

CERTIFICATION AND UNDERTAKING WITH ASSIGNMENT OF/AUTHORITY TO DEDUCT SALARY

I hereby certify that all information in this application, including all documents submitted along with this application, are genuine, true and correct, and I agree to notify Sterling Bank of Asia Inc. (A Savings Bank) ("SBA") of any material changes affecting the information contained herein or in the submitted documents. I fully understand that any misrepresentation or failure to disclose any pertinent or material information on my part as required in this application may cause the disapproval of the same and may be construed as an act to defraud SBA for which civil and/or criminal liability may be pursued against me.

Upon my execution and submission of my application, I bind myself to the terms, conditions and policies of SBA, including but not limited to my liability for all charges, fees and obligations incurred. I further bind myself to any other agreements that may be entered into with SBA in relation to the application.

I authorize SBA and/or its representatives to verify any and all information pertinent to this application and for this purpose, I hereby authorize SBA and/or its representatives to share or disclose to any person or entity any information or document which I have submitted or disclosed to SBA and/or its representatives in connection with my application. I understand that SBA may obtain further information concerning any information or statement made herein from appropriate sources, including but not limited to my previous and current employer/s, credit bureaus and agencies, banks, credit card companies and other financial institutions, relevant government agencies and barangay and/or homeowners' association of the village/subdivision where I reside. I hereby authorize full disclosure of any information to SBA by the afore-mentioned sources, and for this purpose, expressly waive my rights under applicable bank secrecy laws.

In case of disapproval of my application, I understand that SBA is not obligated to disclose the reasons for such disapproval.

My confirmation on the loan documents indicates that I have carefully read, understood and consented to the terms and conditions therein. My acceptance of the loan proceeds via SBA's ShopNPay Visa Card, Manager's Check or credit to my account indicates that I have waived any and all objections to the terms and conditions of my loan.

I further certify that the proceeds of the loan, if this application is approved, will be used solely for the purpose stated in this application.

I hereby unconditionally assign in favor of SBA, its successors and assigns, such portion of my monthly salaries, remuneration, benefits, and any other amounts due to me from my employer (collectively the "Compensation") as may be necessary and appropriate to fulfill at all times my loan obligations relative hereto. For this purpose, I unconditionally authorize my employer, without need of any further act and deed on my part, to periodically deduct from my Compensation such necessary and appropriate amounts, and to directly remit the same to SBA, without need of notice and/or demand, no later than the agreed due date until my entire obligation has been fully paid. This assignment and authority is absolute and shall remain valid and effective until my entire loan obligation with SBA as stated in the Promissory Note is fully paid.

In the event of my termination or separation from employment for any reason whatsoever, the entire outstanding loan amount shall become immediately due and demandable, and I hereby authorize my employer to retain, withhold and remit directly to SBA such amount from all monies due to me as may be sufficient to fully settle my loan obligation.

In the event of non-payment of any and all sums due resulting to this loan turning past due, or any occurrence of event of default, SBA, in addition to the remedies available to it under our agreement, existing laws and regulations, is likewise authorized at its discretion, to give due notice regarding the status and details of my loan account to my employer, any responsible officer from my company, or any member of my household. This authorization shall be in full force and effect as long as my loan remains in default and outstanding with SBA.

AUTHORIZATION AND CONSENT FOR DATA PROCESSING

I have read and understood the contents of the Privacy Notice of SBA and hereby authorize and consent to its collection, processing, and sharing of my personal data as provided in the said Privacy Notice, to the extent that it serves the legitimate interests of SBA, complies with my instructions, and is necessary for SBA to comply with law and/or the orders of competent government authority. Unless withdrawn earlier in writing, my authorization and consent will continue to be effective throughout the existence of my account(s), and/or until expiration of the retention limits set by applicable laws, by Bangko Sentral ng Pilipinas (BSP) regulations, and by SBA's policies and procedures. SBA shall protect all information I have provided in this application form from unauthorized disclosure and use in accordance with SBA's Privacy Notice and all applicable confidentiality and data privacy laws.

ADDITIONAL TERMS AND CONDITIONS

WARRANTY AS TO ADDRESSES AND CONTACT NUMBER/DETAILS. I warrant that the addresses (home, office, and businesses) and the contact numbers/details (telephone, mobile/cellular phone, telex, facsimile, email or other electronic means) which I provided to the bank are true, correct, accurate, existing and operational. I undertake and obligate myself to promptly update, notify, and inform SBA of any change in my addresses (home, office and businesses) and contact numbers/details (telephone, mobile/cellular phone, telex, facsimile, e-mail or other electronic means) provided and listed in the loan application form. In case my preferred billing address and/or contact number is not accessible, SBA has the right to use the other address/es and/or contact numbers/details listed in the loan application form to communicate with me. Notwithstanding this provision, I hereby agree that: (a) any communication sent by SBA via ordinary mail to my preferred billing address shall be considered received by me upon expiration of ten (10) days from mailing; (b) any communication sent by SBA via registered mail to my preferred billing address shall be considered received by me upon expiration of five (5) days from date I received the first notice of the postmaster. Failure on my part to promptly update, notify and inform SBA of changes in my address and/or contact number/detail listed in the loan application within one (1) week from occurrence of such change is an event of default and shall make the loan due and demandable without the need of demand or notice to me.

CLIENT INSTRUCTIONS. I authorize SBA to rely upon and act in accordance with any notice, instruction or communication, which may, from time to time, be provided by me, or others on my behalf, using the contact numbers/details (telephone, mobile/cellular phone, telex, facsimile, e-mail or other electronic means) that I have provided, which notice, instruction or communication SBA believes, in good faith, to have been made by me, or upon my instruction and for my benefit. The Bank shall be entitled to treat the notice, instruction or communication transmitted using my contact numbers/details as fully authorized by and binding upon me and to take such steps in connection with, or on reliance upon, the notice, instruction or communication as SBA may consider appropriate.

SMS and E-MAIL NOTICES. In addition to the above provisions, I hereby agree, allow and authorize SBA to send notices, instructions, alerts, reminders, and other relevant communications through short message service (SMS), otherwise known as “text messaging”, and through e-mail concerning my loan and/or other account with SBA. I hereby hold SBA free and harmless against any and all liabilities, including, but not limited to, those relating to any violation of secrecy laws or regulations (if any), should third persons view or access my personal mobile/cellular phone and/or e-mail account. I agree that SBA has the option, but has no obligation, to send through SMS or e-mail notices, instructions, alerts, reminders, and other relevant communications pertaining to my loan or account with the bank. Furthermore, SBA does not guarantee the timely delivery or absolute accuracy of any SMS or text sent to me, which may be delayed or corrupted on account of technological disruptions caused by third party mobile service providers and other factors beyond the control of SBA.

CREDIT INFORMATION SYSTEM ACT. I understand that Republic Act No. 9510 (RA 9510) or the “Credit Information System Act” and its implementing rules and regulations require SBA, which I hereby authorize, to submit and disclose my basic credit data, as well as any regular update or correction thereof, to the Credit Information Corporation (CIC) for the purpose of consolidation and disclosure, as may be authorized by RA 9510. I further understand that my basic credit data may be shared with other lenders authorized by the CIC, and other credit reporting agencies duly accredited by the CIC, for the purpose of establishing my creditworthiness.

COMPLAINTS HANDLING

I hereby acknowledge the complaints handling processes and procedures as stated herein.

Complaints and concerns regarding the products and services of SBA may be sent to SBA through its Customer Service Helplines by phone at +632 8721 6000 and +632 8672 6300, or by email to customer.service@sterlingbankasia.com.

All complaints or concerns shall be treated with utmost confidentiality and urgency and shall be recorded, reviewed, and investigated on by the appropriate officers of SBA. SBA shall acknowledge receipt of such complaint or concern within two (2) calendar days from its receipt. For concerns classified as simple, the Bank shall communicate its resolution within nine (9) calendar days from its receipt. If the concern is complex, the notice of resolution shall be made by the Bank within forty-seven (47) calendar days from the date of its receipt. For this purpose, a concern is considered complex if its assessment, verification, or investigation requires the intervention of a third party. The Bank will notify the concerned client if it needs additional time to resolve the concern and state the reason(s) therefor. In such case, the concern shall be resolved within forty-five (45) calendar days from the date when the notice was given by the Bank to the concerned client.

As SBA is regulated by the BSP, complaints and other concerns may also be directly communicated to the BSP Financial Consumer Protection Department by phone at +632 8708 7087 or by email to consumeraffairs@bsp.gov.ph.