

TERMS AND CONDITIONS OF REMITTANCE

1. The remittance shall be routed through and handled by offices of your bank and/or other banks designated by your bank (the latter are hereinafter referred to as "banks concerned").
2. I/We agree to allow your bank and or the banks concerned to handle the below matters at your/their own discretion.
 - (1) Use of codes and ciphers.
 - (2) The instrument of remittance and the means of transmission.
3. When I/we request your bank to inquire of the paying bank as to whether the beneficiary of the remittance has duly received the payment, to cancel the remittance (to suspend payment temporarily) or to alter any of the details of payment, it shall be made in writing using the forms prescribed by your bank, and shall be handled in accordance with the customary procedures of your bank.
4. **I/We shall pay all fees, expenses and taxes applicable to this remittance due to your bank and/or the banks concerned at the time of remittance or later upon demand from your bank.**
5. When I/we request your bank to inquire of the paying banks as to whether the beneficiary the remittance has duly received the payment, I/we shall pay all expenses incurred therefore in addition to those fees and expenses referred to in 4 above.
6. **A cancelled remittance issued in a foreign currency shall be refunded in peso at your banks buying rate on the date of refundment (or with your bank's consent, in the currency of remittance), less fees and expenses due to your bank and/or the banks concerned after your bank has duly received both the cancellation advice and the funds, provided that such refundment is permissible under the laws and regulations of the Philippines and the concerned country.**
7. Under no circumstances shall your bank be held responsible for any loss or damage arising from:
 - (1) the acts or omissions of the banks concerned.
 - (2) delayed delivery or non-delivery of letters or telegrams dispatched, or mutilation, errors, etc., attributed to faulty telecommunications;
 - (3) the observance by offices of your bank and/or the banks concerned of local customs and practices, laws and regulations, or its/their own handling procedures in respect of this remittance;
 - (4) payment made in the local currency of the paying country, at the exchange rate offered by offices of your bank of the banks concerned, where the remittance has been issued in a currency other than the currency of the paying country.
 - (5) the content of the message of the beneficiary;
 - (6) payment made to the beneficiary whose identity is considered to have been positively established by offices of your bank or the banks concerned;
 - (7) domestic or foreign laws and regulations;
 - (8) force majeure.
8. We understand and agree with the Financial Action Task Force (FATF) on Money Laundering Special Recommendation VII that cross-border wire transfers must be accompanied by accurate originator information. In this regard, we authorize you to include the following information on your payment orders for our foreign outward remittances to the beneficiary and/or paying banks:
 1. Our Company Name
 2. Our Address
 3. Our Bank Account Number

We indemnify the MUFG Bank, Ltd., Manila Branch or any of each officers against any damages, costs and expenses in relation to the implementation of the FATF Special Recommendation VII.

We hereby agree to the above terms and conditions of remittance and the other rules and regulations that your bank has, or may hereafter have, relating to the transactions of the nature described in this application for remittance from, and to:

- (A) be responsible for whatever consequences may arise from your bank's acceptance and approval of our application(s) for remittance; and
 - (B) hold your bank and all of its directors, officers, employees, agents, and/or representatives completely free from and clear of any and all damages, losses, obligations, liabilities, cost and expenses (including attorney's fees) of any kind and nature whatsoever which your bank or any or all of its directors, officers, employees, agents, and/or representative may incur in connection with, as a consequence or arising out of or in relation to your bank's acceptance or approval of our application(s) for remittance and your bank's implementation of such remittance.
9. **For any transaction related concerns and/or complaints, the Customer may call the Bank's Customer Assistance Team at Telephone No. 750-6466**
- The Bank will assess, investigate and respond to Customer concerns and/or complaints within the period prescribed under pertinent Bangko Sentral ng Pilipinas regulations on Financial Consumer Protection. These regulations, which are embodied in BSP Circular No. 857 (as may be amended) are incorporated in this Application for Foreign Remittance by reference and form part hereof. The Customer must read and understand these regulations a copy of which may be obtained from the Bank or downloaded from the BSP website (www.bsp.gov.ph).**
10. We understand that this manually initiated application is subject to your bank's security procedures such as signature verification, use of the bank's prescribed application form and if transmitted via facsimile, is subject to the terms and conditions of the fax agreement. We will indemnify your bank against any damages, costs and expenses for any fraudulent or erroneous instruction, provided that, your bank has complied with the stated security procedures related to this manually initiated application.