

PERA CLIENT SUITABILITY ASSESSMENT

This PERA Client Suitability Assessment (CSA) is being conducted to help the PERA Administrator establish the understanding of the PERA Contributor to the risks associated with the latter's investment. The result of this CSA will determine the risk profile of the PERA Contributor and his/her appropriate general investment approach, based on the Contributor's financial condition, investment experience, and investment objective/s.

Name (Last Name, First Name, Middle Name)	Birthdate:
Please choose only one answer:	
1. What is your monthly gross income / allowance? <input type="checkbox"/> (a) PHP 25,000 and below <input type="checkbox"/> (b) PHP 25,001 to PHP 50,000 <input type="checkbox"/> (c) PHP 50,001 to PHP 75,000 <input type="checkbox"/> (d) Over PHP 75,000	
2. You want investments that primarily give: <input type="checkbox"/> (a) Safety of principal, returns are only secondary <input type="checkbox"/> (b) Steady stream of interest income, capital appreciation is only secondary <input type="checkbox"/> (c) Balance between regular interest income and capital appreciation <input type="checkbox"/> (d) Significant capital appreciation, regular interest income is only secondary	
3. How would you rate yourself as an investor? <input type="checkbox"/> (a) No experience – Excess funds are mainly parked in bank savings accounts. <input type="checkbox"/> (b) Little experience – Has exposure to term deposits, money market placements and money market funds; Much of investments are in fixed-income low-risk instruments. <input type="checkbox"/> (c) Fairly experienced – Investments are a combination of stocks and fixed income, including corporate bonds and government securities, as well as equity and bond funds. High-risk investments still account for a small portion of the investment portfolio. <input type="checkbox"/> (d) Very experienced – Has a diversified investment portfolio which includes investment products which provide considerably high return on capital but may involve volatility of returns and higher possibility of loss of investment. These include stocks and foreign currency denominated instruments.	
4. What is your risk tolerance? If I have a principal amount of PHP 100,000, I am willing to take: <input type="checkbox"/> (a) Very minimal risks in exchange for minimal returns. What is important is that my principal remains intact. <input type="checkbox"/> (b) Additional risks to potentially increase the value of my principal to PHP 110,000 but I can only accept a decrease in value of principal down to PHP 90,000. <input type="checkbox"/> (c) More risks to potentially increase the value of my principal to PHP 120,000 but I can only accept a decrease in value of principal down to PHP 80,000. <input type="checkbox"/> (d) Additional risks and a high degree of volatility in exchange for the potential to increase my principal to more than PHP 120,000. I am not concerned if the principal value of my investment goes below PHP 80,000	
5. Which among the following financial instruments do you have knowledge of OR have basic awareness of? (choose only one) <input type="checkbox"/> (a) Savings/time deposits only <input type="checkbox"/> (b) Savings/time deposits, and Government Securities <input type="checkbox"/> (c) Savings/time deposits, Government Securities, and Corporate Notes and Bonds <input type="checkbox"/> (d) Savings/time deposits, Government Securities, Corporate Notes and Bonds, and Equities	
6. Which among the following financial instruments are you currently invested in or had actual experience in terms of investments? (choose only one) <input type="checkbox"/> (a) Savings/time deposits only <input type="checkbox"/> (b) Savings/time deposits, and Government Securities <input type="checkbox"/> (c) Savings/time deposits, Government Securities, and Corporate Notes and Bonds <input type="checkbox"/> (d) Savings/time deposits, Government Securities, Corporate Notes and Bonds, and Equities	
7. What is your current age: <input type="checkbox"/> (a) 55 years old and above <input type="checkbox"/> (b) 43 to 54 years old <input type="checkbox"/> (c) 31 to 42 years old <input type="checkbox"/> (d) 18 to 30 years old	

Risk Rating (To be accomplished by the PERA Administrator (PERA Accredited Personnel))

Answer	No. of Answers	x Points	= Total Score per Answer
(a)		5	
(b)		10	
(c)		15	
(d)		20	
Total Score			

Type	Score	General Investment Approach
Conservative	Up to 70 points	Bank Deposits, Money Market placements and funds, Short-term Gov't Securities
Moderate	71 to 105 points	Long-term Gov't securities, Corporate Bonds and Notes, Bond Funds
Aggressive	106 points and above	Stocks/Equities, Balanced Funds, Equity Funds

I fully understand that PERA Investment is long term and shall be distributed only upon retirement (55 years of age with at least 5 years of contribution).

Signature over Printed Name of CONTRIBUTOR

Date

Assessed by:

Signature over Printed Name of PERA ADMINISTRATOR
(PERA Accredited Personnel)

Date

INVESTMENT POLICY STATEMENT for PERA

The IPS is a clear reference frame for investment decisions and must be based on the investment objectives and risk tolerance of the Contributor. The purpose of this Investment Policy Statement (IPS) is to assist the Contributor in effectively monitoring and evaluating the PERA Assets and its performance. The Contributor's investment program is defined in the various sections of this IPS.

ACCOUNT NAME: _____

TRUST ACCOUNT NO.: _____

ORIGINAL RISK PROFILE: _____ (per attached CSA)

NEW/RECLASSIFIED RISK PROFILE: _____ (per attached Waiver, as applicable)

INVESTMENT HORIZON: _____ (RECLASSIFIED, if applicable)

INVESTMENT OBJECTIVE: _____ (RECLASSIFIED, if applicable)

INVESTMENT STRATEGY

General Investment principles require that a PERA Contributor should only consider investment products that match his/her risk profile. A letter of Instruction, specifying the amount, name of investment product, the type of investment, its risk category and custodian is required from a PERA Contributor before the PERA Administrator can process the investment desired.

Considering the Contributor's above indicated RISK PROFILE, his PERA contributions may be invested in the following investment products which should be PERA-eligible, to wit:

PERA Investment Product	Risk Classification	% to Total	Benchmark
A. Unit of Unit Investment Trust Fund			
B. Share of Stock of Mutual Fund			
C. Annuity Contract			
D. Insurance Pension Product			
E. Pre-need Pension Plan			
F. Government Securities			
G. Share of Stock			
H. Exchange-traded Bond			
I. Others (specify)			

INVESTMENT GUIDELINES

The investments of the PERA shall be denominated in Philippine Pesos/ _____ (indicate currency).

The PERA Administrator may invest and reinvest the principal and income of the PERA in other PERA Investment Products only upon prior instruction of the Contributor or his Investment Manager (Advisor).

It is understood that by signing this Investment Policy Statement (IPS), the PERA Administrator has disclosed and explained to the Contributor the General Disclosures pertinent to PERA, the Specific Risk Disclosures on Investments and the transaction procedural flow and expenses of the investment transaction.

REPORTING AND INVESTMENT PERFORMANCE REVIEW

The CONTRIBUTOR shall be provided with regular reports/ statements of the PERA and their activities on a quarterly basis by way of mail or electronic access. Such reports shall include a Schedule of Outstanding PERA Assets with corresponding return on investments (ROI) which shall be the basis for the CONTRIBUTOR's evaluation of the investment performance of his/her PERA.

The PERA Administrator or the Contributor's Investment Manager (Advisor), if any, shall conduct a regular accounts review, consistent with the requirements of regulation. On the other hand, the Contributor and the PERA Administrator shall review this Investment Policy Statement once every three years or as deemed necessary to assure the continued accuracy and relevance of investment objectives and guidelines. However, this IPS may be modified from time to time to reflect changes deemed necessary.

ADOPTION OF INVESTMENT POLICY STATEMENT

Prepared by:

Signature over Printed Name of PERA ADMINISTRATOR
(PERA Accredited Personnel)

Date: _____

Approved by:

Signature over printed name of CONTRIBUTOR

Date: _____

PRE-ACCEPTANCE AND GENERAL RISK DISCLOSURE STATEMENT

Nature of PERA

PERA is a voluntary retirement account for your exclusive use and benefit. As a Contributor, you can open a maximum of five (5) PERA at any one time provided that you shall designate and maintain only one Administrator for all your PERA. Each PERA, however, shall be confined in one category of investment product. You shall make all investment decisions concerning your PERA unless you choose to appoint an Investment Manager (Advisor), in writing or in electronic form, to make investment decisions on your behalf without prior consultation.

The maximum amount of annual contributions entitled to a five (5) percent tax credit shall be Php100,000.00 or its equivalent in any convertible foreign currency at the prevailing rate at the time we receive your contribution. If you are/become an Overseas Filipino, your maximum annual contributions shall be Php200,000.00 or its equivalent as earlier mentioned. All income earned from investments and reinvestments of contributions to your PERA are tax-exempt.

Upon attaining the age of 55 years and provided that you have made contributions to your PERA for at least five (5) years, you may opt to terminate your PERA without any income tax liability or to continue with your PERA and enjoy the corresponding tax privileges. If you opted to terminate your PERA, you have the further option to receive your PERA assets in lump sum or pension.

In the event of your demise, your PERA shall automatically terminate and the PERA assets shall be released to your designated beneficiaries. If you fail to designate beneficiaries, the PERA assets shall be paid to your estate in accordance with the laws on succession and Rules of Court. However, they shall not form part of your estate subject to estate tax.

Notwithstanding the two preceding paragraphs, you can also terminate or withdraw from your PERA without an Early Withdrawal Penalty under the following circumstances:

- (a) When you had an accident or illness-related hospitalization in excess of 30 days, provided that there is a notarized doctor's certificate attesting to said event; or
- (b) When you become permanently totally disabled as defined under the Employees Compensation Law, Social Security Law or Government Service Insurance System Law, provided that there is a certification from the pertinent government agency.

In addition, the immediate transfer of PERA assets to another eligible Investment Product and/or another Administrator, who have been discredited either by the BIR or the BSP, within two (2) working days from withdrawal thereof, shall not be imposed an Early Withdrawal Penalty.

As a Contributor, you have the right to choose an Administrator, Investment Manager (Advisor) and Cash/Securities Custodian of your PERA. The specific obligations, duties and responsibilities can be found in the respective agreements that you will execute with the concerned party/ies.

Category and Classification of PERA Investment Products and the Associated Risks

PERA Investment Products have different categories and classifications with varying risks. By selecting these investment products, you have decided to assume some risks in exchange for a given return over a certain period of time.

As PERA Administrator, we would like to ensure that you understand these particular risks you are taking. Different investments carry different degrees of risk and before you invest, it is important that you:

- Read and understand this General Risk Disclosure Statement completely;
- Fully understand the nature of the investment and the extent of your exposure to risks;
- Read and understand the Specific Risk Disclosure Statement provided by the chosen PERA Product Provider; and
- Independently determine that the investment in the PERA Investment Product is appropriate for you.

The PERA Investment Product that you select may belong to one or more general categories of investments. Each class exposes your money to different risks and the return you earn over the long term usually reflects the kind of risks you take.

Listed below are the different general risks for each category of PERA Investment Product:

CATEGORY OF PERA INVESTMENT PRODUCT	GENERAL RISKS
Unit Investment Trust Funds	Interest Rate Risk, Market/Price Risk, Liquidity Risk, Credit/Default Risk, Reinvestment Risk, Foreign Exchange Risk, Country Risk
Mutual Funds	Interest Rate Risk, Market/Price Risk, Liquidity Risk, Credit/Default Risk, Reinvestment Risk, Foreign Exchange Risk, Country Risk
Annuity Contracts	Liquidity Risk, Credit/Default Risk, Business Risk
Insurance Pension Product	Liquidity Risk, Credit/Default Risk, Business Risk
Pre-need Pension Plan	Liquidity Risk, Credit/Default Risk, Business Risk
Government Securities	Interest Rate Risk, Market/Price Risk, Liquidity Risk, Credit/Default Risk, Reinvestment Risk, Foreign Exchange Risk, Country Risk, Inflation Risk
Listed Stock	Market/Price Risk, Liquidity Risk, Reinvestment Risk, Business Risk, Inflation Risk, Country Risk
Exchange Traded Bonds	Interest Rate Risk, Market/Price Risk, Liquidity Risk, Credit/Default Risk, Reinvestment Risk, Foreign Exchange Risk, Country Risk, Inflation Risk, Business Risk

Others	Other types of PERA Investment Products not listed here may also be subject to the same types of risks as enumerated in this document. The Contributor must ensure that he reads and understands the Specific Risk Disclosure of the chosen PERA investment products.
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Risk of the underlying investments of your chosen PERA Investment Products are:

INVESTMENT RISK	GOVERNMENT SECURITIES	CORPORATE NOTES, BONDS & PREFERRED STOCKS	COMMON STOCKS
<p>INTEREST RATE RISK</p> <p>The value of fixed-income investments such as notes and bonds generally fall when interest rates rise. The potential for loss is typically greater for securities that have a longer term to maturity, have a longer duration or have a lower yield or coupon rate. Of course, the reverse is also true: Bond prices go up when interest rate go down. Most day-to-day price changes in bonds are caused by the constant movement of interest rates. Stocks can also suffer during periods of volatile interest rate movements.</p>	✓✓✓	✓✓✓	
<p>REINVESTMENT RISK</p> <p>This is the risk that you will reinvest your interest earnings or the proceeds from the sale or maturity of your bond at a rate that is lower than your original investment, thus reducing your periodic income. For example, you could decide to sell a bond that has risen in value because interest rates have fallen. However, you might have to reinvest at the lower current interest rate which earns you less interest moving forward.</p>	✓✓✓	✓✓✓	
<p>CREDIT/ DEFAULT RISK</p> <p>Bonds represent a loan that you have made to the issuer of the bond. The credit worthiness of the issuer is the relative ability of the issuer to pay your interest and principal on time. This creditworthiness can change during the life of your bond. Credit ratings are often used to gauge a bond issuer's ability to repay their obligations. Remember that issuers with higher credit risk typically pay higher interest rate to compensate you for taking additional risk. Bonds that are perceived to have a higher risk of default would have to pay higher yields to make up for that risk.</p>	✓	✓✓✓	
<p>BUSINESS RISK</p> <p>While bondholders can reasonably expect to get paid interest and principal regardless of a corporation's business results, stockholders as fractional owners of corporations share in the fortunes of the business. The rise and fall of stock prices often reflect the market's perception of the prospects of corporations and their management to reward stockholders for taking these risks that are unique to each business.</p>		✓	✓✓✓
<p>COUNTRY RISK</p> <p>Securities can be affected by the political, economic and social structures within the countries of their issuers. These include, among others, possible internal and external conflicts, currency devaluations, foreign ownership limitations, trading costs and tax increases. Some corporations enjoy significant revenue from different countries, mitigating this risk to some degree.</p>	✓	✓	✓
<p>FOREIGN EXCHANGE RISK</p> <p>Closely related to country risk, foreign exchange risk exists when you invest in securities that are denominated in a currency that is different from the one you spend. For example, earnings of your USD-denominated bond could be reduced or even negated by an appreciation of the Philippine Peso vis-à-vis the US Dollar.</p>	✓✓	✓✓	✓
<p>MARKET/ PRICE RISK</p> <p>You can reduce many risks such as business risk and country risk by diversifying the kinds of businesses you invest in. Factors like interest rates, legislation, foreign exchange and taxes will affect different business in different ways. But there are market factors affecting all securities that cannot be controlled by diversification. The markets and the sentiment of investors as a whole is unpredictable. Market downturns can come swiftly and last a long time.</p>	✓	✓✓	✓✓✓
<p>INFLATION RISK</p> <p>Affecting all investments, inflation reduces the purchasing power of your money. You want the value of your investments to keep pace or exceed the rate by which the prices of goods and services go up. Historically, inflation risk is greatest for short-term guaranteed securities like time deposits and treasury bills.</p>	✓✓✓	✓✓	✓
<p>LIQUIDITY RISK</p> <p>Efficient markets are characterized by multiple buyers and sellers. Liquidity is a measure of how easy it is for a security to be converted into cash. A liquid security is widely held and is frequently traded by many buyers and sellers every day. The differences between its sellers' prices and its buyers' prices tend to be quite small. An illiquid security is less often traded; you may be unable to sell it in a timely manner or find a buyer who is willing to pay the price you feel is reasonable.</p>	✓	✓✓	✓✓

Legend:

✓ - low level of risk

✓✓ - medium level of risk

✓✓✓ - high level of risk

In addition to these risks, you should be fully aware of the costs of your investment. Buying securities individually or investing through mutual funds, unit investment trust funds or variable universal life contracts involve different costs, fees and commissions. Some investments may also involve potential conflicts of interest among issuers, underwriters, sellers, agents and trustees. You have the right to full disclosure of this information.

Investment returns should compensate investors for: a) the expected inflation rate; b) the time value of money for your investment horizon; and c) the risks that are listed above. While these risks generally work in your favor over the long term, they can also affect the value of your investments negatively. Sometimes these negative effects can happen suddenly and last a long time. It may not be possible to achieve a full understanding of all risks in investing but we encourage you to keep fully aware of your investments, ask questions and seek counsel from qualified advisers on legal, tax and general investment matters.

I have completely read and fully understood this Pre-Acceptance and General Risk Disclosure Statement and the same was clearly explained to me by the undersigned PERA Administrator, before I affixed my signature herein. I hereby voluntarily and willingly agree to comply with any and all laws, regulations, the rules, terms and conditions governing my opening of PERA with BPI Asset Management and Trust Corporation (BPI AMTC).

Signature over Printed Name of CONTRIBUTOR

Date

I acknowledge that I have (1) advised the client to read this Pre-Acceptance and General Risk Disclosure Statement, (2) encouraged the client to ask questions on matters contained in this Pre-Acceptance and General Risk Disclosure Statement, and (3) fully explained the same to the client.

Signature over Printed Name of PERA ADMINISTRATOR
(PERA Accredited Personnel)

Date

**PERSONAL EQUITY AND RETIREMENT ACCOUNT (PERA)
APPLICATION FORM**

BPI Customer Number _____ BPI Settlement Account Number - -

PERA Number _____ Tax Identification Number - -

1. Account Information

First Name _____ Middle Name _____ Last Name _____

Present Address _____

Telephone Number _____ Mobile Number _____ Email Address _____

Permanent Address _____

Telephone Number _____ Mobile Number _____ Email Address _____

Mailing Address _____

Birthdate (MM/DD/YY) _____ Place of Birth _____ Nationality _____

Civil Status _____ Gender _____

SSS Number/GSIS Number _____

Contributor Type Employed Self-Employed Overseas Filipino Others

Occupation _____

Employer / Business Name _____ Nature of Business _____

Employer/ Business Address _____

2. Spouse / Child Information

Spouse (First, Middle, Last) _____

Present Address _____

Permanent Address _____

Occupation _____

Employer Name _____

Employer Address _____

Telephone Number _____ Mobile Number _____ Email Address _____

Child's Name (First, Middle, Last) _____

Present Address _____

Permanent Address _____

Occupation _____

Employer Name _____

Employer Address _____

Telephone Number _____ Mobile Number _____ Email Address _____

3. PERA Funding Information

Check one only:

Contribution Transfer Contribution (*from another PERA Administrator*) With Employer Contribution

Identify previous Administrator _____

Reason for Transfer _____

Date of Notice of Revocation _____

Source of Funds: _____

4. Manner of Distribution of PERA Proceeds

Lumpsum withdrawal (Contributor directs when he shall receive the proceeds)

- Lumpsum on year _____

Definite pension (monthly pensions for a maximum period of 10 years starting the age 55 of the Contributor)

- Definite monthly pension starting on year _____ for the amount of _____

*Distribution of retirement proceeds shall be in accordance with the provisions of the PERA Law and its Implementing Rules and Regulations.

5. Account Beneficiary Instructions

Primary: (Primary beneficiaries receive your account proceeds upon your death.)

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Primary: (Primary beneficiaries receive your account proceeds upon your death.)

(1) Name _____ (3) Name _____

Relationship _____ Relationship _____

Present Address _____ Present Address _____

Birthdate (MM/DD/YY) _____ Birthdate (MM/DD/YY) _____

Place of Birth _____ Place of Birth _____

Nature of Work _____ Nature of Work _____

Source of Funds _____ Source of Funds _____

Share (%) _____ Share (%) _____

(2) Name _____ (4) Name _____

Relationship _____ Relationship _____

Present Address _____ Present Address _____

Birthdate (MM/DD/YY) _____ Birthdate (MM/DD/YY) _____

Place of Birth _____ Place of Birth _____

Nature of Work _____ Nature of Work _____

Source of Funds _____ Source of Funds _____

Share (%) _____ Share (%) _____

Contingent: (Contingent beneficiaries only receive the funds if there are no surviving primary beneficiaries).

Name _____	Name _____
Relationship _____	Relationship _____
Present Address _____	Present Address _____
Birthdate (MM/DD/YY) _____	Birthdate (MM/DD/YY) _____
Place of Birth _____	Place of Birth _____
Nature of Work _____	Nature of Work _____
Source of Funds _____	Source of Funds _____
Share (%) _____	Share (%) _____

6. Appointment / Identification of PERA Parties

With appointed Investment Manager
 Identify Investment Manager _____
 Authorized Representative _____
 Address _____
 Telephone Number _____ Email Address _____ Fax _____

I intend to make my own investment decisions for my own PERA Account.

I appoint _____, as the Cash Custodian of my PERA Account.
 _____, as the Securities Custodian of my PERA Account.

7. Contributor's Authorization

I hereby give my consent for BPI Asset Management and Trust Corporation (BPI AMTC) as my PERA Administrator to 1) disclose my Name, PERA Account Number and Tax Identification Number (TIN) in accordance with existing and future laws and regulations that require or may require disclosure of the same; 2) enroll my account for online statements and dispense with printed statements if such service is available.

I hereby expressly agree, consent, and authorize BPI AMTC and/or its agents, whether manually or via electronic channels, to process, obtain, collect, record, organize, store, update, modify, use, access, share and/or disclose, without need of prior notice to me any and all information relating to my PERA account in order to (a) facilitate, monitor, improve the quality of, or otherwise service my PERA account and such PERA products, services, facilities and/or channels availed by me, and (b) to comply with legal, regulatory or other obligations of BPI AMTC under applicable local or foreign laws, rules and regulations that impact BPI AMTC; such processing may be conducted for the duration, and even after the termination, of my availment of BPI AMTC's products, services, facilities and/or channels. Reference to BPI AMTC shall include, the Bank of the Philippine Islands ("BPI"), BPI's local or foreign branches, any member of the BPI Group of Companies, and its respective subsidiaries, affiliates or other related companies, whether organized in the Philippines or in other jurisdictions, and BPI AMTC's agents, representatives and outsourced service providers and their respective outsourced providers. Without limiting the generality of the foregoing express consent and authorization, I hereby grant BPI AMTC as my PERA Administrator full permission to process information pertaining to my PERA account as may be required under such other rules and regulations which may be issued by the government, including but not limited to the Anti Money Laundering Act, or other regulatory bodies of the Philippines or by other foreign jurisdictions.

I signify my interest in receiving invites to the marketing initiatives, campaigns and programs of BPI AMTC or any member of the BPI Group of Companies including those of its subsidiaries and affiliates. For this purpose, I hereby authorize BPI AMTC as my PERA Administrator to process, disclose and share my personal information to the marketing teams of BPI AMTC, members of the BPI Group of Companies and its subsidiaries and affiliates. I likewise agree to inform BPI AMTC of any changes relating to my personal information.

CONTRIBUTOR's Signature: _____ Date signed: _____
 (Signature over Printed Full Name)

For BPI Use:

OF Non-OF

If OF, documents presented:

<input type="checkbox"/> Overseas Employment Certificate issued by POEA	<input type="checkbox"/> For Legitimate Spouse - Marriage Certificate
<input type="checkbox"/> Identification Certificate by the Bureau of Immigration*	<input type="checkbox"/> For Child/ Children - Birth Certificate
<input type="checkbox"/> Any official document showing proof of income in the foreign country	<input type="checkbox"/> Sworn Certification with consent of OF that Contributor is opening a PERA in behalf of OF and that OF has not opened a separate PERA account

**Only for individuals who have reacquired his/her Philippine citizenship under RA No. 9225*

Signature verified by: _____
 Received by: _____
 Signature over Printed Name _____
 Branch: _____
 Date: _____

THIS IS NOT A DEPOSIT PRODUCT. EARNINGS ARE NOT ASSURED AND PRINCIPAL AMOUNT INVESTED IS EXPOSED TO RISK OF LOSS. THIS PRODUCT CANNOT BE SOLD TO YOU UNLESS ITS BENEFITS AND RISKS HAVE BEEN THOROUGHLY EXPLAINED. IF YOU DO NOT FULLY UNDERSTAND THIS PRODUCT, DO NOT PURCHASE OR INVEST IN IT.

PERA ADMINISTRATION AGREEMENT

The undersigned _____, who is of legal age, Filipino citizen, hereinafter the CONTRIBUTOR, with full legal capacity intends to establish a Personal Equity and Retirement Account (PERA) in accordance with the Personal Equity and Retirement Account (PERA) Act of 2008 (PERA Act) and its Implementing Rules and Regulations (PERA Rules), under the terms and conditions herein stated and hereby appoints BPI, through its Asset Management and Trust Corporation (BPI AMTC) as its ADMINISTRATOR. Certain capitalized terms herein used shall have the definitions ascribed to them in the PERA Rules unless the context otherwise requires.

1. Delivery of the Fund – Upon execution of this Agreement, the CONTRIBUTOR, shall deliver to the ADMINISTRATOR the initial sum consisting of PESOS: _____ (Php _____). At any time hereafter and from time to time at the discretion of the CONTRIBUTOR, the latter may deliver additional funds to the ADMINISTRATOR which shall form part of the PERA ASSETS and shall be subject to the same terms and conditions of the Agreement.

2. Composition – The amount/s which the CONTRIBUTOR has delivered and will thereafter deliver to the ADMINISTRATOR, as well as such securities in which said sums are/will be invested, the proceeds, interest, dividends and income or profits realized from the administration, investment and reinvestment thereof, less payments and other charges, which at the time of reference shall have been made by the ADMINISTRATOR, shall constitute the administered funds and shall hereafter be designated and referred to as “PERA ASSETS”.

3. Nature of Agreement – THIS AGREEMENT IS VALIDLY ENTERED INTO BY THE PARTIES FOR THE BENEFIT OF THE CONTRIBUTOR. IT IS UNDERSTOOD THAT THIS AGREEMENT IS NOT COVERED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (‘PDIC’) AND THAT ANY LOSS OR DEPRECIATION IN THE VALUE OF THE PERA ASSETS, IF ANY, RESULTING FROM THE INVESTMENTS OR REINVESTMENT MADE IN ACCORDANCE WITH THE PERA ACT AND PERA RULES SHALL BE FOR THE ACCOUNT OF THE CONTRIBUTOR, IF LIVING, OTHERWISE, HIS BENEFICIARIES.

4. Nature of PERA – PERA is a voluntary retirement account established by the CONTRIBUTOR for the purpose of saving for his retirement. The CONTRIBUTOR shall be entitled to the tax benefits on his PERA contributions provided he complied with the eligibility requirements and conditions set forth in the PERA Act and PERA Rules.

5. Functions of the Administrator – The ADMINISTRATOR shall perform the following as PERA Administrator:

- Educate and inculcate financial literacy in the Contributor;
- Open the PERA in the name of the Contributor;
- Receive, record and deposit the cash contributions from the Contributor to a designated cash custodian for investment in the PERA products;
- Implement the Contributor’s and/or his INVESTMENT MANAGER (ADVISOR)’s instructions on where to invest the PERA funds;
- Ensure that PERA contributions are invested and reinvested in accordance with the written instruction of the Contributor’s and/or his INVESTMENT MANAGER (ADVISOR)’s and the prudential guidelines set by the regulatory authorities);
- Observe PERA contribution limits for tax purposes and enforce withdrawal limits;
- Report to the Bureau of Internal Revenue (BIR) and the Contributor the contributions made to the PERA and the withdrawals therefrom;
- Compute the values of investments in accordance with internationally accepted accounting and valuation standards, and report the same to the Contributor, the BSP, and the BIR;
- Custodize the cash and securities comprising the PERA with the designated Custodian;
- Apply for BIR Income Tax Credit Certificates/Certificate of Entitlement on behalf of the Contributor;
- Ensure that appropriate taxes and penalties relative to PERA are paid to the Government; and
- Keep and consolidate records of all contributions, investments, earnings, expenses and withdrawals from the PERA and the valuations of the PERA assets, and make regular reports thereon to the Contributor, BSP, and the BIR on a regular basis or upon their requests.

6. Powers of the Administrator - The ADMINISTRATOR is hereby conferred the following powers, to:

- Invest or reinvest the PERA ASSETS in PERA Investment Products as directed by the CONTRIBUTOR and/or his INVESTMENT MANAGER (ADVISOR);
- Dispose of PERA ASSETS to fund the CONTRIBUTOR’s withdrawals from the PERA subject to termination advice from the CONTRIBUTOR.
- Deduct Early Withdrawal Penalty, if appropriate, from the proceeds due to the CONTRIBUTOR on the PERA Assets in accordance with BIR PERA Revenue Regulations (RR No. 17-2011);
- Pay such taxes as may be due in respect of or on the account of the PERA excluding those that are enumerated under the list of exemptions under BIR PERA Revenue Regulations (RR No. 17-2011);
- Instruct the designated cash custodian to pay all reasonable costs, charges and expenses, including custody fees and compensation of the ADMINISTRATOR for all services relative to the PERA;
- Vote in person or by proxy on any stocks, bonds or other securities held by it as ADMINISTRATOR under this Agreement as instructed by the CONTRIBUTOR and/or his INVESTMENT MANAGER (ADVISOR);
- Exercise in person or through an agent any option appurtenant to stocks, bonds or other securities held by it for the conversion thereof into other stocks, bonds or securities or to exercise any right to subscribe for additional stocks, bonds or other securities and to make any and all necessary payments therefore as instructed by the CONTRIBUTOR and/or his INVESTMENT MANAGER (ADVISOR); and
- Disclose any and all information in relation to the CONTRIBUTOR’s PERA which is required by third parties including but not limited to PERA Cash Custodian, PERA Securities Custodian and regulatory authorities to execute the instructions of the CONTRIBUTOR with regard to his PERA, and the efficient operation and administration of the Contributor’s PERA.

The CONTRIBUTOR's rights under REPUBLIC ACT NO. 1405 AND SECTION 55 OF REPUBLIC ACT NO. 8791 are hereby expressly waived as a result.

7. Prior Written Investment Instruction - The Administrator shall secure from the Contributor a duly accomplished PERA Contribution Investment Instruction Form (PCIIF) for every contribution and/or every investment activity which shall contain the following minimum information:

- a. The transaction to be entered into;
- b. The PERA Investment Product --- its issuer, product category and risk classification;
- c. Amount involved; and
- d. Collateral security(ies), if any.

8. Exemption from Liability - In the absence of fraud, bad faith, gross negligence or willful default on the part of the ADMINISTRATOR, the ADMINISTRATOR shall not be liable for any loss or damage to the PERA ASSETS arising out of or in connection with any act done or performed or caused to be done or performed by the ADMINISTRATOR pursuant to the terms and conditions herein agreed, to carry out the powers, duties and purposes for which this Agreement is executed.

The ADMINISTRATOR shall not incur any liability whatsoever with respect to any action taken by it in good faith and upon reliance on any instruction, notice, direction or consent believed by it to be genuine and to have been sent or signed by the CONTRIBUTOR or his INVESTMENT MANAGER (ADVISOR).

The CONTRIBUTOR shall indemnify the ADMINISTRATOR for all losses, claims and liabilities that the latter may incur or suffer in connection with the Agreement, except when such losses, claims and liabilities are due to fraud, bad faith, gross negligence or willful default on the part of the ADMINISTRATOR.

Any action of the ADMINISTRATOR pursuant to any provision of this Agreement and all requests, directions, requisitions for money, certifications and instructions for disbursements of the PERA shall be documented by the Administrator and acknowledged by the CONTRIBUTOR.

The CONTRIBUTOR hereby warrants that the funds constituting and delivered to the PERA as well as other future funds to be delivered by the CONTRIBUTOR to the ADMINISTRATOR for the PERA are not in any manner derived from illegal activities, including drug trafficking, terrorism, organized crime, fraud and any other crimes.

9. Accounting and Reporting - The ADMINISTRATOR shall keep and maintain books of accounts and other accounting records as required by law. The CONTRIBUTOR shall have access to or may inspect such books of accounts and all other records relating to his PERA. The ADMINISTRATOR shall prepare and submit to the CONTRIBUTOR on a quarterly basis such reports, which may be in electronic form, in accordance with BSP and BIR regulations governing PERA, including:

- a. Total contributions and withdrawals for each PERA, indicating therein the total amount of contributions entitled to tax incentives;
- b. Total income earned on the contributions, indicating those entitled to income tax exemption;
- c. Total fees and charges assessed and paid by the Contributor to PERA Administrator, PERA Investment Manager (Advisor), if any, PERA Cash and/or Securities Custodians;
- d. Purchase and sale transactions of PERA assets implemented and those pending execution; and
- e. Valuation of the PERA assets and investments.

Printed statements shall be provided upon request of the CONTRIBUTOR which may be subjected to fees.

10. Appointment of INVESTMENT MANAGER (ADVISOR) - The CONTRIBUTOR has the right to appoint an INVESTMENT MANAGER (ADVISOR) for his PERA. _____ has been appointed as INVESTMENT MANAGER (ADVISOR) for the CONTRIBUTOR's PERA.

11. Appointment of Cash Custodian and Securities Custodian - The CONTRIBUTOR has the right to appoint a Cash Custodian and Securities Custodian for his PERA, both of which are separate and distinct entities unrelated to the ADMINISTRATOR. Provided, that for PERA investment products which are non-transferable, non-negotiable and non-withdrawable, the Contributor may be considered as a securities custodian under a self-custody arrangement.

12. PERA Client Suitability Assessment (PCSA) and Investment Policy Statement (IPS) - The accomplished PCSA and IPS shall be updated periodically or whenever updates are necessary, upon notice to the Administrator, on account of change in the CONTRIBUTOR's personal/financial circumstances or preferences.

13. Withdrawal and Termination of PERA Assets - The CONTRIBUTOR may terminate his PERA upon written instruction given to the ADMINISTRATOR and withdraw the PERA Assets.

In case of Early Withdrawal as defined under BIR Revenue Regulations No.17-2011, the termination shall be subject to Early Withdrawal Penalty. The ADMINISTRATOR shall deduct such penalty from the proceeds of the termination and remit said amount to the BIR. The following, however, shall not be considered as premature termination which shall be subject to Early Withdrawal Penalty:

- a. Immediate transfer of assets to another PERA Investment Product and/or another PERA Administrator, who have been discredited/disqualified by the BIR or the BSP, within two (2) working days from the withdrawal thereof;
- b. For payment of accident or illness-related hospitalization in excess of thirty (30) days as evidenced by a duly notarized doctor's certificate; and

- c. For payment to a Contributor who has been subsequently rendered permanently totally disabled under Employees Compensation Law, Social Security System Law or Government Service Insurance System as evidenced by a certification duly issued by the pertinent government agency.

For b and c above, the CONTRIBUTOR shall submit the required supporting documents together with his termination instruction to the ADMINISTRATOR so as not to subject his termination to Early Withdrawal Penalties.

Upon attaining the age of fifty-five (55) years and subject to the requirement that the Contributor has made contributions for at least 5 years, the Contributor may elect to terminate the PERA and withdraw the assets therefrom. The Contributor shall inform the Administrator whether he elects to receive the proceeds of his PERA either in lump sum or pension.

Upon the death of the Contributor, the Administrator shall terminate the PERA and release the PERA Assets to the designated beneficiary/ies. However, should there be no designated beneficiary/ies, the PERA Assets shall be paid to the estate of the deceased Contributor in accordance with the laws on succession and Rules of Court. The proceeds of the PERA distribution shall not form part of the Contributor's estate and therefore not subject to estate tax.

14. Designation of Beneficiary/ies – The Contributor hereby designates the beneficiary/ies of his PERA in case of his death as designated in the PERA Application Form hereto attached.

15. Non-assignability of PERA Assets – No portion of the PERA Assets may be assigned, alienated, pledged, encumbered, attached, garnished, seized or levied upon. The prohibition against involuntary attachment, garnishment, seizure or levy shall continue to apply to PERA Assets which have been distributed in accordance with section 12 of the PERA Act. PERA Assets shall not be considered assets of the Contributor for purposes of insolvency and estate taxes.

16. Administration Fee – The ADMINISTRATOR, in addition to the reimbursement of its expenses and disbursements in the administration of the PERA Assets, shall be entitled to receive an Administration Fee commensurate to the services rendered and may be waived upon discretion of the ADMINISTRATOR based on certain marketing considerations. The Administration Fee shall be based on the following:

1.0% based on contribution amount collected upfront

The ADMINISTRATOR is hereby given the authority to instruct the PERA Product Provider to liquidate PERA assets in case there is no available cash to satisfy the payment of administration fees and other expenses of the PERA account.

17. Merger/Consolidation of ADMINISTRATOR – Any corporation into which the ADMINISTRATOR may be merged or consolidated, or any corporation resulting from any merger or consolidation to which the ADMINISTRATOR shall be a party, or any corporation to which substantially all corporate trust or fiduciary business of the ADMINISTRATOR may be transferred, shall automatically be substituted in this Agreement for the ADMINISTRATOR named herein and shall be bound by the provisions hereof without any need of any further act as if originally named herein.

18. Change of Administrator –

- A. Resignation/ Removal. The ADMINISTRATOR may resign by giving thirty (30) calendar day notice in writing to the CONTRIBUTOR or may be removed by the CONTRIBUTOR by giving similar written notice to the ADMINISTRATOR, and if applicable, by appointing a successor administrator. Such resignation or removal shall take effect at the end of said 30 day period, or upon the earlier appointment of a successor administrator by the CONTRIBUTOR. The ADMINISTRATOR shall transfer to such successor administrator the records of and reports on the PERA Assets in its possession and shall render a written account setting forth a listing of the PERA Assets at the end of such period. The written account shall be certified as true and correct by a responsible officer of the ADMINISTRATOR.

The CONTRIBUTOR may approve such account by written notice of approval delivered to the ADMINISTRATOR or by failure to express objections to such accounting in writing delivered to the ADMINISTRATOR within thirty (30) calendar days from the date upon which the accounting was received by the CONTRIBUTOR.

Upon receipt of said approval of the account or upon the passage of the period of time within which objections may be filed, without written objections having been delivered by the CONTRIBUTOR, such account shall be deemed approved in all matters, items and things set forth.

- B. Suspension or Revocation of Accreditation. In the event of a suspension or revocation of the accreditation of the ADMINISTRATOR, the latter shall, within three (3) working days upon receipt of the notice of suspension or revocation, advise the CONTRIBUTOR of such suspension or revocation by way of direct written notice to the CONTRIBUTOR and through the posting of notices in the head office and branches of the ADMINISTRATOR. The CONTRIBUTOR shall advise the ADMINISTRATOR of its choice of a new administrator within three (3) working days from receipt of notice of suspension or revocation.

19. Appointment of Successor Administrator – The failure of the Contributor within the prescribed period to designate a new Administrator shall authorize his current Administrator to appoint its successor that shall assume all its duties and responsibilities to the Contributor.

20. Effectivity – This Agreement shall take effect from the date of signing and shall be in full force and effect until terminated by either party by giving written notice thereof to the other. However, the powers, duties and discretion conferred upon the ADMINISTRATOR by virtue of this Agreement shall continue for the purpose of liquidation and return of the PERA Assets after the notice of termination of this Agreement has been served in writing until final delivery of the PERA Assets to the CONTRIBUTOR or the successor ADMINISTRATOR.

The revocation of the ADMINISTRATOR'S qualification and/or accreditation as ADMINISTRATOR shall result to the termination of this Agreement; in such an event, the notice of revocation shall also be considered as a notice to terminate the Agreement.

21. Entire Agreement/ Amendment – This Agreement constitute the entire Agreement between the parties and the ADMINISTRATOR shall not be bound by any representation, agreement, stipulations, or promise, written or otherwise, not contained in this Agreement or incorporated herein by reference, except pertinent laws, circulars or regulations approved by the government or its agencies. No amendment, novation, modification or supplement of this Agreement shall be valid or binding unless in writing and signed by the parties hereto.

22. **CLIENT COMPLAINTS** – BPI AMTC as PERA ADMINISTRATOR is regulated by the Bangko Sentral ng Pilipinas (BSP). For any inquiries and complaints relating to our products and services, you may call our hotline: 89-100, or send an email at bpi_asset_management@bpi.com.ph or write a letter addressed to BPI AMTC - Consumer Protection, 17F, BPI Building, Ayala Ave. cor. Paseo De Roxas, Makati City, 1226. You may also file your complaints at BSP Financial Consumer Department at (632) 708-7087 or consumeraffairs@bsp.gov.ph. To know your rights under BSP Circular No. 857 (Regulations on Financial Consumer Protection), please access a copy at our website: www.bpiassetmanagement.com.

SIGNATURE OVER PRINTED NAME OF CONTRIBUTOR

SIGNATURE OVER PRINTED NAME OF PERA ADMINISTRATOR
(PERA Accredited Personnel)

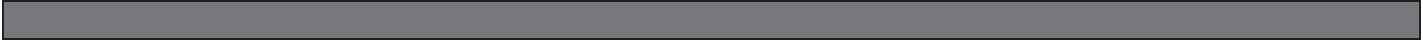
DATE

DATE

THIS CONTRACT IS BETWEEN THE CONTRIBUTOR HEREIN NAMED AND BPI ASSET MANAGEMENT AND TRUST CORPORATION (BPI AMTC). ALL TRANSACTIONS ARISING OUT OF OR RELATED TO THIS CONTRACT SHALL BE BINDING ONLY BETWEEN THESE TWO (2) CONTRACTING PARTIES. IT IS UNDERSTOOD THAT THIS TRANSACTION IS NEITHER INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC) NOR GUARANTEED BY BANK OF THE PHILIPPINE ISLANDS (BPI).

SPECIMEN SIGNATURE

CUSTOMER / RM NUMBER <i>(for Trust Corp.'s use only)</i>	REFERENCE / RELATED / EXISTING TA NUMBER/S <i>(for Trust Corp.'s use only)</i>
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CONTRIBUTOR'S NAME _____ **DATE** _____

In connection with my PERA with BPI Asset Management and Trust Corporation, which is linked to the above RM number, please honor and recognize my signatures below:

SPECIMEN SIGNATURE
Please sign on the boxes provided below.

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Signature Verified by : _____
Signature over Printed Name of PERA Administrator
(PERA Accredited Personnel)

Approved by : _____
Signature over Printed Name of PERA Administrator
(BPI AMTC Authorized Personnel)