



# Terms and Conditions

**For Issuance and use of  
American Express® Platinum Credit Cards**



*My life. My card.*

**TERMS AND CONDITIONS  
FOR ISSUANCE AND USE OF AMERICAN EXPRESS®  
PLATINUM CREDIT CARDS**

**DEFINITIONS.** The following definitions apply to the terms used here:

**CARD** refers to the American Express Platinum Credit Card, a credit card issued by Banco de Oro Unibank, Inc. (BDO).

**CARDMEMBER** refers to both Principal/Basic and Supplementary Cardmembers to whom the CARD is issued.

**ISSUER** refers to BDO and its successors-in-interest and assigns.

**1. The CARD.** The CARD is the sole property of ISSUER. It is nontransferable and it will be honored by ISSUER's affiliated merchants subject to ISSUER's existing policies, rules, and regulations.

**2. Use of the CARD.** Use of the CARD is subject to the Terms and Conditions given here or as amended from time to time. CARDMEMBER signifies agreement with these Terms and Conditions and assumes liability for any and all charges and fees incurred in the use of the CARD, whether authorized or unauthorized, subject to the provisions of Section 9 below.

**3. CARD Validity and Replacement.** Unless terminated or canceled earlier, the CARD shall be valid from the issue date up to the last calendar day of the month indicated on its face. Renewal or replacement of the CARD will be at the sole discretion of ISSUER. Should ISSUER opt not to renew or replace the CARD, ISSUER may demand immediate full payment of CARDMEMBER's outstanding obligation.

**4. CARD Application and Activation.** The CARD will be activated subject to credit verification and approval of CARDMEMBER's application. The CARD may be automatically activated after delivery to CARDMEMBER even if he or she has not requested it. CARDMEMBER also agrees that for as long as the CARD is active, and unless ISSUER has received a request to cancel or terminate it, the CARDMEMBER's account will continue to incur fees even if the CARD has not been used.

**5. CARDMEMBER Information and Consent.** CARDMEMBER authorizes ISSUER, its parent company, and its subsidiaries and affiliates ("Related Companies") to undertake the following: (a) make whatever credit investigations they may deem appropriate to ascertain CARDMEMBER's credit standing and financial capability; (b) ask consumer reporting or reference agencies for consumer reports of CARDMEMBER's credit history; (c) release, disclose, submit, or exchange any CARDMEMBER or CARD account information as they may deem fit including but not limited to past due or litigation status of CARD account, full payments or settlement of previously reported CARD account and other CARD account updates to consumer reporting or reference agencies, government regulatory agencies, and to other banks, creditors, credit card companies, financial

institutions, loyalty program partners, or third party; and (d) use the information CARDMEMBER has provided and those derived from how CARDMEMBER uses the CARD for marketing activities or promotional offers of ISSUER and its Related Companies.

If CARDMEMBER wishes to be excluded from the recipient lists for such promotional offers, or finds any incorrect entry in the information held by ISSUER or in the information provided by ISSUER to a consumer reporting or reference agency, he or she has to immediately write to: The Executive Correspondence (American Express Cards) Banco De Oro Unibank, Inc., 29th Floor PBCOM Tower, 6795 Ayala Avenue cor. V.A. Rufino St., 1226 Makati City, Philippines or call: Tel. No. 81-417 for appropriate action to be taken. Also, to assure quality of customer service, CARDMEMBER agrees to allow ISSUER to monitor telephone calls between itself and CARDMEMBER from time to time.

**6. Responsibilities of CARDMEMBER.** CARDMEMBER shall be liable to ISSUER for any and all amounts charged to the CARD, including cash advances, interests, applicable fees, and other charges, whether incurred in the Philippines or abroad, and whether authorized or unauthorized by CARDMEMBER, subject only to the provisions of Section 9 here. CARDMEMBER also agrees to accept and pay for such charges without the necessity of proof of a signed charge or sales slip, even without actually receiving a monthly statement of account ("SOA"), and regardless of the manner of collection used.

All foreign currency Charges are converted into Philippine Pesos using the rate in effect on the day the ISSUER process the Charge. Non-U.S. Dollar Charges are converted into U.S. Dollars and then converted into Philippine Pesos.

U.S. Dollar Charges are converted directly into Philippine Pesos. For foreign charges converted by American Express, a conversion factor of 2% will be added to the converted amount, of which 1% is retained by American Express. Any Charges converted by third parties prior to being submitted to us have been at rates selected by them.

For payments made by CARDMEMBER in currency other than the billing currency, the payments will be converted into the billing currency using ISSUER's selling rate for the day. Application of said payments will be in the following order: (1) interest/service charges if any, and (2) principal amount.

All peso transactions incurred by CARDMEMBER with mail, telephone order, Internet, or retail merchants located outside the Philippines may be subject to an ad valorem fee of 2.5% added to the peso transaction.

For drawing Cash Advances from designated automated teller machines (ATM), ISSUER shall assign to CARDMEMBER a Personal Identification Number (PIN). At all times, CARDMEMBER shall keep the PIN confidential. Under no circumstances should CARDMEMBER disclose the PIN to any person or compromise its confidentiality. CARDMEMBER agrees that all cash advances using the CARD shall be conclusively presumed to have been personally made or authorized by him or her. A Cash Advance Fee of 5% or Php500, whichever is higher, will be imposed per Cash Advance transaction.

To purchase the foreign exchange necessary to cover all nontrade transactions using the CARD, the sales slip signed by CARDMEMBER for every purchase, or the transaction record for cash advances drawn using the CARD from any authorized ATM, shall serve as the written application from CARDMEMBER as required by Central Bank Circular No. 1389 (as amended).

ISSUER may change the credit card number or expiry date, or both, of a replacement CARD issued to CARDMEMBER. CARDMEMBER is solely responsible for communicating this change to any party with whom CARDMEMBER may have existing payment arrangements. ISSUER shall not be responsible for any consequence arising from declined transactions, whether submitted under the old credit card number or otherwise.

CARDMEMBER shall not use the CARD after its expiry date or upon its cancellation or suspension, nor permit anyone to use the CARD at anytime for any reason whatsoever.

CARDMEMBER 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. CARDMEMBER will be liable to ISSUER for charges or transactions arising from fraudulent or unauthorized use of his or her CARD, subject to the provisions of Section 9 here.

CARDMEMBER agrees to comply with the minimum responsibilities of cardmembers under the provisions of BSP Circular No. 542, Series of 2006.

**7. Membership Fees.** To be entitled to the CARD's privileges and benefits, CARDMEMBER shall pay an annual membership fee as the ISSUER may require. Upon written notice to the CARDMEMBER, ISSUER reserves the right to amend from time to time those privileges and benefits as well as the CARD's credit limit and membership fee. The continued use of the CARD shall be construed as acceptance by CARDMEMBER of the amended terms, benefits, credit limit, and fees unless CARDMEMBER expressly objects to them in writing. All paid annual membership fees are nonrefundable even if the credit privileges are suspended or terminated, or even if CARDMEMBER cancels or surrenders the CARD before its expiry date. The membership fee shall be charged to the CARD account of CARDMEMBER.

**8. Supplementary CARDS.** When offered and made available by ISSUER as a CARD feature, a Supplementary CARD or CARDS may be applied for by the Basic/Principal CARDMEMBER. The use of Supplementary CARDS shall similarly be governed by the Terms and Conditions here. Any reference to the CARD issued to the Basic/Principal CARDMEMBER shall also apply to Supplementary CARDS. CARDMEMBER shall be liable for all purchases and cash advances made through the use of Supplementary CARDS, including all interests, fees, and other charges incurred, whether authorized or unauthorized, subject only to the provision of Section 9 here. Should the Basic/Principal CARDMEMBER request for cancellation of a Supplementary CARD, Basic/Principal CARDMEMBER agrees to pay and be solidarily liable for all outstanding obligations incurred by the Supplementary CARD even after the request for its cancellation.

**9. Loss of the CARD.** The Lost Card Protection (LCP) feature relieves the CARDMEMBER of any financial liability resulting from fraudulent or unauthorized use of the CARD from the time the report of loss or theft is verified by the BDO (American Express Cards) Customer Service based on the ISSUER's records. Prior to the receipt of such report, CARDMEMBER expressly agrees to be held liable to ISSUER and to pay for any and all transactions, purchases, and charges made or incurred from the use of the lost or stolen CARD even if the signature of the CARDMEMBER is proved to be forged. Should CARDMEMBER fail to immediately report to ISSUER the loss of the CARD upon discovery and to provide the required information as to the place, date, and last purchase made, ISSUER or its affiliated merchants shall be rendered free and harmless from any and all liabilities arising out of the CARD's loss or theft.

**10. Use of the Credit Limit.** CARDMEMBER will be given a Credit Limit expressed in the Philippine currency, inclusive of the Cash Advance Limit. This will be CARDMEMBER's maximum allowable outstanding balance at any given time, to be shared with all of his or her Supplementary CARDMEMBERS. CARDMEMBER agrees that installment purchases form part of the approved CREDIT LIMIT, unless a separate installment limit is specifically designated by ISSUER.

CARDMEMBER agrees to monitor his or her balance so as not to exceed the approved Credit Limit. Should the Outstanding Balance at any time exceed the approved Credit Limit, ISSUER reserves the right to decline any transaction or suspend the credit card privileges of CARDMEMBER and his or her Supplementary CARDS. The excess to the Credit Limit shall be considered immediately due and demandable without need of further notice or demand. Approval by ISSUER of a charge which results in the CARDMEMBER's CARD account exceeding the Credit Limit shall not be construed as approval of an increased Credit Limit.

At its sole option and at any time, ISSUER may reduce CARDMEMBER's Credit Limit or Cash Advance limit to an amount to be determined by ISSUER, and CARDMEMBER will be duly notified of such reduction. Should the Outstanding Balance exceed the reduced Credit Limit, the excess shall become immediately due and demandable without need of further notice or demand.

In case CARDMEMBER is issued two or more CARDS, CARDMEMBER agrees that ISSUER may, at its sole discretion, give CARDMEMBER a separate credit limit for each of the CARDS issued or a consolidated credit limit for all such CARDS, expressed in Philippine Currency (Pesos). In case of default in the payment of CARDMEMBER's obligation on one or more CARDS, ISSUER may at its sole discretion revoke CARDMEMBER's right to use all or any of the CARDS and demand immediate payment of all outstanding amounts under the CARDS.

**11. Accredited Establishments.** ISSUER has an agreement with American Express, MasterCard, VISA, and JCB whereby the CARD bearing their respective labels shall at all times be honored in all their accredited establishments worldwide. However, ISSUER shall not be liable to CARDMEMBER if, for any reason, any of such accredited establishments does not honor the CARD. CARDMEMBER agrees

to hold the ISSUER free and harmless from any and all claims for damages as a result of the refusal of any accredited establishment to honor the CARD.

Moreover, CARDMEMBER shall not hold the ISSUER responsible for any defective product or service purchased through the CARD. Any dispute between CARDMEMBER and the establishment shall not affect CARDMEMBER's outstanding obligation to the ISSUER arising from the use of the CARD.

**12. Monthly Statement of Account ("SOA").** Monthly Statements of Account will be sent to CARDMEMBER's billing address as indicated in the CARD application form or in the latest notice of change of billing address in the ISSUER's records. At ISSUER's option, the SOA may be sent via personal delivery, registered mail, e-mail, short messaging service ("SMS"), or other means of delivery, and when sent as such, it shall be conclusively deemed received by CARDMEMBER. The SOA shall be examined by CARDMEMBER not later than twenty (20) calendar days from Statement Date; otherwise, CARDMEMBER shall be deemed to have accepted the correctness and accuracy of the SOA.

In case of any billing error, discrepancy, or question, CARDMEMBER shall immediately notify ISSUER in writing about it. If the Payment Due Date falls on a Saturday or Sunday or a holiday, payment must be made on or before the last working day prior to that date. In case of non-receipt of SOA, CARDMEMBER must immediately inform the ISSUER about it and ask for the amount due from CARDMEMBER, and that amount must be paid on or before the Payment Due Date. CARDMEMBER agrees that the obligation to pay the amount due on or before Payment Due Date is not in any manner dependent upon the receipt of the SOA; thus, whether or not the SOA is received, CARDMEMBER shall continue to be liable for the payment of the amount due, including accrued interests and finance charges. ISSUER's records of the amount due shall be conclusive and binding upon CARDMEMBER. CARDMEMBER authorizes ISSUER to provide its merchant partners with a copy of the SOA.

All other terms and conditions stated in the SOA shall form an integral part of these Terms and Conditions by way of reference. The terms spelled out in capital letters in these Terms and Conditions and not otherwise defined shall have the same meanings ascribed to them in the SOA. In case of conflict between the SOA and these Terms and Conditions, the latter shall prevail.

**13. Minimum Payment Due.** The Minimum Payment due is the amount to be paid by CARDMEMBER on or before the Payment Due Date. It is the sum of the following:

- a) 5% of outstanding balance  
(less installment amortization if any)
- b) Installment Amortization
- c) Overdue Amount
- d) Over-limit amount

or Php500 whichever is higher.

In case of default, ISSUER may demand payment of the outstanding obligation in full.

**14. Application of Payment.** ISSUER will apply payments to the CARD account in the following order, with payment being applied to delinquent accounts ahead of current amounts:

1. Installment Payment Plan (IPP) Installment amount for the current month
  - a. IPP interest
  - b. IPP principal
2. Goods and Services Interest Charges
3. Cash Advance Interest Charges
4. Late Payment Fee
5. Membership Fee
6. Service Fees
7. Returned Check Payment Fees
8. Collection Fees
9. Recovery Fees
10. Billed Goods and Services Charges
11. Billed Cash Advance Charges

**15. Finance Charge and Card Payment.** No finance charge will be imposed if CARDMEMBER pays the Outstanding Balance in full on or before the Payment Due Date. However, if CARDMEMBER opts to (a) pay the Minimum Payment due, or (b) pay any amount less than the Outstanding Balance, CARDMEMBER shall be deemed as availing against his or her credit line with ISSUER and agrees to pay the corresponding finance charges. In any event, CARDMEMBER must pay at least the Minimum Payment amount, and the payment must be received by ISSUER on or before the Payment Due Date as indicated in the SOA.

A Finance Charge at ISSUER's prevailing rate will be applied on the Outstanding Balance stated in the previous Statement of Account (SOA) computed from cut-off date to payment date and on the unpaid balance from payment date to the next cut-off date inclusive of previous unpaid balance, new retail purchases, cash advances, charges and fees.

CARDMEMBER agrees to pay the interest on all obligations at a rate determined by ISSUER. This rate is subject to change from time to time and CARDMEMBER will be advised about the change through the SOA.

CARDMEMBER agrees that check payments will be posted to his or her CARD account on actual payment date. Such payment becomes part of the CARD account's available balance only after the funds for it are cleared and actually collected by ISSUER.

In case CARDMEMBER is issued two or more CARDS, CARDMEMBER authorizes ISSUER, without any obligation on its part and without prior notice, to apply CARDMEMBER's payments to any of the CARDMEMBER's CARD accounts at the ISSUER's option and sole discretion. CARDMEMBER further authorizes ISSUER, without any obligation on its part and without prior notice, to likewise apply to any of CARDMEMBER's outstanding obligations with ISSUER any payments made by CARDMEMBER or amounts due the CARDMEMBER resulting from overpayments.

**16. Delinquency.** The CARD account shall be deemed delinquent when the Outstanding Balance exceeds the Credit Limit or when CARDMEMBER is unable to pay at least the Minimum Payment due on or before the Payment Due Date indicated in the SOA. In this event, ISSUER shall have the right to suspend or cancel CARDMEMBER's credit card privileges, and CARDMEMBER's Outstanding Balance shall become immediately due and demandable without notice or demand. CARDMEMBER shall continue to pay annual fees until the total obligation is fully settled. In case of delinquency, CARDMEMBER understands that his name will be reported or included in the negative listings of any credit bureau or institution.

**17. Late Payment Charge.** If no payment is received on or before the Payment Due Date indicated in the SOA or if payment made is below the Minimum Payment amount, a Late Payment Charge as indicated in the SOA shall be imposed for every month of delay or a fraction of a month's delay. CARDMEMBER agrees to pay late payment charges or other charges for any unpaid amount due at a rate of 7.5% per month or Php500, whichever is higher. Unpaid Late Payment Charges shall form part of the Outstanding Balance and shall continue to incur finance charges every month until the balance is fully settled. ISSUER reserves the right to change the late payment charge rates as it may deem necessary.

**18. Fees and Charges.** Fees may be charged to the CARD account from time to time; they may include a finance charge, an annual membership fee, a cash advance fee, a returned check penalty fee, and other applicable fees. Such fees and the fees and charges mentioned elsewhere in these Terms and Conditions may be revised by ISSUER from time to time, and CARDMEMBER will be duly advised about such revisions.

**19. Events of Default.** At the sole discretion of ISSUER, CARDMEMBER shall be considered in default, irrespective of the reasons for its occurrence and regardless of whether it is voluntary or involuntary, when any of the following events occur:

- a) CARDMEMBER fails to pay on Payment Due Date any amount payable under these Terms and Conditions;
- b) CARDMEMBER's Outstanding Balance exceeds the assigned Credit Limit;
- c) False information is provided in the CARD application form or information required in the CARD application form is not disclosed;
- d) ISSUER receives any legal process against a substantial portion of the property, income, and assets of CARDMEMBER;
- e) CARDMEMBER is suspended or separated from employment or his business operations are suspended or closed;
- f) CARDMEMBER is charged with, convicted, or is under investigation by a competent government authority for violation of Republic Act No. 8484 (Access Devices Regulation Act of 1998) or the Revised Penal Code (RPC) of the Philippines or any other penal laws or regulations; or when ISSUER finds prima facie evidence to charge CARDMEMBER with a violation of any of the provisions of the said laws or regulations; or
- g) CARDMEMBER fails to pay any other amount due and owed to ISSUER or its Related Companies or both, or else fails to fulfill

any other undertakings or obligations to ISSUER or its Related Companies, or both;

- h) CARDMEMBER dies or becomes legally incapacitated or insolvent; or
- i) An event or circumstance transpires that, in ISSUER's reasonable opinion, will adversely affect the CARDMEMBER's performance or payment of obligations under these Terms and Conditions.

**20. Consequences of Default.** The following shall be the consequences of default, whether singly, concurrently, or successively:

- a) The entire unpaid obligation and all other fees, charges, and amounts payable to ISSUER under these Terms and Conditions shall become due and payable without demand, protest, or further notice of any kind, all of which will be deemed expressly waived by CARDMEMBER. Any action made by ISSUER which may be construed as demand or notice shall not in any way serve as an amendment or modification of this provision;
- b) All monies, securities, and things of value that are now or may hereafter be in the hands of ISSUER or any of its Related Companies or both, on deposit or otherwise to the credit of or belonging to CARDMEMBER, shall be deemed assigned to ISSUER effective upon the occurrence of default. The ISSUER is also authorized, without need of notice to CARDMEMBER, to automatically debit his or her deposit account for such amount as may be sufficient to cover full payment of the outstanding balance, or to sell at public or private sale such securities or things of value owned by CARDMEMBER, and then to apply the proceeds of such sale to any outstanding obligation of CARDMEMBER;
- c) Any funds of CARDMEMBER that may now or later be in the hands of the ISSUER or any of its Related Companies will be applied and set off against any amounts due and payable on the CARDMEMBER's CARD account.

CARDMEMBER hereby gives ISSUER and its Related Companies full power and authority to implement the foregoing acts.

**21. CARD Suspension, Cancellation, Withdrawal, Termination, and Nonrenewal.** ISSUER may, at its exclusive option and without notice to CARDMEMBER, suspend, cancel, withdraw, or terminate the CARD or its privileges at any time, for whatever reason, or not to allow renewal of the CARD upon expiry. In such case, any outstanding credit availment at such time shall be considered due and demandable without need of notice to CARDMEMBER. If collection of any unpaid or past due amount is referred to a collection agency or enforced through court action, CARDMEMBER agrees to pay the costs of collection or attorney's fees, or both, equivalent to 25% of the unpaid balance (including all finance and penalty charges), in addition to whatever damages is incurred by ISSUER. An additional amount equivalent to 25% of the unpaid balance, exclusive of litigation expenses and judicial cost, shall be charged to CARDMEMBER as liquidated damages. Venue of any such action shall be in the proper courts of Metro Manila, at the option of ISSUER. CARDMEMBER agrees to hold ISSUER free and harmless from any claim for damages arising from or in connection with such termination, withdrawal, cancellation, suspension, or nonrenewal.

CARDMEMBER may, at any time, terminate the agreement under these Terms and Conditions by written notice to ISSUER. This is subject to the immediate payment or settlement of any and all obligations incurred in connection with the issuance of and use of the CARD, and the immediate perforation or destruction of the CARD by the CARDMEMBER. CARDMEMBER agrees not to return or surrender the physical CARD to ISSUER. Otherwise, CARDMEMBER shall become liable to ISSUER for any and all fraudulent/unauthorized charges and transactions made on the CARD.

Should ISSUER allow CARDMEMBER to pay less than the full amount due, membership fee will still apply and will be pro-rated until such time that the outstanding balance is paid in full.

In the event the co-obligor of CARDMEMBER in the CARD application subsequently withdraws as such, the co-obligor shall notify CARDMEMBER and ISSUER in writing of such withdrawal. In which case, the co-obligor shall be discharged, provided that the co-obligor's payment liability on the CARD shall cover all charges incurred through the use of the CARD up to ten (10) days after receipt of such notice of the co-obligor by ISSUER. In such event, CARDMEMBER must immediately furnish a new co-obligor acceptable to ISSUER, otherwise, CARDMEMBER's privileges shall be automatically terminated.

**22. Limitations.** CARDMEMBER agrees not to use the CARD for the purchase of items or goods whose importation into the Philippines is disallowed under the provisions of CB Circular No. 1348 and all other circulars, laws, rules, and regulations pertaining to importation. Likewise, CARDMEMBER agrees and warrants that the proceeds of any cash advance availments abroad shall not be used for foreign investments or for the payment of foreign loans or for any other purpose in violation of any existing foreign exchange rules and regulations.

**23. Discretion.** Without giving any reason or notice, and without prejudice to the other provisions here, ISSUER has absolute discretion (a) to refuse to approve any proposed CARD transaction even if sufficient credit is available; (b) to terminate or cancel CARDMEMBER's right to use the CARD; (c) to increase or decrease the credit limit; (d) to refuse to reissue, renew, or replace the CARD; or (e) to introduce, amend, vary, restrict, terminate, or withdraw the benefits, services, facilities, and privileges in respect of or in connection with the CARD account, whether specifically relating to CARDMEMBER or generally to all or specific cardmembers, or to do all of the above.

ISSUER may limit the number of CARDMEMBER's purchases or cash advances that may be approved in one day. If ISSUER detects any unusual or suspicious activity on the CARD account, ISSUER may require CARDMEMBER to contact ISSUER or temporarily suspend CARDMEMBER's credit privileges until ISSUER can verify the activity.

**24. Authorization and Indemnity for Telephone, Telex, and Facsimile Instructions.** CARDMEMBER authorizes ISSUER to rely upon and act in accordance with any notice, instruction or other communication (including those made pursuant to Sections 26 and 28 hereof) which may from time to time be, or purport to be, given by telephone, telex, facsimile, SMS, or other means by CARDMEMBER or

on his/her behalf (the "Instruction/s") which ISSUER believes in good faith to have been made by CARDMEMBER or upon his Instructions or for his benefit, subject to the provisions of paragraphs 26 and 33 hereof. ISSUER, however, reserves the right to require the Instructions to be contained or sent in a particular form or the submission of supporting document/s, before it may decide to act thereon, or not to act upon the Instruction, if ISSUER has reasonable grounds therefor.

ISSUER shall be entitled to treat the Instructions as fully authorized by and binding upon CARDMEMBER, and ISSUER shall be entitled to take such steps in connection with or on reliance upon the Instruction as ISSUER may consider appropriate, whether the Instructions include Instructions to pay money or otherwise to debit or credit any account, or relate to the disposition of any money, securities or documents.

CARDMEMBER agrees that ISSUER may tape or otherwise record all telephone or other Instructions. CARDMEMBER likewise agrees and expressly consents that such taped or recorded Instructions may be used by ISSUER against CARDMEMBER or any third party, for any purpose, particularly as evidence in any proceeding, judicial or administrative.

In consideration of ISSUER acting in accordance with the terms of the Instruction, CARDMEMBER hereby irrevocably undertakes to indemnify ISSUER and to keep ISSUER indemnified against all losses, claims, actions, proceedings, demands, damages, costs and expenses of whatever nature, arising out of or in connection with the implementation of the Instruction.

Any Instruction given by CARDMEMBER to ISSUER may be treated by ISSUER as valid and effective until ISSUER receives from CARDMEMBER a written notice terminating or withdrawing the same, save that such termination will not release CARDMEMBER from the liability and indemnity obligation set forth above, with respect to any act performed by ISSUER in accordance with such Instruction, prior to its termination/withdrawal.

**25. Corrections.** CARDMEMBER agrees that in the event of any reported error or fraudulent transaction, ISSUER reserves the right to make a correction in the SOA only after investigating and confirming such error or transaction within a reasonable time, in accordance with accepted and standard credit card business practices and procedures.

**26. Notices and Change of Address, Status, and Other Data.**

Notices shall be deemed received by CARDMEMBER on the date of receipt if delivered by courier; after fifteen (15) days from posting, if sent by mail; or on the date of transmission, if sent by facsimile, short messaging service, or electronic mail. CARDMEMBER shall immediately notify ISSUER, through the 24-hour BDO (American Express Cards) Customer Service, of any change in residence, office or billing address, and other data previously indicated in the CARD application such as civil status, telephone number, and income. The CARDMEMBER's mailing address should always be within areas specified by ISSUER, and in the event that CARDMEMBER's chosen mailing address is not accessible through mail or courier delivery, ISSUER shall have the option to use the other addresses provided by

CARDMEMBER, if any. Until ISSUER is notified of such changes, it will continue to use the current CARDMEMBER information and data on file with it.

CARDMEMBER must indicate a landline number in the preferred billing address provided in the credit card application. In case the indicated landline number cannot be successfully contacted, CARDMEMBER authorizes ISSUER to use CARDMEMBER's contacted or verified location as the billing address.

Should CARDMEMBER abandon or surreptitiously leave the place of employment, business, or residence stated in CARDMEMBER's credit card application, and if at that time CARDMEMBER's outstanding and unpaid balance is more than Ten Thousand Pesos (Php10,000) or its equivalent and is past due for at least ninety (90) days, it shall be considered prima facie evidence that CARDMEMBER used the CARD with intent to defraud ISSUER.

**27. Promotional Offers, Advertisements, and Surveys.**

ISSUER may inform CARDMEMBER about its promotional offers through mail, e-mail, fax, short messaging service, telephone, or other means of communication. ISSUER may also allow its branches, subsidiaries, affiliates, agents and representatives, and third parties selected by any of them to offer specially selected products and services to CARDMEMBER through any of those same means of communication. For this purpose, ISSUER may transfer and disclose selected customer information to its branches, subsidiaries, affiliates, agents and representatives, and third parties selected by any of them.

The foregoing constitutes CARDMEMBER's written consent for any transfer and disclosure of CARDMEMBER's name, address, contact details, and other relevant information to the entities and for the purposes enumerated above under applicable laws and regulations.

**28. Consent to Broadcast and Push Messaging.**

CARDMEMBER consents to the sending by ISSUER and its Related Companies of broadcast and push messages as well as notices and announcements to CARDMEMBER via broadcast messaging service, multimedia messaging service, and short messaging service as these terms are defined in the regulations of the National Telecommunications Commission (NTC). However, should CARDMEMBER opt not to be sent such messages, he or she may make a request to that effect by calling the 24-hour BDO (American Express Cards) Customer Service or by following the opt-out instructions regularly sent by BDO to cardmembers. It is agreed and understood that unless and until ISSUER is in receipt of CARDMEMBER's opt-out request or of a written notice from CARDMEMBER to that effect, CARDMEMBER's consent as given above shall be deemed continuing, valid, and effective.

**29. Compliance.**

CARDMEMBER shall comply with all laws and regulations related to the use of credit cards, including his or her CARD, particularly the provisions of R.A. 8484 or the Access Devices Regulation Act of 1998.

**30. Limitation of Liability.**

CARDMEMBER hereby agrees to indemnify and render ISSUER, its directors, officers, employees, agents and assigns free and harmless from and against any claim, cause of

action, suit, liability, and loss or damage of whatever nature that may arise as a result of or in connection with the use of the CARD or CARD account and the transactions made with it in the following instances:

- a) Disruption, failure, or delay relating to or in connection with the use of the CARD or CARD account due to circumstances beyond the control of ISSUER; fortuitous events such as, but not limited to, prolonged power outages, breakdown in computers and communication facilities, computer-related errors, systems errors, systems enhancements, systems migration and integration, typhoons, floods, public disturbances and calamities, and other similar or related cases;
- b) Fraudulent or unauthorized utilization of the CARD or CARD account due to theft, unauthorized disclosure, or breach of its security or confidentiality with or without CARDMEMBER's participation; or
- c) Inaccurate, incomplete, or delayed information received by ISSUER due to disruption or failure of any communication facilities or electronic device used for the CARD or CARD account.

In the event of any action filed against ISSUER for any cause whatsoever, CARDMEMBER agrees that ISSUER's liability shall not exceed the amount of Php1,000 or the reasonable actual and direct damages proven to have been suffered by CARDMEMBER, whichever is the lesser. In no event shall ISSUER be liable for any special, consequential, or indirect damages suffered by CARDMEMBER even if ISSUER has been advised of the possibility thereof.

The above provisions shall survive the termination, cancellation, or suspension of the CARD or the right to use the CARD.

**31. Non-waiver of Rights.** No failure or delay on the part of ISSUER in exercising any right or power given here shall operate as a waiver of that right or power, and nor shall any partial or single exercise of any such rights or powers preclude any of the other rights or powers provided here. Moreover, no waiver by ISSUER of any of its rights or powers under this CARD agreement shall be deemed to have been made unless expressed in writing and signed by its duly authorized representative.

**32. Amendments.** ISSUER reserves the right to amend these Terms and Conditions at any time and for whatever reason it may deem proper, and any such amendment shall be binding upon CARDMEMBER upon notice by publication or other means of communication, electronic or otherwise. This is unless CARDMEMBER objects to those amendments by manifesting the intention to terminate his or her membership in writing and by perforating the physical CARD within five (5) days from notice of the amendment. Failure of CARDMEMBER to notify ISSUER about this intention to terminate his or her membership as provided, and CARDMEMBER's continued use of the CARD, or both, shall be construed as acceptance by CARDMEMBER of the amendments.

**33. Other Means of Communication.** CARDMEMBER undertakes to notify ISSUER of any additional means of communicating with

CARDMEMBER aside from those disclosed in his or her CARD application. Pursuant to such undertaking, CARDMEMBER authorizes ISSUER at its discretion but without any obligation to do so, to secure information from third parties such as but not limited to utility companies, insurers, and financial intermediaries, and to receive information on how and where the CARDMEMBER can be contacted.

**34. Assignment and Waiver.** CARDMEMBER agrees that ISSUER, without notice to CARDMEMBER, may assign, discount, or otherwise transfer part or all of its rights or obligations here or under any CARD transaction. In the event of such assignment, CARDMEMBER irrevocably agrees not to assert against the assignee set-off rights of any obligations that may be owed by ISSUER to CARDMEMBER. CARDMEMBER may not assign his or her rights and obligations under these Terms and Conditions without ISSUER's prior written consent.

**35. Taxes, Fees and Expenses.** CARDMEMBER agrees to assume for his or her sole account any and all taxes, fees, and expenses that may be due or payable in connection with the issuance and use of the CARD or with any other credit facilities granted by ISSUER in connection with the CARD.

**36. Submission of ITR and Waiver of Confidentiality of Cardmember Information.** Before the CARD may be issued or upon its renewal or extension or upon the request of ISSUER during the CARD's effectivity, CARDMEMBER shall submit to ISSUER a copy of his or her most recent Income Tax Return ("ITR") or, if CARDMEMBER is a fixed income employee, a copy of his or her most recent BIR Form 2316 (Certificate of Income Tax Withheld on Compensation) as filed by his or her employer with the BIR, then stamped "RECEIVED" by the Bureau of Internal Revenue ("BIR") or its authorized agent bank. CARDMEMBER likewise irrevocably authorizes ISSUER to obtain a copy of such ITR or such BIR Form 2316 from the BIR or any reliable or competent source, and to conduct random verification with the BIR to establish authenticity of the ITR or the BIR Form 2316 and its accompanying financial statements or documents. For this purpose, CARDMEMBER waives the confidentiality of CARDMEMBER information in those documents.

**37. Cardmember Complaint.** Any complaint regarding the CARD or its use, or both, shall be communicated to the BDO (American Express Cards) Customer Service Center. If ISSUER deems it necessary, ISSUER will conduct an investigation of the complaint for its prompt resolution and communicate its findings to CARDMEMBER. CARDMEMBER agrees to fully cooperate with any such investigation by providing the necessary or required data, information, and documents.

**38. No PDIC Coverage.** The CARD account is not a deposit account and is not covered by the Philippine Deposit Insurance Corporation (PDIC).

Printing Notice

Printed January 2010. Information in this document is subject to change after the printing date. For inquiries on changes, please call 81-417 within Metro Manila or 1-800-10-8141700 outside Metro Manila but within the Philippines.



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