

(Read this Product Disclosure Sheet before you decide to take up SeaBank Credit)

1. What is SeaBank Credit?

- A. SeaBank Credit offers an unsecured revolving credit line. Upon successful application, you will be assigned a credit limit, allowing you to withdraw an amount between ₱1,000 and your assigned maximum limit directly to your SeaBank deposit account.
- B. Usage of the product is contingent upon the approved credit limit.
- C. Repayment is expected on a monthly basis, covering any outstanding line utilization, including fees and interest, in accordance with the specified repayment schedule.
- D. Minimum eligibility criteria for SeaBank Credit Facility:
 - 1. Individuals only;
 - 2. Applicants must be at least 21 years old;
 - 3. Applicants must be Philippine citizens with an active SeaBank deposit account.
- E. Application entrance for SeaBank Credit on SeaBank mobile application is currently only open to pre-qualified customers.

- A. Upon successful application, a minimum facility amount of ₱2,500 and a maximum facility amount of ₱100,000 will be granted.
- B. You have the flexibility to take out multiple loans, as long as the cumulative used limit does not exceed your total credit limit. Your credit limit will be restored upon full repayment of the loan. The available tenures for the loans are 3, 6, and 12 months.

3. What are my obligations?

You are required to settle the outstanding balance indicated in the statement on or before the due date. Failure to do so will result in the imposition of late penalty interest.

The full formula to calculate monthly installment is as follows:

$$\text{Monthly Installment} = \frac{(\text{Approved Facility Amount} \times \text{Fixed Monthly Add-on Rate} \times \text{Tenure of Facility in Months}) + \text{Approved Facility Amount}}{\text{Tenure of Facility in Months}}$$

4. What fees and charges do I have to pay?

Below are the fees you will have to pay for loans:

Fee Type	Amount
Monthly Add-on Interest Rate	2.95%
Monthly Contractual Rate	4.36% (based on 3-month tenure) 4.86% (based on 6-month tenure) 5.00% (based on 12-month tenure)
Documentary Stamp Tax (DST)	$0.75\% \times \text{Loan Amount} \times \min(\text{Loan Tenure in Days}, 365) / 365$ This calculated amount will be rounded to the nearest integer. DST is deducted from the loan disbursement amount to be credited to your account.
Late Penalty Interest	Overdue principal * 0.17% per day
Prepayment Fee and/or Administrative Costs	Effective Feb. 20, 2025, a prepayment fee will apply to early full repayments of all existing and new SeaBank Credit loans. This fee will be the higher of: PHP 300; or 3% of the Unbilled Amount, provided that, the "Unbilled Amount" shall mean the sum of: (a) the outstanding principal of the relevant loan; and (b) all unpaid interest of the relevant loan, including both: (i) those which have accrued as of prepayment date; and (ii) those which would have accrued had the Credit Facility been fully paid at Maturity Date. The Prepayment Fee under the Loan Facility Agreement shall be deemed amended accordingly to reflect the updated Prepayment Fee above (as it may be amended from time to time). For example: (a) if the Unbilled Amount is PHP 15,000, the Prepayment Fee = $3\% \times \text{Unbilled Amount} = \text{PHP } 450$; or (b) if the Unbilled Amount is PHP 5,000, since $3\% \times \text{Unbilled Amount (PHP } 150)$ is lower than PHP 300, the Prepayment Fee = PHP 300.

5. Do I need to provide a proof of income or collateral or guarantor?

No proof of income, collateral or guarantor is required.

6. What if I fail to fulfill my obligations?

In the event of default on your credit facility obligations with SeaBank PH, SeaBank PH reserves the right to terminate your credit facility. Additionally, the Bank is entitled to request the repayment of all outstanding sums owed by the Applicant related to other facilities granted by the Bank. A late penalty interest of 0.17% per day on overdue principal will be applied. The Bank is also authorized to offset any outstanding amounts from the customer's deposit accounts in SeaBank (if applicable). Furthermore, the Bank, either independently or through duly authorized representatives, third parties, or entities, may pursue legal actions against you in the event of non-compliance with your loan obligations to SeaBank PH.

7. What are the terms and conditions?

Kindly check the Terms and Conditions on the SeaBank App when you apply for SeaBank Credit. A copy of the loan agreement and disclosure statement will be furnished to you upon the disbursement of each loan.

8. What are the risks involved?

You might encounter the standard risks associated with engaging in a loan transaction with any other financial institution. Failure to effectively manage your debts could result in accruing additional debt through late penalty interests. You also acknowledge that all the risks associated with the use of the app as well as your responsibility in safeguarding your account rests with you. If you suspect that your account has been compromised or do not recognize any transactions please promptly inform us through our customer service so we can assist you.

9. What do I need to do if ever there are changes to my contact details?

Maintaining current and accurate contact information is crucial to ensure you receive all communications from us without any disruptions. You have the option to update your personal details through the SeaBank mobile application.

You may refer to the following Help Center pages for the steps:

[How can I update my email address?](#)

[How can I update my mobile number?](#)

10. Where can I get further information?

You may reach our customer service through the following channels:

- For any account-specific inquiries, please call us through our hotline at (+632) 8424 8050 or you may also chat with us live on the SeaBank app.
- For any general inquiries about SeaBank, you may reach us via email at contact@cs.seabank.com.ph or chat with us on our official Facebook and Instagram accounts.

11. Other SeaBank products available via SeaBank mobile application:

For more information on SeaBank's products and services visit our website at www.seabank.ph, like us on Facebook, and follow us on Instagram and TikTok.

Links to socials:

<https://www.facebook.com/SeaBankPhilippines>

<https://www.instagram.com/seabank.ph>

<https://www.tiktok.com/@seabank.ph>

Disclaimer:

The product offering may change from time to time at the discretion of SeaBank Philippines, Inc. (A Rural Bank). Regularly check the SeaBank mobile application and the loan terms and conditions for the latest information and terms.

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