

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 is making available a 30-day grace period on credit card payments falling due within 17 March 2020 to 30 April 2020 (the “Coverage Period”). The Coverage Period may be revised if the Enhanced Community Quarantine Period is extended.

These FAQs will be updated from time to time to take into consideration our system updates to streamline the implementation of this program.

1. Am I qualified for the 30-Day Grace Period?

All cardholders in active/current and delinquent status are qualified for this program.

The grace period is an extension given by AUB that allows you to settle your monthly credit card dues, with payment due dates within the Coverage Period, within 30 days from your statement due date, without incurring late payment fees.

2. My first due date was sometime in March covered by the quarantine period Mar 17-Apr 14. My next due date is also sometime April, covered by the extended quarantine period Apr 15-Apr 30. Will I get 60 grace days?

Yes. For more details, please click our Bank FAQ at <https://bit.ly/2Vt2KIW>

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

No.

4. 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.

5. 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.

6. 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.

7. What will be my Minimum Amount Due?

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).

8. Can I still use my credit card during the grace period?

Yes.

9. I used my card but it got declined. The SMS I received from AUB says my card has been restricted.

If your card is in current and active status before the quarantine period, the restriction will be lifted once we apply the grace period.

If your card has been past due before the quarantine period, your card will remain restricted, notwithstanding application of the grace period to your account.

10. 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.

11. Why did I receive an SMS payment reminder from AUB even if I have already received an SMS confirmation that the grace period has been applied to my account?

Please disregard the SMS payment reminder, as this is an automated message.

12. I live in an area not covered by the Enhanced Community Quarantine, am I also eligible?

Yes.

13. 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).

14. 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 can pay your card dues anytime. You do not need to wait for your next e-statement.

15. When will I get my next e-statement of account? How will I know how much to pay?

For cardholders with due dates falling from 17 March 2020 to 5 April 2020, your March/April e-statement of account will be available within 3 days after your statement date.

For cardholders with due dates falling from 6 April 2020 to 14 April 2020, your April e-statement of account will be available in May. The Total Amount Due will reflect your transactions from your last e-statement to your next e-statement.