

WAIVER OF RIGHTS AND UNDERTAKING

KNOW ALL MEN BY THESE PRESENTS:

I _____, of legal age, Filipino, a PVAO pensioner under Claim No/s. _____ do hereby affirm that I agree to all the conditions attached to PVAO Pension Account (PPA) that I shall open with the _____ thru which PVAO shall remit my pension;

I hereby waive all my rights under the Bank Secrecy Law and the Data Privacy Act. Authority is hereby given to the Administrator of PVAO or his duly authorized representative to obtain information and/or documents from _____ (the Bank) relative to the said PPA; make an adjustment, correction, to block or put the said PPA under "on-hold status" and/or order the closure thereof in case of (a) my non-compliance with PVAO's Validation Program, (b) terminated pensions for causes such as remarriage and fraud, or (c) my failure to comply with the requirements under the third paragraph hereof.

As part of the Bank's requirement, I undertake to update my PPA in accordance with its policies and procedures. In addition, I undertake to submit additional documents which the Bank may require from time to time as part of the applicable degree of due diligence to be observed under the Anti-Money Laundering Act and Its Implementing Rule and Regulations. I acknowledge that failure on my part to (a) update said PPA and/or (b) submit additional documents as the Bank deems necessary, shall cause the blocking of the said PPA or closure thereof upon the instructions of the PVAO or upon reasonable determination of the Bank.

The Bank is hereby authorized to (a) disclose information on my PPA and my personal and/or sensitive information to PVAO and (b) cause adjustments, corrections, disallow withdrawals on the PPA, and/or block or put the said PPA under "on-hold" status and/or close my PPA.

In case of death or dormancy of my PPA, I shall authorize the Bank to return to PVAO all balances left in the said PPA except for those balances which may be covered under the Unclaimed Balances Act.

I agree to indemnify and hold harmless the Bank, its Board of Directors, officers and employees from any and all actual or alleged claims, demand, suit, expenses, costs or liability that may be filed against them, in connection with Bank's (a) disclosure to PVAO of any information on my PPA or of my personal and/or sensitive information, (b) the adjustments, corrections, disallowance of any withdrawal on and/or blocking or placing of my PPA under "on-hold status" and/or closure thereof, (c) the return of balances on my PPA to PVAO when terminated by PVAO for causes such as remarriage and fraud, or in case of dormancy thereof (except for those balances which may fall under the Unclaimed Balances Act) and (d) the implementation of the memorandum of Agreement covering the Direct Remittance Pension Servicing System of PVAO.

IN WITNESS WHEREOF, I/We have hereunto affixed my/our signature/s this

_____ at _____.

(Affiant/Pensioner)

Signed in the presence of:

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)

_____) S.S.

In the _____, Philippines, on this ____ day of _____, personally appeared:

| NAME | GOVERNMENT-ISSUED IDENTIFICATION CARD | ISSUER |
|------|--|--------|
|------|--|--------|

known to me and to me known to be the same person who executed the foregoing instrument and he/she acknowledged to me that the same is his/her voluntary act and deed.

The said instrument refers to an Undertaking consisting of two (2) pages, including this page where the Acknowledgement is written, and all pages have been signed by the parties and witnesses.

WITNESS MY HAND AND SEAL, at the place and on the date first above written.

NOTARY PUBLIC

Doc No. _____
Page No. _____
Book No. _____
Series of _____