BANK DEPOSIT ACCOUNT TERMS AND CONDITIONS JURIDICAL/CORPORATE CUSTOMERS

The following Terms and Conditions (T&C) shall govern my/our deposit account/s with Ilocos Consolidated Cooperative Bank.

"ICCB" and "Bank" shall refer to Ilocos Consolidated Cooperative Bank. "I", "We", "our" shall refer to the juridical customer or its authorized representative/s to open or maintain deposit account/s with ICCB.

It is understood that this account is opened subject to the terms and conditions contained and rules and regulations of the Bangko Sentral ng Pilipinas, other government regulatory authorities and the Bank.

1. Opening a Savings Account
   I/We are duly authorized by our board of directors to enter into this agreement with ICCB. The account shall be governed by the present and future rules and regulations of ICCB, the Bangko Sentral ng Pilipinas, Philippine Deposit Insurance Corporation, the Anti-Money Laundering Council, and other regulatory authorities, as may be amended from time to time.

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

2. Deposits
   The Bank may credit to our account any cash and check deposit upon presentation of duly accomplished deposit slip and only after its verification. Checks maybe accepted for deposit and may be withdrawn only when cleared through the clearing house.

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

3. Passbook
   I/We agree that nothing shall be written in the passbook which are not authorized by ICCB. ICCB shall not be responsible for any sum recorded therein without ICCB's authorization. In the event of discrepancy between the ICCB's records and passbook, the former shall prevail.

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

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

4. Minimum Amount and Maintaining Balance of Deposit
   The minimum amount required to open a savings deposit and minimum maintaining balance shall be subject to Bank's existing policy.

5. Withdrawals
   Withdrawals from the Account shall only be allowed by ICCB upon presentation of duly accomplished withdrawal slip and passbook.
   We agree that only withdrawal slip containing signatures of authorized signatories in ink or other means in writing with a character of permanence which can be verified by the Bank shall be honored.

6. Interbranch Deposit/Withdrawal
   Interbranch deposit/withdrawal is allowed subject to Bank's existing policy.

7. Interest
   The account shall earn interest at the rate prescribed by the Bank in accordance with the existing laws and regulations of Bangko Sentral ng Pilipinas. Interest is computed based on an average daily balance and posted every end of calendar quarter. Should the account be closed before the end of the quarter it will no longer earn interest. The interest is subject to change when conditions warrants.

8. Withholding Tax
   The Bank shall deduct and withheld a 20% tax from the deposit interest and shall remit the same to the Bureau of Internal Revenue as provided for by the law.

9. Updating of Account
   We shall notify the Bank in writing of any change in official mailing address, contact number/s, and other information and shall update its customer information sheet record to the Bank.

10. Closing of Account
    I/We We accept that ICCB has the right to close the Account at its sole discretion at any time if the Account is without any outstanding balance, used for fraudulent purposes or turns out to be a fictitious account or for any other reason the Bank deems necessary to protect its interest.

11. Dormant Account
    The Account shall be considered dormant if it has been inactive (no withdrawals or deposits) for a period of two (2) years. The Bank shall impose a monthly service charge on dormant account if the balance falls below the required maintaining balance. Any account which has been remained dormant for a continuous period of ten (10) years shall be escheated in favor of the Treasurer of the Philippines as provided by law.

12. Deposit Insurance
    Deposits are insured by Philippine Deposit Insurance Corporation (PDIC) up to One Million Pesos (P1,000,000.00) per depositor.

13. Change of Terms and Conditions
    The Bank reserves the right to amend at anytime any of the terms and conditions herein stated as it may deem necessary for the best interest of the Bank and the customer, provided such additions, alterations, changes and amendments are not contrary to banking laws and regulations of BSP, or the By-Laws of the Bank.
    Said changes or supplements if posted in a conspicuous place within the Bank premises shall constitute sufficient notice to the depositor.

ADDITIONAL TERMS AND CONDITIONS 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 Bank, BSP, PDIC and other government regulatory authorities.

1. I/we agree that this deposit shall earn interest based on the rate specified in my/our Certificate of Time Deposit duly issued by the Bank.
2. I/we must present the properly endorsed certificate of time deposit upon applying for withdrawal of my/our deposit and surrender the same upon payment of the amount.
3. In case of pre-termination, I/we shall notify the Bank fifteen (15) days prior to my/our withdrawal. Pre-termination of deposit shall be subject to Bank's existing policy.
4. Unless presented on the date of maturity for withdrawal, the Bank shall dispose of my/our deposit in accordance with the Time Deposit Renewal Instructions I/we agreed upon placement.
5. Other Terms and Conditions applicable to Time Deposit Account are incorporated in the Certificate.

I/We hereby read, understood and agreed to be governed by the abovementioned Terms and Conditions and the attached Customer Information Sheet and Signature Card.

_____	_____
Signature over Printed Name	Date
_____	_____
Signature over Printed Name	Date
_____	_____
Signature over Printed Name	Date