Instacredit
Product Terms and Conditions (PTC)

A. SCOPE OF SERVICES

Instacredit Facility ("INSTACREDIT Facility") – the processing of the following transactions (the "**Transactions**"), specifically the CLIENT's disbursement of supplier payments, loan proceeds, professional fees, allowances, remittances, commissions and other payments (the "**Services**"):

- **Auto-Credit Arrangement (ACA)** – credit to RCBC account

- **InstaPay** – credit to other BancNet Instapay participant bank account

- **PesoNet** – credit to other PESONet participant bank account

- **Cash Pick-Up** – cash pick-up from RCBC or Cash Pick- Up Partners

1. Through the INSTACREDIT Facility, the CLIENT may transmit via **Application Programming Interface (API),** file upload, or encode data entry of Transactions for processing, which shall contain all the required fields (the "**Instruction**"). The INSTACREDIT Facility shall then capture and record transaction details of the Instruction for processing.

2. Should the CLIENT avail of the Services through API, the CLIENT shall conform to the technical specifications as provided in the RCBC Real-Time Interface for Partners API Document and shall customize its own system to communicate with the INSTACREDIT Facility in real-time mode.

3. The CLIENT shall arrange for and provide the infrastructure such as the necessary hardware and software requirements, network connection required to connect to the INSTACREDIT Facility for the availment of the Services.

B. DEFINITIONS

a) **Beneficiary**- refers to the recipient of the funds transferred through the INSTACREDIT Facility.

b) **Account/s** – refers to the deposit account/s enrolled under the Instacredit Facility and designated in the CMS enrollment form (CEF) which shall be used to fund the Transactions and must be sufficiently funded to cover the total amount of Transactions under said Account/s. In case the funds in the Account/s to be debited are not sufficient, the Transaction shall not be processed by RCBC.

c) **RCBC Real-Time Interface for Partners API Document** – refers to API technical document which has the details of the system specifications and requirements for CLIENT availing of the API Service.

C. AVAILMENT OF THE SERVICE/S

1. This PTC shall take effect upon execution of the CMS enrollment form (CEF) and shall remain in force and in effect until terminated by either party pursuant to Section F (Term and Termination) of the CCM Master Terms and Conditions (MTC) .

2. For its availment of the Service(s) the CLIENT shall open/nominate its RCBC CASA account (the "**Account/s**") indicated in the CEF, where the funds for the Transactions and the pertinent fees and charges will be debited by RCBC.

D. CONSIDERATION

The CLIENT agrees to comply with the commercial and payment terms stated in the CEF, or its equivalent Enrollment/Maintenance Form.

The CLIENT shall pay RCBC a Service Fee, which shall be automatically debited by RCBC from the FUNDING ACCOUNT on the fifth (5th) banking day of the following month or payable in such other manner as may be agreed upon by the parties in writing, and/or shall maintain an Average Daily Balance ("Required ADB") in the FUNDING ACCOUNT indicated in the CEF.

E. OPERATIONS

1. **Transmitting of the Instruction** for processing shall be subject to the validation, authentication, and authorization procedures set for INSTACREDIT Facility. The Instruction shall be based on **RCBC's**

required format and RCBC's Operating Guidelines, which shall be provided in writing prior to the commencement of the Services.

2. RCBC shall only process Instruction/s transmitted through the INSTACREDIT Facility on or before cut-off period as set by RCBC. Any Instructions transmitted after the cut-off period shall be processed on the next banking day.

3. RCBC shall process the Instruction transmitted through the INSTACREDIT Facility subject to the transaction limits as set by RCBC. The CLIENT acknowledges that INSTACREDIT Facility will automatically reject any Transaction that exceeds the said transaction limits.

4. Crediting of the funds to the BENEFICIARY/IES' accounts shall depend on the beneficiary bank's applicable cut-off periods for processing of inward remittances. In case the transaction was rejected by the beneficiary bank for incorrect account number or due to any other reason, the CLIENT will shoulder all the charges that may be imposed by the beneficiary bank. RCBC may debit said charges from the CLIENT's Funding Account.

5. The CLIENT acknowledges that the interbank funds transfers depends on the accessibility and network connection of BancNet for Instapay and Philippine Clearing House Corporation (PCHC) for PESONet, and the response of the beneficiary bank, and that these are not within the control of RCBC. In such event, the CLIENT agrees to explore alternative arrangements or mode of transfers.

6. It is the responsibility of the CLIENT to ensure accuracy and correctness of the details in the Instruction transmitted through the INSTACREDIT Facility. The CLIENT will provide the identity of the ultimate remitter/s and beneficiary/ies, and related information within three (3) working days from the date of request of RCBC, beneficiary institution or relevant authorities and agencies.

7. The CLIENT acknowledges that recovery of the amount due hereunder or any other overpayment processed in the INSTACREDIT Facility is a private matter to be settled between the CLIENT and its BENEFICIARY/IEs alone. In case of any inquiry or question raised by the BENEFICIARY/IES about any amounts credited in their account/s pursuant to this PTC, RCBC shall have no obligation to answer such inquiry (same as it is a private matter between the CLIENT and the BENEFICIARY) and the CLIENT agrees to address the same.

8. Should the CLIENT avail of the Cash Pick-Up Service, the CLIENT acknowledges that RCBC will not be liable for any delay, or non-delivery of cash disbursement caused by the Cash Pick- Up Partners.

9. The CLIENT acknowledges that RCBC is not liable if the Client/sender communicates transactional data to any person other than the beneficiary. RCBC is not liable if said data is used for fraudulent activities.

10. Should the CLIENT avail of the Services through API, RCBC shall be obliged to act on any electronic transactions/instructions received from the CLIENT which are transmitted through the use of the INSTACREDIT Facility, in which the CLIENT's API Partner Code and Password was set up. RCBC shall be entitled to accept the transactions/instructions coursed through the INSTACREDIT Facility through the use of the CLIENT's API Partner Code and Password, without manually investigating or verifying its authenticity. The CLIENT agrees that any transaction effected using the said CLIENT's API Partner Code and Password shall be conclusively presumed to have been done or authorized by the CLIENT. Notwithstanding the above terms, however, RCBC reserves the right to reject any instruction or notice if it is of the reasonable view that such instruction or notice has not been properly authorized. The CLIENT hereby holds RCBC free and harmless from any and all liability, responsibility, causes of action, costs and expenses the CLIENT may incur due to RCBC's sole reliance on the transactions coursed through the INSTACREDIT Facility