

## POST ECQ FAQs FOR CREDIT CARDS

In compliance with the Bayanihan Heal as One Act (Republic Act No. 11469) and its implementing rules and regulations (the “Implementing Rules”), AUB implemented a grace period extension on credit card payments falling due within 17 March 2020 to 31 May 2020 (the “Coverage Period”).

### 1. Was I qualified for the Grace Period extension?

All cardholders in active/current and delinquent status were qualified for this program. AUB allows you to settle your credit card dues falling within the Coverage Period, within 30 days from your latest expected statement due date before 1 June 2020, without incurring late payment fees.

### 2. Will I be charged with late payment fee upon application of the grace period on my account?

No.

### 3. Why was I charged with late payment during my grace days?

Please disregard the late payment fee in your e-statement as we will reverse this. The reversal will be reflected in your next e-statement.

### 4. Will I be charged interest after the application of the grace period on my account?

For full payment of credit card dues, no interest will be charged. Please disregard any finance charges reflected in your next e-statement as this will be reversed on your next e-statement.

For partial payment of credit card dues, in compliance with the Implementing Rules, interest/finance charge will continue to accrue but interest on interest, fees and charges will be waived/reversed. This interest on interest shall be computed as follows and will be reversed and reflected on your next e-statement:

Minimum Amount Due (MAD) x Finance Charge

Eg. MAD = Php 2,000 x Finance charge of 3.5% = Php 70

Php 70 shall be reversed and shall be reflected on your next statement of account

### 5. How come in the previous FAQs, it was mentioned that interest will fully be reversed?

This program is intended to implement the requirements under Republic Act No. 11469. The issuance of the Implementing Rules, which is after the issuance of our previous FAQs, specified the mechanics of the grant of a grace period on loan payments, which clarified that interest will continue to accrue and interest on interest, fees and charges will be waived for partial payments. This program adopts and reflects what the Implementing Rules require.

### 6. Why did I see a payment credit in my e-statement when I did not pay?

As we had system limitations during the early days of quarantine, we had to make manual adjustments to lift the restriction on your account which made it reflect as “payment”. A “payment adjustment” will however be reflected in your next e-statement.

### **7. Will my Minimum Amount Due double on the next billing?**

No, it will not double. Your Minimum Amount Due will be computed based on the method described in the Terms & Conditions for Classic/Easy and Gold/Platinum ([www.aub.com.ph/creditcards](http://www.aub.com.ph/creditcards)).

### **8. The last e-statement of account I have was issued before the Coverage Period. Do I still have to wait for my next e-statement before I pay?**

You do not need to wait for your next e-statement. Please settle the amount indicated on the last e-statement of account you received by your June due date to avoid incurring late charges.

### **9. When will I get my next e-statement of account?**

Your next e-statement of account will be generated after your next due date following the lifting of the quarantine.

Example:

- Your monthly statement date / cut-off date is every 5<sup>th</sup> of the month
- Your due date is 21 days from the statement date which is therefore on the 26<sup>th</sup> of every month
- After the MECQ/ECQ is lifted on 1 June 2020,, your next due date will be on June 26, 2020
- Your next e-statement of account will be generated on 5 July 2020

### **10. How will I know how much to pay in June?**

Should you wish to pay the Minimum Amount Due, please refer to the Minimum Amount Due indicated on the last e-statement of account you received.

Should you wish to pay the Total Amount Due, please refer to the Total Amount Due indicated on the last e-statement of account you received.

Should you wish to pay your outstanding balance, please refer to the current balance reflected on your online banking.