

Pay Portal Product Terms and Conditions (PTC)

A. **SCOPE OF SERVICE/S** - RCBC offers the Pay Portal Services to the CLIENT subject to the Pay Portal Product Terms and Conditions (PTC).

Pay Portal Services are e-commerce services provided by RCBC where corporate clients/merchants can process their online payment transactions and/or collections from their customers using comprehensive electronic payment rails using **electronic commerce (e-commerce) payment solutions** (the "Pay Portal Services" or "Service").

The Services shall be made available through a platform which uses the abovementioned comprehensive electronic payment rails, such as credit card/debit card, direct debit through their **bank accounts, online banking, electronic wallets (e-wallets), and over-the-counter payment channels for processing of online payments** (hereafter referred to as the "Platform"), which is operated by a third-party service provider ("Operator of Payment System (OPS)"), duly registered with the Bangko Sentral ng Pilipinas ("BSP") and engaged by RCBC in connection with the provision of the Services.

Through the Services, the CLIENT can connect its merchant's web store to the Platform via **application programming interface (API), software development kit (SDK)** for mobile apps, and plug-ins for e-commerce sites. Further, the Services also enable the merchants without web store to collect from its customers through the payment links generated through the Platform.

B. DEFINITIONS

- a) **Customer** – refers to the buyer/client of the CLIENT who pays through the Platform.
- b) **Subscription** - mean enrollment in and use of the Platform.
- c) **Pay Portal Services Implementation Form (PIF)** – refers to the document that contains CLIENT's details and procedures necessary for the Services.
- d) **Transaction Amount** – gross amount of payment by the Customer to the CLIENT.

C. AVAILMENT OF THE SERVICES

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, the CLIENT shall open/nominate its RCBC CASA account (the "ACCOUNT/S") indicated in the CEF, which shall be used as settlement account where the collection amount is credited within the agreed settlement period.

D. CONSIDERATION

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

2. Upon Subscription, the Annual Maintenance Fee shall be deducted from the CLIENT's first/initial settlement funds. Thereafter, the Annual Maintenance Fee shall be deducted from the CLIENT's transaction funds on an annual basis on the anniversary date of the Subscription with RCBC Or the third party service provider.

3. The CLIENT shall be charged a Transaction Fee for the availment of the Service/s, the amount of which will be stated in the CEF. The Transaction Fee shall be deducted directly by the Third Party Service Provider from the CLIENT's Transaction Amount. The settlement funds to be credited to the CLIENT'S Account/s shall already be net of the Transaction Fee.

E. SERVICES

1. RCBC Services and RCBC's Obligations

a. RCBC shall provide the CLIENT with the Services, which shall include access to the Platform in which the CLIENT's Customers may initiate payments to the CLIENT, which payments shall be collected and then credited to the ACCOUNT.

b. RCBC shall serve as the depository bank for the Account/s for the payment transactions collected through the Platform to be credited to the Account/s.

c. To enhance the provision of Service to the CLIENT, RCBC may from time to time change the applicable Platform (such as, but not limited to, enhancements, or replacement of new software or hardware for the Platform) for the Service/s, without any obligation to notify or secure the written consent of the CLIENT. It is agreed that the new Platform or the changes therein, and the CLIENT's use thereof, shall continue to be governed by the MTC and this PTC. The CLIENT acknowledges that changes that do not require the CLIENT to modify its process or signatories for the Service, update its own files or re-encode its personal data or records, do not constitute a change in the MTC and this PTC, and shall not require an amendment thereof, or any obligation on the part of RCBC to notify or secure the written consent of the CLIENT.

2. Subscription

The CLIENT acknowledges and agrees that the enrollment and set up of the CLIENT for access to the Platform and the maintenance and processing of payment transactions in the Platform, which include the following ("**Subscription**"), shall be conducted by a third party service provider of RCBC:

i. ENROLLMENT AND SET-UP OF CLIENT FOR THE USE OF THE PLATFORM

- Conduct of KYC and due diligence of CLIENT
- Enrollment of the CLIENT in the Platform
- Integration of the CLIENT's online store to the Platform
- Provide Payment Link facility to the CLIENT

ii. MAINTENANCE & PROCESSING OF PAYMENT TRANSACTIONS IN THE PLATFORM

Processing or cause the processing of payment transactions in or via the Platform

- Provide real-time transaction status report to the CLIENT
- Provide the facility, via the dashboard, for CLIENT to view transactions
- Settle and credit the payments collected through the Platform to CLIENT's ACCOUNT within agreed turnaround time
- Handle customer service and technical support assistance
- Conduct training and orientation via online, phone call or video tutorial, or other acceptable means (including but not limited to granting access to CLIENT to third party vendor's knowledge base) to the CLIENT for the use of Platform, at CLIENT's request
- Conduct of verification and reconciliation of payment transactions

3. The CLIENT may be disqualified from the Subscription on basis of ethical, commercial or legal standards, or the contractual commitments of, or for any such other reason as RCBC and/or the third party service provider may determine.

F. OBLIGATIONS OF CLIENT

1. The CLIENT/CLIENT hereby agrees to:

- a. Encode and upload its data, while ensuring accuracy of the same;
- b. View the payment credits through the RCBC Online Corporate (ROC) facility; and
- c. Submit all necessary documents, data or file required by RCBC as well as corresponding government agencies in connection with the RCBC Services and the use of the Platform.

2. The CLIENT shall complete compliance to the procedures required for a successful implementation of the Services, the Subscription, the Platform and/or this PTC, and hereby acknowledges that any activity that is not properly and promptly done by the CLIENT may result in the delay in crediting of payment transactions, for which RCBC shall not be liable.

3. The CLIENT acknowledges that all payment transactions shall be processed electronically by the Platform. As such, RCBC shall be entitled to rely solely on the payment credits to the CLIENT's Account/s. RCBC shall have no obligation (but shall have the discretion) to verify that the credits accurately correspond to CLIENT/CLIENT's payment transactions on the Platform.

4. The CLIENT acknowledges that the Account/s, the Subscription, the Platform, the Services, and the CLIENT's access to and/or availment of the same, shall at all times be subject to RCBC policies, terms and conditions and procedures.

G. INFORMATION RECEIVED BY RCBC

1. The CLIENT agrees that RCBC is entitled to fully rely on and implement, as applicable, all information and Instructions it receives from the CLIENT in relation to the Subscription, the use of the Platform and this PTC. RCBC shall have no obligation to confirm any transaction and/or payment credits with the CLIENT, except where such confirmation is required by banking regulations or RCBC policy terms and conditions and procedures. RCBC shall have no responsibility and liability to ensure the accuracy or validity of such information, transaction and/or payment credits. RCBC shall have the right to demand reimbursement for, and the CLIENT shall pay upon such demand, any loss, damage, cost or expense, suffered or incurred by RCBC arising from, or otherwise attributable to its reliance and implementation of such information, transaction and/or payment credits as herein provided.

2. The CLIENT acknowledges and consents to the disclosure and submission by the Third Party Service Provider of a copy of the Services Agreement between the Third Party Service Provider and the CLIENT to RCBC, when required by RCBC for the provision of the Services, particularly the Cards Acquiring Service.