

Product Highlight Sheet

SALES CONTRACT RECEIVABLES

GENERAL INFORMATION

Sales Contract Receivables represent the balance of the selling price of assets and/or acquired under a plan of settlement, whereby title to said assets is transferred to the buyer upon full payment of the agreed selling price.

KEY FEATURES

- Minimum down payment of 10% shall be required from interested parties, but booking shall only be made upon payment of at least twenty percent (20%) of the agreed selling price.
- Interest shall not be less than the prevailing interest rate expressed in percent per annum (% p.a.).
- If the property is coming from public auction, the interest rates stated on the auction rules, which had been previously signed by winning bidder, shall prevail.
- Payment of the balance shall be through equal monthly installments over the term of the SCR, to start one month or 30 days after booking of sale.
- Maximum term of 15 years, unless otherwise approved by the Asset Disposal Committee
- Mode of Payment: Automatic Debit Agreement (ADA) and Post Dated Checks (PDCs)
- Available for both Individual and Corporate clients.

FEES AND CHARGES

SALES

- Fire Insurance

AFTER-SALES

- Documentary Stamp
- Registration Fee
- Sale and Transfer Taxes
- Notarial Fee

CLIENT ACKNOWLEDGEMENT

- I. I hereby acknowledge that terms and condition have been discussed with me by your Bank Personnel.
- II. I hereby acknowledge that Product Risks (if applicable) have been discussed with me by your Bank Personnel.
- III. I hereby acknowledge having read and understood the Product Highlight Sheet and the same was clearly explained to me by your Bank Personnel.
- IV. I hereby authorize UCPB Savings Bank to share my contact details.

SIGNATURE OVER PRINTED NAME

DATE

(For Bank's use Only)

I have explained in detail and discussed with the Client the Terms and Condition of the product and the contents of the product Highlight Sheet.

SIGNATURE OVER PRINTED NAME / DESIGNATION

DATE

