

Metrobank Rewards Plus Visa Annual Fee Waiver Program

DEFINITION:

1. **"Metrobank Rewards Plus Visa Annual Fee Waiver Program"** refers to the Annual Fee Waiver Program of Metropolitan Bank and Trust Company that may be participated in by New to Bank Primary cardholders, which are subject to the card's terms and conditions.
2. **"Promo period"** is the period when the promo will run. For this program, it is January 1 to June 30, 2022, **extended until July 31, 2022.**
3. **"Card"** refers to the Metrobank Rewards Plus Visa credit card issued by Metropolitan Bank and Trust Company, within the Promo Period
4. **"Cardholder"** refers to the person to whom or for whose use a Card was issued by Metropolitan Bank and Trust Company, within the Promo Period
5. **"Annual Fee"** refers to the Php2,500 annual fee for the Principal Card
6. **"Annual Spend"** refers to qualified/valid purchases made by principal card holder within 12 months, from card issuance.

PROMO MECHANICS:

1. The Metrobank Rewards Plus Visa AF Waiver Program ("promo") shall run from January 1 to June 30, 2022, **extended until July 31, 2022.** ("Promo Period").
2. The Promo is open to newly approved and qualified principal Metrobank Rewards Plus Visa Cardholders who have applied and submitted complete application requirements within the Promo Period and are subsequently approved.
3. The principal cardholder's annual fee of Php2,500 will be waived if cardholder reaches the required annual spend of Php180,000
4. If principal card holder does not meet the required annual spend of Php180,000, principal cardholder will be charged an annual fee of Php2,500. Annual fee will be reflected on principal cardholder's statement of account after anniversary date.
5. All principal cardholders approved within the promo period, will be monitored annually to see if they meet or do not meet the required annual spend of Php180,000 to qualify for the waived annual fee.
6. Annual spend is determined from card issue date up to 12 months. The posting date of the transactions will be the basis of qualification on the period allocated for the annual spend requirement. To illustrate, if the card issue date is March 17, 2021, transactions qualified for the annual spend are the transactions posted until March 17, 2022.

7. Straight retail transactions, online transactions, Bills2Pay, PayNow and Cash Advance transactions are considered in the annual spend computation.
8. For retail installments and Special Installments such as Balance Transfer and Cash2Go, only the amortized principal amount posted within 12 months from card issuance, will be considered valid spend. Add-on interest is not included.
9. Fees and charges, and Balance Conversion installments are not included in the computation of the annual spend requirement of Php180,000.
10. Credit adjustments resulting from merchant initiated credit adjustment and transaction disputes are not included from annual spend.
11. The computation of the annual spend and awarding of the waiver of annual fee to the principal credit card by Metrobank is considered final.
12. In case Principal Card holder upgrades or downgrades to another card, Annual Fee Waiver Program will no longer apply. Annual Fee Waiver Program is only applicable for Principal Rewards Plus Visa card, approved within the promo period.
13. Annual fee of supplementary card holder will not be waived even if Primary card holder meets annual spend.
14. Transactions made by supplementary card holder will contribute to annual spend.
15. Metrobank reserves the right to disqualify any Cardholder from further participation in this the Program if the Cardholder is delinquent, defaults in his payment or, if in Metrobank's judgment, the said Cardholder has violated these Terms & Conditions and/or the Terms and Conditions governing the issuance and use of his Metrobank credit card.
16. The use of the Metrobank Card in connection with the Promo is subject to the Terms and Conditions governing the issuance of Metrobank Credit Cards and the Rewards Plus Visa Terms and Conditions.

APPROVED under DTI Fair Trade Permit No. FTEB-134494 Series of 2021