

## Deposit Account Terms and Conditions

Updated Terms and Conditions effective June 11, 2025

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### **Government and Institutional Customers**

The following Terms and Conditions (T&C) shall govern my/our deposit account/s with LANDBANK. "LBP" and "Bank" shall refer to LANDBANK. "I," "We," "me," "us," "my," and "our" shall refer to any person who opens an account with LBP. "ATM Card" refers to the Automated Teller Machine (ATM) Card issued by LBP upon request and payment of applicable fees by the person opening an account with LBP.

These T&C shall govern the use of passbook, checkbook and LBP's digital banking facilities and services, such as weAccess, EMDS, etc., including any and all amendments thereto, and such other rules, regulations, terms and conditions as may be issued by the Bank from time to time.

By signing on the T&C on my/our use of the passbook, checkbook and LBP's digital banking facilities and services, I/we hereby acknowledge and confirm that I/we have fully read, understood and agreed to be bound by these T&C with respect to my/our deposit account or accounts ("Account" or "Accounts").

### **1. Account Opening and Retention Documents**

I am/We are free from any legal disabilities from opening an Account.

I/We represent and warrant that I am/we are the lawful owner/s of the Account and if another person is opening or transacting on my/our behalf, he/she is my/our authorized representative, subject to the submission of the documentary requirements of LBP, including compliance with the minimum customer/depositor information per Bangko Sentral ng Pilipinas (BSP) circulars and other relevant issuances, and after due verification of my/our identity, signature and other pertinent details.

I/We agree to hold LBP free from any and all damages and liabilities that may arise from any fraudulent transaction in the account or fraudulent account opened in my/our name.

The Account shall be governed by the present and future rules and regulations of LBP, the Philippine Clearing House Corporation (PCHC), the Anti-Money Laundering Council, the BSP, and the applicable laws of the Philippines, as may be amended from time to time.

I/We hold LBP free from any and all damages and liabilities in complying with the requirements of the law, including the reporting requirements to authorized agencies.

### **2. Joint "AND" Account**

By opening a joint "and" account, we warrant that we jointly own the account. Upon withdrawal, all of our signatures are required in the withdrawal slip.

Upon the death of one of us, the share of the deceased co-depositor may be withdrawn by his/her legal heir/representative jointly with the surviving depositor, subject to the requirements of the law and those of the Bank.

### **3. Deposits**

The Bank may credit to my/our Account any cash and check deposit upon presentation of duly accomplished deposit slip and only after its proper verification. Checks shall be accepted for deposit on collection basis and may be withdrawn only when cleared through the clearing house.

In receiving items for deposit, LBP's obligation shall only be that of a collecting agent and LBP shall assume no responsibility beyond the necessary diligence in selecting correspondents. Until such time when an actual payment shall have come to its possession, LBP reserves the right to charge back the Account for any amount previously credited. This reservation shall also apply to checks drawn on LBP which are not paid because of insufficiency of funds, forgery, unauthorized overdraft, stoppage or any other reasons.

Whenever improper or erroneous credit is made on the Account, LBP shall, without prior notice and regardless of the intervening time that has elapsed, be authorized to debit back any item previously credited.

### **4. Interbranch Deposit**

Interbranch deposit is allowed subject to LBP's existing policy.

### **5. Passbook**

Where the Account is Passbook-based, I/we agree that nothing shall be written therein which are not authorized by LBP. LBP shall not be responsible for any sum recorded therein without LBP's authorization. In the event of any discrepancy between the entries in the Passbook and the LBP's records, the latter shall prevail.

The Passbook is not assignable or transferable. The Bank shall have the right to presume that the presenter of the Passbook is my/our duly authorized representative/s. I/We acknowledge that LBP possesses no obligation to indemnify me/us for unauthorized payments made on the Account prior to LBP's receipt of notice of its loss.

Lost or destroyed passbooks may be replaced by LBP upon prior payment of applicable fees and compliance with its documentary requirements.

### **6. Withdrawals**

Withdrawals from the Account shall only be allowed by LBP upon presentation of a duly accomplished withdrawal slip and, where the Account is Passbook-based, the Passbook.

I/We agree that only checks/withdrawal slips containing signatures in ink or other means of writing with a character of permanence which can be verified by LBP shall be honored.

## **7. Interbranch Withdrawal**

Interbranch withdrawal is allowed subject to LBP's existing policy.

## **8. Dormant Account**

The Account shall be considered DORMANT when it becomes inactive (no deposits or withdrawals) for a period of two (2) years for Savings Account and one (1) year for Current Account.

The Bank shall impose a monthly service charge on dormant account if the balance falls below the required minimum balance, and shall collect monthly dormancy fee on the 5th year from the date of last financial transaction.

The Account may further be reported to the Treasurer of the Philippines as an unclaimed balance under the Unclaimed Balances Law (Republic Act No. 3936, as amended) where it becomes inactive for ten (10) consecutive years. For the avoidance of doubt, accounts subject to rollover (such as time deposit or HYSA) may be considered inactive for purposes of the Unclaimed Balances Law even in cases where a previous authority to have it automatically rolled over was issued to LBP for as long as no deposits or withdrawals have been made at the instance of the Depositor (other than through the previous authority issued to LBP to effect automatic rollover).

## **9. Assignment of Account**

The assignment of the Account or any amount therein shall be subject to the prior consent of LBP and to the execution of security agreement or control agreement, whichever is applicable. LBP reserves the right to impose conditions for its consent as may be reasonable under the circumstances.

## **10. Lien on the Account**

LBP shall have a lien and authority to debit from my/our Account for the satisfaction of any obligation owed by me/us due to LBP, its subsidiaries and affiliates (including but not limited to any applicable service charges, fees and penalties).

## **11. Interest Rate**

Subject to applicable withholding taxes, the Account shall earn interest at such rate which LBP may compute based on the daily balance (provided the account meets the required daily balance) multiplied by the daily interest factor. LBP may, from time to time, amend the applicable interest rate without prior notice.

The computation of interest and schedule of its crediting are in the Deposit Account Information and are accessible through LBP Branches and the LBP official website (<https://landbank.com/>). The Account shall not be entitled to interest where it is closed prior to an interest crediting date.

## **12. Current Account**

I/We accede to the electronic clearing of checks and hereby waive the presentation for payment of their originals to LBP.

Whenever the Account is mishandled, as when the same is overdrawn or whenever an amount is withdrawn in excess of the required minimum balance, I/we obligate to pay LBP the debit balance appearing, if any, in the Account and/or LBP's applicable service charges. I/We further authorize LBP to close the Account when mishandled and to report the fact of said closure and the reason therefor with the Banker's Association of the Philippines or any central monitoring entity or body.

## **13. Stop Payment Orders on Current Account**

Stop payment orders may only be honored when filed under such form and manner as may be prescribed by LBP, and before LBP's certification, acceptance or payment of the check sought for stop payment.

I/We, also, agree that after the expiration of six (6) months from the date of stop payment of check, the request for stop payment shall be considered cancelled, and should there be any fee occasioned by the stop payment, the same shall be charged by LBP against my/our Account.

## **14. Statement of Account**

I/We acknowledge that a Statement of Account (SOA) can be accessed via digital banking channels, or provided to me/us via email.

The SOA shall be considered correct should LBP not receive any written notice to the contrary within ten (10) calendar days after my/our receipt thereof, and any claim against LBP shall be considered waived.

## **15. Updating of Account**

I/We shall promptly notify LBP in writing of any change in official mailing/e-mail address, contact number/s or source of funds whenever necessary, and shall personally fill out a new Specimen Signature Card as may be required by LBP.

## **16. Anti-Money Laundering**

I/We warrant that the funds deposited are not proceeds of any criminal or illegal activity. The Bank reserves the right to close my/our Account without prior notice or consent if there is reasonable ground to believe that the funds are proceeds of a criminal or other illegal activity.

I/We hold LBP, its officers and employees free and harmless from whatever liability that may arise should I/we and/or the Account be made subject to the applicable provisions of the Anti-Money Laundering Law, as amended, such as but not limited to transaction reporting, investigation, prosecution, asset preservation and/or forfeiture by applicable government authority, as the case may be.

I/We hereby agree to hold LBP free and harmless from any and all damages and liabilities arising from technical errors committed by LBP in the processing of transactions, except if the same is due to the gross negligence of LBP or any of its employees.

## **17. Deposit Insurance**

My/Our Account or Accounts shall be insured against such risks and to such extent as may be prescribed under the applicable PDIC laws, rules and regulations, and any and all amendments thereof that may be issued in the future.

## **18. Closing of Account**

I/We acknowledge that LBP has the right to close the account at its sole discretion, at any time, if the Account is without any outstanding balance, or the depositor turns out to be a fictitious/false institution/entity, the deposit is used for fraudulent purposes, or for any reason that LBP deems necessary to protect its interest. Notice of the closure of the account shall be sent to the client.

## **22. Customer Care Support**

LBP can be reached through the following facilities/channels on your concerns and complaints regarding your accounts:

- 1) LBP Website via [www.landbank.com](http://www.landbank.com);
- 2) 24/7 LBP Customer Service; and
- 3) LBP Branches.

For immediate concerns, you may call our 24/7 LBP Customer Care Hotline for NCR (02) 8405-7000 or PLDT toll free 1-800-10-405-7000 or email at [customercare@landbank.com](mailto:customercare@landbank.com).

I/We acknowledge that LBP reserves the right to request for necessary information to be used for the investigation and resolution of reported requests and complaints. LBP shall provide me/us with the prescribed turn-around-time to resolve the complaint.

I/We acknowledge that LBP may, from time to time, change the official facilities and channels where I/we can file my/our requests and complaints.

LBP is also regulated by BSP, with contact number (02) 8708-7087 and email address [consumeraffairs@bsp.gov.ph](mailto:consumeraffairs@bsp.gov.ph),  
BSP Webchat: <http://www.bsp.gov.ph/>  
SMS: 021582277 (for Globe subscribers only), and  
BSP Facebook: <https://www.facebook.com/BangkoSentralngPilipinas>.

## **23. Miscellaneous**

I/We attest that the information provided herein are true, correct and voluntarily given. LBP is authorized to give information on the Account to appropriate agencies in case of questionable implementation thereof, and represent and warrant that the opening of the Account and all transactions made thereon are not in violation thereof. I/We acknowledge that LBP is duly bound to comply with certain requirements under the law, such as records management, reportorial requirements, disclosure of certain information about the Account and transactions pertaining thereto, and in connection therewith, hereby hold LBP free and harmless from any and all liabilities, claims and/or damages that may arise therefrom.

I/We hereby authorize LBP, a banking institution duly organized and existing under and by virtue of the Provision of RA 3844, as amended, with principal office at the LBP Plaza, 1598 M.H. del Pilar St. cor. Dr. J. Quintos St. Malate, Metro Manila, Philippines to inquire and make verification with any bank, financial or lending institution, whether juridical or otherwise, as to the state and condition of any and all kinds of accounts I/we keep and maintain with any or all of them, and I/we hereby waive my/our rights to the secrecy thereof.

I/we agree that once my LANDBANK account is utilized to send and receive funds, through digital and other channels, my/our deposit account information and other related banking information may be provided to the appropriate regulatory, governmental, law enforcement, clearing houses, third-party service providers, banking institutions, or other agencies or authorities, for the implementation of the Trace and Alert service to identify, trace, and deter confirmed or suspected frauds/scams, money mule transactions, and other related crimes.

### **ADDITIONAL T&C FOR HIGH-YIELD SAVINGS ACCOUNT (HYSA)**

I/We understand that this account is opened subject to the additional T&C herein contained and to the rules and regulations of the BSP, other government regulatory authorities and the BAP.

#### **1. Minimum Amount of Deposit**

I/We agree that the required minimum amount of deposit to open the account shall be subject to the LBP's existing policy. LBP reserves the right at any time and for any reason whatsoever to refuse to accept deposits except in cash.

I/We agree that the deposits to the account may only be withdrawn in the manner provided hereinafter. Further, I/we agree that the Deposit Account shall not be used under nor covered by the automatic fund transfer arrangement.

#### **2. Interest**

The Account shall earn interest based on the prevailing rate for HYSAs at the time of deposit, provided, that in cases where the deposits are withdrawn before due date, the interest shall be computed as follows:

a) Fifteen (15) days and below from the date of the deposit, shall be equivalent to  $\frac{1}{4}$  of the rate given on the date of deposit or the prevailing savings rate, whichever is higher

b) More than fifteen (15) days from the date of deposit, shall be equivalent to ½ of the rate given on the date of deposit or the prevailing savings rate, whichever is higher.

### **3. Automatic Roll-Over**

A deposit not withdrawn on its due date shall be subjected to automatic roll-over with the principal as the roll-over amount at the same term as the original deposit. Interest income on the original deposit shall only be included in the roll-over-amount subject to my/our prior written authorization. Moreover, interest shall be the posted interest rate for HYSA at the time the automatic roll-over is effected.

### **ADDITIONAL T&C FOR TIME DEPOSIT ACCOUNT**

I/We understood that this account is opened subject to the additional T&C herein contained and to the rules and regulations of the BSP, other government regulatory authorities and the BAP.

1. I/We agree that this deposit shall earn interest based on the rate specified in my/our Time Deposit Certificate.
2. I/We must present the properly endorsed certificate upon applying for withdrawal of my/our deposit and surrender the same upon repayment of the amount.
3. In case of pre-termination, I/we shall give a written notice to LBP seven (7) days prior to my/our withdrawal.
4. Unless presented on the date of maturity for withdrawal, LBP shall dispose of my/our deposit in accordance with the Time Deposit Renewal Instructions I/we signed upon placement.
5. Other T&C applicable to Time Deposit Account are incorporated in the certificate.

### **ADDITIONAL T&C FOR LANDBANK DIGITAL BANKING FACILITIES & SERVICES**

By maintaining my/our Account or Accounts with LBP, I am/we are eligible to enroll my/our Account or Accounts with LANDBANK digital banking facilities and services, such as weAccess, EMDS, etc., subject to the laws, rules, regulations and official issuances applicable to the digital banking Facilities, and any or all amendments thereof that may be issued in the future.

I/We understand that LBP may send or communicate with me/us via text messages (SMS) through my/our SMS-enabled mobile phone, email messages and/or other electronic alerts, reminders, and/or notices from time-to-time concerning matters relating to my/our Account by the use of any mobile number and/or email address which I/we provided to LBP.

I/We hereby acknowledge and accept that each SMS or email may be sent to me/us may include my/our name and information pertaining to my/our Account. Likewise, I/we fully understand that in communicating to me/us through SMS/ email, LBP will in no case ask from me/us any information about my/our account. Hence, I/we acknowledge that it is my/our responsibility to ensure the security of my/our mobile phone, as well as my/our

personal email address, and to inform LBP of any change to my/our mobile number and email address in a timely manner.

I/We acknowledge that the use of LBP digital banking facilities and services are subject to all LBP conditions, fees and applicable charges within legal and regulatory limits at the time of the transaction. Standard fees and charges will apply to services and features that are accessible through the LBP website as applicable (<https://landbank.com/>). LBP may impose, from time to time, new service charges, and other related maintenance charges on electronic banking products, services and channels within legal and regulatory limits.

Existing LBP policies at the time of amendment of the rate of charges, period covered and manner of payment shall be observed and shall be published in LBP official website (<https://landbank.com/>).

LANDBANK shall notify its customers in case there will be changes in its fees and charges in the use of electronic banking products, services and channels.

Availment and continuous utilization of these electronic banking products, services and channels confirms your acceptance of the aforementioned charges without reservation.

All existing T&C of the deposit accounts not inconsistent with the provisions stipulated under the foregoing additional T&C shall remain in force and effect.

#### **ADDITIONAL T&C FOR USD ACCOUNT**

I/We understand that in case of counterfeit bills found during bank verification in my/our USD deposit, I hereby authorize the bank to debit my account for the corresponding amount of counterfeit bills.

[Revised June 2025]