

Terms and Conditions Governing the Issuance and Use of Virtual Installment Card for Payroll

1. **The Card.** The Virtual Installment Card for Payroll ("CARD") is the sole property of BDO Unibank, Inc. ("ISSUER"). It is non-transferable and its use shall be subject to ISSUER's policies, laws, rules and regulations as the same as may be amended or supplemented from time to time. By applying for and/or drawing cash from the CARD, CARDHOLDER signifies his/her agreement with these Terms and Conditions including the amendment of terms, benefits, credit limit and applicable fees and charges.
2. **CARDHOLDER.** The CARDHOLDER refers to the person to whom the CARD is opened.
3. **CARD Validity and Renewal.** Unless terminated or cancelled earlier, the CARD shall be valid from the approved date up to the expiry date of the CARD. Renewal of the CARD will be at the sole discretion of ISSUER. Should ISSUER opt not to renew the CARD, ISSUER may demand immediate full payment of CARDHOLDER's outstanding obligation including unbilled monthly installment.

In case of non-renewal of the CARD, ISSUER shall notify the CARDHOLDER of the non-renewal of the CARD before expiry date of the CARD.

4. **CARD Activation.** Unless otherwise permitted by law or regulation, the CARD shall be activated upon request of the CARDHOLDER, including activation requests submitted with Cash Installment applications. CARDHOLDER also agrees that for as long as the CARD is active, the CARDHOLDER's account may continue to incur fees even if the CARD has not been used.
5. **CARDHOLDER Information and Consent.** CARDHOLDER authorizes ISSUER, its parent company, and its subsidiaries and affiliates ("Related Companies") to the extent allowed by law to do the following:
 - a. To make whatever credit investigations necessary to ascertain CARDHOLDER's credit standing and financial capability;
 - b. To ask and/or release, disclose, submit, share, or exchange any CARDHOLDER's credit history or CARD account information and reports as they may deem fit including, but not limited to, delinquent, 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 banks or financial institutions, credit card companies, creditors, loyalty program partners, merchant partners or third parties;
 - c. To submit, disclose, and transfer to any and all credit information service providers of any information, whether positive or negative, relating to CARDHOLDER's basic credit data (as defined under R.A. 9510) with the ISSUER as well as any updates or corrections thereof;
 - d. To inform CARDHOLDER about its promotional offers, advertisements and surveys through mail, email, fax, short messaging service (SMS), telephone or any other means of communications. For this purpose, CARDHOLDER allows ISSUER to use or share with Related Companies, third parties, agents and representatives information CARDHOLDER has provided and/or information derived from external sources for Related Companies, third parties, agents and representatives to offer products to CARDHOLDER;
 - e. To send broadcast and push messages as well as notices and announcements via broadcast messaging service, multimedia messaging service, and SMS to CARDHOLDER.

If CARDHOLDER wishes to be excluded from the recipient lists, CARDHOLDER has to call BDO Customer Contact Center or follow the opt-out instructions regularly sent to CARDHOLDER. Moreover, if CARDHOLDER 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/she has to call BDO Customer Contact Center for the appropriate action to be taken.

6. **Responsibilities of CARDHOLDER.** CARDHOLDER shall be liable to ISSUER for any and all amounts of Cash Installments including its monthly installments inclusive of interests/Cash Installment rates, Installment Availment Fee finance charges, and other applicable fees and charges incurred arising from the use of the CARD. CARDHOLDER also agrees to accept and pay for such charges without the necessity of proof of a Cash Installment Form, even without actually receiving a Statement of Account ("SOA"), and regardless of the manner of collection used.

All Cash Installment transactions are subject to Cash Installment rates, Finance Charge and other fees may still apply if CARDHOLDER does not pay his/her monthly installment in full. Request for acceleration of charging the total remaining unbilled balance of a Cash Installment transaction may be accommodated subject to imposition of Installment Processing Fee.

CARDHOLDER acknowledges that the safety and confidentiality of the information pertaining to the CARD is his/her responsibility, and agrees to safeguard it against fraudulent or unauthorized use.

For further procedures, please refer to Section 10 which provides the CARDHOLDER remedies in the event of fraudulent/unauthorized use.

7. **Cash Installment.** Subject to the approved and available Credit Limit of the CARDHOLDER, CARDHOLDER may draw Cash Installments, subject to the required minimum amount, at ISSUER's designated branches, or through any additional availment channels that may be provided by ISSUER in the future. ISSUER reserves the right to impose Installment Availment Fee for every Cash Installment and require documents from the CARDHOLDER when drawing Cash Installments. CARDHOLDER agrees that all Cash Installments, through whichever availment channel made, shall be conclusively presumed to have been made and authorized by the CARDHOLDER. CARDHOLDER agrees to pay the Cash Installment rate agreed upon by the CARDHOLDER as evidenced by the Cash Installment Form, other documents signed by the CARDHOLDER, or online or verbal confirmation via recorded line upon drawing Cash Installment.

The monthly installment from the drawing of Cash Installments shall be due and payable on each Payment Due Date after availment until the Cash Installment, including applicable Cash Installment rate, are paid in full. The Payment Due Date of each monthly installment shall depend on the billing cycle of the Cash Installment as determined by the ISSUER.

The principal and interest components of the monthly installments are computed based on diminishing balance and may differ from month to month.

The CARDHOLDER acknowledges that there may be a slight difference between the actual monthly installment billed and computed monthly installment presented in a sample computation, such as but not limited to, sample computation published in the website or relayed via a recorded call. The CARDHOLDER acknowledges that the agreed monthly installment computed using the corresponding factor rate may differ from the monthly installment computed and generated by the ISSUER's system due to rounding off of the corresponding factor rate, which is automated in the ISSUER's system. CARDHOLDER consents and authorizes ISSUER to round off the corresponding factor rate, including the monthly installment computed amount as a result thereof.

The CARDHOLDER agrees that the Cash Installment proceeds shall be credited to the CARDHOLDER's BDO Payroll account. The proceeds may not be credited to any other BDO deposit account or other bank accounts of the CARDHOLDER.

The CARDHOLDER agrees that all Cash Installments are subject to approval by the ISSUER and that drawing of funds or re-availments from the CARD may only be granted upon full payment of an existing Cash Installment, or based on the discretion of the Bank to allow a re-availment.

8. **Membership Fees.** To be entitled to the CARD's privileges and benefits, ISSUER may require CARDHOLDER to pay Membership Fee. ISSUER reserves the right to amend the privileges and benefits of the CARD. All paid Membership Fees are non-refundable even if the privileges are suspended or terminated, or even if CARDHOLDER cancels the CARD before its expiry date. The Membership Fee may be billed to the CARD upon first Cash Installment and annually thereafter.
9. **The Credit Limit.** CARDHOLDER will be given a Credit Limit expressed in Philippine currency. Credit Limit refers to the maximum amount of Cash Installment, finance charges, and other applicable fees and charges which can be charged to the CARD. This will be CARDHOLDER's maximum allowable outstanding balance, at any given time, unless ISSUER authorizes a Cash Installment transaction in excess of the CARDHOLDER's Credit Limit. ISSUER reserves the right to increase or decrease the Credit Limit, without need to notify the CARDHOLDER. Request for increase in Credit Limit may be accommodated subject to submission of required documents.

CARDHOLDER agrees that the Cash Installment transaction, Installment Availment Fee and the applicable Cash Installment rate form part of the approved Credit Limit and shall be debited from the available Credit Limit. CARDHOLDER may call BDO Customer Contact Center to check his/her available Credit Limit. CARDHOLDER understands that his/her transaction can may be declined if CARDHOLDER has no sufficient 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 privileges of CARDHOLDER. The excess of the Credit Limit may be considered immediately due and demandable without need of further notice or demand.

In case of default in the payment of CARDHOLDER's obligation on one or more credit cards, ISSUER may at its sole discretion, revoke CARDHOLDER's right to use all or any of the credit cards and demand immediate payment of all outstanding amounts under the credit cards.

10. **Statement of Account (SOA).** SOA will be sent to CARDHOLDER's email address provided to the ISSUER or as indicated in the CARD application form or in the latest notice of change of email address in the records of ISSUER's Credit Card Unit or at the available email address on record of CARDHOLDER with the ISSUER.

Cardholder shall examine the SOA and notify ISSUER in writing for any billing error, discrepancy or question not later than thirty (30) calendar days from Statement Date. CARDHOLDER 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 case of non-receipt of SOA, CARDHOLDER must immediately inform the ISSUER about it and ask for the amount due.

All other Terms and Conditions stated in the SOA shall form an integral part of these Terms and Conditions by way of reference. In case of conflict between the SOA and these Terms and Conditions, the latter shall prevail.

11. **Outstanding Balance.** The Outstanding Balance indicated in the monthly SOA of the CARDHOLDER is the amount to be paid by the CARDHOLDER on or before the Payment Due Date. It is the sum of the following:

- a. Monthly installment arising from the Cash Installment;
- b. Overdue amount;
- c. Fees and Charges.

12. **CARD Payment.** CARDHOLDER's enrollment of his/her BDO Payroll Account under the Automatic-Debit Arrangement Facility is mandatory. CARDHOLDER must pay in clear funds the Outstanding Balance by ensuring that his/her enrolled BDO Payroll Account is sufficiently funded on or before the Payment Due Date indicated in the SOA. Other payment channels may be made available upon advice of the ISSUER. If the Payment Due Date falls on a Saturday or Sunday or a regular national holiday, Payment Due Date is automatically moved to the next business day.

In case CARDHOLDER is also issued BDO credit cards, CARDHOLDER authorizes ISSUER to the extent permitted by law, without any obligation on its part and without prior notice, to apply CARDHOLDER's payments to any of the credit cards of the CARDHOLDER. CARDHOLDER further authorizes ISSUER, without any obligation on its part and without prior notice, to likewise apply to any of the CARDHOLDER's outstanding obligations with ISSUER any payments made by CARDHOLDER or amounts due the CARDHOLDER resulting from overpayments.

Application of said payments will be in the following order: (a) interest/service charges, including late payment charges, if any, and (b) principal amount.

13. **Finance Charge.** If CARDHOLDER fails to pay the Outstanding Balance, CARDHOLDER agrees to pay the corresponding finance charges on all obligations at a rate determined by ISSUER. The ISSUER may change the rates from time to time and CARDHOLDER will be advised through the SOA or other means of communication.

Using the average daily balance method (excluding monthly installment from any Cash Installment applied during the current billing cycle), the prevailing finance charge will be computed upon the outstanding balance of the previous SOA as reflected in the current SOA from the start to the end of the current billing period less any payments and credits posted during the current billing period, from their posting dates to the end of the current billing period.

Any unpaid amount as of the Payment Due Date shall be deemed payable on the next Payment Due Date. If CARDHOLDER pays the Outstanding Balance in full by its Payment Due Date, but previously had an outstanding balance from the previous SOA reflected in the current SOA, the said outstanding balance from the previous SOA will still incur Finance Charge computed from the start of the current billing period up to the full payment date ("Residual Interest"). No finance charge will be computed on any credit balance.

14. **Late Payment Charge.** If no payment is received on or before the Payment Due Date indicated in the SOA or there was unsuccessful auto debit due to: (i) the BDO Payroll Account enrolled is not sufficiently funded to cover the Outstanding Balance, (ii) the BDO Payroll Account is tagged as closed, or (iii) no debit or credit transaction is permitted in the BDO Payroll Account, a Late Payment

Charge shall be imposed for every month of delay or a fraction of a month's delay. CARDHOLDER agrees to pay late payment charges or other charges for any overdue amount at a rate determined by the ISSUER. 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.

15. **Installment Processing Fee.** If the CARDHOLDER requests to accelerate the charging of the remaining unbilled monthly installments, CARDHOLDER agrees to pay an installment processing fee at a rate determined by the ISSUER. The installment processing fee 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 installment processing fee as it may deem necessary and the CARDHOLDER will be advised of such revisions.

16. **Other Fees and Charges.** Fees and charges may be charged to CARDHOLDER from time to time as deemed necessary by the ISSUER:

- a. **Installment Availment Fee:** Fee for every Cash Installment availment
- b. **Returned Check fee or Auto-Debit Arrangement Facility:** Fee for returned check or rejected ADA due to insufficient funds, closed account, incorrect or unmatched details

ISSUER may revise the fees and charges mentioned in these Terms and Conditions.

17. **Delinquency.** The CARD shall be deemed delinquent when the Outstanding Balance exceeds the Credit Limit or when CARDHOLDER fails to pay the Outstanding Balance on or before the Payment Due Date indicated in the SOA. In case of delinquency, ISSUER shall have the right to suspend or cancel CARD privileges, and the Outstanding Balance shall become immediately due and demandable without notice or demand. CARDHOLDER may be required to continue to pay the Membership Fees until the obligation is fully settled.

18. **Events of Default.** CARDHOLDER 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 occurs:

- a. CARD of the CARDHOLDER turns delinquent;
- b. False information is provided in the CARD application form or required information is not disclosed;
- c. ISSUER receives any legal process against a substantial portion of the property, income, assets of CARDHOLDER;
- d. CARDHOLDER is suspended or separated from employment or his/her business operations are suspended or closed;
- e. CARDHOLDER is charged with, convicted, or is under investigation for violation of Republic Act No. 8484 (Access Devices Regulation Act of 1998) or the Revised Penal Code of the Philippines or any other penal laws or regulations; or when ISSUER finds prima facie evidence to charge CARDHOLDER with a violation of any of the provisions of the said laws or regulations;
- f. CARDHOLDER fails to pay any other amount due and owed to ISSUER or its Related Companies, or fails to fulfill any other undertakings or obligations to ISSUER or its Related Companies;
- g. CARDHOLDER dies or becomes legally incapacitated or insolvent; or
- h. An event or circumstance transpires that, in ISSUER's reasonable opinion, will adversely affect the CARDHOLDER's performance or payment of obligations under these Terms and Conditions.

19. **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 shall become due and payable without demand or notice of any kind, all which are deemed expressly waived by CARDHOLDER;
- b. Pursuant to the provisions of Articles 1278 to 1290 of the New Civil Code of the Philippines, ISSUER may, and is hereby authorized by the CARDHOLDER to set off as full or partial payment, and/or withhold, to the extent permitted by law, at ISSUER's option and without need of prior notice, all monies, funds, and/or proceeds of securities, investments or receivables which may come into the possession or control of the ISSUER and/or its Related Companies, to apply the same in satisfying any or all obligations of the CARDHOLDER to the ISSUER, whether left with them for safekeeping or otherwise, or coming into any of their hands in any way, to settle any and all obligations of the CARDHOLDER to the ISSUER. CARDHOLDER irrevocably authorizes ISSUER and/or its Related Companies to debit such amounts as may be necessary to implement this provision from any of the CARDHOLDER's accounts with the ISSUER and/or its Related Companies, immediately after which due notice shall be sent to the CARDHOLDER. CARDHOLDER further authorizes ISSUER to hold the release of documents, including without limitation, collateral documents, in the possession or control of the ISSUER and/or Related Companies until any or all obligations of the CARDHOLDER to the ISSUER is satisfied. In addition, all such properties, receivables or securities in the possession or control of the ISSUER and/or its Related Companies are hereby ceded, transferred and conveyed by way of assignment unto ISSUER in order that the same may be used to satisfy any and all obligations of the CARDHOLDER to the ISSUER in accordance with this

provision. For such purpose, and to effectively carry out the powers herein granted, CARDHOLDER hereby unconditionally or irrevocably names and constitutes ISSUER and/or its Related Companies to be his/her true and lawful attorney-in-fact, with full power of substitution, to do or cause to be done any and all acts that are necessary to carry out the purposes of this paragraph, including the power to sell in accordance with law, based on zonal value or fair market value for real or personal properties, respectively, without the need for any further notice, demand or deed, and to apply the proceeds of the sale to the satisfaction of the CARDHOLDER's obligations to the ISSUER. The appointment of ISSUER and/or its Related Companies is coupled with interest and is, therefore, irrevocable until any and all obligations to the ISSUER are fully settled. For the foregoing purposes, the CARDHOLDER hereby waives his/her rights in favor of the ISSUER and/or its Related Companies under Republic Act 1405 (The Bank Secrecy Act of 1955), as amended. Section 55 of Republic Act 8791 (The General Banking Law of 2000), as amended, Republic Act 6426 (Foreign Currency Deposit Act of the Philippines of 1974), as amended, Republic Act 10173 (Data Privacy Act of 2012) and other laws/regulations, including all subsequent amendments or supplements thereto, relative to the confidentiality or secrecy of bank deposits/accounts, placements, investments and similar or related assets in the custody of the ISSUER and/or its Related Companies. Except in case of willful misconduct or gross negligence, CARDHOLDER shall hold ISSUER and/or its Related Companies, their directors, officers, employees, representatives and agents free and harmless from any liability arising from ISSUER's, and/or its Related Companies' exercise of their remedies and authorities hereunder, or from any action taken by ISSUER and/or its Related Companies on the basis of and within the framework of the foregoing appointment.

20. **CARD Suspension, Cancellation and Termination.** ISSUER may, with notice to CARDHOLDER, suspend, cancel, or terminate the CARD or its privileges upon expiry for reasons such as, but not limited to: (a) upon happening of an Event of Default, as enumerated in Section 18; (b) CARDHOLDER no longer has a BDO Payroll Account or upon closure of the BDO Payroll Account of the CARDHOLDER; (c) ISSUER makes a reasonable determination that it may no longer service the requirements of the CARDHOLDER, and (d) such other instances analogous to the foregoing. The ISSUER shall notify the CARDHOLDER accordingly, but such notice shall in no case be given beyond seven (7) business days from the date of suspension, cancellation or termination. CARDHOLDER may appeal to the ISSUER the suspension, cancellation or termination of the CARD within 30 calendar days upon receipt of notice from the ISSUER by communicating to the BDO Customer Contact Center or through BDO Consumer Assistance Management System at <https://www.bdo.com.ph/consumer-assistance>, and the ISSUER will act on said appeal within 7 to 10 banking days from ISSUER's receipt of communication and notify the CARDHOLDER of the decision thereof. Any outstanding balance at such time shall be considered due and demandable.

CARDHOLDER may, at any time, terminate his/her CARD by written notice to ISSUER or by calling BDO Customer Contact Center but the termination is subject to the immediate payment of any and all obligations incurred in connection with the use of the CARD.

In both cases, existing Cash Installment (if any) will be accelerated and the outstanding balance plus corresponding installment processing fee will form part of the payment obligations to be settled upon termination of the CARD.

21. **Collection.** Should the CARD account be endorsed to an agency for collection, ISSUER shall inform CARDHOLDER in writing, at least seven (7) days prior to actual endorsement or transfer of endorsement, the names and contact details of the agency to whom the account is endorsed or transferred.

If collection of CARD account is referred to a collection agency or enforced through court action, CARDHOLDER 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 incurred by ISSUER. An additional amount equivalent to 25% of the unpaid balance, exclusive of litigation expenses and judicial cost, shall be charged to CARDHOLDER as liquidated damages.

22. **Compliance with Laws and Regulations.** CARDHOLDER agrees to comply with all laws and regulations related to the use of the CARD.

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 introduce, amend, vary, restrict, terminate, or withdraw the benefits, services, facilities, and privileges in respect of, or in connection with the CARD, whether specifically relating to CARDHOLDER or generally to all or specific cardholders, (c) to require CARDHOLDER to contact ISSUER or temporarily suspend CARD privileges in case ISSUER detects

any unusual or suspicious activity; or (d) to automatically enroll the CARDHOLDER in a facility to secure transactions.

24. Exclusions. The CARD is not eligible to the following, unless otherwise stated by the ISSUER:

- a. Balance Transfer and other internal installment products of the ISSUER;
- b. Annual Membership Fee waivers and/or reversals;
- c. BDO Treats and Rewards; or
- d. All non-installment promos.
- e. Any types of retail purchase (in-store, online, etc.)

25. Methods of Communication. CARDHOLDER authorizes ISSUER to rely upon and act in accordance with any notice, instruction or other communication which may be given by telephone, facsimile, e-mail, SMS or other means by CARDHOLDER or on his/her behalf (the "Instructions") which ISSUER believes in good faith to have been made by the CARDHOLDER or upon his/her instructions or for his/her benefit. ISSUER 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 or not to act upon the Instruction.

CARDHOLDER irrevocably undertakes to indemnify ISSUER against all losses, claims, actions, proceedings, demands, damages, costs and expenses of whatever nature, arising out of or in connection with the ISSUER's implementation of the Instruction.

Any instruction given by CARDHOLDER to ISSUER may be treated by ISSUER as valid and effective until ISSUER receives from CARDHOLDER a written notice terminating or withdrawing the same, save that such termination or withdrawal will not release CARDHOLDER 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.

26. Telephone Communications. CARDHOLDER agrees that ISSUER may tape or record all telephone communications. CARDHOLDER likewise agrees and expressly consents that such taped or recorded communication may be used by ISSUER or any third party, for any purpose, particularly as evidence in any judicial or administrative proceeding.

27. Notices and Change of Address and Other Data. Notices shall be deemed received by CARDHOLDER on the date of receipt if delivered by courier; after five (5) days from posting, if sent by mail; or on the date of transmission report confirming delivery, if sent by facsimile; on the date of sending, if sent by SMS or email. CARDHOLDER shall immediately notify ISSUER, through the BDO Customer Contact Center, of any change in residence, office or billing address, e-mail address, mobile number and other data previously indicated in the CARD application. Until ISSUER, through the BDO Customer Contact Center, is notified of such changes, ISSUER will continue to use the current CARDHOLDER information and data on file with it, and notices shall be deemed received by CARDHOLDER when sent to the available information of the CARDHOLDER on file with the Credit Card Unit of the ISSUER.

CARDHOLDER undertakes to notify ISSUER of any additional means of communicating with CARDHOLDER aside from those disclosed in his/her CARD application, or in the latest notice of change of his/her address and other data. CARDHOLDER authorizes ISSUER, at its discretion, but without any obligation to do so, to secure information from other available records of the ISSUER, or from third parties such as but not limited to utility companies, insurers, and financial intermediaries, and to receive information on how and where the CARDHOLDER can be contacted.

28. Limitation of Liability. CARDHOLDER 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 and the transactions made with it.

Notwithstanding the above, CARDHOLDER may refer to Section 34 of these Terms and Conditions in case of any complaint regarding the CARD and its use. However, in the event of any legal action filed by or on in behalf of the CARDHOLDER against ISSUER in relation to the CARD and its use, CARDHOLDER agrees that ISSUER's liability shall not exceed the amount of P3,000.00 or the reasonable actual and direct damages proven to have been suffered by CARDHOLDER, due to the gross negligence or willful misconduct of ISSUER, with final and executory decision of the court. In no event shall ISSUER be liable for any special, consequential, or indirect damages suffered by CARDHOLDER even if ISSUER has been advised of the possibility thereof.

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

29. Venue of Actions. Venue of any action shall be in the proper courts of Metro Manila.

30. **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. No waiver by ISSUER of any of its rights or powers under these Terms and Conditions shall be deemed to have been made unless expressed in writing and signed by its duly authorized representative.
31. **Amendments.** ISSUER reserves the right to amend these Terms and Conditions at any time and for whatever reason it may deem proper, and shall be binding upon CARDHOLDER. CARDHOLDER shall be notified sixty (60) days prior to the implementation of amendments through publication or other means of communication, electronic or otherwise.
32. **Assignment and Waiver.** CARDHOLDER agrees that ISSUER, without notice to CARDHOLDER, 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, CARDHOLDER irrevocably agrees not to assert against the assignee set-off rights of any obligations that may be owed by ISSUER to CARDHOLDER. CARDHOLDER may not assign his/her rights and obligations under these Terms and Conditions without ISSUER's prior written consent.
33. **Taxes, Fees and Expenses.** CARDHOLDER agrees to assume for his/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.
34. **CARDHOLDER Complaint.** Any complaint regarding the CARD or its use, shall be communicated to the BDO Customer Contact Center or through the BDO Consumer Assistance Management System at <https://www.bdo.com.ph/consumer-assistance>. CARDHOLDER agrees and understands that the ISSUER will endeavor to resolve any properly communicated complaint within 7 to 10 banking days from ISSUER's receipt of the complaint with complete information, and that for complaints requiring more time to investigate and resolve, ISSUER will advise the CARDHOLDER accordingly, including the progress thereof. CARDHOLDER agrees to fully cooperate with any such investigation by providing the necessary or required data, information and documents.
35. **Submission of ITR and Waiver of Confidentiality of CARDHOLDER Information.** Before the CARD may be issued or upon its renewal or extension or upon the request of ISSUER during the CARD's effectivity, CARDHOLDER shall submit to ISSUER a copy of his/her most recent Income Tax Return ("ITR") or, if CARDHOLDER is a fixed income employee, a copy of his/her most recent Bureau of Internal Revenue ("BIR") Form 2316 (Certificate of Income Tax Withheld on Compensation) as filed by his/her employer with the BIR, then stamped "RECEIVED" by the BIR or its authorized agent bank. CARDHOLDER 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, CARDHOLDER waives in favor of ISSUER the confidentiality of cardholder information in those documents.
36. **No PDIC Coverage.** The CARD account is not a deposit account and is not covered by the Philippine Deposit Insurance Corporation (PDIC).