

BALANCE TRANSFER NOW, PAY LATER PROGRAM MECHANICS

1. The Balance Transfer Now, Pay Later 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 Now, Pay Later Program allows the 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
12	10,000	0.88%	0.0921333	18.95%
24	20,000	0.60%	0.0476667	13.27%
36	20,000	0.49%	0.0326778	10.87%

3. The Cardholder may avail of Balance Transfer Now, Pay Later if the other credit card is active and current at the time of application and is issued in the Philippines.
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 Now, Pay Later 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 and 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 Now, Pay Later while the application is still in process.
8. If approved, Bank of Commerce shall issue a check equal to the approved Balance Transfer Now, Pay Later 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. The first monthly installment due shall be billed to the credit cardholder on the second (2nd) statement cycle from transfer date. The succeeding monthly installment due shall be billed each month thereafter, until the total payable amount is paid in full.
10. Approved Balance Transfer Now, Pay Later applications can no longer be cancelled nor reversed.
11. Bank of Commerce may accommodate a cardholder’s request to pre-terminate the remaining unbilled monthly amortization on the Balance Transfer Now, Pay Later 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.
12. The Balance Transfer Now, Pay Later Program is from March 1, 2023 to August 31, 2023. Per DTI Fair Trade Permit No. FTEB-161966 Series of 2023.