LANDBANK OF THE PHILIPPINES

Credit Card Administration Department

AUTOMATIC DEBIT ARRANGEMENT

TERMS AND CONDITIONS

For Branch Personnel, please validate Cardholder Signature and send to CCAD for ADA implementation.

Approved by:

Verified by:

- 1. The Bank assumes no responsibility in case deposit account has insufficient balance at the time of debit.
- 2. Should the due date fall on a weekend or a regular national holiday, payment shall be debited from the above mentioned deposit account on the next banking day.
- 3. In case of insufficiency of funds to cover the amount due, the corresponding penalty/late payment charges shall be imposed on the above mentioned Corporation after the lapse of the payment due date.
- 4. The Bank may amend the terms of this Automatic Debit Arrangement (ADA) or terminate it altogether upon ten (10) days written notice to _______ (name of corporation), or upon thirty (30) days' notice posted in any conspicuous place at the Bank's office/branch.
- 5. ______ (name of corporation) may terminate this Automatic Debit Arrangement (ADA) at any time upon the Bank's receipt of written notice. This arrangement shall also be automatically terminated, should its Savings/Current account be closed for any reason.
- 6. Payments shall take effect three (3) to five (5) banking days after debit of the account.
- 7. This authorization is not valid unless approved by an authorized officer of the Bank.
- The Bank shall be free and harmless from any claims, liability and/or damage arising out of or in connection with its exercise of the authority granted under this Automatic Debit Arrangement.
- The CARDHOLDER waives his/her rights under applicable laws on bank secrecy and information security existing or may hereafter enacted, such as Republic Act (R.A.) No. 1405 (The Law on Secrecy of Bank Deposits), R.A. 6426 (Foreign Currency Deposit Act), R.A. 8791 (The General Banking Law), R.A. 10173 (Data Privacv agrees/permits/consents/authorizes the Bank, its subsidiaries and affiliates to use or share with third parties the information CARDHOLDER provided, particularly the nominated deposit account number for the purpose of implementing the ADA for payment of CARDHOLDER'S credit card obligations. Pursuant to R.A. 9510 (Credit Information System Act), The CARDHOLDER finally authorizes the submission of basic credit data in connection with any credit availment from the Bank to the Credit Information Corporation (or its successor entity) and authorizes the latter to provide the same information to the BSP.