By activating and using the Virtual Card, the Cardholder agrees to be bound by these Terms. The Terms and Conditions for Deposit Accounts found [here](#) are deemed incorporated into these Terms.
- 1.3. These Terms shall be effective, valid, and binding from the time that the Cardholder signifies his/her agreement to the Terms or uses the Virtual Card (whichever comes first). The Terms shall remain in full force and effect until terminated by the Bank or upon voluntarily cancellation of the Virtual Card by the Cardholder, save for provisions which, under these Terms, shall remain effective after termination hereof.
- 1.4. To the extent allowed by applicable law and regulations, the Bank reserves the right to revise and modify the Terms at its sole discretion and without need of notice or consent of the Cardholder. It is the obligation of the Cardholder to keep himself/herself informed of the latest updated version of the Terms by accessing the Bank's website or mobile application.
- 1.5. The Cardholder warrants and represents that he/she is the sole and Beneficial Owner of the Virtual Card. By 'Beneficial Owner,' the Depositor declares that he/she ultimately owns and controls the Virtual Card.

2. Definitions

As used herein, unless otherwise specified:

- 2.1. "**Account**" shall mean any Deposit Account opened and maintained by the Cardholder with the Bank, and with respect to which, the Virtual Card is issued and linked.
- 2.2. "**Affiliates**" any person or entity controlling, controlled by, or under common control with the Bank.
- 2.3. "**Cardholder**" shall mean the person who maintains one or more Accounts with the Bank and in whose name the Virtual Card is issued pursuant and in accordance with these Terms.
- 2.4. "**Card Security Code**" shall mean the three (3) digit number at the back of a MasterCard or Visa issued Virtual Card primarily used for online transactions and payments.
- 2.5. "**Merchant**" refers to any person or entity who sells its goods or services online or over the internet, i.e., web/online merchants.
- 2.6. "**Network Participant/s**" shall mean banks and other financial institutions who are, or in the future will be, members or affiliates of Megalink, ExpressNet, BancNet, MasterCard/Visa affiliated banks or such other networks or affiliations that will allow virtual cards in their systems and facilities.
- 2.7. "**PIN**" or "**Personal Identification Number**" shall mean a personalized digit code used to make transactions.
- 2.8. "**Posted Transaction**" refers to a transaction done at E-Commerce websites that has been completely processed by the merchant, international network, and the Bank in connection with any purchase or payment the Cardholder makes, including any applicable transaction fee, or its equivalent in allowable currency.
- 2.9. "**Virtual Card**" shall mean the CIMB Bank Philippines Inc. Debut Virtual Card.
- 2.10. "**Virtual Card Number**" shall mean the 16-digit number appearing on the Virtual Card.

3. Card Usage/ Ownership.

- 3.1. The Virtual Card is for the exclusive use of the Cardholder and is not transferable.
- 3.2. The Virtual Card is linked to the Active Account of the selected by the Cardholder upon Virtual Card activation.
- 3.3. The Virtual Card shall be used only for lawful transactions. Transactions will be subject to exchange controls, regulations, or limitations in effect at the time the transaction took place. Each transaction using the Virtual Card will require authorization from the Bank before it can proceed.
- 3.4. The Virtual Card is the sole property of the Bank, and the Bank may at any time and for any reason terminate the use of, cancel, repossess or decline to issue, renew, or replace the Virtual Card.
- 3.5. Save as otherwise provided in these Terms, the Virtual Card is valid for five (5) years from card issuance and shall be subject to renewal to be initiated by the Cardholder upon expiry.

4. Card activation/ Authentication Process

- 4.1. To activate the Virtual Card, the Cardholder must apply for its activation by selecting an active Account to digitally link through the Bank's Mobile Application (the "CIMB Mobile App").
- 4.2. The Cardholder must notify the Bank immediately in the event that there has been a material change in any of the Cardholder's information or documents previously provided.
- 4.3. For Internet/Online Payment transactions, the Cardholder will be required to provide their Virtual Card information to authenticate the transaction.
- 4.4. The Cardholder agrees and undertakes to comply with authentication procedures as may be amended or supplemented by the Bank from time to time.
- 4.5. The Bank shall have no liability whatsoever for any loss or damage incurred by the Cardholder arising from any breach of or non-compliance with the provisions above.

5. Card Transactions

- 5.1. The receipt electronically generated at the time a transaction is made represents the amount transacted under the Account and shall not bind the Bank until verified as true and correct by the Bank.
- 5.2. In accepting online payment or transactions of the Cardholder with Merchants using the Virtual Card, the Bank merely serves as a conduit between the Cardholder and the Merchant. The Bank shall not be held liable for any action or claim which may arise between the Merchant and the Cardholder, the latter hereby agreeing to hold the Bank free and harmless from any loss, liability or damage therefrom.
- 5.3. The Cardholder acknowledges and agrees that the sale and purchase of services or goods shall be a contract between the Merchant and the Cardholder only, and that the Bank does not:
 - 5.3.1. have any part in the performance of the Merchant's obligations, such as the obligation to provide the goods and/or services or to ship and deliver the same;
 - 5.3.2. in any way, own, create, engineer, manufacture, sell, resell, provide, control, manage, offer, deliver, transfer or supply any of the Merchant's goods and/or services;
 - 5.3.3. provide insurance of any kind in connection with the Merchant's goods and/or services; or
 - 5.3.4. make any representations and warranties of any kind in connection with the Merchant's goods and/or services, express or implied, including any warranties that the Merchant's goods and/or

services are accurate, complete, reliable current, suitable, fit for purpose or error-free.

- 5.4. The loss, damage, or any defects in the goods and/or services supplied by the Merchant will not release the Cardholder from any of the obligations imposed pursuant to the transaction and imposed under these Terms.
- 5.5. The Cardholder accepts full responsibility for all transactions made with the use of the Virtual Card. All transactions using the Virtual Card shall be deemed by the Bank as having been made with the knowledge of or authorized by the Cardholder and shall be conclusively valid and binding upon the Cardholder.
- 5.6. The Cardholder accepts the Bank's record of transactions as conclusive and binding for all purposes in the absence of manifest error. The Cardholder further agrees to waive any and all rights and remedies against the Bank in connection therewith.

6. Cardholder's Responsibilities

- 6.1. In order to help ensure security of Virtual Card transactions, the Cardholder agrees and undertakes to strictly comply with the following security measures, as may be amended or supplemented by the Bank from time to time:
 - a. Cardholders must keep strictly confidential all Virtual Card information such as but not limited to the Virtual Card Number, Expiry Date, Security Code, Password/PIN, and One Time Password (OTP).
 - b. A Cardholder must not disclose, give, or make available for use their Virtual Card information to any other person or party under any circumstances.
 - c. A Cardholder must regularly change the Password/PIN for his or her Virtual Card.
 - d. A Cardholder must not entertain any strangers, whether offering assistance or otherwise, while making online transactions.
 - e. In the event that information relating to a Virtual Card was wrongly, accidentally, fraudulently or illegally disclosed with or without the participation of the Cardholder, the Cardholder undertakes to immediately block the Virtual Card via the Mobile App to prevent further use, and to immediately report the unauthorized disclosure to the Bank.

7. Provisions on Mobile App Banking

- 7.1. The Cardholder acknowledges that their transactions with the Bank are initiated and processed through the CIMB Mobile App. As such, the Cardholder agrees to be governed by the processes for initiating and concluding transactions through the CIMB Mobile App.
- 7.2. By enrolling with the CIMB Mobile App, the Cardholder warrants that:
 - a. he or she is familiar with mobile banking and how transactions are processed therein;
 - b. the transactions he or she will initiate, process and conclude using the Bank's Mobile App. shall be for lawful and legitimate purposes only; and,
 - c. he or she will not utilize the Mobile App facility of the Bank for any unlawful purpose/s.
- 7.3. The Cardholder authorizes the Bank to invalidate the Username and Password used in the Mobile App without prior notice, if warranted. The Bank shall not be held liable for any loss or damage for the invalidation of the Cardholder's Username and Password/PIN.
- 7.4. The Cardholder is allowed to change the Mobile App Password anytime. The Cardholder shall be responsible for keeping their Mobile App Username and Password/PIN confidential.

- 7.5. The Cardholder shall ensure that he or she has exercised reasonable care as to prevent unauthorized access and use of the Password/PIN; this includes ensuring that the Password/PIN is not shared with anyone, including the staff of the Bank, and changing the Password/PIN regularly or when necessary.
- 7.6. The Bank shall have the absolute right to add, suspend, limit, withdraw or cancel any transactions, services and products offered in the Mobile App as well as the use of the Virtual Card.
- 7.7. The Cardholder agrees to undertake all the Bank's prescribed security measures in protecting their Password/PIN. The Bank shall not be held liable against all claims, losses, damages or expenses including legal cost, that may arise from breach in confidentiality of the Cardholder's Password/ PIN.
- 7.8. The Bank shall ensure implementation of security measures to secure the Mobile App. However, the Bank does not warrant the confidentiality, secrecy and security of any information sent through any internet service provider, network system or other similar systems.
- 7.9. The Bank may from time to time, upon giving the Cardholder notice, introduce or change fees and charges for the use of the CIMB Mobile App and the Virtual Card.
- 7.10. When CIMB introduces new services under the Mobile App or new features of the Virtual Card, CIMB shall notify and provide the Cardholder with the supplementary terms and conditions prior to the launch of the new services or features.
- 7.11. The Cardholder authorizes the Bank to debit his or her Account for the amount of the Bank's fees and charges payable on transactions made via the Virtual Card. If the amount in the Cardholder's Account is insufficient to cover the fees and charges, the Bank may (i) refuse to carry out the transaction, without incurring any liability as a result of such refusal; or (ii) overdraw the account by debiting fees or charges; or (iii) debit any other Account the Cardholder holds with the Bank.
- 7.12. The Cardholder assumes responsibility in checking the transaction record pertaining to any Mobile App and/or Virtual Card transaction. Should the Cardholder have any reason to believe that the records have not been accurately and completely captured by the Mobile App, the Cardholder should immediately notify the Bank.
- 7.13. Cardholders may cancel, revoke, reverse or amend an earlier instruction provided that the request is received before the transaction is executed.
- 7.14. The Bank reserves the right to refuse to carry out any of the Cardholder's instructions that are inconsistent with the Bank's own rules and regulations.
- 7.15. In case where the instructions of the Cardholder require third party approval, the Bank's obligation to perform such transaction would be subject to the approval and consent of the third party obtained by the Cardholder.
- 7.16. Any instruction transmitted after the relevant cut-off time shall be posted in the books and records of the Bank on the next business day following the date of the instruction.
- 7.17. The Bank shall not have any obligation to verify the authenticity of the instruction received from the Cardholder through the CIMB Mobile App. Instead, the Bank shall give effect to any transactions received from the Cardholder's Account.
- 7.18. The Cardholder shall ensure that the information provided and supplied is accurate. The Bank shall not be responsible or liable for any inaccurate information that may lead to failure of transactions.
- 7.19. The Cardholder is responsible for verifying and monitoring transaction history details and statements to

ensure that there are no unauthorized transactions. Should there be any error in the transactions, the Cardholder may contact the Bank through the contact details found in Clause 23 (Customer Care Contact Details) of these Terms.

- 7.20. It is the responsibility of the Cardholder to ensure that there are sufficient funds available in his or her accounts. Any charges or penalties as a result of unsuccessful transaction due to insufficiency of funds or dormancy of the Account will be the sole responsibility of the Cardholder.
- 7.21. The Bank shall not be liable for any loss or damage of whatever nature (including without limitation, charges and or penalties which may be imposed by third parties) in connection with the implementation of transactions via CIMB Mobile App. Such instances include:
- Disruption, failure or delay in implementation transactions relating to and in connection with the CIMB Mobile App and/or Virtual Card which are due to circumstances beyond the control of the Bank (e.g. fortuitous events such as but not limited to prolonged power outages, breakdown in computers and communication facilities, typhoons, floods, public disturbances and calamities and other similar or related cases).
 - Loss or damage the Cardholder may suffer arising out of any improper, fraudulent access or utilization of the CIMB Mobile App and/or Virtual Card due to theft or unauthorized disclosure of Usernames or Passwords/PINs, or violation of other security measures with or without your participation.
 - Inaccurate, incomplete, or delayed information which the Cardholder received due to disruption or failure of any communication facilities used for the Bank's electronic banking services
 - Such other circumstances or reasons which effectively prevent the Bank from implementing the transaction.
- 7.22. The CIMB Mobile App intends to be available 24 hours/ 7 days a week. However, the Bank does not guarantee or warrant that the CIMB Mobile App and/or Virtual Card will be available at all times. In such cases, the Bank shall notify the Cardholder in advance or when possible.
- 7.23. The Bank shall not be liable for any indirect, incidental or consequential loss, loss of profit, or damage the Cardholder may suffer or have suffered by reason of their use or failure or inability to use the CIMB Mobile App and/or Virtual Card.
- 7.24. The Cardholder agrees to hold the Bank, its stockholders, directors, officers, employees and representatives free and harmless, as well as indemnify them, from any and all liabilities, claims, damages, suits of whatever nature, arising out of or in connection with the implementation of CIMB Mobile App, including any and all errors inadvertently committed, any computer-related errors resulting to the Bank's failure to effect any instruction via CIMB Mobile App.
- 7.25. Transactions outside the Philippines shall be subject to the applicable rules and regulations of the BSP and/or any fiscal or exchange control requirements operating in the country where the transaction is effected.
- 7.26. The Bank may terminate the Cardholder's Account at any time, upon giving notice.
- 7.27. The Bank may terminate the Account without any prior notice on the following instances:
- if the Cardholder has breached these Terms;
 - when the Bank has learned of the Cardholder's death;
 - bankruptcy or any analogous circumstances;

- insufficient funds to cover payments and instructions; or
- the Bank has deemed other reasonable grounds to do so.

7.28. The Cardholder's Mobile App shall be effective upon receipt of the Bank's confirmation of the activation of the Cardholder's Mobile App and shall remain active until such time that the depositor notifies the Bank.

7.29. Cardholders are expected to comply with the Bank's Electronic Banking Consumer Awareness Program. Under the program, the Cardholder is held responsible for the following:

- Securing Username and Password
 - The Cardholder shall not disclose his/her Username and Password/PIN.
 - The Cardholder should not store their Username and Password/PIN on the computer.
 - The Cardholder should regularly change their Password/PIN and avoid easy to guess passwords (i.e. birthdate, name)
 - The Cardholder should ensure compliance with the Bank's confidentiality clause. Ensure that personal information is private and undisclosed.
- Keeping of records for online transactions
 - The Cardholder shall always check the transaction history details and statements to ensure that there are no unauthorized transactions.
 - The Cardholder should immediately notify the Bank of any discrepancies and unauthorized transactions.
- Accessing the right and secure App and website
 - The Cardholder should ensure that the correct App or website has been accessed before making any online transactions. Beware of fake Apps or websites that are designed to deceive consumers.
 - The Cardholder should ensure that the websites are secure by checking the URLs which should begin with "https" and a close padlock icon on the status bar.
 - The Cardholder should always enter the URL of the website directly in the web browser to avoid being re-directed to other website that may not be secured.
 - When possible, the Cardholder should use data encryption software when sending sensitive personal information.
- Protecting personal computer from hackers, viruses and malicious programs
 - The Cardholder should install personal firewalls or anti-virus program on their personal computers;
 - The Cardholder should never download any file or software from unfamiliar sites and hyperlinks; and
 - The Cardholder should ensure that the anti-virus program is always working and updated.
- Exiting Account or Logging-Out/Off
 - The Cardholder should ensure that he or she is actually logged-out from their Account in the Mobile App before leaving the Computer or Mobile Phone unattended, even if it is a for a short period of time.
 - The Cardholder should always clear the internet or memory cache and transaction history after logging out from the Mobile App to remove saved account information.

- i. Reviewing Privacy Policies and Disclosure
The Cardholder should read and understand the Terms for the Mobile App, the Bank's Privacy Notice, the website disclosures, and privacy provisions to determine how their personal information will be processed and shared.
- j. Other security measures
 - i. The Cardholder should not send any personal information, or their Password/PIN via ordinary mail, whether email or by courier.
 - ii. The Cardholder should refrain from opening other browsers or windows while banking online.
 - iii. The Cardholder should avoid using public computers when conducting e-banking transactions.

8. Cardholder Information and Data Privacy

The Cardholder authorizes the Bank, its Affiliates, subsidiaries and Network Participants, and their respective officers and employees, to do any one or all of the following:

- 8.1. Release, disclose, submit, or share any Cardholder and/or Account information and reports as they may deem fit or necessary and for lawful purposes, including but not limited to consumer reporting or reference agencies, government regulatory agencies, other banks, creditors, financial institutions, loyalty program partners, merchant partners or service providers;
- 8.2. Disclose information provided by the Cardholder to collection agencies, counsels, or other agents of the Bank in the event that the Bank is constrained to enforce its rights;
- 8.3. Use or share with third parties the information Cardholder has provided and/or information derived from external sources for conducting internal marketing studies, surveys, marketing activities or promotional offers of the Bank, its Related Entities, merchant partners and/or to develop and make offers which Cardholder may receive through email or thru other means of communication.
- 8.4. To process the personal information of the Cardholder which he/she has provided, directly or indirectly, relevant to the respective purposes furnished to him/her in the Bank's Privacy Notice found in its website. The Cardholder's active use of the Bank's products and services will be taken as an explicit agreement to the Privacy Notice of the Bank found in <https://www.cimbbank.com.ph/en/privacy-notice.html>.
- 8.5. For the above purposes, Cardholder hereby waives his or her confidentiality rights under the relevant bank secrecy laws such as but not limited to Republic Act Nos. 1405, 6429, 8791 and 8484 (otherwise known as The Secrecy of Bank Deposits Law, Foreign Currency Deposit Act, The General Banking Law of 2000 and Access Device Regulations Act) and hereby agrees to indemnify and keep the Bank and its related entities including their respective directors, officers and employees, free and harmless from and against any and all claims, suits, actions or proceedings which may arise as a result of or in connection with the release and disclosure of the Cardholder information and/or Account information as set out above. The disclosure consent herein granted by Cardholder shall continue to be valid and effective unless and until a written notice of revocation by Cardholder is duly served upon the Bank.

9. Indemnification/Liability Limitation

- 9.1. In addition to other non-liability/indemnification provisions in favor of the Bank, the Cardholder hereby

agrees to indemnify and render the Bank, its officers, employees and agents and assigns, free and harmless from and against any claim, cause of action, suit, liability, loss or damage of whatever nature which may arise as a result of or in connection with the use of the Virtual Card and the transactions made with the use of the Virtual Card, in the following instances:

- a. Disruption, failure or delay relating to or in connection with the use of the Virtual Card which is due to fortuitous events such as but not limited to prolonged power outages, breakdown in computers and communication facilities, computer-related errors, typhoons, floods, public disturbances and calamities, other similar or related cases, any act of God beyond the Bank's control or due to any factor in a nature of a force majeure which is beyond the Bank's reasonable control;
 - b. Fraudulent or unauthorized utilization of the Virtual Card due to unauthorized disclosure or breach of security or confidentiality of the Virtual Card Number, Expiry Date, Security Code, PIN, One Time Password (OTP) and other log-in and authorization credentials, with or without the Cardholder's participation;
 - c. Inaccurate, incomplete, or delayed information received by the Bank due to disruption or failure of any communication facilities or electronic device used for the Virtual Card; or,
 - d. Improper, unauthorized, negligent, or any reckless acts or accident in connection with the use of the Virtual Card.
- 9.2. The Bank shall not be liable for any special, consequential, or indirect damage suffered by the Cardholder from the use of the Virtual Card, even if the Bank has been advised of the possibility thereof.
 - 9.3. The Bank shall not be liable to any Cardholder or any party for any loss or damage of whatsoever nature suffered (including but not limited to, loss of income, profits or goodwill, direct or indirect, incidental, consequential, exemplary, punitive or special damages of any party) howsoever arising, in relation to the Virtual Card, including arising from any non-receipt or delayed receipt by the Cardholder of any notice unless the same shall arise from and are caused directly by the Bank's gross negligence or fraud.
 - 9.4. The provisions under Clause 9 shall survive the termination or suspension of the right to use the Virtual Card.

10. Compromised Virtual Cards

- 10.1. In case of a compromised Virtual Card, when the Bank receives information that the personal information of the Cardholder, the Virtual Card Number and Expiry Date, the OTP, or other Virtual Card related information have been obtained by an unauthorized party, or has been used for a suspicious or fraudulent transaction, or the Cardholder has been identified as a person of interest in a fraud-related incident, the Bank shall temporarily lock the Virtual Card to prevent further unauthorized use, until such time the matter is resolved.
- 10.2. The Bank shall immediately notify the Cardholder of the locking, and the circumstances leading to it.
- 10.3. The Bank reserves its sole right to render any action in respect of a compromised Virtual Card, without the consent of the Cardholder.
- 10.4. **Lost or Stolen Mobile Phone Device**
 - a. In the event the Cardholder's mobile phone device is lost or stolen, the Cardholder agrees to immediately

report the same by calling CIMB Customer Care at #CIMB (#2462).

b. The Cardholder shall likewise immediately submit proof of loss (in a form acceptable to CIMB) via any of CIMB's customer contact channels. If the loss or theft of the mobile phone device occurred on a Saturday, Sunday, legal holiday or on a day or time when CIMB is otherwise closed for business, the report must be made within the next banking day. Prior to receipt by CIMB of Cardholder's report of loss or theft, all transactions shall be deemed conclusively binding upon the Cardholder and CIMB will not be held liable for any loss or damage incurred by the Cardholder.

11. Online/Web Merchants Network

11.1. The Cardholder agrees that the Bank does not have control over Merchants, their online platforms, their procedure, or controls regarding data or information processing. Hence, the Bank shall not be liable for any loss or damage of whatever kind or nature incurred by the Cardholder as a result of or in connection with (i) the use or delay in the use of his/her Virtual Card or inability to avail himself/herself of or delay in the availability of any Merchants' service due to disruption, breakdown or failure of Online/Web Merchants and communication facilities linking the same, or (ii) unauthorized or fraudulent access or utilization of the Virtual Card through the Online/Web Merchant platform.

11.2. The Cardholder understands and agrees that transactions coursed through any of these networks shall be subject to transaction fees as determined by the Bank and the Merchants through which the transactions are coursed.

11.3. Payment transactions using the Virtual Card shall be in the currency allowed by the institution which owns the Merchants from where the payment transaction was made and up to the maximum amount permitted by and subject to other limitations imposed by that institution. Payment transactions are also subject to any exchange controls, regulations or limitations in effect in the country where the Merchant is situated and will be converted at the exchange rate prevailing at the time of the transaction.

11.4. Transactions shall be subject to transaction fees as determined by the Bank and the international network through which the transaction was coursed. Such transaction fees shall be subject to the exchange rate prevailing at the time of the transaction. Applicable foreign exchange mark-up rate is also applied to cover service fee and assessment fees charged by VISA and other payment network partners.

12. Accredited Establishments

12.1. The Virtual Card shall bear the label or trademark of its Network Partner with which it has an agreement for the utilization of the Virtual Card.

12.2. The Virtual Card shall be honored at all accredited online Merchants of the Bank's Network Partners.

12.3. The Bank shall not be liable to the Cardholder if, for any reason, such accredited online Merchants and establishments do not honor the Virtual Card.

12.4. The Cardholder agrees and undertakes to hold the Bank free and harmless from any and all claims or liabilities as a result of the refusal of any VISA and other payment network partners accredited online Merchants and establishments to honor the Virtual Card.

13. Limitations of Use

The Cardholder agrees not to use the Virtual Card for the purchase of items/goods, the importation of which into the

Philippines is subject to the relevant regulations and all other circulars, laws, rules and regulations pertaining to importation.

14. Notices Change of Address and Other Data

14.1. Unless otherwise provided herein, any and all notices and communications required or allowed to be given under these Terms shall be in writing and sent to the Cardholder via any mode of communication at the resident and/or email address submitted to the Bank. Notices shall be deemed received by the Cardholder on the date of receipt, if delivered personally, or after ten (10) calendar days from posting, if sent by mail, or on the date of transmission, if by facsimile or electronic mail.

14.2. The Cardholder shall immediately notify the Bank of any change in his residence address, as well as other information connected to their Account. Until the Bank is notified of such change, it will continue to use the information and data on file with it, and will assume that the same remains true, valid and updated.

15. Fees and Charges

15.1. The Bank may, from time to time, upon giving notice, impose fees and charges for the use of the Virtual Card. The Cardholder hereby authorizes the Bank to debit his/her Account/s which the Cardholder maintains with the Bank for the amount of such fees and charges without need of further notice, demand, act or deed, and without incurring any liability therefor or as a result thereof. If at any time there are insufficient funds in the said Account/s to cover fees and charges, the Bank may suspend or terminate the use of the Virtual Card without the Bank incurring any liability as a result thereof.

15.2. Any and all taxes arising from payment of fees and charges hereunder shall be for the sole account of the Cardholder.

16. Suspension/Cancellation of Virtual Card Use

16.1. The Cardholder may either request for the suspension or cancellation of his/her Virtual Card by calling CIMB Customer Care, at #CIMB (#2462) or other available customer contact channels. The Cardholder may also block or cancel his/her Virtual Card using the CIMB Mobile App.

16.2. The Bank shall, on a best-efforts basis and to the extent practicable, immediately effect the requested cancellation or termination. The Cardholder shall remain responsible for any transactions made through the Virtual Card until its official suspension or termination.

16.3. The Cardholder understands that the Bank has the sole discretion to terminate or suspend his/her use of the Virtual Card at any time, with or without notice it, due to the following:

- a. The Cardholder has breached these Terms;
- b. the Bank learns of the Cardholder's bankruptcy, insolvency, liquidation, dissolution, death, incapacity, or other analogous circumstances, or that the Cardholder committed an act of bankruptcy, insolvency, liquidation dissolution or other analogous acts, or that a bankruptcy dissolution or other analogous petition has been filed against the Cardholder;
- c. If in the Bank's reasonable opinion, the Cardholder's Account/s and/or Virtual Card is/are being mishandled as determined pursuant to the Bank's existing policies and procedures, or if the Account/s or the Virtual Card is being used for any unlawful or illegal activity or transaction;

- d. In case of closure, termination, suspension, garnishment, hold-out or other similar restrictions on the linked Account/s; or
- e. Other analogous or reasonable grounds to do so, as solely determined by the Bank.

17. Undertaking

In case of over credit, erroneous credit, failure to debit, erroneous debit, mis-posting, or any error in transaction involving any amount, (any and all of which shall be referred to as "Amount/s Due") to Cardholder's Account/s as appearing in the records/books of the Bank, and for whatever cause such as but not limited to systems error, error in communication facilities, the Cardholder hereby agrees and undertakes to immediately return to the Bank the Amount/s Due without need of notice or demand, plus any and all expenses, costs and damages which the Bank may have incurred, including penalty interest at the Bank's prevailing loan rate based on the Amount/s Due, in connection with the enforcement of the Bank's right to recover and collect the Amount/s Due. For this purpose, the Cardholder irrevocably authorizes the Bank or its representatives to effect the debiting of funds from his/her deposit account/s to the extent of the Amount/s Due, without need of further act and deed, and without the Bank or its representatives incurring any liability as a consequence thereof. This is without prejudice to the exercise by the Bank of its right to enforce full recovery and collection of the Amount/s Due, in case the Cardholder's deposit account/s cannot be debited for any reason such as but not limited to insufficient balance, as well as the exercise by the Bank of the legal remedies to which it is entitled to under the law.

18. Assignment

- 18.1. The Bank has the sole right to assign its rights and liabilities under these Terms by notice to the Cardholder.
- 18.2. In the event that the Account to which the Virtual Card is linked is subsequently indorsed, assigned, transferred, or otherwise become subject of a similar transaction by the Bank with another institution including the Bangko Sentral ng Pilipinas (BSP), the Cardholder gives his or her consent thereto and agrees that the linked Account shall serve as security for the obligation of the Bank with such other institution. The endorsee, holder, transferee, or assignee shall be entitled to proceed directly against the Cardholder.
- 18.3. The Cardholder shall be bound to fulfill and perform his or her obligations to the transferee or assignee in accordance with these Terms.
- 18.4. The liabilities and obligations created by these Terms and conditions or any documents pertaining thereto 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 corporate structure of the Bank.

19. Amendments/Revisions

- 19.1. The Cardholder agrees that the Bank has the right to vary (whether by addition, deletion, modification, amendment or otherwise howsoever) ("**Amendment**"), in whole or in part, these Terms, and the features and functionalities of the Virtual Card.
- 19.2. The Bank shall give notice to the Cardholder of any Amendment in these Terms sixty (60) days prior to the Amendment's effectivity, provided that said 60-day notice shall not be required for changes that are effective immediately as directed or instructed by the BSP or other regulatory bodies, or provided for in existing laws, rules and regulations.

19.3. Notice may be made through public notice via electronic communication display at the Bank's official website and by any means set forth under this Clause 19.

19.4. The Cardholder acknowledges and agrees that he/she shall access the Bank's official website regularly for any announcements or public notice to ensure that they are kept up-to-date with any Amendments to these Terms.

19.5. Should the Cardholder not agree with the Amendment in these Terms, he/she may terminate or cancel their Virtual Card without the applicable penalty; provided such right is exercised within thirty (30) days from notice thereof through an individual or public notice; provided, further, that there is no legal or contractual impediment in the cancellation or termination of the Virtual Card.

19.6. No compensation in cash or in kind shall be given to the Cardholder for any losses or damages suffered or incurred by the Cardholder as a direct or an indirect result of such Amendment of these Terms.

19.7. These Terms (as amended from time to time) shall prevail over any provisions or representations contained in any other promotional materials advertising the Virtual Card. These Terms are to be read in conjunction with the prevailing terms and conditions under the Deposit Account.

19.8. These Terms shall be subject to the application of any prevailing laws, guidelines, directives, notices, regulations enacted and/or any other written laws or which are issued by Bangko Sentral ng Pilipinas or any other body having supervisory authority over the Bank in relation to or which are applicable to the Virtual Card or any matters herein.

20. Notice and Communication

20.1. Cardholder hereby agrees that the Bank shall be entitled to adopt any one or more of the following manner or methods of communication concerning any changes in these terms and conditions, including the effective date of any such change:

- a. By dispatching the same to the Cardholder by courier or email. The communication made by the Bank in accordance with this Clause 20 (a) shall be deemed to have been received by or communicated to the Cardholder on the date of delivery; and/or
- b. By posting a notice in the Bank's website stating such changes and its effective date of change. The communication made by the Bank in accordance with this Clause 20 (b) shall be deemed to have been received by or communicated to the Cardholder on the date of posting of the notice in the Bank's premises; and/or
- c. By way of a single publication (print or electronic) 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 20 (c) shall be deemed to have been received by or communicated to the Cardholder on the date of first publication (print or electronic) in any daily newspaper of the Bank's choice; and/or
- d. By posting a notice of such changes and its effective date of change to the Cardholder by way of an ordinary or registered post to the last known address of the Cardholder in the Bank's record. The communication made by the Bank in accordance with this Clause 20 (d) shall be deemed to have been received by or communicated to the Cardholder ten (10)

calendar days after the date of posting of the notice to the Cardholder by ordinary or registered post; and/or

- e. By sending notice of such changes and its effective date of change by short message service ("SMS") or electronic mail to the Cardholder or by posting the notice of such changes and its effective date of change on the Bank's website, or the Bank' Mobile App, or the Bank's other official social media platforms. The communication made by the Bank in accordance with this Clause 20 (d) shall be deemed to have been received by or communicated to the Cardholder on the date the notice of such changes are sent by SMS or electronic mail to the Cardholder or the date such notice of changes are posted on the Bank's website, Mobile App, or social media platforms.
- 20.2. All notices or communication given by the Cardholder to the Bank shall be deemed to have been received by the Bank at the time of actual receipt by the Bank.
 - 20.3. The Bank is irrevocably authorized (but not obliged) to contact and/or notify the Cardholder 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 Cardholder'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 notification may consist of such information as the Bank deems appropriate and may include (but not be limited to) programs and promotions and or other information of general interest and/or specific to the Cardholder. Such service and/or delivery shall be deemed effective at the time the notices are sent by facsimile, e-mail or other forms of instantaneous communication (including SMS and voice recording).
 - 20.4. The Cardholder 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 party.
 - 20.5. The Bank hereby disclaims all liability to the Cardholder 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 Cardholder arising from or occasioned by any:
 - a. Malfunction or defect in the transmission of information for whatever reason;
 - b. Inaccuracy, incompleteness, delay or non-delivery of any information transmitted or wrongful transmission of any information to any third party;
 - c. Wrongful, unauthorized or improper access to, use or interpretation of the information transmitted; and
 - d. 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.

21. Waiver

Failure, omission, or delay on the part of the Bank to exercise its right or remedies under these Terms shall not operate as a waiver. Any such waiver shall be valid only when reduced in writing and delivered to the Cardholder.

22. Other Conditions

- 22.1. In case any provision of these Terms shall be declared to be invalid, illegal or unenforceable in any respect, the validity, legality or unenforceability of any other provision therein shall not in any way be affected or impaired thereby.
- 22.2. These terms and conditions 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 CIMB.
- 22.3. In case of any dispute arising out of these Terms or your use of the Virtual Card, the Cardholder agrees, undertakes, and commits to resolve or attempt to resolve such dispute promptly and in good faith.
- 22.4. In case of failure to resolve any such dispute, the Cardholder hereto agrees to submit to the exclusive jurisdiction by and venue in the appropriate Courts of Taguig City, Philippines. The foregoing, however, shall not limit or be construed to limit the right of the Bank to commence proceedings against the Cardholder in any other venue where assets of the Cardholder may be found.
- 22.5. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

23. Customer Care Contact Details

For any feedback and/or complaints regarding the Virtual Card, the Account, and/or transactions using the Card, the Cardholder may contact:

Phone: For PLDT, Smart, and Talk n Text subscribers, you may call #2462 (#CIMB) or (+632) 8924-2462 on your phone

For Globe and TM subscribers, you may call us on our hotline: +632-8924-2462. Telco charges apply.

Website Help and Support: cimbbank.com.ph/gethelp

CIMB Bank Mobile App: Go to Menu > Help Center > Need Help

Or any other channels that may be provided by CIMB from time to time.

CIMB is regulated by Bangko Sentral ng Pilipinas (<https://www.bsp.gov.ph>)