

# Terms and Conditions

Save a copy of the Terms and Conditions for future reference.

## Maya Flexi Loan

### Terms and Conditions

#### 1. General Terms and Conditions

1.1 These terms and conditions ( T&C or Terms) govern the terms under which you will avail of Maya Flexi Loan. By activating and applying for Maya Flexi Loan, you agree to be bound by the Terms.

1.2 Under these T&C, the terms Maya Bank, we, us, and our refer to Maya Bank, Inc. with its employees, directors, affiliates (Maya Philippines, Inc. shall be considered as an affiliate of Maya Bank for purposes of this T&C), successors, service providers, agents, and assigns. Maya Bank is duly authorized to engage in the business of providing loan products.

1.3 The terms you and your refer to the applicant of Maya Flexi Loan including the authorized representative/s of the applicant. For avoidance of doubt, the term applicant shall refer to the natural person (e.g. sole proprietor) or legal entity (e.g. partnership or corporation) who applied for or availed of the Maya Flexi Loan.

1.4 These T&C shall be effective, valid, and binding from the time that you signify your agreement to these Terms and will be in full force and effect up to the time that it is terminated by you or us, save for some provisions which shall remain effective after termination, as stated in this T&C, under any law, rule, or regulation.

#### 2. Definition of Terms

2.1 Borrower – the person / party who borrowed money from Maya Bank.

2.2 Cooling Off – a 5-day period wherein the Borrower may cancel the granted loan without incurring any penalty or charges. The 5-day period shall be reckoned from the date of loan approval.

2.3 Loan Amount – maximum amount of loan that you may avail.



2.4 Disclosure Statement (DS) – the form that details all the loan information that you agree upon application, as Required under R.A. No. 3765, otherwise known as Truth in Lending Act.

2.5 Due Date – the maturity date or the last day of the loan after which the loan will default.

2.6 Effective Date – shall refer to the date when Maya Bank approves the Loan and you accept these Terms.

2.7 Installment – regular payments done by you to Maya Bank to pay off the loan following the installment payment schedule approved by Maya Bank and accepted by you.

2.8 Loan Amount or the Principal Amount – is the face value of the loan or the amount borrowed.

2.9 Maya Business Manager – application that serves as the interface between you and Maya Bank, which terms of use shall be in accordance with the Terms and Conditions and User’s Guide found in the said App or Website.

2.10 Total Amount Due or Amount Due – the total amount due you owe Maya Bank that shall constitute your principal amount, service charges, penalties, and applicable fees.

### **3. Activation and Availment of Maya Flexi Loan**

3.1 At your own discretion, you applied for a loan through the Maya Business Manager. You warrant that all the information you provided in your account are valid, true, and correct. You also agree that any information or documents provided in support of the loan application shall remain property of Maya Bank.

3.2 You agree to periodically provide your updated duly stamped received Income Tax Returns, if applicable, to Maya Bank, along with any supporting financial documents that Maya Bank may require. You agree to waive your confidentiality on the aforementioned documents and authorize Maya Bank to verify, at any time, the authenticity of the submitted documents with the Bureau of Internal Revenue.

3.3 You agree that Maya Bank will validate such submission with available information on the applicant's accounts, credit information, and credit status from applicable entities, Banks and Financial Institutions, and Credit Bureaus, and other applicable institutions.



3.4 You authorize the holder, controller, and processor of the information from the foregoing sources to confirm, release and verify the existence, truthfulness, and/or accuracy of such information to Maya Bank.

3.5 You warrant that incomplete and/or inaccurate information in your account will result to delay or disapproval of your loan application. If Maya Bank discovers that you declared an inaccurate information or misrepresentation, which is material in the approval of your application, Maya Bank has the right to terminate the loan and demand immediate payment of any outstanding amount in accordance with the law.

3.6 You agree to notify Maya Bank in the event that there has been a material change in any of the information or documents previously provided to Maya Bank.

3.7 Maya Bank reserves the right to approve or reject availments of Maya Flexi Loan and has no obligation to disclose reasons for the rejection or disapproval of such application. Maya Bank has the sole discretion to approve only a portion of the amount availed of.

#### **4. Cooling-Off and Loan Proceeds**

4.1 Upon receipt of the loan amount, You may avail of the Cooling Off by requesting for the cancellation of your loan upon notice to us, provided that such request is made within five (5) calendar days from the date the loan was granted and that the remaining tenor of your loan is at least one (1) year. The Cooling Off may only be exercised once. Upon availment of cooling-off, the loan cannot be re-opened. Should you wish to re-avail of the loan, you must submit a new loan application.

4.2 Upon approval of your application, loan proceeds will be credited to your Maya Business Deposit Account.

4.3 Service charges that was deducted upon disbursement of the loan will not be refunded.

#### **5. Interest, Fees, and other Charges**

5.1 You agree to applicable service charges, fees, and other applicable charges stated in the Disclosure Statement. Such applicable service charges, fees, and other charges may change over time, subject to existing laws and regulations.

5.2 If you have clarifications on the amount due or any information in your account, please report your concerns through Maya Bank Hotline found in Maya Business



Manager or via the website, mayabank.ph within ten (10) calendar days from transaction date. Otherwise, the amount due or information stated in the Maya Business Manager shall be deemed accurate and conclusive.

5.3 The amount due as reflected in your account in the Maya Business Manager should be paid on or before the due date stated therein. If on the due date your loan is still unpaid, Maya Bank has the option and right to automatically deduct your Total Amount Due from your Maya Business Deposit account until your loan has been fully settled and without need of notice. You acknowledge that Maya Bank will not be liable for any losses, damages, expenses, costs or charges whatsoever which may be claimed against Maya Bank arising from such automatic debiting.

5.4 In case of failure to pay outstanding loan on or before the due date, you agree to pay penalty in the amount stated in the Disclosure Statement, in addition to service charges and other fees. The penalty will be calculated from the day immediately following the due date until full and final settlement of the Total Amount Due.

5.5 You waive any rights under Article 1252 of the Civil Code of the Philippines and agrees that any payment made by you to Maya Bank for the purpose of early repayment of any Amount Due shall be applied in the following order: (i) penalties, (ii) fees, charges and interest (iii) principal and thereafter against any other obligations to Maya Bank, if any.

5.6 Early Repayment. - Subject to the payment of all accrued daily interest, charges, penalties, or Amounts Due, you are entitled to repay early the Total Amount Due or a portion of it, at any time before its Due Date. In case of overpayment, the amount paid in excess will be applied as prepayment in the following order: (i) service fees for the remainder of the loan period, (ii) remaining outstanding principal. For avoidance of doubt, penalties may still be incurred in the event that the subsequent installment of the principal is not paid in full on or before its due date. You may refer to your Maya Business Manager for the exact amount due and computation.

5.7 If and when you intend to repay, in full, all outstanding Loan Amount before the end of the financing period, you must repay all the remaining scheduled monthly installments, including the remaining monthly service fees as stated in the Disclosure Statement.

5.8 In the event Maya Bank shall be required to pay any taxes or other fees on or with regard to the execution, formalization or perfection of any documentation contemplated



hereunder or delivered pursuant hereto, you shall, upon notice, reimburse Maya Bank for such taxes or fees paid.

## **6. Representations and Warranties**

6.1 You represent and warrant that: (i) you are of legal age, of sound mind, able to contract in any kind of contract, possesses no legal disability to apply for a Loan, and possesses no legal disability to accept these Terms nor any criminal record of any kind; (ii) your loans and obligations with other banks, lending, financing or credit card companies and the like are updated and not delinquent as of Effective Date; (iii) all documents you submitted are current, authentic, and may be relied upon by Maya Bank as of Effective Date; (iv) All oral representations and communications you made to Maya Bank remain true, correct and accurate as of Effective Date; and (v) you entered into the loan agreement willingly and without influence or duress from any party.

6.2 You agree that it is your responsibility to securely keep your PIN and/or Password. The use of your User ID, PIN and/or Password including one-time passwords (OTPs) will serve as your irrevocable authorization for us to carry out transactions that you initiated. Any fraudulent or negligent activity by your agents, employees, officers, and authorized representatives using your User ID, your PIN, Password and/or OTP, such as but not limited to unauthorized withdrawals or transfers, that may bring about financial losses to you is your sole responsibility.

6.3 These Terms and other documents and instruments mentioned and related hereto, when executed, shall be valid and binding upon you and enforceable in accordance with the respective terms and conditions hereof.

## **7. Covenants**

7.1 As long as any of the Loan Amount remains outstanding and unpaid, you shall: (i) punctually pay all Installments and perform all other obligations, undertakings and covenants hereunder and shall not allow any of the Installments to be default in any way; (ii) submit documents and provide information which may be required by the government regulators or Maya Bank at any time; (iii) notify Maya Bank for every change of data by updating your account in Maya Business Manager immediately after such change; and (iv) execute and deliver such other instruments and documents as may be requested by Maya Bank to give full force and effect to these Terms and other documents and instruments executed in connection therewith or to comply with Maya Bank's internal policies.



## **8. Disclosure of Information**

8.1 You allow Maya Bank to use any of the information you provided to Maya Bank and/or gathered by Maya Bank in the course of your application or at any time during the period of your loan.

8.2 You allow Maya Bank to obtain or update your information with the credit bureau or other external parties, and as well as any government agencies, such as but not limited to, the Credit Information Corporation, Social Security System, Government Service Insurance System, Bureau of Internal Revenue and Department of Labor and Employment, for collection purposes.

8.3 You allow Maya Bank to disclose your information to collection agencies, counsels, or other agents of Maya Bank in the event that Maya Bank is constrained to enforce its rights against you.

## **9. Collection**

9.1 Subject to and not in derogation of its rights under these Terms, Maya Bank shall have the right, at its sole discretion, and when it deems necessary to appoint and authorize an agent of its choice and on its behalf to collect all and any sums due to Maya Bank from you. Such authorization shall be subject to a written notification by Maya Bank to you at least seven (7) days prior to the actual endorsement, in compliance with the requirements of applicable laws, rules, and regulations.

9.2 If Maya Bank hires the services of an attorney and/or collection agencies, to collect the obligations in this T&C and the loan agreement and incur expenses arising from the same, Maya Bank shall be entitled to recover from you, any and all attorney's fees and agency fee, in the amount incurred in connection with the collection of the Loan Amount.

## **10. Events of Default**

10.1 Each of the following events constitutes an Event of Default, irrespective of the reason for its occurrence and whether it is voluntary or involuntary or occurs as a result of any court order, law or regulation:

- Failure to promptly and fully pay any Installment or failure to pay, when due, any of the interest on the Loan Amount and/or other charges and fees when any of such falls due, and/or fails to properly perform any of the obligations arising from these Terms, other documents and instruments mentioned and related hereto, or



violates any covenants or provision of these Terms, other documents and instruments mentioned and related hereto;

- Submission to Maya Bank of any false or inaccurate information, representation or warranty, or document;
- Failure to update material information in your account;
- Commission or threaten to commit a default or breach of any covenants, stipulations, terms or conditions contained in these Terms or the documents pertaining to the loan;
- Use of the loan proceeds for any other purpose or there is a reasonable suspicion you applied for a loan in order to defraud Maya Bank;
- Failure to furnish any information or documents required by Maya Bank;
- Death or you become incapacitated to pay your obligations;
- These Terms cease to be legal, valid or binding obligation because of change in law or regulations;
- Security breach resulting from your own acts, omission, or negligence affecting Maya Bank or its Affiliates' systems, processes, or applications; or
- Any other circumstance occurs which gives reasonable grounds for Maya Bank to believe that you may not be able to perform its obligations under these Terms.

## **11. Consequences of Default**

11.1 If an Event of Default occurs, then at any time thereafter, Maya Bank may, at its sole discretion, without need of notice or demand:

- Impose collection of charges, fees and interest or penalties as stated in the Disclosure Statement. These penalties shall be cumulative and be added to the principal obligation for computation of each payment schedule or amortization.
- Declare the loan and all obligations, including the outstanding balance of the Loan Amount, all fees, penalties, and interest accrued and unpaid thereon, to be immediately due and payable, upon written demand. At its option, take such action and exercise such remedies in order to protect and enforce its rights under the Agreement. The account in default will incur Late Penalty Fee on the overdue principal amount and the billed in full Outstanding Principal starting from the day immediately following the Due Date until full and final settlement of the overdue balance.
- Have the right to exercise, alternatively, successively, concurrently and cumulatively, any and all other rights and remedies now or hereafter available to it under this T&C and the loan agreement and the applicable laws.

## **12. Non waiver of rights**



12.1 Acceptance by Maya Bank of any payment after its Date Due or after an Event of Default has occurred or after legal proceedings have been commenced against you shall not constitute an extension of time for payment or a modification or novation of the terms of these T&C and the loan agreement or in any way prejudice or adversely affect Maya Bank's cause of action against you.

12.2 Failure, omission, or delay on the part of Maya Bank to exercise its right or remedies under these Terms and Conditions shall not operate as a waiver. Any such waiver shall be valid only when reduced in writing and delivered to you.

### 13. General Provisions

13.1 Maya Bank has the sole right to increase or decrease your credit limit, service charges, fees, and interest rate. Maya Bank also has the right to offer you different product features/services and/or promos.

13.2 Maya Bank retains the sole right to terminate your account as well as determine, modify, change, increase or decrease your Maya Flexi Loan limit without need of notice.

13.3 All notice requirements shall be as stated in these Terms. If Maya Bank is required to send notice to you, it shall do so through available channels including but not limited to, In-App notifications, SMS, email, or registered mail which shall be sent to your registered address. Publication in Maya Bank's website shall also be sufficient notice, as may be required by this Terms and the loan agreement. All notices and communications to you by Maya Bank through any of the foregoing channels shall be deemed to have been duly given: (i) at the time of sending of the SMS or email, provided that no delivery failure notification is received by the sender within 24 hours of sending such notice or communication; (ii) three (3) business days after being deposited in the mail, if by registered mail; or (iii) the following business day from date of publication in Maya Bank's website.

13.4 Maya Bank may modify these Terms and Conditions from time to time to comply with law or regulation, enhance customer protections, or reflect product changes. Any **material change** will be communicated to you **at least sixty (60) calendar days before** it takes effect, through in-app notifications, email/SMS, our website, and/or public notice. Changes required by law/regulation or those **more favorable to you or as directed by laws and regulations** may take effect sooner. If you do not agree to an amendment, you may discontinue use of the affected product/service before the effective date without incurring penalties; **continued use after the effective date constitutes acceptance** of the amended Terms.



13.5 You understand that, as a condition for the loan cancellation, you shall prepay the full Outstanding Principal of your loan on or before the five (5) calendar day period from your receipt of notice of the amendments. Otherwise, you are deemed to have accepted the amendments and your loan shall remain active. Should you still wish to prepay your loan after such time, you are entitled to repay early the Total Outstanding Balance or a portion of it, at any time before its Due Date. In case of overpayment, the amount paid in excess of the Amount Due will be applied as prepayment for the Outstanding Principal as of the current installment period, subject to the application of payments in Section 5.5. You may refer to your Maya App for the exact amount due and computation.

13.6 Maya Bank has the right, at its option, to sell, transfer or assign any of its rights and obligations hereunder to any person, company or entity without need of consent. Any such sale, assignment, or transfer shall conclusively bind you. You shall be bound to fulfill and perform all your obligations to such transferee or assignee, including the payment of the Installments. The transferee or assignee shall have the authority to collect the due amount.

13.7 Maya Bank has the absolute right to terminate the loan agreement together with any other document executed between you and Maya Bank at any time if for any breach any of the terms and conditions of the T&C or the loan agreement.

13.8 Maya Bank reserves the right to amend any of the terms and conditions contained under these Terms, provided that such change will be communicated to you.

13.9 In case any provision of these Terms shall be declared to be invalid, illegal or unenforceable in any respect, the validity, legality or unenforceability of any other provision therein shall not in any way be affected or impaired thereby.

13.10 You understand and agree that this GT&C including all disputes relative to your use of the products or services of Maya Bank and relating to your account shall be governed by the laws of the Republic of the Philippines without regard to conflict of laws principles. In case of dispute arising out of this GT&C or your use of the products or services, you agree to resolve such dispute amicably, promptly and in good faith. In case of failure to amicably resolve a dispute, a case shall be exclusively filed in the proper courts of Mandaluyong City, Metro Manila, Philippines, to the exclusion of all other courts and venue. This exclusivity of the venue is without prejudice to: (i) any specific law or rule that prescribes a different mandatory venue; and, (ii) your right to seek assistance or file a complaint with the Bangko Sentral ng Pilipinas (BSP) Consumer Assistance Mechanism or other competent regulators.

13.11 You understand and agree that Maya Bank may—**acting reasonably and proportionately**—limit, suspend, or refuse the provision, availability, quantity, or quality of any feature, product, or



service (i) **to comply** with applicable laws, rules, and regulations, supervisory directives, licensing conditions, sanctions regimes, court orders, or paymentscheme/network rules; or, (2) **based on a documented riskbased assessment**, including antimoney laundering/counterterrorist financing (AML/CFT), fraud, cybersecurity, sanctions, operational or credit risk, market integrity, consumer protection, or safetyandsoundness considerations. (3) Market and economic viability based on reasonable business judgement.

Any such action will **neither be arbitrary nor** intended to unlawfully discriminate. Where legally permissible and operationally feasible, Maya Bank will provide **timely notice** of the limitation or suspension and may offer a channel for **review or appeal**.

**14. Customer Service**

At Maya Bank, we consider our customer's financial questions, needs and feedback as very important. If you have any concerns about a procedure or have encountered a problem with our service, we will do our best to address it within fifteen (15) days. Should your concern require more time to be resolved, we will update you every step of the way.

You may contact our Customer Service number and social media network:

Channel	Details
Maya Bank Customers - Hotline	Maya Bank Customer Service No.: (+632) 8845-7788; Toll free via Smart SIM: *788 Domestic Toll-Free Landline: 1-800-1084-57788
Flexi Loan Concerns and Inquiries	(+632) 8845-7700, toll-free at 1-800-1888-6571 using your PLDT landline
Email	business-support@mayabank.ph.
Maya Bank Support Web Page	www.mayabank.ph

You have our assurance that we will handle your concerns, feedback and information with utmost confidentiality and will strive to resolve them as soon as possible.

Maya Bank is regulated by the Bangko Sentral ng Pilipinas: [www.bsp.gov.ph](http://www.bsp.gov.ph)

