

**This Terms of Service will take effect on March 27, 2023**

# **Terms of Service**

## **SEABANK PHILIPPINES, INC. (A RURAL BANK) DIGITAL BANKING TERMS OF SERVICE**

### **1. INTRODUCTION**

1.1. Welcome to the SeaBank Philippines, Inc. (A Rural Bank) Digital Banking Application (the “**Application**”). This SeaBank Philippines, Inc. (A Rural Bank) Digital Banking Terms of Service (the “**Terms of Service**”) is a contract between you and SeaBank Philippines, Inc. (A Rural Bank) and it governs your use of all Services (as defined in Section 2). Please read the following Terms of Service carefully before opening an account with SeaBank Philippines, Inc. (A Rural Bank) via the Application (“**Account**”) so that you are aware of your legal rights and obligations with respect to SeaBank Philippines, Inc. (A Rural Bank) and our affiliates and subsidiaries (individually and collectively, “**Company**”, “**we**”, “**us**”, or “**our**”).

1.2. BY USING THE SERVICES OR OPENING AN ACCOUNT WITH US, YOU SIGNIFY YOUR IRREVOCABLE ACCEPTANCE OF THESE TERMS OF SERVICE, INCLUDING, BUT NOT LIMITED TO, ADDITIONAL TERMS AND CONDITIONS AND POLICIES SPECIFIED AND/OR RELATED TO HEREIN, INCLUDING, BUT NOT LIMITED TO, THE BANK’S WEBSITE, PRIVACY POLICY AND ANY INFORMATION MADE AVAILABLE ON THE APPLICATION, INCLUDING, BUT NOT LIMITED TO, THE HELP CENTRE AND FREQUENTLY ASKED QUESTIONS SECTIONS OF THE APPLICATION. IF YOU DO NOT AGREE TO THESE TERMS, PLEASE DO NOT USE OUR SERVICES OR ACCESS THE APPLICATION.

1.3. We have the right to revise these Terms of Service at any time, without prior notice or consent, unless provided otherwise in these Terms of Service. Your continued use of the Services or this Application, your Transactions or your registration of an Account shall be deemed irrevocable acceptance of those revisions.

1.4. Further, we may at all times, at our sole discretion, change, modify, suspend or discontinue any portion of this Application or the Services, temporarily or permanently, without notice to you. We may release certain Services or features in a beta version, which may not work correctly or in the same way the final version may work, and we shall not be held liable in such instances. We may also impose

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limits or fees on certain features or restrict your access to parts of, or the entire, Application or Services in our sole discretion and without notice or liability.

1.5. We reserve the right to (a) refuse to provide you access to the Application or Services; (b) refuse to allow you to open an Account for any reason; (c) refuse to process any transaction instructed by you; and/or (d) take or refuse to take any other action in connection with the Services. We do not need to provide any reason for our refusal, unless required by Applicable Laws.

## **2. DEFINITION**

2.1 **“Applicable Laws”** mean the laws, rules, regulations, government or Authority issuances or judicial decisions in any applicable jurisdiction (including any amendments, re-enactment or replacement of it). Applicable Laws shall include, but not be limited to, economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by any Authority (collectively, “Sanctions”). Applicable Laws shall also include the United States (US) Foreign Account Tax Compliance Act.

2.2 **“Authority”** means any governmental or regulatory authority, self-regulatory authority, court, quasi-judicial or arbitral tribunal or international authority (collectively, **“Authorities”**), including, but not limited to, the Bangko Sentral ng Pilipinas, US Department of Treasury Office of Foreign Assets Control, the US Department of State, the United Nations Security Council and the Anti-Money Laundering Council of the Philippines or any Authority that we are accountable to.

2.3. **“Bank”** means SeaBank Philippines, Inc. (A Rural Bank), with registered office at 32 Rizal Street, Pagsanjan, Laguna, Philippines.

2.4. **“Business Day”** means any day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in the Philippines.

2.5. **“Customer”** means an individual registered with the Bank as a customer holding an Account. For the avoidance of doubt, a person who has submitted an application to open a Deposit Account on the Application shall be bound by the obligations, and grants the authorities, but does not possess the rights, of a Customer herein.

2.6. **“Deposit Account”** means any deposit account provided by the Bank to Customers in relation to the Application.

2.7. **“Device”** means all electronic, wireless, communication, transmission, or telecommunication tools, hardware or media including and not limited to the internet, computer or mobile devices, terminal or system that may be required to access and use the Application.

2.8. **“PDIC”** means the Philippine Deposit Insurance Corporation.

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2.9. “**Security Codes**” means personal identification numbers (“**PIN**”), passwords, personal identifiers, biometrics identifiers, digital identifiers, other codes (including one-time password or “**OTP**”) and verification procedures whether set by you or us that would allow your access to our Services.

2.10. “**Services**” means any banking and/or other services facilities which we may offer to you from time to time via electronic means. They include (but are not limited to):

- the Application;
- the Deposit Account;
- all product information, features, data, text, images, photographs, graphics, music, sounds, video (including live streams), messages, tags, content, programming, software, application services (including, without limitation, any mobile application services) and other materials made available; and
- any banking services via any Device, electronic statements, electronic advice, transaction alerts, or any electronic modes of operating the Account in or outside the Philippines.

2.11. “**Transaction**” means any transaction conducted by any Customer through the Application, including, but not limited to, deposits, payments and transfers (including, but not limited to, transfers via Quick Response (QR) code, multi-proxy service transfers, third party funds transfer service provider, network and/or clearing houses, such as, but not limited to PESONet and InstaPay, intra-bank transfers and interbank transfers).

### **3. CONFIDENTIALITY AND PRIVACY**

3.1. Your privacy is very important to us. To better protect your rights, we have made available our Privacy Policy to explain our privacy practices in detail. Please review the Privacy Policy to understand how we collect, process, disclose, store and use the personal data associated with your Account, Transactions and/or your use of the Services. By using the Services and/or agreeing to these Terms of Service, you consent to our collection, use, disclosure, storage and/or processing of your personal data or company data as described in, in accordance with and/or incidental to the Privacy Policy.

3.2. Customers in possession of and/or having access to another person’s (including, but not limited to, another Customer) Customer Information (as defined below) (the “**Receiving Party**”) must (i) keep such Customer Information strictly confidential and comply with all Applicable Laws on personal data protection; (ii) allow the other person whose Customer Information the Receiving Party possesses and/or accesses (including, but not limited to, another Customer) (the “**Disclosing Party**”) to remove his/her/their Customer Information from the Receiving Party’s possession and/or access; (iii) allow the Disclosing Party to

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review what Customer Information has been collected and/or processed about him/her/them by the Receiving Party; and (iv) allow the Disclosing Party to exercise its rights against the Receiving Party in relation to the Customer Information as may be provided by Applicable Law.

3.3 We shall keep your information, your Account information, and your agreements with us (including, but not limited to, personal data provided or made available by or in relation to the foregoing) (collectively, “**Customer Information**”) confidential as may be required by Applicable Laws. We may, however, disclose such Customer Information to any of the following:

- (a) any of our offices, affiliates, and related corporations and/or their employees (collectively, the “**Our Group**”) and/or any agents, contractors, subcontractors, suppliers, vendors, service providers or professional advisers of the Our Group who are under a duty of confidentiality to us;
- (b) any Authority, or pursuant to any Applicable Laws or order or requirement of any Authority, or any person in relation to any dispute or action involving you, your Account, your Transactions or these Terms of Service;
- (c) any credit bureau or agency, clearing house, transfer networks, trade repository, or financial institution with which you have or intend to have dealings;
- (d) an external auditor, insurer or insurance broker or agent, credit or security provider engaged by you or us or in relation to this Agreement or any dealings between the parties; and
- (e) any person (including, but not limited to, another Customer, partner banks and/or other counterparties) in relation to carrying out or giving out effect to the transactions contemplated herein or by your instructions to or dealings with us (including, but not limited to, the Transactions, payments and transfers) or any person we may actually or potentially enter into an agreement with in relation to our interests, rights and/or obligations under these Terms of Service (including, but not limited to, any assignment, novation or transfer).

The authorities under this provision shall retroact to the date that you applied to open your Account with us and shall survive the termination of these Terms of Service and/or your Account with us.

## **4. CONDITIONS OF USE**

4.1. In order to register as a Customer in the Application, the Customer needs to fulfill (and the Customer hereby confirms that it fulfills) the following basic criteria:

- Be at least 18 years old at the time of registration;

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- Have the legal capacity and have the legal authority to enter into binding agreements (including, but not limited to, with us) and is not prohibited or under any other legal impediment to do so under Applicable Laws or under any other agreements; and
- Be an individual who is a resident of the Philippines.

You confirm that your residency information (including, but not limited to, tax residency) and United States Person status declared to us under this Application are true, correct and accurate as of the date of your application to open an account with us and throughout the existence of your Account and these Terms of Service. You shall inform the Company, within 30 days of any change in circumstance affecting your tax status, without prejudice to any action we may take or any remedy we may have in relation to any change in circumstance.

4.2. Registration of the Account may only be done through the Application which may be downloaded through the Apple Store, Google Play Store or the Huawei App Gallery. The potential Customer needs to be in ownership of a smartphone with minimum criteria set by us from time to time and have an active and valid Philippine mobile phone number to get the OTP and other information that may be provided by us to you. For the avoidance of doubt, the Customer needs to make sure that the Application is always updated to its latest version.

4.3. To access the Application and/or our Services, you are required to register for an Account by providing, among others, your mobile telephone number and selecting a password. We shall not be responsible for the validity, ownership, activity and the capacity of the Device and mobile phone number and account, as well as the security of the password you have selected. You irrevocably authorize the Bank to fully rely that the Device, mobile telephone number and password used to access, and any documents, files and information provided or actions performed in relation to, the Application and/or our Services, were owned, controlled, provided and performed by you, without need of any verification.

4.4. You are obliged to complete the registration process and any other requirements as determined by the Bank from time to time.

4.5. Upon the completion of the registration process through the Application, the Account will be opened by us, but not yet activated. Any banking activities may only be done after we have completed the verification process in accordance with this Terms of Service and Applicable Laws, which is when the Account status will become active.

4.6. The Customer may close the Account by contacting our Customer Care. We may also close the Account by giving the Customer notice in writing. Any closure of the Account or termination of the Services does not affect any of the Customer's or our pre-existing rights and obligations.

4.7. If the Customer decides to close his/her/their Account:

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- a. he/she/they shall be subject to administration fees and/or other charges arising from the Account closure as determined by us from time to time; and
- b. he/she/they is/are required to withdraw the remaining balance or to transfer it to other bank accounts. If the Customer fails to withdraw the remaining balance, the Bank is entitled, in compliance with applicable laws and regulations, to either deduct the remaining balance with any applicable fees and/or charges until it becomes zero.-

4.8. Customer agrees that the Bank has the right, at its sole and absolute discretion, to close, block, or freeze the Customer's Account and/or the Services, as well as to charge the Customer administration fees and/or other charges arising from the Account closure, block or freeze as determined by us from time to time, in the event the following cases occur:

- a. The Customer fails to enter the correct password and/or PIN when accessing the Account and/or Services;
- b. Any of the Customer's Accounts is believed to have been misused, including but not limited for accommodating and/or supporting criminal activities and/or involved in fraud activities/intention relating to a Customer's Account and/or the Services, including any activities that inflict loss or damage to society, and other parties, and/or the Bank;
- c. The Customer:
  - i. provides data/information that is considered suspicious by us;
  - ii. data/information that is false, invalid or incomplete;
  - iii. is unwilling to provide any data/information requested by us in accordance with the applicable laws and regulations; and/or
  - iv. is subject to the sanctions screening implemented under the applicable laws and regulations;
- d. The Customer's data profile matches with the Terrorist and Terrorist Group Watch List and/or the Weapons of Mass Destruction proliferation watch list;
- e. There is a written request from the police, prosecutors, courts, tax authority, or other competent authority in accordance with applicable laws and regulations; or
- f. Certain obligations/debts have not been resolved by the Customer to the Bank.

4.9. In the event that the Customer's Account will be closed due to the above-mentioned reasons, the Customer is required to withdraw the remaining balance or to transfer it to other bank accounts, to the extent it is permitted in accordance with the Terms of Service and/or the applicable laws and regulations. If the

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Customer fails to withdraw the remaining balance or to transfer it to other bank accounts, or if the Account needs to be closed urgently due to regulatory requirements, the Bank has the right to immediately close the Account. We hold the right to withhold the reason behind the closure unless stated otherwise in the applicable laws and regulations.

4.10. Deposit Account(s) shall be subject to applicable PDIC laws, rules and regulations including the insured value. Deposits are insured by the PDIC up to a maximum amount of Five Hundred Thousand Pesos (P500,000.00) per depositor. PDIC shall assume that the name(s) appearing on the deposit instrument is/are the actual/beneficial owner(s) of the deposit, except as provided herein.

4.11. The Customer's saving balance that (a) exceeds the maximum value of insured deposit or (b) is excluded pursuant to Republic Act No. 3591, as amended, is deposited at risk, and is entirely the responsibility, of the Customer.

4.12. In the event that the Customer:

- Passes away;
- Is bankrupt;
- Is unable, or fails, to pay any amount owing to the Bank;
- Is under a guardianship due to certain conditions; or
- Does not have the right to organize, maintain, or retain wealth, then the Account will be closed, and the remaining balance of the Deposit Account (less any fees and taxes required to be deducted pursuant to applicable laws) shall be paid to the legally appointed party, heir or substitute in accordance with the applicable laws and regulations as well as the Terms of Service. We are hereby entitled, but we are not obliged, to check the comprehensiveness and the validity of the submitted documents prior to transferring such balance.

4.13. In the event of a dispute between the Customer and the appointed party, heir or substitute, or between multiple parties claiming to be the legitimate heir, we reserve the right to postpone the payment until the settlement between the disputing parties or the appropriate court decision has been reached.

4.14. The Bank has the right to change the status of an active Account to an inactive/dormant account if there are no financial transactions, including debiting or crediting transactions, conducted by the Customer for 1 (one) year for current or checking accounts, or 2 (two) years for savings accounts.

4.15. As long as the Account is in a dormant status, all transactions cannot be carried out, and interest shall not be earned.

4.16. Activation of a dormant account can be carried out based on the Customer's request in accordance with the activation procedures that we determine from time

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to time. The Customer may apply to activate a dormant Account by first contacting our Customer Care.

4.17. The Customer will be notified sixty (60) days prior to change of account status from active to dormant. The Bank shall impose a dormancy fee on a dormant Deposit Account five (5) years after the last activity and when the Deposit Account falls below the minimum monthly average daily balance. The dormancy fee shall, if applicable, be charged in addition to the maintenance fee for falling below the required minimum monthly average daily balance.

4.18. Pursuant to the provision of existing laws, all “unclaimed balances” which represent deposits of money and/or interest accrued thereon held by the Bank for any depositor who has no further financial transactions for a period of ten (10) years or more shall be reported and, when so ordered, deposited by the Bank to the Treasury of the Philippines, to the credit of the government of the Republic of the Philippines.

### **5. GENERAL TERMS FOR DEPOSIT ACCOUNT**

5.1. These sections apply to your use of the Deposit Account.

#### ***Balance Inquiry***

5.2. You may view the account balances of your enrolled Deposit Accounts. The account dashboard screen contains all your Deposit Accounts with the enrolled accounts.

#### ***Deposit Account Terms***

5.3. Different Deposit Accounts may have different requirements. We may change these requirements from time to time by providing written notification to the Customer before such change taking effect.

5.4. We may, by providing written notification to the Customer before such change taking effect, convert one type of Deposit Account into another type or close any Deposit Account.

5.5. You are entitled to terminate your Account without penalty where you do not agree to any such changes mentioned in Sections 5.3 and 5.4 above, provided that such right is exercised within thirty (30) days from the prior written notification mentioned in section 5.3. Any amount, including any fees and charges payable by you under the Account shall be immediately due.

#### ***Fund Transfer***

5.6. You may perform a fund transfer if:

- a) we agree to your application for fund transfer;
- b) you have sufficient funds available in your Account;



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- c) the allowable and required limits for fund transfer are met;
- d) the information provided are true, correct, accurate, valid and complete;
- e) you pay all fees, meet all requirements and perform all actions required for the fund transfer, and comply with all cut-off periods, policies and procedures, as may be imposed and determined by the Bank and/or by the relevant electronic funds transfer service provider, clearing house or network such as, but not limited to, InstaPay and PESONet, from time to time.

5.7. We will not, in our sole discretion, refund any fees paid if we are unable to effect a fund transfer, unless the failure was solely and directly caused by us.

5.8. Fund transfer may be subject to the cut-off periods, fees, requirements, crediting and turn-around periods, policies and procedures and terms of third parties involved in the funds transfer, such as, but not limited to, the electronic funds transfer service provider; clearing house or network, internet, communications, cable or wireless provider; recipient or beneficiary bank or electronic wallet provider; and/or correspondent, intermediary or agent banks or other counterparties (collectively, **“Third Parties”**).

5.9. The Bank shall neither be responsible nor liable for any non-transmission, delays, errors, omissions and/or interruptions beyond its reasonable control, including, but not limited to, those resulting from or in connection to Third Parties and/or any incorrect, inaccurate, untrue, invalid and/or incomplete information provided to us by you or any of the Third Parties.

5.10 We participate in the QR Ph standard which allows Bangko Sentral ng Pilipinas (BSP)-supervised financial institutions (BSFIs) to generate and to read QR codes regardless of the source. In line with this, any QR code generated by us, or any QR code read by us in relation to you, may include, but may not be limited to, access to the following information on you:

- a. Name
- b. Account Number
- c. City
- d. Country Code

5.11. Fund transfers (including, but not limited to, payments) may be by the use of bank account numbers, QR codes (including, but not limited to, under the QR Ph standard) and/or by multi-proxy service which may allow Customers to make or receive funds transfers using identification other than a bank account number

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(including, but not limited to, a mobile phone number, email address, name, QR Code and/or other identification information). You acknowledge and agree that: (a) you may receive or access Customer Information of third persons (including, but not limited to, other Customers) and that you have the obligations in these Terms of Service and under Applicable Laws in relation to such Customer Information; (b) other persons (including, but not limited to, the Bank, partner banks and/or other counterparties and/or other Customers) may receive or access your Customer Information and you consent and agree to such collection, use, sharing, disclosure, processing and/or storage of you Customer Information; and (c) the Bank shall in no way be responsible and/or liable for any losses, damages, liabilities, expenses and/or claims resulting from or in relation to the use of the multi-proxy service, the funds transfer through any method and/or the foregoing receipt and/or access of your or another person's Customer Information (including, but not limited to, any fraudulent or unauthorized use of the same) and you shall indemnify the Bank and hold it free and harmless for such losses, damages, liabilities, expenses and/or claims that the Bank may incur in relation to the foregoing.

### **6. TRANSACTIONS THROUGH THE ACCOUNT**

6.1. All Transactions conducted by the Customer shall use Philippine Pesos (PHP) as the base currency. The use of foreign currencies for a Transaction shall be preceded by a currency conversion to PHP and shall be based on the exchange rate determined by us from time to time.

6.2. The Customer hereby releases the Company from, and indemnifies the Company against, all losses, liability, claims and expenses (including, but not limited to, legal fees) that may arise in relation to the Bank's proper execution of the Customer's instruction and/or the Transaction.

6.3. The debiting and crediting of the balance of the Customer are executed through in/out fund transfer or by other means provided by the Bank based on the Customer's instruction.

6.4. The Customer can refer to the in-app Transaction history or to any notification sent or made available by the Bank as evidence that the Transaction has been successfully carried out on the Bank's end. We may limit our notifications for certain Transactions that reach or exceed the thresholds determined by us from time to time. The notifications may be sent by SMS or email to the contact details provided by the Customer, or through in-app notifications, or in other manner we deem appropriate.

6.5. Transactions shall be subject to certain limits, including, but not limited to, limits as to partners (including, but not limited to, banks), as to period (including, but not limited to, daily, weekly, monthly and/or annual limits), as to number of transactions and/or as to amounts. Any applicable limits can be accessed through the Bank's website or otherwise notified or made available to you.

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6.6. We, at our sole discretion, have the right at any time to change the applicable limits for each Transaction. We will notify Customers of changes to Transaction limits before such changes become effective, through the Application, the Bank's website or otherwise notified or made available to you.

### **7. REPRESENTATIONS AND WARRANTIES**

7.1. You represent and warrant, from your application to open your Account and at all times, that:

- a) you have full legal capacity and authority to use the Application and open, maintain and operate all Accounts and Services you have with us, and to give us all instructions and carry out Transactions in connection with the foregoing, and to comply with your obligations under these Terms of Service;
- b) you have the power and have obtained all authorisations, consents, licences, or approvals necessary to agree to, and perform your obligations under, these Terms of Service, and you will ensure the same are maintained in full force and effect;
- c) your obligations under these Terms of Service are valid, binding and enforceable on you in accordance with their terms and will not breach any agreement, authorisations, consents, licences, or approvals or Applicable Laws;
- d) you will not use any Account or Service in a manner which would contravene any Applicable Laws, these Terms of Service, and/or such other guidelines, requirements, policies and/or procedures as the Bank may specify from time to time;
- e) you are acting for your own account (i.e. you are the beneficial owner) and all Accounts and Deposit Accounts belong to you as principal and not as trustee, agent, or nominee. In this regard, you also acknowledge that we do not have to recognise any person other than you as having any interest in the Account or Deposit Account, and you agree that you shall use the same digital signature for all Accounts or Services;
- f) you have not withheld any relevant information, and all information you provide to us is true, accurate and complete and if there is a change in the information provided, you will immediately report the change to us, without prejudice to any action we may take or any remedy we may have in relation to any change in the information;
- g) you will not (i) offer, promise or give; or (ii) agree to receive or accept, any bribe and you shall comply with all Applicable Laws on anti-corruption and/or anti-bribery;

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- h) you will comply with all Applicable Laws that apply to you or your Account, including, but not limited to, reporting your worldwide income and paying taxes on the same to any applicable tax Authority;
- i) none of your transactions with us will, directly or indirectly, be used to facilitate transactions to or from, or be discharged through funds or assets sourced in any manner from, or otherwise involve, any person, organization, country, entity or asset (including, but not limited to, vessels and aircrafts) subject of Sanctions or otherwise sanctioned under Applicable Laws or by any Authority;
- j) you and your assets do not have (and you irrevocably waive the following for you and your assets) any immunity from suit, execution, attachment, jurisdiction of any court or tribunal or from legal process;
- k) you accept all the risks in connection with the use of the Application and the Services, without any responsibility or liability on the part of the Bank; and
- l) you will provide us with any assistance, information, or documents that we may need or require from time to time (whether for us to comply with our obligations under Applicable Laws, to act on your instructions and/or Transactions, for the operation of the Application, Account or Services, or otherwise).

### **8. NOTICES**

8.1. Notices, information, documents and communications will be sent in the manner we deem appropriate, including via the Application using push notifications sent to the Customer's smartphone.

8.2. It is the Customer's responsibility to take all steps necessary to allow the Application to send push notifications to the Customer's smartphone. The Customer acknowledges that, if such steps are not taken, the Customer may not receive certain notifications from time to time.

### **9. ACCOUNTS AND SECURITY**

9.1. Your Security Code will be required for login, device activation, and the execution of each Transaction as required by us for authentication purposes. The Customer is required to create a solid password and PIN, and must not use a combination that can be easily guessed or use personal information such as date of birth and address. Another person can use your digital token if you have given them access to unlock your mobile phone with their face and fingerprint. The use of such information will be considered as the Customer's negligence. The Customer is fully responsible for the security and the confidentiality of all the Application usage by the Customer and must take all precautions and reasonable care to prevent loss, theft, forgery, fraudulent or unauthorized use of the Services.

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9.2. In the event that the Customer fails to enter the correct password and/or PIN several times, then the Customer's Account will be locked automatically and the Customer will be required to contact our Customer Care to unlock their Account.

9.3. The Customer must report to us as soon as possible when the Customer suspects or becomes aware: (a) that a Device or Security Code has been lost, stolen or misused; (b) that a third-party is aware of any Security Code; or (c) where there has been unauthorized access to any of the Services. If the Customer informs us that a Security Code has been compromised, we may require the Customer to change and/or cease using their password, PIN or OTP.

9.4. The confidentiality of the Customer's security information is the sole responsibility of the Customer, as such information is equivalent to a written instruction signed by the Customer and shall be treated as an explicit authorization by the Customer for us to carry out a Transaction through the Application.

9.5. We will submit a verification process that meets our security standards to enable the Customer to perform the Transaction.

9.6. The Customer is also responsible for the performance and the security (including but not limited to taking all the necessary measures to prevent unauthorized use or access) of any Device used by the Customer to access the Application.

9.7. The Customer must ensure that the Device used to access the Application is free from electronic failure, mechanical failure or data corruption, computer viruses, bugs and/or software that is harmful/prohibited by the telecommunication service provider, or the manufacturer or the vendor of the relevant equipment. This includes:

- a) The regular use of the Customer's personal Devices with software such as the latest anti-virus, anti-malware, and firewall software which are kept up to date and run with the latest anti-virus signatures.
- b) Ensuring that the Customer does not jailbreak, root, or modify the Device and/or other equipment, or download any prohibited application, as this may increase the Device's vulnerability to viruses and malware.

9.8. The Customer hereby exempts us from responsibility for any electronic/mechanical malfunction, data corruption, computer virus, bugs and/or any other harmful software that may be caused by services provided by the relevant internet provider or information service provider.

9.9. By using the Application, the Customer understands that all communications and instructions from the Customer received by the Bank will be treated as legitimate evidence and irrevocable, despite not being in the form of a written document or issued in the form of signed documents, and therefore, the Customer agrees to indemnify and release the Bank from any loss, liability, claims,

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and expenses (including legal fees) that may arise from the execution of the Customer's instructions.

9.10. The Customer is responsible for:

- a) Ensuring that all instructions, either given through the Application or any other third-party application that is integrated to the Mobile Application, are accurate and complete;
- b) Ensuring that the Account has sufficient funds for us to carry out any instruction;
- c) Only using the same digital signature for all Services;
- d) Ensuring that any instructions provided to us are not varied or cancelled after they have been received and/or processed by us;
- e) Following our instructions in connection with the Services and complying with all applicable laws and regulations; and
- f) Giving us all documents, information and other assistance that we might require from time to time.

## **10. TRANSACTION RECORDS**

10.1. We may issue statements or confirmation advice for your Accounts, in any form as prescribed by us, and by any mode or delivery as we may determine from time to time. If there is no activity in the Account, we may choose not to issue any statement or record.

10.2. Should there be no dispute regarding the statement or confirmation advice raised by the Customer within 7 (seven) Business Days since the date of Transaction, the Customer shall be deemed to have verified and agreed to the accuracy of all information included in the statement or confirmation advice.

10.3. Any recording, note or other record made by us of any instruction received from the Customer shall be final and conclusive evidence of that instruction, except in cases of our manifest error.

10.4. The Customer agrees that any records kept in electronic form are original documents in writing and the Customer will not challenge their validity, admissibility or enforceability on the basis that they are in electronic form.

## **11. INTEREST**

11.1. Interest may be payable on the balance of certain Deposit Accounts at a rate determined by us from time to time. We will not pay interest on a Deposit Account if any minimum balance requirement (as may be determined by us from time to time at our sole and absolute discretion) is not met. We are entitled to debit the Customer's Deposit Account at any time for amounts due and owing by the

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Customer to us, including but not limited to any interest claw-back due to fund transfer error to the Customer's Deposit Account.

11.2. We will have the authority, at our sole and absolute discretion, to determine and/or amend the interest rates and interest calculation methodology applicable to any Deposit Account from time to time, and we shall inform the Customer using appropriate methods of such changes in accordance with applicable laws and regulations. Any applicable withholding taxes on the interest based on applicable laws and regulations shall be for the account of the Customer and deducted from the Deposit Account.

### **12. FEES**

12.1. We may charge any fees, and impose additional and/or amend any existing fees, for Transactions and/or our Services at our sole and absolute discretion. In most cases and where the circumstances allow, we will inform the Customer in advance of any such changes prior to these becoming effective. Customers should refer to the Bank's website (or any other information notified or otherwise made available to you) for the details on the fees, which may change from time to time.

12.2. You are obliged to pay any applicable fees in connection with your use of Transactions and Services that we offer.

12.3. We are entitled to debit the Customer's Deposit Account at any time for fees or charges due and owing by the Customer to us, including, but not limited to, any previously accrued and/or outstanding fees that have not yet been deducted by the Bank due to insufficient funds at the time in the Customer's Deposit Account.

12.4. Any additional tax charged on any Transaction shall be for the account of the Customer. The Customer shall indemnify the Bank against any and all demands and/or claims for all payments that we are required by law to collect and make in respect of such tax in addition to any costs incurred to collect such amounts.

### **13. SECURITY AND SET OFF**

13.1. Without prejudice to any of our other rights, you hereby authorize us to perform the following (as far as permitted by Applicable Laws):

- a) set-off any monies, funds and/or property standing to credit in the Customer's Deposit Account or otherwise held by us now or hereafter for or against all sums due and owing to us (whether mature or not, future or present, contingent or actual, primary or not, several or joint), even if the Customer may incur a loss or reduction in principal amount due to such set-off; and/or

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- b) combine or consolidate any number of the Customer's Deposit Accounts held with us, and set-off the Customer's monies and credit balances in those accounts against the Customer's liabilities owing to us (whether mature or not, future or present, contingent or actual, primary or not, several or joint).

13.2. All sums deposited by the Customer are subject to a banker's lien in our favor and held by us as continuing security for the discharge of the Customer's liabilities.

### **14. INTELLECTUAL PROPERTY RIGHTS**

14.1. The present and future patents, copyrights, trade secrets, trademarks, service marks, graphics, images and logos and all other intellectual property rights in the Accounts, Services, and their respective contents; including improvements, developments, ideas, concepts, know-how or techniques in connection with the Application; and functions, systems, and applications in the Application (collectively, "**Intellectual Property**") except for information pertinent to your Account(s) or information personal to you in your capacity as our customer, are solely owned by us or licensed for use by us. You must not use or reproduce the Intellectual Property.

14.2. Subject to these Terms of Service, the Bank grants you, for the duration of the Terms of Service, a personal, limited, revocable, non-transferable and non-exclusive licence to enable access and use the Application on any equipment used by you. You may not sub-license this licence or any other right granted under the Terms of Service.

14.3. No part of the Accounts or Services may be reproduced, distributed, published, modified, displayed, broadcast, hyperlinked or transmitted in any manner or stored in an information retrieval system without our prior written consent. You shall not reverse engineer or attempt to extract the source code of the software provided to you by us in connection with the Application without our prior written permission.

14.4. The Digital Services may include software that is licensed by third parties ("**Third Party Licensors**"). You shall not use the Application in a manner which infringes the rights of the Third-Party Licensors in any way. You will be liable if your use of the Application infringes upon the rights of the Third-Party Licensors.

### **15. WARRANTIES AND DISCLAIMER**

15.1. You acknowledge and agree that you are solely responsible for your Account and we are not responsible for the accuracy, or availability of any information you enter or otherwise store with us including, without limitation, whether such information is current and up-to-date.

15.2. THE SERVICES ARE PROVIDED "AS IS" AND "AS AVAILABLE" AND WITHOUT ANY WARRANTIES, CLAIMS OR REPRESENTATIONS MADE BY US OF ANY KIND EITHER EXPRESS, IMPLIED OR STATUTORY WITH



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RESPECT TO THE SERVICES, INCLUDING WITHOUT LIMITATION WARRANTIES OF QUALITY, PERFORMANCE, NON-INFRINGEMENT, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE, NOR ARE THERE ANY WARRANTIES CREATED BY COURSE OF DEALING, COURSE OF PERFORMANCE OR TRADE USAGE. WITHOUT LIMITING THE FOREGOING, WE DO NOT WARRANT THAT THE SERVICES, THIS APPLICATION OR THE FUNCTIONS CONTAINED THEREIN WILL BE AVAILABLE, ACCESSIBLE, UNINTERRUPTED, TIMELY, SECURE, ACCURATE, COMPLETE OR ERROR-FREE, THAT DEFECTS, IF ANY, WILL BE CORRECTED, OR THAT THIS PLATFORM AND/OR THE SERVER THAT MAKES SAME AVAILABLE ARE FREE OF VIRUSES, CLOCKS, TIMERS, COUNTERS, WORMS, SOFTWARE LOCKS, DROP DEAD DEVICES, TROJAN-HORSES, ROUTINGS, TRAP DOORS, TIME BOMBS OR ANY OTHER HARMFUL CODES, INSTRUCTIONS, PROGRAMS OR COMPONENTS.

15.3. YOU ACKNOWLEDGE THAT THE ENTIRE RISK ARISING OUT OF THE USE OR PERFORMANCE OF THE APPLICATION AND/OR THE SERVICES REMAINS WITH YOU TO THE MAXIMUM EXTENT PERMITTED BY LAW. IN PARTICULAR, YOU AGREE THAT YOU ARE SOLELY RESPONSIBLE FOR MAINTAINING THE CONFIDENTIALITY OF THE PASSWORD, PIN AND SECURITY CODES PROVIDED TO YOU AND YOU MAY NOT CLAIM AGAINST US FOR ANY LOSS OR DAMAGES RESULTING FROM YOUR FAILURE TO DO SO.

15.4. Any downloading of data from our system is done solely at your risk, and we do not warrant that such data or our system is free from any computer virus or other malicious, destructive or corrupting code, agent, program or macros.

### **16. EXCLUSIONS AND LIMITATION OF LIABILITY**

16.1. IN NO EVENT SHALL WE BE LIABLE WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING WITHOUT LIMITATION NEGLIGENCE (WHETHER ACTIVE, PASSIVE OR IMPUTED), PRODUCT LIABILITY OR STRICT LIABILITY OR OTHER THEORY), OR OTHER CAUSE OF ACTION AT LAW, IN EQUITY, BY STATUTE OR OTHERWISE, FOR LOSS OF USE, PROFITS, REVENUES, GOODWILL OR ANTICIPATED SAVINGS OR FOR ANY INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING WITHOUT LIMITATION ANY LOSS OF DATA, SERVICE INTERRUPTION, COMPUTER, MOBILE PHONE OR MOBILE DEVICE FAILURE) ARISING OUT OF OR IN CONNECTION WITH THE USE OR INABILITY TO USE THIS APPLICATION, THE SERVICES OR THE TRANSACTIONS CONTEMPLATED HEREIN, INCLUDING, WITHOUT LIMITATION, ANY DAMAGES RESULTING THEREFROM, EVEN IF WE HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

16.2. WE MAY ESTABLISH GENERAL PRACTICES AND LIMITS CONCERNING USE OF THE SERVICES. WE RESERVE THE RIGHT TO CHANGE, SUSPEND, OR DISCONTINUE ANY ASPECT OF THE SERVICES AT

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ANY TIME WITHOUT NOTICE AND LIABILITY. WE MAY DECLINE TO PROCESS ANY TRANSACTION OR INSTRUCTION WITHOUT PRIOR NOTICE TO YOU, PARTICULARLY IF (A) TRANSACTION OR INSTRUCTION DOES NOT SATISFY THE TERMS OF SERVICES OF THESE TERMS OF SERVICES OR OTHER APPLICABLE TERMS, RULES AND POLICIES, OR (B) IF WE HAVE REASON TO BELIEVE THAT THE TRANSACTION OR INSTRUCTION MAY VIOLATE ANY LAWS, RULES OR REGULATIONS THAT MAY OTHERWISE SUBJECT US OR OUR AFFILIATES TO LIABILITY.

16.3. YOUR ONLY RIGHT WITH RESPECT TO ANY PROBLEMS OR DISSATISFACTION WITH THE SERVICES IS TO TERMINATE YOUR ACCOUNT AND DISCONTINUE ANY USE OF THE SERVICES.

16.4. NOTWITHSTANDING SECTIONS 16.1 AND 16.2, IF WE ARE FOUND BY A JUDICIAL BODY TO BE LIABLE (INCLUDING FOR GROSS NEGLIGENCE), OUR LIABILITY TO YOU OR TO ANY THIRD PARTY IS LIMITED TO THE DIRECT LOSSES ACTUALLY SUFFERED BY YOU.

### **17. FEEDBACK AND NOTICE**

If you have any complaints, feedback or believe there is violation to our Terms of Service by another Customer (collectively, "Feedback"), please contact our Customer Care by:

- a) Sending your feedback via our Customer service email address [contact@cs.seabank.com.ph](mailto:contact@cs.seabank.com.ph);
- b) Calling our hotline at (+632) 8891 7927, or 1800-1-110-2957 (via domestic toll-free number for PLDT, Smart, and Sun subscribers); or
- c) Contacting our live chat via the Application

(or such contact information as we may notify from time to time). All Feedback will be handled in accordance with our policies and procedures on customer feedback available herein, or as we may amend and/or otherwise make available from time to time.

We are regulated by the BSP, <https://www.bsp.gov.ph>.

### **18. INDEMNITY**

You agree to indemnify, defend and hold harmless the Bank, and our shareholders, subsidiaries, affiliates, officers, agents, co-branders or other partners, and employees (collectively, the "**Indemnified Parties**", each, an "**Indemnified Party**"), at your expense, from and against any and all claims, actions, proceedings, and suits and all related liabilities, damages, settlements, penalties, fines, costs and expenses (including, without limitation, legal fees, attorney's fees and other dispute resolution expenses) incurred by any Indemnified Party arising out of or relating to (a) the

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hosting, operation, management and/or administration of the Services by or on behalf of us; (b) your violation or breach of any term of these Terms of Service or any terms, policy, procedures or guidelines referenced herein and/or the Application and/or notified and/or made available to you; (c) your use or misuse of the Application, Account and/or Services; (d) your Transactions, instructions and/or any information and/or document that you have provided us and/or your underlying dealings with third persons; (e) your breach of any Applicable Laws or the rights of a third party; or (f) your fraud, negligence or willful misconduct, except where it is determined with finality by a court of competent authority that the same is solely the direct result of the Bank's own fraud or willful misconduct.

### **19. SEVERABILITY**

If any provision of these Terms of Service shall be deemed unlawful, void, or for any reason unenforceable under the law of any jurisdiction, then that provision shall be deemed severable from these Terms of Service and shall not affect the validity and enforceability of any remaining provisions in such jurisdiction nor the validity and enforceability of the provision in question under the law of any other jurisdiction.

### **20. GOVERNING LAW**

These Terms of Service shall be governed by and construed in accordance with the laws of the Philippines without regard to conflict of law rules. Any dispute, controversy, claim or difference of any kind whatsoever arising out of or relating to these Terms of Service against or relating to us or any Indemnified Party under these Terms of Service shall be referred to and resolved in the courts of Taguig City or Mandaluyong City, at our sole discretion, to the exclusion of any other courts.

### **21. MISCELLANEOUS**

21.1. We reserve all rights not expressly granted herein.

21.2. The Customer hereby declares that all data, descriptions, and electronic signatures in relation to the Account (including, but not limited to, the Account registration) and/or the Services used by the Customer, any supporting document relating thereto, every Customer operational instruction relating thereto, and any authority given to us are true, correct, accurate, valid and legally binding on the Customer. The Customer is obliged to inform us immediately for any change in any information (including, but not limited to, name, address, and/or telephone number), document and/or instruction, without prejudice to any action we may take or any remedy we may have in relation to any change in the information. Any loss or damage suffered as a result of the failure to inform us of any of the above changes shall be borne entirely by Customer and you shall indemnify the Bank and hold it free and harmless for such losses, damages, liabilities, expenses and/or claims that the Bank may incur in relation to the foregoing.

21.3. The Customer hereby declares and acknowledges that:

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- a) We have the right to perform validity tests on the data provided by the Customer on the Account registration and have the right to request any additional data deemed necessary by us;
- b) We have given sufficient explanation regarding the characteristics of our Services that will be used by the Customer, and the Customer has fully understood the consequences including the benefits, losses, risks and fees that may occur in relation to our Services.

21.4. The Customer hereby authorizes us to directly debit the funds from the Customer's Deposit Account for the purpose of any Transaction or for any fees, penalties, charges, taxes and/or any amount owed by the Customer to us, as applicable, and for setting-off of any amount due and owing to us in accordance with Section 13 hereof.

21.5. The Customer agrees that we may record any call in any mode or channel (telephone, video or otherwise) between us (including, but not limited to, your agents) and that we may store such recordings and submit the same in evidence in any proceeding. The Customer shall obtain and maintain the consent of each person who may participate in the call on its behalf or at its request or instruction to such recording, storage and use in evidence. The Customer shall hold us free and harmless from and against any claims, demands, losses, liabilities, damages, expenses and costs (including, but not limited to, legal and attorney's fees) against or incurred by us from the Customer's failure to comply with this section. The authorities under this provision shall retroact to the date that you applied to open your Account with us and shall survive the termination of these Terms of Service and/or your Account with us.

21.6 The Customer agrees that we may, from time to time, outsource the whole or part of our functions to service providers in any jurisdiction on such terms as we may deem acceptable. The authorities under this provision shall retroact to the date that you applied to open your Account with us.

21.7. The Customer hereby declares to have understood and is aware of all the risks arising from the Transactions processed through the Device, online Transactions, use of the Application or other related transactions or dealings, and is, to the extent permitted by applicable law, solely responsible for all Transactions, including, but not limited to, in the event the Account and/or Services are misused for any reason.

21.8. The Customer agrees to cooperate with us in any investigation or court proceeding, including allowing us or any supervisory or regulatory body to have access to the Customer's Device as may be reasonably requested. The Customer shall cooperate in answering any queries in relation to any aspect of the Services, as may be posed by us, any court, or any supervisory or regulatory body.

21.9. The Customer acknowledges and confirms, and represents and warrants, that (i) he/she/they has/have read, understood and agreed to these Terms of Service; (ii) he/she/they agrees/agree to be bound by these Terms of Service and

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all the terms and conditions set by us; and (iv) we have provided sufficient explanation regarding the characteristics of, and the Customer understands all the consequences of using, the Bank's Application and/or Services, along with the benefits, risks, and costs inherent in the our Application and/or Services.

21.10. BY CLICKING THE "SIGN UP" BUTTON DURING REGISTRATION, I UNDERSTAND THAT I AM CREATING A DIGITAL SIGNATURE, WHICH I INTEND TO HAVE THE SAME FORCE AND EFFECT AS IF I HAD SIGNED MY NAME MANUALLY.