



MERALCO EMPLOYEES SAVINGS AND LOAN ASSOCIATION, INC.

Operations Building, Meralco Center, Ortigas Avenue, Barangay Ugong, Pasig City

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READY WHEN YOU NEED US

APPLICATION FOR JOINT ACCOUNT (“OR” ACCOUNT)

Details	Primary Accountholder	Co-Joint Accountholder 1	Co-Joint Accountholder 2
Full Name			
Membership Type			
Membership No.			
Relationship to the Primary			
Employer			
Landline No.			
Mobile No.			
Email Address			
Birthdate			
Birthplace			
Sex / Civil Status			
Citizenship			
TIN			
SSS/ GSIS No.			
Complete Permanent Address			

We (“acountholders”) hereby agree that this Joint Account “OR” (“account”) shall be subject to the following terms and conditions:

- MESALA shall honor the signature of any one of the accountholders in the payment of funds or in the transaction of other business on the account. The signature of the other accountholder shall be required should the minor-acountholder make a transaction.
- Checks and/or other instruments for the payment of money payable or purporting to belong to any one of the accountholders may be endorsed by any one of the accountholders/payees for deposit to the account.
- MESALA has full authority to honor and pay *via* debit from the account, checks or other written orders of the accountholders as the case may be, all without need for inquiry by MESALA as to the use or disposition which may be made of the fund so withdrawn.
- The account shall be payable to and collectible by either one or both of them, as the case may be, during their lifetime; and upon the death of anyone of them shall be payable to the heir/s unless the law provides otherwise.
- Any balance credited to the account, presently or in the future, is and will be owned by the accountholders as joint accountholders and unless the contrary is proved, the respective interests of the accountholders in the account is presumed equal. In case of death of any of the accountholders, the accountholder acknowledges that the interest, if any, of the heirs of the deceased accountholder, shall be limited to the share of the deceased accountholder in the account.
- Each accountholder declares and affirms, under the penalty of perjury that his/her co-depositor is still living at the time of withdrawal and MESALA shall fully rely on said declaration. The accountholders shall hold MESALA free and harmless against any losses, damages, claims or liabilities which may arise as a result of or in connection with MESALA’s reliance to said declaration. MESALA reserves the right to close the account and impose appropriate sanctions in case of misrepresentation or falsification of any material information provided by either or both accountholder/s in applying for the account.
- The surviving accountholder shall immediately notify MESALA in writing of the death of his/her co-acountholder. Upon receipt of the written notice of death, MESALA may hold all moneys and items in the name of the accountholders (i) to the credit of both accountholders, or the surviving accountholder, as the case may be; or (ii) as security for, any services, facilities, products or obligations then outstanding in the name of the accountholders. Any release of the funds shall be subject to applicable laws, rules and regulations, including the relevant issuances of the Bureau of Internal Revenue on the payment of estate tax, as well as the MESALA’s policies, procedures and practices.
- The accountholder’s obligations or any amount including whatever fees, charges, or taxes, which may be due and owing to MESALA, shall be joint and several and MESALA may, at its own discretion, set-off/ debit/ reimburse the same from any account jointly held by you or any account held individually by any of you without incurring any liability therefor.

9. All withdrawals must be made by the accountholder by filling out the required forms provided. Withdrawals by a person other than the accountholder himself/herself may be allowed only upon the accountholder's written authorization, accompanied by at least one valid identification card of the person authorized, which shall be verified by MESALA. The accountholder will not be permitted to withdraw from his/her account any amount in excess of the outstanding available balance to his credit.
10. In case MESALA receives contradictory instructions from the accountholders, MESALA may, at its option, require both accountholders to provide MESALA with common instructions. In the absence of such common instructions, MESALA may opt to either freeze the account or file an action for interpleader in court or take such other appropriate actions or remedies to resolve the contradictory instructions. The accountholders agree to reimburse MESALA for the cost of suit, attorney's fees, and other expenses that the Bank may incur in resolving the contradictory instructions.
11. Notice to either accountholder shall be deemed sufficient notice to both accountholders. All instructions, notices or communications, directions and transactions, including any assignment or encumbrance to be made by any of the accountholders through any of MESALA's accounts and channels are deemed done with the consent of the accountholders.
12. In cases where (i) there is a claim or dispute relating to the account; (ii) there are conflicting claims or representations causing or threatening to cause confusion or doubt as to the ownership of, or manner of operating the account; or (iii) MESALA receives contradictory instructions, written or otherwise, or any instruction not to allow a co-accountholder to operate the account, or (iv) there is an instruction or request by any person natural or juridical, for MESALA to freeze the account, or (v) there exists or occurs circumstances or events analogous or similar to any of the foregoing, MESALA shall have the right, in its sole discretion, but without any obligation to do so, to freeze the account and/or take any necessary action, including but not limited to, the filing of interpleader suits, any of which acts performed by MESALA are hereby expressly authorized, confirmed and ratified by the accountholders. For this purpose, the accountholders hereby agree to fully indemnify and hold MESALA, its trustees, officers, employees and representatives free and harmless against any and all liabilities including civil, criminal or administrative liabilities, which MESALA, its trustees, officers, employees and representatives or any of them may incur or suffer in connection with MESALA's act of freezing the account or the pursuit of any such action which MESALA, at its option, considers appropriate including the filing of interpleader suits.
13. The accountholders agree that any check payable to either may be deposited to the account without need of the signature/ endorsement of the other. Furthermore, the accountholders agree that all funds deposited into the account shall be owned by the accountholders regardless of the source of funds or payee/s of the checks deposited into the account.
14. By opening a Joint OR Account, as joint accountholders, each of the accountholders warrants that either has irrevocably designated, constituted, and appointed each other as attorney-in-fact and authorize each other to do any transactions relating to the account. Thus, the accountholders authorize MESALA to honor, at MESALA's sole discretion but without obligation to do so, (i) any withdrawal, funds transfer or disbursement effected by either accountholder through MESALA's accounts and channels, (ii) any assignment or encumbrance of the account by any of the accountholders, as security for any obligation, and (iii) all checks, instructions by telephone, notices or other communications, directions, other instruments and transactions signed and effected by any accountholder without restriction.
15. Notwithstanding any of the foregoing, the accountholders agree that MESALA shall not honor the following instructions or documents unless otherwise specifically instructed in writing or executed by all of the accountholders: (i) Instruction to change address or any other instructions concerning the maintenance of the account; (ii) Affidavit of loss and request for replacement of passbook or certificate of deposit or any other evidence of account ownership; (iii) Special Power of Attorney authorizing a third party to (a) withdraw or effect funds transfer, disbursement or any transaction relating to the account, or (b) assign or encumber the account as security for any obligation; and (iv) Instruction to delete an accountholder from the account.

DATA PRIVACY CONSENT. In compliance with the requirements of the Data Privacy Act, we hereby give consent to MESALA to process, store, disclose or share our personal information or sensitive personal information obtained from us in the course of our transaction/s with MESALA. We confirm that we understand and agree that these information may be disclosed or shared by MESALA to its corporate members for verification and information dissemination purposes. Further, we confirm that we understand and agree that our information may continue to be processed, collected, used, stored, or disclosed for ten (10 years) from the cessation/termination of our membership with MESALA or until the expiration of the retention limits set by applicable laws, whichever comes later. We hereby acknowledge and understand that should we wish to withdraw our consent to receive information about new or related products of MESALA, or to access, update or correct certain personal data as set out in this form, we may communicate directly with MESALA's Data Protection Officer through compliance@mesala.com.ph. We further acknowledge and understand that we may obtain a copy of MESALA's Data Privacy Statement from MESALA's Office.

By signing, we hereby certify that the information given in this application are all true and correct to the best of our knowledge and we confirm that we have read in full the terms and conditions set forth herein and have fully understood and agreed to be governed by the provisions thereof as well as the rules of MESALA, Bangko Sentral ng Pilipinas, Anti-Money Laundering Council, and the Bureau of Internal Revenue with respect to establishment of operations of the account opened. We also hereby affirm that the features, requirements, risks, and benefits of the MESALA's Joint OR Account were fully disclosed and explained clearly to me by MESALA. We also acknowledge that we have read, understood, and agreed to the foregoing terms and conditions which were made available to us upon account application.

Date Submitted: _____	Date Submitted: _____	Date Submitted: _____
Printed Name	Printed Name	Printed Name
Signature	Signature	Signature
Signature	Signature	Signature
Signature	Signature	Signature

FOR MESALA'S USE ONLY

Verified by: _____	Recommended by: _____	Approved by: _____
Signature over Printed Name Date: _____	Signature over Printed Name Date: _____	Signature over Printed Name Date: _____