



PESO TIME DEPOSIT APPLICATION FORM

Name	Membership (CIF) No.
Company	Office/Division
Office Address	
Present Address	
Tel. No.	Mobile No.
Email Address	

Amount of Time Deposit	Date Applied	Term	Manner of Payment	Joint ?	For joint account, indicate Name of Nominated Account
			<input type="checkbox"/> Debit RSD <input type="checkbox"/> OTC	<input type="checkbox"/> Yes <input type="checkbox"/> No	

For joint account, please provide joint account holder information below.

Name	Membership (CIF) No.
Present Address	
Tel. No.	Mobile No.
Email Address	

By signing below, I/we agree and understand the Terms and Conditions governing the Peso Time Deposit Application. In case the amount of my/our Regular and/or Special Savings Deposit is not sufficient to cover the amount applied for, I/we hereby authorize Mesala, Inc. to process my/our application based on available balance.

Further, this authorizes Mesala to update my/our membership information based on the foregoing data provided and use these in sending notices, papers, letter, announcements, promotions, or other pertinent documents.

Signature over Printed Name(s)

FOR MESALA USE ONLY:

Reference No.:	Received by:	Encoded by:
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TERMS AND CONDITIONS

Qualified	All MESALA members
Interest	<ul style="list-style-type: none"> Credited to Regular Savings Deposit (RSD) of nominated account For FIXED TERM, quarterly payment (March 31, June 30, September 30 and December 31) For OTHER TERM: Payable at maturity
Maturity Value	<ul style="list-style-type: none"> Maturity value (i.e. principal amount plus any unpaid interest) will be automatically credited to RSD of nominated account without the need to present TD certificate. If the maturity date falls on a non-banking day, the maturity value will be credited on the next banking day. Interest after maturity date will be computed based on current RSD rate.
Joint Account	<ul style="list-style-type: none"> Can be allowed only during the initial application of time deposit. Interest and proceeds will be credited to the nominated account of the joint parties. In case of membership termination or approved TD pre-termination, proceeds will be credit to nominated account <i>except</i> if the cause is death wherein proceeds will be credited equally to all joint account holders If one accountholder ceases to be a member, the TD shall automatically be terminated on the date of membership termination
Pre-termination	<ul style="list-style-type: none"> No partial pre-termination is allowed Full pre-termination is subject to the Association's approval. If approved, interest rate reduction from value date using prevailing RSD at the time of pre-termination, and cost of documentary stamp tax (DST) will be applied
Membership Termination	<p>In case of membership termination before the maturity date, TD shall be automatically terminated and the following shall apply:</p> <ul style="list-style-type: none"> Interest shall be computed from value date to membership termination date. Pre-termination charges shall apply depending on the reason of membership termination as follows: <ul style="list-style-type: none"> For involuntary (i.e. death, redundancy, corporate account closed), cost of DST For voluntary (i.e. voluntary closing of account, resignation), downgrade of interest to prevailing RSD rates plus cost of DST Proceeds of Time Deposit will automatically be included in the total amount payable to member upon closing of account after deducting outstanding loans, if any.
Right to Offset	In the event of default in the payment of the loan amortization when due, or upon the maturity thereof, this deposit may be debited, without notice, at the discretion of MESALA, in full or partial payment thereof. Proportionate interest will be computed based on time deposit rate.
Non-Negotiability	The Time Deposit Certificate is non-negotiable and shall be payable only to the member named therein, or his/her executor or administrator, or heirs, in case of death.
Others	<ul style="list-style-type: none"> Notwithstanding the requirement for presentation, mere possession of the certificate shall not be presumed or deemed as proof of non-payment of the proceeds. The certificate cannot be assigned or encumbered except to MESALA.