

NOTICE TO OUR VALUED CLIENTS

In compliance with Republic Act No. 10963 or the Tax Reform for Acceleration and Inclusion (TRAIN) Law, the following will be implemented by the bank effective January 1, 2018:

1. Final Withholding Tax on interest income received by an individual/corporation (except for non-resident entity) from Foreign Currency Deposit Unit (FCDU) increased from 7.5% to 15.0%.
2. Documentary Stamp Tax increased by:

BANK PRODUCT	TAXABLE UNIT	INCREASE IN FEES
All debt instruments (e.g.loan agreements, bonds, etc.)	every Php200.00 or fraction thereof	from Php1.00 to Php1.50
Time Deposits		
All Bills of exchange or drafts, upon acceptance of Bills of exchange, Foreign Bills of Exchange and Letter of Credit	every Php200.00 or fraction thereof	from Php0.30 to Php0.60
Mortgages, Pledges and Deeds of Trust	First Php5,000	from Php20.00 to Php40.00
	On each Php5,000 or fraction thereof in excess of the first Php5,000	from Php10.00 to Php20.00
Bank checks, drafts, certificate of deposit not bearing interest and other instruments	Each Document	from Php1.50 to Php3.00

For more inquiries and concerns, please call our Customer Service Helpline at (+632) 721-6000.

Thank you for your continued patronage.