

TERMS AND CONDITIONS



It's the answer to your personal needs!

- It's a personal loan that can be drawn via ATM or check
- No collateral needed
- Withdraw day and night, any day of the week, from any PSBank, Metrobank, BancNet, Megalink, and ExpressNet ATMs nationwide and MasterCard/Cirrus ATMs worldwide
- Low interest rates:
 - Revolving loan - 2.5% monthly or 30% annual effective yield (EY)
 - Term Loan - 36.22% EY for 24 months and 35.07% EY for 36 months
- The only Personal Loan that makes you earn rebates for your advance or excess payments. Applicable to fixed term loan only.
- Pay over the counter at any PSBank branch, BancNet ATMs nationwide, BancNet Online or via PSBank Remote Banking

To qualify:

- Must be Filipino with billing address within the Philippines
- Employed:
 - At least 22 years old to 54 years old upon application
 - At least have 2 years permanent work status with 1 year tenure in current employment
 - Earn at least P15,000 gross monthly income
 - Preferably a credit card holder
- Self-employed:
 - Operating a profitable business in the last 3 years
 - Earn at least P30,000 average monthly income
 - Must be a credit card holder
- Must provide office landline, residential landline and mobile number

To apply, simply:

1. Complete this application form.
2. Provide the following documents:
 - Employed:
 - Photocopy of your latest ITR or BIR form 2316, 2306, 2307, 1700.
 - Photocopy of any two (2) of the following IDs: Company ID, SSS, GSIS, PRC, Driver's License, Passport or TIN (plastic card type), Firearms License, NBI Clearance, Integrated Bar of the Philippines ID
 - Original copy of the latest credit card billing statement
 - Self-employed:
 - Photocopy of latest BIR form 1701 or 2317 with attached Financial Statement with BIR Stamp
 - Photocopy of any two (2) of the following IDs: SSS, GSIS, PRC, Driver's License, Passport or TIN (plastic card type), Firearms License, NBI Clearance, Integrated Bar of the Philippines ID
 - Original copy of the latest Credit Card Billing Statement
3. Submit this application form together with the above documents to any PSBank branch nationwide. You will then receive updates of your application status through SMS.

Note: All fields marked with asterisk (*) should be answered completely to ensure validity of entry. Application with incomplete information will not be processed. Please print using black ink only.

ANNUAL FEE: P1,500 or 1% of the approved credit line whichever is higher. Payable only upon approval of the application.

***Rates are subject to change depending on existing market conditions.**

Apply now at any PSBank branch or visit www.psbank.com.ph or call (02) 885-8208 locals 8994 and 8542.

For inquiries, please email at info@psbank.com.ph or call our

Customer Service Hotline anytime, any day at (02) 845-8888; +632 845-8888 (from abroad).



More cash? Simple lang.



1. **Credit Line or Credit Limit and Purpose** - PSBank shall make the Credit Line available to Client for a period of one year from date of this Agreement subject to Section 16 of the Terms and Conditions; provided, that PSBank shall at its sole discretion determine the conditions, if any, under which said line shall be made available; provided, further, that PSBank shall have the right, to reduce, increase or cancel the line. The credit line shall be specified in the PSBank Flexi welcome kit and the monthly statement of account.

PSBank shall establish and maintain in its books a loan account in Client's name. All transactions relating to the Credit Line shall be recorded in said Loan Account and reflected in the Statement of Account. Client shall be responsible for verifying the Statement of Account with PSBank without need of notice. The bank shall have the full discretion to grant the client a PSBank Flexi Line.
2. **PSBank Flexi Current Account** - The PSBank Flexi current account shall be operated solely for the purpose of drawing on the Credit Line and making payments thereunder. The PSBank Flexi Current Account shall be linked to the Loan Account to allow automatic transfer to and from the PSBank Flexi Current Account to the Loan Account.
3. **Access to Credit Line** - Client may draw on the Credit Line by: (a) issuance of PSBank Flexi Check(s); (b) Cash Withdrawal, Fund Transfer and Bills payment through the use of ATM card (c) Point-of-Sale (POS) transactions. PSBank may at any time impose such minimum availment limits per transaction as may be communicated to Client. PSBank shall have the right to debit the Loan Account for interest, penalty charges, service charges, taxes and all other sums due and payable to PSBank under the Agreement, notwithstanding that any such sums exceed the Available Credit Line.
4. **Availment Limit** - Client shall not make any Availment in excess of the Available Credit Line. Subject to Section 19, if any intended availment by Client will cause the Available Credit Line to be exceeded, PSBank shall have the right, power and authority to refuse the intended availment without need of notice.

In the event that an Excess Availment is incurred, the same shall, without need of notice, be immediately due and payable and the Credit line shall be suspended, at the option of PSBank, unless and until Payments are made covering the Excess Availment.
5. **Evidence of Availments** - Availments shall be evidenced by: (1) For the Revolving Loan Account (a) withdrawal from any PSBank, Metrobank, BancNet, Megalink, and ExpressNet ATMs nationwide and MasterCard/Cirrus ATMs worldwide subject to applicable ATM policy; (b) check issuance with no minimum amount and maximum amount based on available credit line at time of check transaction/clearing; (c) point-of-sale (POS) transactions with minimum amount subject to merchant's policies (d) Online bills payment and fund transfer via PSBank Remote Banking. (2) For the Installment Loan Account (a) withdrawal from PSBank ATMs where Client may choose between 24 and 36 months; (b) point-of-sale (POS) and bills payment under Installment Loan Account transactions available which are subject to tie-ups with merchants. Fund transfers through ATM.

Absent manifest error on the part of PSBank, the foregoing evidence of Availments shall be conclusive and binding on Client. Client is aware that the only evidence of Availments through the ATM is PSBank's record of withdrawals. Client is further aware that access to PSBank Flexi is thru: (a) Client's ATM Card, which remain in Client's exclusive possession and custody; and (b) Client's personal identification number, which shall remain with Client's exclusive knowledge.

In case the ATM card or check/checkbook is lost or stolen, Client shall notify PSBank immediately and confirm such notification by submitting the complete requirements: (a) Affidavit of Loss; (b) copy of ID with signature; (c) Letter of Request for Replacement; (d) or P150 for card replacement within 24 hours from occurrence of such loss or theft. PSBank shall not be responsible for any unauthorized transaction against the Credit Line until after PSBank has received the Affidavit. Client shall be liable for all transactions made through the lost or stolen ATM card or Checkbook before PSBank has received a written notice together with the Affidavit of loss.

No Stop Payment Order shall bind PSBank or be valid unless: a) the check or checks to be affected are properly identified or described with particularity in all aspects; b) made in writing and in case of loss, an Affidavit of Loss is submitted; c) served and delivered directly to the cashier or any of the assistant cashiers of PSBank. Client agrees to hold PSBank free from any liability or expenses arising from its refusal to pay the said items in accordance with the Stop Payment Order.
6. **Minimum Amount Due** - This is the minimum amount that must be paid on or before the Payment Due Date to avoid any penalty. To arrive at your Minimum Amount Due, please add the following:
 - 5% of the Total Amount Due of Revolving Loan Availments or Interest Due or P500.00, whichever is higher
 - Monthly amortization of installment Loan Availments
 - Penalty and late charges for the period
- Finance, late charges, other fees and total installment amortizations will only be deducted from the available credit line on payment due date.
7. **Finance Charge** - The monthly interest on Outstanding Balance availed versus the Credit Line. The interest rate for Revolving Loan Account availment is 2.5% per month applied on the OB of the account. This translates to an annual effective yield of 30%. For Installment Loan Account availment, the annual effective rates are as follows:

Term (in Months)	EY
24	36.22
36	35.07

The charges are itemized in the monthly statement of account.
8. **Service Fees and Charges** - The First Year Annual Fee shall be billed P1,500 or 1% of the approved credit line, whichever is higher. Renewal Fee/Succeeding Annual Fee shall be billed a fixed amount of P1,500 on the renewal month. PSBank Flexi ATM withdrawal transaction will be charged a service fee of P20.00 for every transaction. ATM fees charged by other networks shall apply. PSBank reserves the right to adjust fees and charges without prior notice.
9. **Penalty Charges** - Failure to make the full remittance required to cover the Minimum Amount Due including Excess Availment on or before payment due date per Statement of Account shall subject the same to penalty charge. Failure to make the full remittance required to cover the minimum amount due including excess availment, within the required number of days set by PSBank from the date that the first default is incurred, shall subject the entire Outstanding Balance to the aforesaid penalty charge. Penalty charges shall be imposed by PSBank without prejudice to Section 6. A penalty fee rate of 5% per month applies to insufficient or non-payment of the total minimum amount due. It will be charged daily if payment is not made before the payment due date and it will be charged on the total unpaid minimum amount due.
10. **Payments** - Client shall immediately make such payments sufficient to cover at least the minimum amount due including Excess Availments as stated in the monthly statement of account. All payments made shall be reflected in the next monthly statement of account.

Payments can be made via:

 1. Cash or check, over the counter at any PSBank branch nationwide
 2. Any BancNet ATM or BancNet Online
 3. Automatic Debit Arrangement with PSBank
 4. PSBank Remote Banking using the Bills Payment Facility
 5. Fund transfer from another PSBank Deposit Account
11. **Payment Due Date** - PSBank shall set the Payment Due Date within a specific number of days from the end of the billing period as indicated in the Statement of Account.
12. **Application of Payments** - Client waives in advance the right to make application of payments under Art.1252 of the Civil Code of the Philippines regardless of the form and nature of the obligation.
13. **PSBank Prime Rebate** - Lets you earn rebates when you pay in advance or in excess of your monthly amortization on your PSBank Flexi Personal Loan. Rebates on advance/excess payments are computed on a daily basis, including weekends and holidays. Computation starts on the date the payment is posted, after the check payment is cleared, and credited every due date. Rebates on advance/excess payments for PSBank Flexi Personal Loan transactions are computed based on a 18% interest rate per annum. The rebate amount that may be earned shall never exceed the amount of the loan's monthly interest charges for that period. Rebate is applicable to advance/excess payments for the total term loan amortization due. PSBank reserves its right to withhold the application of Prime Rebate on the loan in accordance with the terms and conditions governing such.
14. **Electronic Statement of Account** - PSBank shall send the Statement of Account to Client through email after each billing or cut-off period. The Bank is not liable to non-receipt of the Statement of Account should the Client provide an invalid or incorrect email address. The Electronic Statement of Account shall be final and conclusive against Client unless Client expresses disagreement through a letter sent to PSBank within thirty (30) days from the billing period specified in said Statement. Should the parties fail to settle any disputed item, the Loan Account, at the option of PSBank, shall be suspended until the dispute is settled. The protest shall not suspend the accrual of interest and/or penalty charges. If the dispute is settled in Client's favor, said charges shall be computed based on the reconciled amount. However, it is also understood that the Bank, at its option, may also provide the client a copy or details of the Statement of Account through other means such as but not limited to Electronic Mail, SMS, and PSBank Remote Banking to which is readily accessible and available to the client. All other means of sending/delivering SOAs shall have the same effect as the one sent via email and deemed correct and conclusive if not contested within the prescribed period.
15. **PSBank Remote Banking** - PSBank shall automatically enroll the PSBank Flexi account in PSBank Remote Banking so that Client can use the functionalities available in PSBank Remote Banking subject to its Terms and Conditions.
16. **Events of Default** - Each and any of the following shall constitute an event of default:
 - 16.1 Client fails to pay when due and payable, the minimum amount due and any Excess Availments, and/or any other sums which Client is obligated to pay under the Agreement or any other related documents;
 - 16.2 Client violates any of the other Terms and Conditions of the Agreement;
 - 16.3 Client is in default under any other contract or obligation with PSBank or with any other person or entity for the payment of borrowed money for the deferred purchase price of property or for any other purpose resulting in the acceleration of the whole or part of the obligation and making the same due and payable prior to the stated normal date of maturity;
 - 16.4 Proceedings for voluntary or involuntary bankruptcy, insolvency, or suspension of payments are instituted against and/or initiated by the Client;
 - 16.5 An application for any decree or order of garnishment, attachment, execution, receivership, or sequestration is filed and/or issued against Client's properties is filed;
 - 16.6 Any representation or warranty made by Client in the Agreement or any statement, document or other instrument furnished in connection with the Agreement or to induce PSBank to enter into Agreement is shown to be false or misleading in any material respect when made;
 - 16.7 Any other circumstances occurs which, in the opinion of PSBank, gives reasonable grounds for the belief that the client may not be able to perform its obligation under the agreement.
17. **Consequences of Default** - Upon the occurrence of any of the foregoing events of default, PSBank may at its option and without need of notice or demand, exercise any or all of the following remedies:
 - (a) Dishonor any PSBank Flexi Check(s);
 - (b) Cancel/close/freeze/suspend the Current Account and the Loan Account; provided, such cancellation shall disqualify Client from obtaining further credit from PSBank and shall empower PSBank to furnish credit bureaus with Client's name and credit standing;
 - (c) Consider the entire Outstanding Balance immediately due and demandable and/or require Client to pay PSBank the whole or part of the Outstanding Balance; provided, that the amount certified by PSBank as the amount outstanding shall be conclusive and binding to Client, absent manifest error in calculation or transmission;
 - (d) Convert the Loan Account into a term loan;
 - (e) Reduce the Credit Line.
18. **Right of Offset** - Should there be any money, stocks, bonds or other property of any kind whatsoever on deposit or otherwise to the account of the Client in the books of PSBank or in its possession, Client hereby irrevocably constitutes and appoints PSBank as Client's attorney-in-fact with full power, in Client's name and behalf but without necessity of prior notice, to debit such Client's account, for the amount of his outstanding balance and/or negotiate, sell, transfer, or in any manner dispose of such stocks, bonds, or other property by public or private sale apply the proceeds of such sale or disposition in any payment of any and all amounts due under the Agreement.
19. **Warranties and Covenants** - Client hereby represents, warrants and covenants that:
 - (a) No legal proceedings before any court, tribunal, or body is currently pending or to knowledge of the client, is pending to be filed against Client;
 - (b) Client shall promptly notify PSBank of the commencement of any proceedings involving the recovery of sum of money against the client of the occurrence of any event which, with the serving of notice or lapse of time, would constitute an event of the default hereunder or under any other agreement, specify the nature thereof and the action or purposed action taken by the client with respect thereto;
 - (c) The borrower certifies and acknowledges that he or she has thoroughly read the terms and conditions of the "PSBank Flexi Personal Loan" and understood the computation of his/her payments to be made and has full knowledge of total cost of the loan and binds herself/himself to it.
20. **Cancellation of Credit Line** - Upon cancellation or expiration of the Credit Line, the Available Credit Line and PSBank Flexi Current Account shall be automatically closed. Client shall immediately pay the entire Outstanding Balance and shall immediately surrender to PSBank any and all unused PSBank Flexi Check(s) as well as the ATM card issued. PSBank may, at its option without the need of notice and demand, exercise any or all of the remedies stated in Section 16.
21. **Renewal of Line** - PSBank may opt to renew the Credit Line for another year upon notice to Client.
22. **Collection/Attorney's Fees** - In case of delinquency or default in the payment of the Client's obligation, the right to use the Line shall be revoked. If the Bank needs to refer the case to a Collection Agency, the Bank shall advise the Client in writing of the endorsement of his account to a Collection Agency or the endorsement of the account from one Collection Agency to another, at least seven (7) days prior to the actual endorsement. Such notification shall include the full name of the Collection Agency and its contact details. Furthermore, if the Bank needs to refer the case to a Collection Agency or to an Attorney-at-Law, the Client is liable to pay the cost of Collection and/or Attorney's fees and the Litigation and Judicial expenses as applicable.
23. **Authority to Debit** - PSBank has the sole option to debit any and/or all of Client's deposit accounts to cover the payment in full any loan obligation due or all such other amounts the time that the same is due including penalty charges on any or all such overdue amounts provided for in this Agreement and such other documents executed in connection therewith.
24. **Venue** - Any action to enforce payment of any sum due under the Agreement shall be brought exclusively in the proper courts of Makati City, or in any city or municipality where PSBank has a branch office.
25. **Acceptance of Payment/Delay in Enforcement** - Acceptance by PSBank of any payment after its due date or after an event of default has occurred or after legal proceedings have been commenced against Client shall not constitute an extension of time for payment or a modification or novation of the Agreement or in any way prejudice or adversely affect PSBank's cause of action against Client. Failure or delay in exercising any right or power of PSBank shall not constitute a waiver thereof.
26. **Dishonor of PSBank Flexi Check(s)** - PSBank shall have the right to dishonor any PSBank Flexi Check(s) under any of the following cases: (a) in case of violation of any of the terms of this Agreement; (b) in case the acceptance or payment of such check(s) will cause the Available Credit Line to be exceeded; (c) in case the Loan Account shall have been blocked or cancelled; (d) in case the Credit Line has expired; and/or (e) for the same reasons and in the same manner that regular current account checks may be dishonored. Such dishonored checks shall be subject to the same Bankers Association of the Philippines (BAP) charges, which shall be borne by Client and debited against the Loan Account.

PSBank shall not be liable for any loss or damage from its failure to honor PSBank Flexi Check(s), it being understood that Client's sole remedy in such case is to immediately contact PSBank for other arrangements.
27. **Escalation/De-escalation Clause** - The rate of interest and/or bank charges stipulated in the Agreement, its extensions, renewals or other modifications, may be increased, decreased or otherwise changed from time to time within the rate of interest and charges allowed under present or future law(s) and/or government regulation(s) as PSBank may prescribe for its clients/borrowers.
28. **Extraordinary Inflation/Deflation** - Client and PSBank hereby agree that the amount of the peso obligation of this PSBank Flexi Account is based on the present value of the peso. Hence, if there is any change in the value thereof due to extraordinary inflation or deflation, or any other cause or reason, Client unconditionally agrees to discharge and pay the said peso obligation in such value as may be adjusted by PSBank, at its sole exclusive option, in accordance with the peso value prevailing either at the time the obligations are paid in whole or in part or at the time the obligations were established or contracted.
29. **Cumulative Remedies** - Any increase in interest rates/penalty/service charges or any extension of time of this Agreement shall not constitute a novation or an amendment of the obligations hereunder and shall not prejudice PSBank's right or remedies hereunder.
30. **Notices** - It shall be the obligation of the Client to immediately notify PSBank in writing of any change of his/her mailing address and email address in accordance with existing laws. Such address provided by the Client shall be used by PSBank in sending all communications and correspondences. Receipt of the said notices, correspondences and other communication materials forwarded to the given address or such new address shall be conclusively presumed by the parties.

