

**UNITED COCONUT PLANTERS BANK
MC WRITER
MEMORANDUM OF AGREEMENT**

This Agreement is entered into on this ____ day of _____ 200__, at _____, by and between:

UNITED COCONUT PLANTERS BANK, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office address at _____, represented herein by its _____, _____ (hereinafter referred to as the "BANK");

and

_____, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office address at _____, represented herein by its _____, _____ (hereinafter referred to as the "CLIENT").

WITNESSETH: That

WHEREAS, the BANK has offered to the CLIENT its MC Writer Service (hereinafter referred to as the "Facility");

WHEREAS, CLIENT, a depositor of the BANK, would like to avail of the said Facility and has accepted the offer, subject to the terms and conditions set forth hereunder.

NOW, THEREFORE, for and in consideration of the foregoing premises, both parties have agreed as follows:

Section 1. Definition of Terms

a. Branch

Refers to the UCPB branch authorized to issue Manager's Checks (MCs) in accordance with the Facility, where the CLIENT shall, or is, maintaining a current and/or savings account(s).

b. Client

Refers to an existing depositor who maintains a Peso Current and/or Savings account with the BANK.

c. Debit Authority

Refers to the document that serves as written authorization for the BANK to process the MC Print Request and to charge the specified Debit Account.

d. Debit Account

Refers to the account number where the Total Amount of the MCs contained in the MC Print Request and the corresponding charges, commissions, documentary stamps tax, and other fees of the BANK shall be debited from.

e. MC Writer Facility

Refers to the service of the BANK that enables the CLIENT to make local currency check payments to their vendors, suppliers, stockholders, clients, and business partners by sending their payable details to the BANK, either through diskette or online, and the BANK takes care of preparing the Manager's Check(s) (hereinafter called MC or MCs) in time for the payout to the CLIENT's vendors, suppliers, stockholders, clients, and business partners.

f. MC Print Request

Refers to the set of MC printing instructions submitted by the CLIENT either online or

in diskette form. It shall contain information as to the account to be debited, the individual payees for which MCs shall be printed, the amount in numbers per MC, and the check and release date for all MCs in the request.

g. MC Proof List

Refers to the document listing the payable details for a particular MC Print Request. It lists the individual payees and check amounts covered in the MC Print Request. This document shall be submitted by the CLIENT to the Branch and shall be used to validate the contents of the MC Print Request submitted before processing.

h. MC Writer.biz

Refers to the web-based application that shall be used by the CLIENT to send MC Print Requests online. The application also allows the CLIENT to view online the status of the MCs as well as to download check information from the Internet to a file that can be read by most spreadsheet programs.

i. MC Writer Branch Module

Refers to the application used by the Branch to process the MC Print Requests submitted by the CLIENT.

j. MC Writer Client Module

Refers to the Windows-based application that shall be used by the CLIENT to encode and produce in diskette form the MC Print Request of the CLIENT for the Branch to prepare the MCs.

k. Password

Refers to a sequence of characters supplied by a User when accessing MC Writer.biz. Together with a User ID, this is used to authenticate the User requesting access to MC Writer.biz.

l. Release Date

Refers to the date when the MCs covered in a particular MC Print Request would be made available to the CLIENT. This date is specified by the CLIENT when preparing the MC Print Request.

m. Role

Refers to the designation of the User's responsibility, with respect to creating and approving and/or disapproving transactions, as assigned by the CLIENT. There are three (3) roles in MC Writer.biz:

1. Maker - a User who can only create online transactions;
2. Approver - a User who can only approve and/or disapprove online transactions (cannot create transactions); and
3. Approver/Maker – a User who can create and approve/disapprove online transactions.

n. Total MC Amount

Refers to the sum of the individual MC amounts in a particular MC Print Request.

o. User or Users

Refers to the person or persons authorized by the CLIENT to use MC Writer.biz, the online module used for accessing the Facility.

p. User ID

Refers to the identification used by a User when accessing MC Writer.biz.

Section 2. Registration to the Facility

- a. In order to avail of the Facility, the CLIENT shall maintain a Peso Current and/or Savings account(s) with the Branch where the CLIENT would like the MCs to be

processed. Unless otherwise changed and agreed upon in writing by both parties, the Branch(s) covered by this Agreement would only be the UCPB branch(es) listed in "Annex A of the Agreement" duly signed by the parties hereto, made integral part hereof, and hereinafter referred to as Annex A.

- b. Likewise, unless otherwise agreed in writing, the account(s) to be enrolled in the Facility as Debit Account(s) shall only be the account(s) listed in Annex A. The check payments and corresponding processing fees and/or charges shall be debited from the enrolled account(s). No MC Print Request shall be processed by the Branch for an account that has not been enrolled in the Facility.
- c. The account(s) to be enrolled by the CLIENT shall be subject to verification by the BANK before activation in the Facility.
- d. It is also understood and agreed that unless otherwise changed and agreed upon in writing by both parties, the MC Print Request submitted by the CLIENT shall be processed by the corresponding UCPB maintaining branch specified in Annex A depending upon the availability of funds in the Debit Account contained in the MC Print Request. The processing of MC Print Requests by a Branch using a Debit Account that belongs to another Branch is not allowed.
- e. It is hereby understood that the processing of an MC Print Request requires authorization from the CLIENT. As such, the CLIENT shall indicate the personnel authorized to approve and/or execute an MC Print Request on behalf of the CLIENT in "Annex B of the Agreement" duly signed by the parties hereto, made integral part hereof, and hereinafter referred to as Annex B. Unless otherwise changed and agreed upon in writing by both parties, the combination of required signatories and the signing class/group/type of each CLIENT employee as well as transaction amount limits listed in Annex B shall be used by the BANK to set approval limits and approval rules governing the debiting of enrolled account(s) in the Facility.
- f. The CLIENT shall indicate the authorized User or Users that shall be granted access to MC Writer.biz, including the account(s) to be enrolled under each User ID(s) using the form outlined in "Annex C of the Agreement" duly signed by the parties hereto, made integral part hereof, and hereinafter referred to as Annex C. For each of the User or Users to be granted access to MC Writer.biz, the CLIENT shall also indicate the Role designated for each User in Annex C. The CLIENT also attests that any User assigned an "Approver" or "Approver/Maker" Role in Annex C is also an authorized signatory and as such, shall also be listed in Annex B. The BANK shall use the information contained in Annex C to process the enrollment of the said personnel to MC Writer.biz.
- g. The CLIENT hereby agrees to supply complete, truthful and valid information during the enrollment process. The CLIENT further agrees to supply information as may be required by the Facility from time to time. The BANK shall use said information to verify and process the CLIENT's enrollment to the Facility.
- h. The CLIENT hereby attests that the information supplied to the BANK belongs to it or is owned by it including, but not limited to, accounts, personal/company information and valid email address.
- i. After enrolling the above User or Users in MC Writer.biz, the BANK shall send a confirmation email to each of the email addresses specified in Annex C informing the User that access to MC Writer.biz has been completed. However, the corresponding authorized User should reply back to the email to confirm that the email address is valid and that it actually belongs to the authorized personnel.
- j. Upon receipt of the reply email from the User, the BANK shall then send the access information via email to the authorized User that contains the following information:
 - 1. Uniform Resource Locator (URL) for MC Writer.biz (web-site address)
 - 2. User ID created for the User
 - 3. Temporary Password assigned to the User ID
 - 4. Instructions to the User for using MC Writer.biz
- k. If the CLIENT prefers not to receive the above information via email, the CLIENT shall specify the alternative mode of delivery in Annex C.
- l. The CLIENT agrees to hold the BANK free and harmless from any and all liability, loss, claims, and damages arising from or in connection with the use of MC

Writer.biz, including, but not limited to, the loss of confidentiality of MC Writer.biz access information should the CLIENT select a mode of delivery other than “for pick-up at the maintaining branch”.

- m. In case of changes in the list of authorized User or Users (e.g. resignation of enrolled personnel, addition of new User, changes in the assigned Role of the User, etc.) as outlined in Annex C, the CLIENT shall notify the BANK in writing of these changes before its effectivity date. The BANK shall then effect the changes in MC Writer.biz within two (2) banking days from the date of receipt of the written notification. Written notice received after the effectivity date would be processed by the BANK as soon as possible. However, the CLIENT agrees to hold the BANK and/or any of its officers or representatives free and harmless from any delay, loss, liability, demand or claim of whatever nature due to the use of MC Writer.biz by the CLIENT’s resigned and/or terminated employees that the BANK has not yet dis-enrolled from MC Writer.biz because of the late receipt by the BANK of the notice.

Section 3. Access to MC Writer.biz

- a. Use of MC Writer.biz shall take effect once the BANK has received and validated all required documents as specified in this Agreement and the BANK has provided the CLIENT’s User(s) with a User ID(s) and temporary Password(s). As such, the CLIENT agrees to supply complete, truthful and valid information as required by MC Writer.biz in a timely fashion.
- b. The CLIENT shall be able to access the services available in MC Writer.biz with the use of a valid User ID and Password provided by the BANK. Upon initial log on to MC Writer.biz, the system shall prompt the User to change the supplied temporary Password. Once changed, the new Password shall only be known to the User.
- c. The CLIENT may change any information pertaining to the User’s’ access or any information required by MC Writer.biz. Said changes shall be accordingly logged in MC Writer.biz. The CLIENT agrees that the BANK may elect to send out notifications pertaining to these changes to the CLIENT, through its senior officers, as part of the BANK’s audit trail requirements and for the enhancement of the security features of MC Writer.biz.
- d. The CLIENT may access MC Writer.biz through the use of the Internet (access via personal computer). Charges related to connecting to the Internet, including but not limited to, subscriptions, memberships, equipment, networking, and communications, are for the account of the CLIENT.
- e. The BANK reserves the right to cancel the CLIENT’s access privilege to MC Writer.biz if, in the BANK’s opinion, access to MC Writer.biz is being handled improperly.

Section 4. Submission of MC Print Requests

- a. The CLIENT shall have the option to submit an MC Print Request to the Branch using the following methods:
 - 1. Manually using a diskette or file
 - 2. Online using the Internet
- b. Manual submission of an MC Print Request using a diskette or file:
 - 1. The BANK shall provide the CLIENT, during the life of this Agreement, with the MC Writer Client Module which shall be used by the CLIENT to produce in a diskette its request for the Branch to print MCs. The output of the said application shall be a pre-formatted and encrypted file that can only be read by the Facility.
 - 2. Manual preparation of the payable details:
 - i. The CLIENT shall manually encode the payable details of the MC Print Request in the MC Writer Client Module.
 - ii. After completion of the manual data entry process, the CLIENT shall use the Data Download feature of the said module to download in a diskette the formatted and encrypted MC Print Request.
 - 3. Automatic generation of the payable details from CLIENT’s internal system:

- i. In case the CLIENT already has an existing system that can automatically generate a file containing the payable details for a particular MC Print Request, the CLIENT may make arrangement with the BANK to use this file instead of manually encoding the payable details in the MC Writer Client Module.
 - ii. The format and/or structure of the abovementioned payables file shall be agreed by the CLIENT and the BANK prior to the signing of this Agreement. The said file shall be subjected to the BANK's testing and verification procedures before the file and its format/structure formally accepted by the BANK. Once the file format and/or structure have been defined, the CLIENT agrees that any changes to the file format and/or structure should be formally communicated to the BANK and mutually agreed by both parties in writing.
 - iii. The CLIENT shall upload the file generated in Section 4.b.3.i using the Upload Data feature of the MC Writer Client Module. After completion of the upload data entry process, the CLIENT shall then use the Data Download feature of the said module to download in a diskette the formatted and encrypted MC Print Request.
 4. The CLIENT shall send to the Branch the diskette generated in Section 4.b.2.ii or Section 4.b.3.iii above accompanied by a hard copy of the MC Proof List and Debit Authority. These two (2) documents can also be automatically generated from the MC Writer Client Module. However, these documents should be duly signed by the authorized signatories listed in Annex B.
 5. The CLIENT may also make arrangement with the BANK to electronically send the MC Print Request in the form of a file that is either generated from the MC Writer Client Module in accordance with Section 4.b.2.ii above or generated internally by the CLIENT in accordance with Section 4.b.3.iii above. With this arrangement, the CLIENT may send the MC Print Requests electronically, e.g. via email, followed by a facsimile of the MC Proof List and Debit Authority signed by the authorized signatories of the CLIENT as listed in Annex B. However, the CLIENT shall be required to submit a hard copy of the faxed documents to the Branch within one (1) banking day.
 6. There shall be only one (1) diskette or file per MC Print Request. However, the CLIENT may submit multiple diskettes or files to cover multiple MC Print Requests.
 7. The Branch shall verify that the details in the MC Proof List submitted by the CLIENT matches those appearing in the MC Proof List independently generated by the MC Writer Branch Module based on the CLIENT-provided diskette or file. If there are no discrepancies, the Branch shall act upon and process the MC Print Request in accordance with Section 5 below.
 8. In case there is any discrepancy, the Branch shall return all submitted items to the CLIENT for correction within twenty-four (24) hours from its discovery. Upon receipt of the returned items, the CLIENT shall make the corresponding correction(s) and return the corrected items to the Branch within two (2) banking days from the agreed date of implementation.
 9. The CLIENT warrants that the authorized signatories appearing in the MC Proof List and Debit Authority shall be and are authorized in accordance with the limits prescribed and approved by the CLIENT's Partnership and/or Board of Directors and that the authorized signatories listed in Annex B or any amendment thereto are authorized as such and that the Debit Authority shall be signed by such authorized signatories.
- c. Online submission of an MC Print Request:
1. The CLIENT shall have the option to submit an MC Print Request via the Internet using MC Writer.biz. The CLIENT has the option to manually enter the payable details or to upload the payables file generated in Section 4.b.3.iii. If the CLIENT submits an MC Print Request by uploading the payables file, the system shall perform the necessary validation of the

contents of the file according to the agreed file format/structure mentioned in Section 4.b.3.ii before accepting the MC Print Request. The resulting MC Print Request can then be accepted by the system for online approval.

2. In case there are errors in the online validation routine of the payables file, the CLIENT shall be notified immediately by the system of the specific records to be corrected on the payables file. The CLIENT agrees to correct the identified records in the payables file and repeat the upload process. Otherwise, the system will not accept the MC Print Request.
3. The CLIENT agrees that an MC Print Request submitted online needs to be approved by the CLIENT's authorized approver(s) as listed in Annex C before these can be processed by the Branch. The online approval routine of MC Writer.biz shall utilize the approval rules outlined in Annex B.
4. For an MC Print Request submitted online, the CLIENT is not required to submit a hard copy of the MC Proof List or Debit Authority. In lieu of these hard copy authorization documents, the CLIENT agrees that the online act of approving an MC Print Request by the CLIENT's authorized approver(s) as listed in Annex C shall serve as authorization for the BANK to proceed with the preparation of the MCs and to charge the Debit Account for the Total MC Amount of the MC Print Request, including charges, commissions, documentary stamps tax, and other associated fees of the BANK.
5. The Release Date specified in the MC Print Request shall be uniform for all checks in the batch. Only one date shall be used and it must match the date of debit to the Debit Account.
6. There shall be no limit as to the minimum or maximum number of MCs covered in a particular MC Print Request.
7. The CLIENT hereby agrees to follow a regular schedule or cut-off time for submitting MC Print Requests as outlined in Section 5 of Annex A.

Section 5. Processing of MC Print Requests

- a. Upon receipt by the Branch of MC Print Request and the necessary authorization to proceed, the Branch shall follow the procedures and requirements for printing and releasing the MCs as listed in "Annex D of the Agreement" duly signed by the parties hereto, made integral part hereof, and hereinafter referred to as Annex D.
- b. The reports or documents to be submitted to the CLIENT by the Branch are also described and shown in Annex D.
- c. The CLIENT agrees to pay the BANK for the Total MC Amount of the MC Print Request and the charges, commissions, documentary stamps tax, and other fees of the BANK as indicated in Annex A. In the absence of any other written arrangement with the Branch to the contrary, the CLIENT hereby authorizes the Branch to automatically debit primarily its account with the Branch on the issue date of the MCs being requested. Should the funds in the said account be insufficient to cover the Total MC Amount, the MC Print Request shall not be implemented and the CLIENT shall be advised immediately of such non-implementation.
- d. Any and all transactions concerning the CLIENT's enrolled Debit Account(s) carried out by virtue of the Facility shall be binding and conclusive upon the CLIENT.
- e. The BANK may, at its sole option, without having to give any reason, choose not to honor any or all of the CLIENT's MC Print Requests, provided, however, that the CLIENT is informed beforehand of such decision.
- f. The CLIENT hereby authorizes the BANK to rely and act upon, without any liability on its part, all written information, communication, order and request from the CLIENT's authorized signatories, or any third party so authorized in writing by the authorized signatories of the CLIENT, and to accept such information as correct, accurate, genuine and duly authorized by the CLIENT. The CLIENT further agrees that the BANK shall not be responsible for the verification and accuracy of the instructions and/or information supplied in the form mentioned above.
- g. In the event that any MC already released by the BANK to the CLIENT in accordance with Annex D is lost, stolen or destroyed (interchangeably referred hereinafter as

"Lost MC"), the CLIENT shall execute and submit to the BANK a written application to stop payment (SPO) of the Lost MC and for the issuance of a "Replacement MC", or for a refund of the amount of the Lost MC to be credited to the CLIENT's Debit Account with the Branch. The BANK shall grant the CLIENT's application for an SPO provided that the following requirements are satisfied:

1. The CLIENT submits, in a form provided by the BANK, an Affidavit of Loss stating the details of the MC and the circumstances of the Lost MC, and rendering the BANK free and harmless from any claim that may arise in connection with the CLIENT's SPO, the request for issuance of a Replacement MC, or for refund of the amount of the Lost MC.
2. The Lost MC must not have been presented to the BANK for payment before any refund or Replacement MC is issued.
3. All costs and expenses incurred or to be incurred by the BANK shall be borne by the CLIENT and shall be paid in full by the CLIENT to the BANK before any refund or Replacement MC is issued.
4. The CLIENT shall, upon demand by the BANK, reimburse the BANK of any and all payments made and of such costs incurred by the BANK by reason or on account of such aforementioned requests of the CLIENT, including but not limited to any amount which the BANK may be required to pay relative to the Lost MC, regardless of when they are presented to the BANK for payment.
5. The CLIENT shall notify the BANK immediately upon recovery of the Lost MC and it shall surrender the Lost MC to the BANK for cancellation. In connection herewith and Section 5.g.4 above, the CLIENT shall submit a written undertaking to perform the above-mentioned acts and deeds (i.e., reimbursement upon demand and surrender of the Lost MC).
6. A Replacement MC can only be issued for the same amount and in favor of the same payee as that of the original Lost MC.

Section 6. Functions Available in MC Writer.biz

- a. New Check Requests Online - the CLIENT may use MC Writer.biz to submit online an MC Print Request. The details of the individual MCs to be prepared may be entered manually or uploaded directly from a pre-formatted payables file. The format and/or structure of this payables file shall follow the format mentioned in Section 4.b.3.ii above.
- b. Review/Edit Check Requests – the CLIENT may modify the instructions on an MC Print Request prepared online. The CLIENT can also put on hold or cancel an MC Print Request that has not been approved and/or released to the Branch for processing.
- c. Approve Check Requests
 1. The CLIENT's authorized signatories may use this module to approve or disapprove an MC Print Request. Only MC Print Requests prepared online can be approved or disapproved.
 2. Only upon final approval online of the MC Print Request by the CLIENT's authorized approver(s) as listed in Annex C would the Branch act upon and process the MC Print Request in accordance with Section 5 above. Online approvals should be received by the BANK at least two (2) banking days prior to the specified Release Date of the MCs.
 3. The CLIENT agrees to regularly log in to the MC Writer.biz Online Module to monitor the status of the MC Print Requests created by the CLIENT's User or Users and to approve said MC Print Requests. The CLIENT agrees that the BANK is not responsible for any delay in preparing and/or releasing the MCs caused by the CLIENT's authorized approvers' late or untimely approval of the MC Print Request(s) in the MC Writer.biz Online Module.
- b. Reports – the CLIENT can view different reports for monitoring the status of the MCs included in a particular MC Print Request. The reports can be printed for ready reference or downloaded as a text file that can be opened using a spreadsheet program.

- c. The information displayed in MC Writer.biz is updated by the BANK at the end of every banking day. As such, there might be some delay of at most one (1) day in the actual status of the MCs that have been processed by the BANK versus the information viewed online, e.g. MCs processed in the morning shall not be reflected in the MC Writer.biz Online Module until the next banking day. The CLIENT shall always refer to the date/time the system was last updated as a guide when viewing information online.

Section 7. Security for MC Writer.biz

- a. Upon initial log on into MC Writer.biz, certain information shall be requested from the User to improve access security. Said information shall be known only to the User. In case the User forgets his Password, the system can generate a new Password only after the User has successfully entered his responses to these security questions.
- b. The CLIENT hereby acknowledges and agrees that it and the persons it has granted access to certain functions in MC Writer.biz are the only ones who know their respective User ID(s) and Password(s). The CLIENT likewise acknowledges and agrees that it and the persons it has granted access to certain functions in MC Writer.biz are the only ones who have the sole option to change their respective Password(s) through MC Writer.biz anytime they may deem it necessary.
- c. The CLIENT and the persons it has granted access to certain functions in MC Writer.biz hereby guarantee that they shall keep their respective User ID(s) and Password(s) confidential and that the use of the User ID(s) and Password(s) in any and all transactions involving their enrolled Debit Account(s) shall be deemed by the BANK as having been fully authorized by them. The CLIENT agrees that the unauthorized use of the User ID(s) and Password(s) involving their enrolled account(s) by any person shall be the CLIENT's sole responsibility and liability.
- d. The CLIENT's authorized User(s) agree(s) to undertake to change their Password from time to time as they deem necessary or in the event that they feel that their Password has been compromised.
- e. All transactions made by the CLIENT or its authorized User(s) through MC Writer.biz are automatically logged by the system for the purpose of enhancing the security features of MC Writer.biz.

Section 8. Notification Services – Email/Facsimile/SMS

- a. The CLIENT may elect to be notified via Email, Facsimile and/or SMS of transactions made through MC Writer.biz or for announcements regarding the BANK or this Facility. Options to obtain notifications are available throughout MC Writer.biz and shall be setup by the CLIENT.
- b. Automatic notifications are sent by the system only as a convenient way to inform the User(s) of transactions prepared online. Delivery of these notifications is dependent on factors including, but not limited to, equipment, communications, and subscriptions, and as such, the BANK cannot guarantee that the CLIENT's authorized User(s) shall receive these notifications in a timely fashion. The CLIENT and its authorized User(s) agree that non-receipt of the notifications cannot be construed to mean that there are no transactions prepared online.
- c. The CLIENT and its authorized User(s) hereby acknowledge and agree that it shall be responsible for monitoring the MC Print Requests prepared online as well as in approving or disapproving said requests in a timely fashion. The CLIENT and its authorized User(s) likewise agree to regularly log in to MC Writer.biz to determine the status of its MC Print Requests.
- d. The Facility shall send notifications to the email address, fax number, and/or SMS number provided by the CLIENT. Hence, the CLIENT or its authorized User(s) agree to ensure the correctness of the information being entered with regard to their designated email address and telephone/fax/SMS numbers.
- e. The CLIENT hereby agrees that it shall be responsible in keeping the confidentiality of the information contained in the notifications sent to its designated addresses/numbers. The BANK shall not be responsible should third-parties obtain information contained in said notifications by virtue of the CLIENT's own act or omission.

- f. Should the CLIENT or its authorized User(s) elect to receive notifications, the CLIENT agrees to purchase and arrange for the necessary equipment, subscriptions and other paraphernalia necessary to receive Email, Facsimile and/or SMS notifications. The CLIENT's ability to receive notifications depends on these factors and the BANK does not endorse nor guarantee any third-party service or product for these purposes. Charges related to receiving these notifications including, but not limited to, subscriptions, memberships, equipment, networking, and communications, are for the account of the CLIENT.

Section 9. Dis-enrolling from MC Writer.biz

- a. The CLIENT shall send a written notice with instructions to discontinue its or its authorized User's use of MC Writer.biz. Upon receipt of this notice, the BANK shall dis-enroll the User ID(s) used in MC Writer.biz and the CLIENT may no longer be able to access the functions available in MC Writer.biz.
- b. All MC Print Requests created by a dis-enrolled User ID may still be viewed in MC Writer.biz. The MC Print Requests cannot be modified anymore but can still be approved or disapproved. However, the CLIENT may not be able to use a dis-enrolled User ID to approve or disapprove pending transactions in MC Writer.biz.

Section 10. Indemnification

- a. The CLIENT shall indemnify and hold the BANK harmless at all times from and against any and all losses, damages, costs, claims or proceedings whatsoever directly, indirectly or in any way arising from:
 - 1. This Agreement and the BANK's providing the CLIENT with the MC Writer Client Module, access to the MC Writer.biz Online Module, and allowing it to avail of the Facility, including, but not limited to, the BANK's issuance of the MCs in accordance with the CLIENT's instructions, or the reliance of the BANK and its acting on the information, the instructions and CLIENT's request to stop payment of the MCs.
 - 2. Any claim by any payee or beneficiary of the MCs, or by other third parties concerning the amount, delivery, non-delivery or any other matters related to the MCs and its implementation by the BANK.
 - 3. Any taxes due to be paid by the BANK on the payments to be made under any MC issued pursuant to this Agreement.
 - 4. For any loss caused by any error in the information and/or instructions encoded by the CLIENT in the MC Writer Client Module as discussed in Section 4.b.1, or any error in the information and/or instructions in the output file generated by the CLIENT's internal system as discussed in Section 4.b.2, or any error in the information and/or instructions submitted by the CLIENT online as discussed in Section 4.b.3, or in the decoding or processing thereof.
 - 5. Failure by the CLIENT to perform any material obligation under this Agreement.
 - 6. Any action that the BANK may take in compliance with the CLIENT's telephoned, faxed, or written instructions in the stop payment of an MC.
- b. The CLIENT hereby holds free and harmless and shall indemnify the BANK for any and all liabilities, damages, claims or actions arising out of or in connection with the implementation of this Agreement, except to the extent attributable to the gross negligence, bad faith, or willful misconduct of any of the BANK's officers, employees or authorized representatives.

Section 11. Representation and Warranties

The CLIENT represents and warrants that:

- a. It has taken all necessary corporate actions to make this Agreement valid and enforceable; and

- b. All approvals and authorizations required to permit the execution, delivery, or performance of the provisions of this Agreement, such as signing classes and limits of authorities, have been obtained and are in full force and in effect.

Section 12. Miscellaneous Provisions

- a. The CLIENT hereby authorizes the BANK to disclose any instruction and/or information to any party as the BANK may deem it necessary in connection with and relative to the transactions and activities required in the implementation of the Facility.
- b. The BANK shall not be liable for any losses or damages or any lost profits, lost savings, lost opportunity or other consequential, special, or indirect damages which may be suffered by the CLIENT or any third party in any way directly or indirectly arising out of or in connection with:
 - 1. Any strikes, riots, computer breakdowns, Acts of God, any Act or Order of any Government or Government Agency, any changes in law, mutilation, interruptions, omissions, errors or delays occurring in the Facility or related systems of the BANK, beyond the control of the BANK.
 - 2. Failure of the CLIENT or any third party to perform their obligations and responsibilities under this Agreement.
- c. The CLIENT hereby authorizes the BANK to send/dispatch any communication/message, advise, acknowledgment, and report pertinent or related to the Facility in the manner it may deem necessary to the implementation of the Facility, which CLIENT shall consider as a good discharge of the BANK's obligations hereunder and shall not hold the BANK to account for breach of secrecy or confidentiality should such communications/messages, advises, acknowledgments or reports be received by or fall unintentionally into the hands of unauthorized persons.
- d. The parties rights and obligations relative to the operation and maintenance of the deposit account(s) of the CLIENT with the Branch and the implementation of the Facility, including but not limited to the issuance, delivery, release and encashment of MCs and/or Replacement MCs and the refund of the amount of any Lost MCs shall continue to be governed by the rules and regulations of the BANK as they are not inconsistent with the terms and conditions herein and shall be subject to the laws of the Philippines, the rules and regulations of the Bangko Sentral ng Pilipinas (BSP), and of any other authority or entity having the power to regulate financial institutions in the Philippines.
- e. This Agreement shall take effect on _____ for a period of one (1) year. However, notwithstanding the lapse of the expiry date, this Agreement shall be considered automatically renewed for another year from said expiry date unless terminated by either party.
- f. This Agreement shall be subject to a semi-annual review for the mutual benefit of both parties. The CLIENT hereby agrees to comply with the terms of this Agreement and such other conditions as the BANK may impose from time to time. The BANK may modify, revise, or change any of these terms and conditions governing this Agreement as it may deem necessary; provided, however, that such amendments shall not be contrary to banking laws and to the rules and regulations of the BSP, and that the BANK gives the CLIENT a thirty (30) days prior written notice of such modification, revision, or change. Any and all amendments to this Agreement shall be implemented only after the parties shall have mutually signified their conformity in writing.
- g. Either party may terminate this Agreement by giving a thirty (30) days prior written notice to the other party at which expiration date the CLIENT shall return to the BANK the MC Writer Client Module. The termination of this Agreement shall not relieve any party of any of its obligations which may have accrued prior to the effective date of termination.
- h. The CLIENT agrees to be bound by the terms and conditions of the BANK applicable to either a savings or current account, ATM, and Telebanking facilities, which are made part and parcel of this Agreement by way of reference, in so far as they are not inconsistent herewith.

- i. The BANK's failure to demand strict compliance with any of the terms and conditions herein stipulated shall not be construed as a waiver thereof. The CLIENT agrees that any waiver shall be made in writing and signed by both parties.
- j. All suits arising out of this Agreement shall be exclusively lodged in the proper courts of Makati City, both parties waiving all applicable venues.
- k. The CLIENT acknowledges that it has clearly understood the procedures and terms and conditions of the Facility and that it is aware of the corresponding risks it is exposed to and which is entailed in availing of the BANK's Facility as well as the other related electronic banking facilities of the BANK

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed on the date and place first above written.

UNITED COCONUT PLANTERS BANK

By: _____

(signature over printed name)

CLIENT

By: _____

(signature over printed name)

Signed in the Presence of:

(signature over printed name)

(signature over printed name)

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY) S.S.

Before me, a Notary Public, for and in the City of Makati, Philippines, personally appeared the following:

NAME	COMMUNITY TAX CERT. NO.	DATE/PLACED ISSUED
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all known to me and known to be the same persons who executed the foregoing instrument properly subscribed by the parties and their instrumental witnesses and they acknowledged to me that the same is their free, voluntary act and deed, and the free, voluntary act and deed of the Corporation and Principal they respectively represent.

WITNESS MY HAND AND SEAL on this ____ day of _____, 20____, in the City of Makati, Philippines.

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 20____.

ANNEX A OF THE MEMORANDUM OF AGREEMENT BETWEEN UNITED COCONUT PLANTERS BANK AND _____
DATED: _____

Section 1. CLIENT's account(s) to be enrolled in the Facility:

The following are the account(s) to be enrolled as Debit Account(s) in the Facility.

UCPB Maintaining Branch	CA/SA Account No.	Account Name

Section 2. Fees and Charges:

Description	Fees & Charges	10%VAT?	Total
If the MCs will be released to the client:			
MC Cost including Doc Stamps Tax			
If the MCs will be released to the payee:			
MC Cost including Doc Stamps Tax			
MC Writer Releasing Counter			
Stop Payment Fee			
Others			

Section 3. Unclaimed/Stale MCs:

MCs unclaimed within _____ days shall be:

CANCELLED (the next banking day). Check amount to be credited to:
CA/SA Account No: _____
Account Name: _____

TURNED-OVER (the next banking day) to the client's authorized representative

Stale MCs (non-presentment or non-payment within 6 months or 180 days from date of issuance or printing) shall be credited to:

CA/SA Account No: _____
Account Name: _____

Section 4. Submission of MC Print Request:

Submission Method	Frequency	Schedule	Cut-off Time
Manual via diskette			
Online			

Notes:

- All MC Print requests received after the cut-off time specified above shall be considered requests for the following banking day.
- The manual submission of the MC Print Requests, together with the MC Proof List and Debit Authority must be done at least two (2) days prior to the release of the MCs.

Section 5. MC Report Options:

- Hard-copy reports to be submitted according to the schedule below:
 Will view online the reports

Report Name	Schedule and Period Covered (daily, weekly, monthly)
MC Proof List	
Released MCs	
Paid MCs	
Outstanding MCs	
Unclaimed MCs	

ANNEX B OF THE MEMORANDUM OF AGREEMENT BETWEEN UNITED COCONUT PLANTERS BANK AND _____
DATED: _____

Section 1. CLIENT's Authorized Representatives:

The following are the CLIENT's authorized personnel with whom UCPB shall coordinate with regarding the Facility:

Name	Position	Remarks

Section 2. CLIENT's Authorized Signatories:

The following are the CLIENT personnel assigned as authorized signatories for approving or disapproving MC Print Requests as well as signing authorization documents required by the Facility:

Name	Position	Signing Class	Debit Account No.

Note: An authorized signatory can have a different signing class for each of the enrolled accounts of the client.

Section 3. CLIENT's Approval Rules:

The following are the approval rules that shall be observed for authorizing the processing of a particular MC Print Request.

- CLIENT will use the approval rules specified in the Partnership or Board Resolution on file with the Branch when the account(s) was/were opened
- CLIENT will use the rules outlined below:

Debit Account No	From Amount	To Amount	Approval Rule

Note: The From/To Amount specified above applies to the Total MC Amount of the MC Print Request.

ANNEX C OF THE MEMORANDUM OF AGREEMENT BETWEEN UNITED COCONUT PLANTERS BANK AND _____
DATED: _____

Section 1. List of CLIENT personnel with access to MC Writer.biz:

The following are the CLIENT's authorized personnel to be granted access to MC Writer.biz:

User:	First Name, Middle Name, Last Name	
Role:	<input type="checkbox"/> Maker	<input type="checkbox"/> Approver <input type="checkbox"/> Approver/Maker
Notify user of MC Writer.biz-related events via:	<input type="checkbox"/> Email:	Enter Email Address here
	<input type="checkbox"/> SMS/Text:	Enter SMS/Text No. here
	<input type="checkbox"/> Fax:	Enter Fax No. here

User:		
Role:	<input type="checkbox"/> Maker	<input type="checkbox"/> Approver <input type="checkbox"/> Approver/Maker
Notify user of MC Writer.biz-related events via:	<input type="checkbox"/> Email:	
	<input type="checkbox"/> SMS/Text:	
	<input type="checkbox"/> Fax:	

User:		
Role:	<input type="checkbox"/> Maker	<input type="checkbox"/> Approver <input type="checkbox"/> Approver/Maker
Notify user of MC Writer.biz-related events via:	<input type="checkbox"/> Email:	
	<input type="checkbox"/> SMS/Text:	
	<input type="checkbox"/> Fax:	

User:		
Role:	<input type="checkbox"/> Maker	<input type="checkbox"/> Approver <input type="checkbox"/> Approver/Maker
Notify user of MC Writer.biz-related events via:	<input type="checkbox"/> Email:	
	<input type="checkbox"/> SMS/Text:	
	<input type="checkbox"/> Fax:	

Note: A User that is assigned a Role of "Approver" or "Approver/Maker" above should also be listed in Section 2 of Annex B as an authorized signatory.

Section 2. Mode of Delivery of Confirmation Notice:

MC Writer.biz access information shall be sent to the User(s) listed above using the following mode:

<input type="checkbox"/> Email	<input type="checkbox"/> To be handled by the UCPB Maintaining Branch <input type="checkbox"/> Registered Mail <input type="checkbox"/> For pick-up at the UCPB Maintaining branch (by the client or its authorized representative) <input type="checkbox"/> Others (please specify: _____)
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ANNEX D OF THE MEMORANDUM OF AGREEMENT BETWEEN UNITED COCONUT PLANTERS BANK AND _____
DATED: _____

<Note: The contents of Annex D is done on a client-per-client basis>

MC Printing & Releasing Procedure:

Section 1. MC Printing:

- a. UCPB shall proceed with MC preparation, signing, and cutting only after it has debited the account of the CLIENT.
- b. MCs shall be printed in continuous form with sequential MC numbers. Printing of MC shall be in TRIPLICATE and distributed as follows:

Original	-	Payee
Duplicate	-	UCPB Branch file
Triplicate	-	CLIENT

- c. A list of printed MCs shall be produced by the Facility, after the batch of MC has been successfully printed.
- d. Each printed MC shall have a corresponding "Rider" which contains the details of the payments made by such MC. All invoices pertaining to a common PAYEE in the same batch of payments shall be lumped into one MC and the details of all these invoices will be contained in the Rider.
- e. The Rider shall be printed in a separate continuous form of computer paper and shall be attached to the printed MC. It shall be printed in duplicate with distribution as follows:

Original	-	CLIENT
Duplicate	-	Payee

Section 2. MC Releasing:

- a. CLIENT shall indicate in the MC Print Request where the MC shall be claimed i.e. whether at the UCPB Branch or CLIENT.
- b. All MCs payable to non-juridical persons or individuals (not named companies), i.e. employees, professionals, etc. must be released directly to the Payee by the CLIENT. Thus, only options A and B below shall be available to the CLIENT for this kind of Payee.
- c. All MCs payable to corporate juridical entities shall be released using either Options A, B, or C below.
- d. CLIENT may have the following options in the release of the MC:

Option A: Delivered to CLIENT (release through CLIENT)	
Printed MCs shall be delivered by UCPB to the CLIENT with the following:	
1.	Used diskette containing file of details of MC printing (only if the MC Print Request was submitted via a diskette)
2.	List of Printed MCs (which will be the receiving copy): Original – UCPB Branch Duplicate – CLIENT
3.	List of Printed MCs in diskette form from the MC Writer Branch Module
4.	MCs printed in original and triplicate with corresponding Riders attached (Payee's copy and CLIENT's copy)
5.	The delivered MCs must be acknowledged (signed) on the hard copy of the List of Printed MCS only by the authorized representative of the CLIENT named Annex B of this MOA.

ANNEX D OF THE MEMORANDUM OF AGREEMENT BETWEEN UNITED COCONUT PLANTERS BANK AND _____
DATED _____

Option B: Pick-up from Branch by CLIENT's authorized representative (released through CLIENT through an authorized representative):

1. The CLIENT shall have the MCs picked up at the UCPB Branch by an authorized representative who must present a letter of authorization to pick up the MCs and an identification card issued by the CLIENT. The written authorization must be signed by the authorized representative of the CLIENT as per Annex B of this MOA.
2. The CLIENT's authorized representative shall sign receipt for the following:
 - i. Used diskette containing file of details of MC printing (only if the MC Print Request was submitted via diskette)
 - ii. List of Printed MCs (duplicate hard copy) from the MC Writer Branch Module
 - iii. List of Printed MCs in diskette form from the MC Writer Branch Module
 - iv. MCs printed in original and triplicate with corresponding Riders attached (Payee's copy and CLIENT's copy)

Option C: Release to Payee by Branch (release through Branch)

1. The CLIENT shall instruct its Payees to claim their checks at the UCPB Branch where the MC was prepared upon presentation of an Official Receipt (O.R.) of the Payee. No provisional receipt shall be accepted in exchange for the MCs.
2. The CLIENT shall inform its Payees to:
 - i. Prepare one O.R. per MC being claimed
 - ii. And that the name on the O.R. must match the named Payee
3. The Payee or its authorized representative shall submit to the designated UCPB Branch the corresponding O.R. for the MC payment.
4. The UCPB Branch shall have the Payee (or the authorized representative) write the following on the duplicate and triplicate MC as proof that the MC has been received:
 - i. OR Number
 - ii. Name of Payee or authorized representative
 - iii. Company ID Number of Payee or representative
 - iv. Signature of Payee or representative
 - v. Date received
5. The UCPB Branch shall submit a report of unclaimed MCs to the CLIENT for their advice / information.