

## IMPORTANT ADVISORY

### UPDATING OF THE GENERAL TERMS AND CONDITIONS ON DEPOSIT ACCOUNTS AND SHOPNPAY DEBIT CARDS

Dear Valued Client,

Please be informed that the General Terms and Conditions on Deposit Accounts and ShopNPay Debit Cards have been recently updated to better guide you on the terms of use of your Sterling Bank of Asia deposit account and debit card. The changes will take effect on **April 29, 2025**.

#### Key updates include:

- **Enhanced Financial Consumer Protection**

Consent of the Depositor to process information to the extent that it serves the legitimate interests of the Bank and protects the information of the Depositor from unauthorized disclosure and use in accordance with applicable confidentiality and data privacy laws.

- **Enhanced Disclosure and Transparency**

Additional provisions have been included to enhance awareness of your rights and responsibilities.

- **Freezing of the Account by the Bank**

Freezing of account in case of receipt of Freeze Order or case of death of Depositor or case of complaint from the third party for the disputed transaction if the Bank has reason to believe that transaction is unusual, without economic purpose, or from unknown illegal or illegal source.

- **Corrections by the Bank and Reversal of Credits**

The Bank may reverse any incorrect credits to the account with prior notice if there was fraud, error, insufficient funds, a request from another bank, or other valid reasons.

- **Unauthorized and Erroneous Transactions**

- Reporting of any unauthorized or erroneous transactions affecting the Account by the Depositor to the Bank.
- Conduct of investigation by the Bank on the unauthorized transaction.
- Action to be taken by the Bank to protect the interest of the Depositor pending the result of investigation.

- **Closure of the Account By the Bank**

The Bank has the right to close the Account immediately, at its discretion and with prior notice to the Depositor at the occurrence of the events stated.

- **Authority to Report**

Confirmation of the Depositor on the Bank's authority to report the freezing or closure of the Account and the reasons, therefore, to the Bangko Sentral ng Pilipinas, Anti-Money Laundering Council, Banker's Association of the Philippines, or other appropriate government agency, office, court, or body as applicable. The Bank shall not be held liable for any claim, cost, expense, loss, or damage arising from or in connection with the exercise by the Bank of its rights or duties under the preceding Sections on Account closure and freezing.

- **Closure of the Account by the Depositor**

Closure of the Account or termination of any agreement by the Depositor in connection with any Related Product, Service, or Facility at any time. The Bank shall deliver the balance of the Account, if any, in accordance with Section 18 of these General Terms and Conditions.

- **Increased Deposit Insurance Coverage**

To enhance your financial protection and security, the Philippine Deposit Insurance Corporation (PDIC) has increased the Maximum Deposit Insurance Coverage from P500,000 to P1,000,000 per depositor, per bank.

To know more, scan the QR code to read the full copy of General Terms and Conditions on Governing Deposit Accounts.



For inquiries or concerns, contact your branch of account or our 24/7 Customer Service Helplines at +632 8721 6000 or +632 8672 6300 or email [customer.service@sterlingbankasia.com](mailto:customer.service@sterlingbankasia.com).

Thank you.