

Product Overview

Seven Bank Philippine Money Transfer Service with BDO Unibank

(As of Jan. 01, 2021)

Product Name	Seven Bank Philippine Money Transfer Service with BDO Unibank																	
Alliance Partner	BDO Unibank, Inc. (Philippine entity) (Location of head office: 7899 Makati Avenue, Makati City 0726, Philippines)																	
Eligible Customers	Any person who has entered into an International Money Transfer Service Agreement																	
Service Description	Transferring funds (in Japanese yen) to individuals residing outside Japan (who satisfies the Bank's examination criteria and who is registered as a receiver with the Bank in advance) in Philippine Peso ("PHP"). * This service does not cover money transfers to business entities or incoming money transfers from the Philippines.																	
Purposes of Money Transfer	Limited to the purposes designated by the Bank. * This service cannot be used for payment of import bills (purchase prices for goods or services) or for commercial purposes. * This service cannot be used for transactions subject to any restriction under the Foreign Exchange and Foreign Trade Act of Japan (i.e. requirements to obtain/complete permission, authorization, approval, notification or registration with the government in advance) whereby the Bank is required to ensure or confirm the completion of clearance of such restrictions.																	
Transfer Limits	(1) Up to ¥500,000 per transfer, ¥1 million per day /per month (from the first day to the last day of each calendar month), and ¥3 million per year (from January 1 to December 31) (2) Please note that there are cases where other transfer limits are applied, depending on the Payment Center, as set out below. <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Payment Center</th> <th>Transfer Limit</th> </tr> </thead> <tbody> <tr> <td>Every branch office of MLhuillier</td> <td>Up to 50,000 PHP</td> </tr> <tr> <td>Every branch office of CebuanaLhuillier</td> <td>Up to 30,000 PHP</td> </tr> </tbody> </table>	Payment Center	Transfer Limit	Every branch office of MLhuillier	Up to 50,000 PHP	Every branch office of CebuanaLhuillier	Up to 30,000 PHP											
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Every branch office of CebuanaLhuillier	Up to 30,000 PHP																	
Payout Country and Payout Currency	The Payout Country shall be the Philippines and the Payout Currency shall be PHP, and the customer shall not be entitled to designate any other country/currency.																	
Restriction on Transactions	(1) Money transfers requested by customers are accepted and processed subject to and to the extent permitted under the restrictions on transactions pertaining to the purpose of money transfer, limits on the amounts transferred, limits on the number of transactions, payout countries, payout currencies, limits on the number of registered receivers, or any other restrictions to be established by the Bank, the Bank's alliance partner, its Payment Centers, or the Receiver's Bank from time to time. (2) Money transfers requested by customers are accepted and processed within the scope permitted under the restrictions on transactions to be established by the Bank's alliance partner, its Payment Centers or the Receiver's Bank or the laws and regulations of the Payout Country from time to time, in addition to the restrictions of (1) above. (3) The foregoing restrictions may be established or changed without prior notice to customers.																	
Fees and Charges	Fees and charges for the International Money Transfer Service ■ Transfer Fees <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th rowspan="2">Amount transferred</th> <th colspan="2">Transfer fee</th> </tr> <tr> <th>Cash Receipt Method</th> <th>Credit-to-Account Method</th> </tr> </thead> <tbody> <tr> <td>1Yen ~ 10,000Yen</td> <td>950Yen</td> <td>950Yen</td> </tr> <tr> <td>10,001Yen ~ 50,000Yen</td> <td>1,200Yen</td> <td>1,200Yen</td> </tr> <tr> <td>50,001Yen ~ 100,000Yen</td> <td>1,500Yen</td> <td>1,500Yen</td> </tr> <tr> <td>100,001Yen ~ 500,000Yen</td> <td>2,000Yen</td> <td>2,000Yen</td> </tr> </tbody> </table> <small>* No consumption tax will be imposed on the transfer fees. * Foreign exchange rates used for currency conversion for this service include Seven Bank's margins.</small> ■ International Money Transfer Statement Issue Fee (incl. tax) ¥1,100 for one yearly statement <small>* This fee is charged when a customer wishes to have a statement issued for any specific international money transfer.</small>	Amount transferred	Transfer fee		Cash Receipt Method	Credit-to-Account Method	1Yen ~ 10,000Yen	950Yen	950Yen	10,001Yen ~ 50,000Yen	1,200Yen	1,200Yen	50,001Yen ~ 100,000Yen	1,500Yen	1,500Yen	100,001Yen ~ 500,000Yen	2,000Yen	2,000Yen
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Transfer Reversal Fee	¥2,000 per reversal <small>* No consumption tax will be imposed on the transfer fee. * This is the amount for one reversal request. This fee arises even in cases where the transfer reversal cannot be carried out.</small>																	
Remittance Method	(1) A customer must enter into an International Money Transfer Service Agreement with the Bank and complete the registration for the commencement of the use of the direct banking service in advance by registering necessary matters concerning the sender (the customer) and the receivers. (2) A request for money transfer shall be accepted only if made by way of using the international money transfer app. (3) The amount to be transferred and transfer fee for the requested transfer must be paid in advance by way of net settlement at the time of the Bank's acceptance of the money transfer request, etc.; payment in cash is not allowed. <small>* No request for money transfer is accepted at any service counter of the Bank's head office or branch offices. * Each customer can register up to twelve receivers within the International Money Transfer Service as a whole. * The reference number and other transaction details are the information necessary for the receiver to receive the amount transferred. The customer is therefore required to manage such information carefully. Please do not disclose any of the transaction details to any person other than the receiver. The Bank shall not be held liable for any damage that may be incurred as a result of the use of such information by any third party (other than the customer and the receiver). * The service of transferring money by using the international money transfer app shall be available for any money transfer for which BDO Unibank, Inc. serves as the Bank's alliance partner.</small>																	

Payment Receiving Method (Receipt in cash at Payment Centers, hereinafter referred to as the "Cash Receipt Method")	(1) An amount transferred through this service can be received only at the Payment Centers located in the Philippines during their business hours on their business day. (2) The amount transferred shall be received by the receiver in cash in PHP. (3) The amount to be received shall be the amount converted from the transferred amount in Japanese yen to PHP at the foreign exchange rate prescribed by the Bank prevailing at the time of the Bank's acceptance of the request for money transfer. <small>* Even in cases where the Bank accepts a customer's money transfer request, it may not be possible to receive the relevant funds at all or one/some of the Payment Centers located in the Payout Country due to the transaction limitations/restrictions adopted/applied by the Bank's alliance partner or the relevant Payment Center, in which case, the Bank shall, to that extent, be released from its obligation to conduct the international money transfer in accordance with the terms and conditions confirmed by the customer upon the Bank's acceptance of the money transfer request. * To receive the amount transferred, the receiver must present the reference number and other transaction details, and take other steps required by the Payment Center (including the presentation and provision of documents and information specified by the Payment Center).</small>
Payment Receiving Method (Receipt by crediting of the amount to the Receiver's Bank Account, hereinafter referred to as the "Credit-to-Account Method")	(1) The banks at which the receiver may receive the funds are set out in the list of receiving banks. (2) The relevant amount is credited to the receiver's bank account that is registered in advance by the customer (hereinafter referred to as the "Receiver's Bank Account"). (3) Such crediting to a bank account will be conducted in PHP. (4) The amount to be received will be the amount calculated by converting the transferred amount (paid in Japanese yen) to PHP using the Bank's prescribed foreign exchange rate as at the time that the money transfer request is accepted. (5) The funds may be transferred to an ATM account, passbook account or checking account. <small>* If there is an error in the transfer details, such as in the account number of the Receiver's Bank Account, the money could be credited to the wrong account. Therefore, please always check the transfer details to ensure that they are accurate. Only the account number is checked to ensure that it matches the Receiver's Bank Account designated by the customer, and no steps are taken to ensure that the account holder matches the name of the receiver. As such, it is particularly important to ensure that the account number for the Receiver's Bank Account is accurate. Therefore, we encourage you to be extra careful.</small>
Cancellation of Money Transfer	(1) A money transfer transaction can be cancelled only if the payment to the receiver (in the case of the Cash Receipt Method) has not been completed. As a general rule, deposits made into the Receiver's Bank Account (for deposit into a bank account) cannot be cancelled. (2) In the case of the Cash Receipt Method, if the transferred amount is not received by the receiver within 30 days from the date on which the funds become available for receipt by the receiver, the Bank will, in principle, promptly cancel the money transfer without prior notice. (3) In addition to the cases referred to above, the Bank may cancel any money transfer it accepted without prior notice if any of the events prescribed by it occurs. (4) If a money transfer is cancelled, as a general rule, not all but only the portion of the debited amount that corresponds to the funds to be transferred will be refunded to the customer's ordinary deposit. <small>* A request for cancellation described in (1) above is accepted via telephone call; provided, however, that no cancellation request shall be accepted if such cancellation is prohibited under the applicable laws or regulations or if such cancellation is rejected by the Bank's alliance partner. * In any of the cases described in (1) to (3) above, the transfer fees and other charges and costs will not be refunded in principle; provided, however, that, if the Bank confirms that the receiver would be unable to receive the transferred funds at any of the Payment Centers located in the Payout Country or it would be unable to credit the relevant amount to the Receiver's Bank Account for reasons not attributable to neither the customer nor the receiver, then, in principle, the Bank shall cancel the money transfer and refund the full amount of the relevant funds and the fees and various costs which it had already received from the customer. * It may take four or more business days to execute such refund. A refund may not be possible if restricted under applicable laws or regulations. * The cancellation described in (2) above will not be reported to the customer.</small>
Transfer Reversal (for the Credit-to-Account Method)	(1) The customer must submit the Bank's prescribed transfer reversal request form to carry out a reversal. When submitting the said form, the Bank may require the customer to submit the Bank's prescribed identity verification documents or provide a guarantor. (2) The Bank's prescribed reversal fee must be paid in Japanese yen when making a request for a reversal. This payment shall be made by way of account transfer from the customer's ordinary deposit account without the submission by the customer of any separate repayment request form, and the Bank will not accept any such payment in cash. (3) If the receiver does not give its/his consent, the reversal cannot be carried out. If the receiver does not give its/his consent, the customer should discuss and negotiate the matter with the receiver. Please note that the reversal fee will not be returned in such case as well. (4) A reversal may not be possible due to the rejection by the Receiver's Bank or due to any restrictions under the laws and ordinances of the relevant country or due to any measures imposed by the government, court or any other public institution. In such case, the Bank shall not be responsible for any damages arising in relation thereto. In addition, the Bank will not refund the reversal fee. <small>* As a general rule, the portion of the transferred funds which correspond to the transfer fees and other charges and costs will not be refunded. * Please note that there may be cases where the Bank requires a considerable period of time to determine whether or not to accept a reversal request and notify the customer of its decision.</small>
Change to Money Transfer Request	No subsequent change to a money transfer request will be accepted by the Bank. <small>* If a customer wishes to make any change to his/her money transfer request, the customer should cancel the request or request a reversal, register a new receiver where necessary, and submit a new request based on the new information.</small>
Termination, Suspension of Use of Service, etc.	When any of the predefined events occurs, the Bank may, without prior notice, terminate the International Money Transfer Service Agreement, suspend the customer's use of the international Money Transfer Service, or terminate the registration of all or any of the registered receivers.
Number of Days Necessary for Completion of Crediting Process (Credit-to-Account Method)	The Bank shall designate the number of days required to complete the process of crediting the relevant amount to the Receiver's Bank Account.
Other Helpful Information	<ul style="list-style-type: none"> ● "Payment Center" means any service center of an agent, sub-agent, or any other partner affiliated with the Bank's alliance partner that handles the payment-related operations for money transfer transactions. ● "Receiver's Bank" means the financial institution (with which the receiver holds an account) that the customer designates when making a payment under an International Money Transfer transaction by selecting the Credit-to-Account Method. ● Transaction details are available for viewing on the international money transfer app or can be confirmed via telephone call. ● More details regarding the International Money Transfer Service are posted on the Bank's website or can be explained via telephone call (both in Japanese and English, in principle). ● As regards the points to be noted in using the International Money Transfer Service, the International Money Transfer Service Terms and Conditions and this Product Overview are posted on the Bank's website. Furthermore, please contact us via telephone if you wish to receive hard copies of these documents by postal mail. Please carefully read these documents and make sure that you understand the details of the International Money Transfer Service in advance. <small>* The International Money Transfer Service Terms and Conditions include the "International Money Transfer Service Special Provisions (Seven Bank Philippine Money Transfer Service with BDO Unibank)".</small>
Designated Dispute Resolution Organizations	Japanese Bankers Association Customer Relations Center Telephone: 0570-017109 or 03-5252-3772 Service days: Monday to Friday (excluding national holidays and non-business days) Service hours: 9:00 to 17:00

* The above is an English translation of the Japanese version, prepared merely for the customers' convenience. If there is any inconsistency between the two, the Japanese version shall prevail. The Japanese version is posted on the Bank's website and will be sent by postal mail if a request to that effect is made by contacting the Customer Center. N.001.E04 (21.02)