

BALANCE TRANSFER PROGRAM MECHANICS

1. The Balance Transfer Program is open to cardholders of Bank of Commerce Credit Card (“Cardholder”) whose accounts are active and current and were issued at least six (6) months prior to the time of availment.
2. The Balance Transfer Program allows the Bank of Commerce Credit Cardholder “Cardholder” to transfer outstanding credit card balance from another bank to Bank of Commerce Credit Card, which shall be payable on installment at the following interest rates:

Term	Minimum Amount	Monthly Add-On Rate	Factor Rate	Effective Interest Rate Per Annum
6	5,000	1.00%	0.1766667	20.29%
12	10,000	0.88%	0.0921333	18.95%
24	20,000	0.60%	0.0476667	13.27%

3. The Cardholder may avail of Balance Transfer if the other credit card is issued in the Philippines and is active and current at the time of application.
4. Balance to be transferred from another credit card must be equal or less than the outstanding balance of the latest Statement of Account and must be within the available credit limit.
5. The Cardholder may apply for Balance Transfer on his outstanding balance from more than one (1) credit card company, provided that the total payable amount is within the available credit limit at the time of application.
6. To apply, the Principal Cardholder must call Bank of Commerce Customer Service at (02) 86322265, or Domestic Toll-free numbers: (PLDT) 1-800-10-9826000 or (Globe Lines) 1-800-8-9826000. The Cardholder must submit a copy of the latest Statement of Account if the other credit card is issued by Banco de Oro or Land Bank of the Philippines. The application shall be subject to evaluation and approval.
7. The Cardholder must continue to pay the Minimum Amount Due on the credit card applied for Balance Transfer while the application is still in process.
8. If approved, Bank of Commerce shall issue a check equal to the approved Balance Transfer amount and pay it at the nearest payment channel of the bank or credit card company. An Installment Processing Fee of P100 shall be charged to the cardholder’s account.
9. Approved Balance Transfer applications can no longer be cancelled nor reversed.
10. Bank of Commerce may accommodate a cardholder’s request to pre-terminate the remaining unbilled monthly amortization on the Balance Transfer installment transaction provided that the cardholder’s Total Outstanding Balance due for the applicable monthly billing cycle is paid in full. A Pre-Termination Fee of P1,000 shall be charged to the cardholder’s account. After Bank of Commerce has approved the cardholder’s request, the total accelerated amount and the corresponding fee shall form part of the Total Outstanding Amount due for the applicable monthly billing cycle.