



LULU FINANCIAL SERVICES (PHIL) INC. TERMS AND CONDITIONS

I. Introduction and Consent Clause

Welcome to **LuLu Money**, operated by **LuLu Financial Services (Phils.) Inc.** (the "Company").

LuLu Financial Services (Phils.) Inc. is duly registered with and licensed by the Bangko Sentral ng Pilipinas (BSP) as an Electronic Money Issuer (EMI) and is authorized to conduct money changing, remittance, foreign currency trading, and electronic wallet services in accordance with applicable Philippine laws and regulations.

These Terms and Conditions ("Terms") govern your access to and use of the services offered by LuLu Financial Services (Phils.) Inc. ("Company," "LuLu," "We," "Us," or "Our") within the territory of the Republic of the Philippines.

These Terms specifically apply to the following services:

- Remittance (Money Transfer) Services
- Currency Exchange (Money Changing)
- Foreign Currency Trading
- LuLu Money Electronic Wallet Services, including:
 - The LuLu Money Mobile Application
 - The LuLu Prepaid Card (where applicable)

Additional service-specific terms may apply. In the event of any inconsistency between these Terms and any service-specific terms, these Terms shall govern unless the conflict is irreconcilable.

By accessing, downloading, registering for, or using any of the LuLu Money Services, you ("You" or "Your") acknowledge that you have read, understood, and agreed to be legally bound by these Terms. Continued use of the services constitutes your ongoing acceptance of these Terms and any subsequent amendments.

These Terms become effective immediately upon your use of any LuLu Money service and will remain in effect unless terminated in accordance with the provisions herein. Provisions relating to dispute resolution, limitation of liability, data privacy, and intellectual property may survive termination where required by law or by their nature.

Specific provisions applicable to the LuLu Money Prepaid Card shall take effect upon successful application and registration and will remain in effect according to the continuation and termination clauses herein.

The Company reserves the right to amend or modify these Terms at any time. In the case of material changes, we will notify you at least sixty (30) calendar days in advance, or



within the period prescribed by law or regulation, before such changes become effective. Material changes may include regulatory updates or revisions that materially affect your use of our services. Your continued use of the services after receiving such notice constitutes your acceptance of the updated Terms. In the event these Terms are translated into a language other than English, the English version shall prevail in case of conflict or inconsistency in interpretation.

LuLu Money is compliant with all applicable regulatory requirements, including but not limited to:

- BSP Circular No. 1160, Series of 2022 (Financial Products and Services Consumer Protection Act or RA No. 11765)
 - Republic Act No. 7394 (Consumer Act of the Philippines)
 - Republic Act No. 10173 (Data Privacy Act of 2012), including its Implementing Rules and Regulations, ensuring the protection and privacy of your personal data.
-

II. Definitions

For the purposes of these Terms and Conditions, the following definitions shall apply:

- **Account:** Refers to the LuLu Money account created by You via the LuLu Money Mobile App, Web App, or at any authorized LuLu Money branch, which enables You to access and utilize the LuLu Money Services.
- **Alerts:** Customized messages or notifications sent by the Company to Your registered mobile number or email address based on the contact information maintained in the Company's records.
- **AUB (Asia United Bank):** The issuing bank of the LuLu Mastercard Prepaid Card and a financial institution licensed by the Bangko Sentral ng Pilipinas (BSP) and accredited by Mastercard.
- **Business Day:** Any day on which LuLu Money is operational and open for business in the Philippines, excluding weekends and official public holidays.
- **Cardholder:** The individual to whom, or for whose benefit, a LuLu Mastercard Prepaid Card is issued and activated.
- **Device:** A mobile phone, tablet, or other compatible electronic device used to access LuLu Money Services, including the LuLu Money Mobile App and related digital platforms.
- **Instructions:** Electronic communications, commands, or requests sent by You through Your registered Device to the Company to initiate specific actions or Transactions.

- **LuLu or the Company:** Refers to LuLu Financial Services (Phils.) Inc., a corporation duly organized and existing under the laws of the Republic of the Philippines, with its principal office at Unit 1006, One World Place, 32nd Street, 9th Avenue, Bonifacio Global City, Taguig, Metro Manila.
- **LuLu Money:** The trade name under which LuLu Financial Services (Phils.) Inc. operates its digital and branch-based financial services in the Philippines.
- **LuLu Money Services:** Refers to the suite of financial services provided by the Company, which include:
 - Remittance Services (domestic and cross-border money transfers),
 - Currency Exchange (money changing),
 - Foreign Currency Trading (for qualified clients),
 - Electronic Money Services, including the LuLu Money Mobile App and the LuLu Mastercard Prepaid Card.
- **One-Time Password (OTP):** A time-sensitive, 6-digit numeric code sent to Your registered Device for verification and added security during transactions and account-related actions.
- **PIN (Personal Identification Number):** A numeric password created by You, used to access and authorize activities on the LuLu Money App and associated services.
- **Prepaid Card:** Refers to the LuLu Mastercard Prepaid Card, issued by the Company and powered by AUB, which is linked to the Cardholder's e-wallet Account and usable for point-of-sale payments, online purchases, and ATM cash withdrawals.
- **Push Notifications:** Real-time messages sent by the Company through the App or Device to notify You of relevant account activities, service updates, security alerts, and promotional offers.
- **Remittances:** The transfer of funds initiated through the LuLu Money platform from Your Account to a designated recipient or beneficiary account, either domestically or internationally.
- **Security Codes:** Refers to all confidential credentials (e.g., OTP, PIN, Passwords) issued or authorized by the Company to secure access to LuLu Money Services.
- **Security Tools:** A set of authentication mechanisms used to verify Your identity, which may include Your User ID, Password, OTP, biometric data (e.g., Face ID), or any other methods implemented by the Company.



- **Service Charges:** The applicable fees, charges, or costs associated with the use of specific LuLu Money Services, as published or disclosed by the Company from time to time.
- **Transactions:** Any financial or service-related operation initiated by You using the LuLu Money App, Website, or other Company-approved channels (e.g., money transfer, currency exchange, prepaid card use).
- **Website:** The official online portal of the Company accessible at www.lulumoney.com.ph, which provides information on services, fees, terms, and customer support.
- **You or Your:** Refers to the individual who has successfully registered for and maintains an Account with LuLu Money, and who uses the LuLu Money Services in accordance with these Terms and Conditions.

III. Interpretation

The following provisions shall govern the interpretation of these Terms and Conditions:

- a. **Singular and Plural:** Words importing the singular shall be deemed to include the plural and vice versa, as the context may require.
- b. **Gender and Entities:** Words importing any gender shall include all genders. References to a "person" shall include natural persons, sole proprietorships, partnerships, firms, corporations, associations, trusts, foundations, cooperatives, government agencies, or any other juridical or legal entities.
- c. **Undefined Terms:** Unless otherwise expressly defined in these Terms and Conditions, words and expressions shall have the meanings assigned to them under the General Terms and Conditions of Accounts, the policies of the Company, or applicable laws, rules, or regulations of the Republic of the Philippines.

IV. Scope

Without prejudice to the application of the provisions under the Appendices (which specifically governs the LuLu Money Mobile App, e-Wallet, and Prepaid Card), the following provisions apply to all LuLu Money Services:

a. Device and System Requirements

LuLu Money Services are accessible only through compatible mobile devices running on supported versions of Apple iOS or Android operating systems. You are solely responsible for ensuring that Your device and internet connection meet the technical requirements necessary for optimal use of the Services. Any expenses incurred in



acquiring, maintaining, or upgrading such devices or connectivity shall be borne exclusively by You.

b. Guidance and Use

Instructions for the proper use of LuLu Money Services will be made available through the App and/or the Company's official Website. You agree to adhere to all operational guidance and instructions provided. Should there be updates to service features, terms, or usage procedures, You will be notified within sixty (60) calendar days, or within such shorter period as may be required by applicable laws or regulations.

c. Alerts and Notifications

The Company may issue important service-related alerts or announcements via its Website or by Push Notifications to Your registered Device. You acknowledge that it is Your responsibility to regularly monitor these channels for any updates. The Company may, from time to time, modify, add, or discontinue certain types of alerts in response to system enhancements, user feedback, or regulatory requirements.

d. Availability and Downtime

While LuLu Money Services are generally available 24 hours a day, 7 days a week, the Company does not guarantee uninterrupted access. Services may be temporarily unavailable due to scheduled maintenance, system upgrades, or circumstances beyond the Company's control. Instructions or transactions submitted outside of regular business hours will be processed on the next Business Day. The Company reserves the right to suspend or limit access to Services, without prior notice and without liability, for the purposes of system maintenance or improvement. Where feasible, advance notice will be provided.

V. Services Overview

a. Money Transfer

You may transfer funds both domestically and internationally to designated beneficiary accounts using the LuLu Money platform. All transfers are subject to compliance with applicable laws, transaction limits, and payment of applicable fees, which will be disclosed to You at the time of the transaction. Transfers may be delayed or rejected due to regulatory checks or insufficient information.

b. Currency Exchange

LuLu provides real-time currency exchange services. Exchange rates fluctuate according to market conditions and may change without prior notice. It is Your responsibility to review and accept the prevailing rates before confirming any currency exchange transaction.



c. Foreign Exchange Trading

You may engage in spot foreign exchange trading subject to market availability and compliance with applicable regulatory requirements. This service is available exclusively to verified users and may require submission of additional documentation or Company approval prior to access.

d. LuLu Money Mobile App

The LuLu Money Mobile App enables You to access all available services, monitor Your transactions, receive alerts, and manage Your LuLu Money Account. The App is subject to periodic updates, and You are required to install the latest version to ensure uninterrupted access to the Services.

e. LuLu Prepaid Card

The LuLu Mastercard Prepaid Card, issued in partnership with Asia United Bank (AUB), allows You to make payments and withdraw cash at ATMs. Use of the Prepaid Card is governed by the specific terms set forth in Appendix C of this Agreement.

VI. Acceptance

By registering, accessing, browsing, downloading, creating an Account, or using any of the LuLu Money Services—including but not limited to Money Transfer, Currency Exchange, Foreign Exchange Trading, the LuLu Money Mobile App, and the LuLu Prepaid Card—You agree to be bound by these Terms and Conditions, as well as any service-specific terms applicable to the respective LuLu Money Services.

This acceptance takes effect when You download, activate, or use the LuLu Money App and remains in force until terminated by either You or the Company, except for provisions that by their nature survive termination, in accordance with applicable laws.

Your acceptance also covers any future updates, modifications, or additions to these Terms or any new or revised service-specific terms issued by the Company through the LuLu Money App. Such changes will be communicated to You, and Your continued use of the LuLu Money Services following these changes will constitute Your acceptance of the updated Terms.

If You do not agree with any part of these Terms or do not wish to be bound by them, You should refrain from accessing or using the LuLu Money App and promptly terminate Your use of the Services by deleting or deactivating Your Account.

By accepting these Terms, You affirm that You are at least eighteen (18) years old and legally competent to enter into this Agreement, which governs Your use of all LuLu Money Services offered through the LuLu Money App, including Money Transfer, Currency



Exchange, Foreign Exchange Trading, the LuLu Prepaid Card, and any future services the Company may introduce.

Provided You comply with these Terms, the Company grants You a personal, non-exclusive, non-transferable, limited, and revocable privilege to access and use the LuLu Money App and Services.

VII. Eligibility

To use LuLu Money Services, You must meet the following eligibility criteria:

a. Minimum Age Requirement

You must be at least eighteen (18) years old or the legal age of majority in Your jurisdiction to use any LuLu Money Services. By accessing or using the LuLu Money Services, You represent and warrant that You meet this age requirement and are legally capable of forming a binding contract.

b. Legal Capacity

You must have the legal capacity to enter into these Terms and Conditions and any related service-specific agreements. If You are accessing or using the LuLu Money Services on behalf of a business or other legal entity, You warrant that You have the authority to bind that entity to these Terms.

c. Account Registration

To access and use LuLu Money Services, You must create a LuLu Money Account. During registration, You agree to provide accurate, complete, and up-to-date personal information, including but not limited to Your name, contact details, and valid identification documents. You are responsible for maintaining the accuracy of Your information and safeguarding the confidentiality of Your account credentials.

d. Authorized Transactions

You agree to use LuLu Money Services only for lawful and legitimate purposes. You shall not use the services for any unlawful activity, including but not limited to fraud, money laundering, terrorism financing, or any activity prohibited under local or international laws and regulations.

e. Verification

In compliance with applicable laws, including Anti-Money Laundering (AML) and Know-Your-Customer (KYC) regulations, LuLu Money may require You to submit additional documents or undergo verification processes. These may be required at the time of registration or during the course of Your use of the services. Failure to comply with such



verification requirements may result in delayed transactions, suspension, or termination of Your access to certain LuLu Money Services.

f. Right to Refuse Services

LuLu Money reserves the right, at its sole discretion, to refuse, suspend, or terminate access to its services or any LuLu Money Account if it believes that You:

- Do not meet the eligibility criteria;
- Have provided false, misleading, or incomplete information;
- Have violated any of these Terms and Conditions or applicable laws, regulations, or regulatory issuances;
- Are engaged in or suspected of engaging in unlawful, fraudulent, or suspicious activities; or

Pose a risk to the integrity, security, and proper functioning of LuLu Money Services or LuLu Money's system.

VIII. Security and Access Procedures

To safeguard Your Account and ensure the integrity of LuLu Money Services, the following security and access procedures apply:

a. Account Registration and Security Measures

To access LuLu Money Services, You must register for an Account by providing accurate, complete, and up-to-date personal and financial information. The following security features and protocols are enforced:

1. Identity Verification (KYC)

As mandated by the Bangko Sentral ng Pilipinas (BSP) and in compliance with Anti-Money Laundering (AML) regulations, You may be required to provide valid government-issued identification and other personal data for Know Your Customer (KYC) verification.

2. Secure Login

You must create a Personal Identification Number (PIN) and/or password to access the LuLu Money App. You are solely responsible for maintaining the confidentiality of these credentials and all activity occurring under Your Account.

3. Two-Factor Authentication (2FA):



LuLu Money may require 2FA for certain transactions or sensitive operations. This may involve entering a verification code sent to You via SMS, email, or an authenticator app, in addition to Your PIN/password.

4. One-Time Password (OTP):

For specific actions—such as sending funds, updating personal data, or activating services—an OTP (a unique 6-digit code) will be sent to Your registered mobile number. This code must be used within a limited time to authorize the transaction.

b. Device Security

You are responsible for ensuring that the device You use to access LuLu Money Services complies with the following:

1. Operating System Compatibility:

Your device must use a supported and up-to-date version of Apple iOS or Android that is compatible with the LuLu Money App.

2. Recommended Security Features:

It is highly recommended to enable device-level security such as biometric authentication (Face ID, fingerprint recognition) or strong passcodes to prevent unauthorized access.

3. Lost or Compromised Devices:

You must promptly notify LuLu Money if Your device is lost, stolen, or if Your access credentials (PIN, password, etc.) are compromised.

c. Transaction Security

LuLu Money employs encryption and other advanced technologies to protect Your transactions. However, You are also responsible for maintaining the security of Your device and actions:

1. Transaction Monitoring:

All transactions are subject to automated and manual review for fraud and suspicious activity. LuLu Money may suspend or block access to Your Account if such activity is detected, and will notify You when required by law.

2. Authorized Transactions:



You are solely responsible for verifying transaction details (e.g., recipient information, amount) before confirming. The Company shall not be held liable for errors arising from incorrect inputs.

d. Confidentiality and Data Protection

Your personal and transactional data are treated with the highest level of confidentiality and are protected under Philippine law:

1. Data Encryption:

LuLu Money is committed to keeping Your personal and financial information safe. All data sent between Your device and our systems is protected using strong encryption methods like Secure Socket Layer (SSL) and Transport Layer Security (TLS). To access your account, you must use a unique User ID and Password. These should be kept private. For added security, a One-Time Password (OTP) is also required to confirm transactions. This OTP is sent to your registered contact details and should never be shared.

You will also be asked to set a Personal Identification Number (PIN) to further secure your app access. If you prefer, you can enable biometric login—such as Face ID or Touch ID—for quicker and safer access. LuLu Money also offers optional Two-Factor Authentication (2FA), which combines your password and an OTP for extra protection. We recommend enabling this feature for stronger account security.

You are responsible for keeping your device safe. If it's lost or stolen, please inform us right away to prevent unauthorized access to your account. We send transaction and security alerts so you can monitor any activity on your account. These notifications help you respond quickly if something seems suspicious. All information you share with us is encrypted and handled in line with the Philippine Data Privacy Act and other applicable laws. We regularly update our systems to ensure your data stays safe.

2. Third-Party Providers:

Any third-party service providers engaged by LuLu Money must comply with applicable data protection laws, including the Data Privacy Act of 2012 (RA No. 10173) and relevant issuances promulgated by the National Privacy Commission (NPC).

e. Compliance with Philippine Regulations

LuLu Money operates under strict compliance with BSP regulations and national AML/CFT laws:

1. Continuous Monitoring:

Transactions are continuously monitored, and any activity that meets reporting



thresholds will be reported to the **Anti-Money Laundering Council (AMLC)**, as required by law.

2. Suspicious Transactions:

LuLu Money reserves the right to block or suspend transactions or Accounts suspected of engaging in unlawful activities and to notify the relevant authorities when appropriate.

f. Security Breach Notification

In the event of a data breach affecting Your Account or personal information, LuLu Money will notify You in accordance with the Data Privacy Act of 2012 and applicable regulations. The Company will promptly implement remedial measures to mitigate risks and protect Your data.

IX. User Responsibility

During Your use of the Lulu Money App or the LuLu Money Services, You shall always comply with the following and hereby agree:

1. You shall use the Lulu Money App solely to access Your own Account and to initiate Transaction through the Lulu Money Services.
2. You are solely responsible for ensuring that all transaction details—including the beneficiary's name, account number, and amount—are accurate and complete. LuLu Money shall not be liable for any loss, delay, or error resulting from incorrect information provided by you.
3. You must keep your login credentials (e.g., PINs, passwords, OTPs) confidential and maintain reasonable security measures on your device (e.g., lock screens, biometrics). You assume full responsibility for all activity on your account, including any unauthorized transactions resulting from your failure to safeguard such information.
4. You agree to use the LuLu Money Services only for lawful purposes. You must not use the Services to:
 - Engage in money laundering, terrorism financing, or other criminal activities;
 - Commit fraud, identity theft, or any other deceptive acts;
 - Circumvent regulatory controls, restrictions, or imposed limits.
5. You shall not permit any other person to access the LuLu Money App or leave your device unattended in a manner that allows unauthorized access to the App.



6. You must not share your Security Codes with any person. You are responsible for preventing unauthorized access
7. You acknowledge that the LuLu Money Services and all related software are owned by or licensed to the Company and are protected by applicable intellectual property laws
8. You shall not reproduce, decompile, reverse engineer, or otherwise modify the LuLu Money App or its components, nor shall you permit any third party to do so.

X. Acceptable Use Policy

a. Prohibited Conduct

By accessing or using Lulu Money or by availing Lulu Money Services, you agree not to:

1. Violate these Terms and Conditions;
2. Impersonate any person or entity, falsely claim or otherwise misrepresent Your affiliation with any person or entity, or access the accounts of others without permission, perform any fraudulent activity or otherwise avail Lulu Money Services with what we reasonably believe to be potentially fraudulent funds;
3. Use or access Lulu Money or any Lulu Money Service, to facilitate or support any act or omission by any party, that violates these Terms or any laws in any jurisdiction, including but not limited to rules and regulations relating to anti-money laundering, Anti-Money Laundering Act of 2001 (RA 9160) and its Implementing Rules and Regulation and any subsequent amendments thereto, illegal gambling activities, fraud, or funding of terrorist organizations, etc.
4. Infringe the Company's or any third party's intellectual property rights, rights of publicity or privacy;
5. Intentionally interfere with or damage operation of the Lulu Money Services or Lulu Money or any other user's enjoyment of it, by any means, including uploading or otherwise disseminating viruses, adware, spyware, worms, or other malicious code or file with contaminating or destructive features;
6. Provide false, inaccurate or misleading information. You are required to provide accurate information, update your registration information, and notify Us in the event of any changes to Your information. You may also be required to provide additional information if you will avail of additional services in the Lulu Money App.
7. Avail Lulu Money Services with what the Company reasonably believes to be potentially fraudulent funds;



8. Use the Lulu Money Services in a manner that results in or may result in complaints, disputes, reversals, chargebacks, fees, fines, penalties and other liability to The Company, a third party or You;
9. Use the Lulu Money Services in a manner that The Company or any payment card network reasonably believed to be an abuse of the payment card system or a violation of payment card network rules.
10. Employ any deep-linking, scraping, crawling, data-mining, or similar techniques, whether automated or manual, to access, acquire, copy, monitor, or reproduce any portion of the LuLu Money App or LuLu Money Services, or to extract materials or information not intentionally made available through the platform;
11. Gain or attempt to gain unauthorized access to any part or feature of the LuLu Money App or to any other system or network connected to the LuLu Money App.
12. Gather, harvest, or otherwise collect information from other users of LuLu Money Services without their express consent.
13. Restrict, prevent, or prohibit any other party from using the LuLu Money App and LuLu Money Services by engaging in the following acts: stalking, flaming (lashing out at other parties), spamming (sending unsolicited information, advertisements, or content), flooding (sending repetitive messages), trolling (using insulting or deliberately divisive material or content), or engaging in other analogous acts that have similar implications or effects.
14. Circumvent, disable, or otherwise interfere with security-related features of the LuLu Money App, or enforce limitations on the use of LuLu Money Services.
15. Probe, scan, or test the vulnerability of the LuLu Money App and LuLu Money Services or any network/system connected to it, or breach the security or authentication measures on the same. You agree not to reverse lookup, trace, or seek to trace any information of any user or visitor to the LuLu Money App, including accounts not owned by You, to its source, or exploit the LuLu Money App and LuLu Money Services or any information made available or offered through them in any way where the purpose is to reveal any information, including but not limited to personal data.
16. Use any device or routine to interfere with or attempt to interfere with the proper operation of the LuLu Money App or LuLu Money Services, any transaction conducted through them, or any other person's use of the LuLu Money App and LuLu Money Services. You agree not to engage in any activity that interferes with or disrupts the LuLu Money App and LuLu Money Services or the servers and networks connected to them.



b. Reserved Rights

You agree that any violation of the above will lead to the suspension and/or deactivation of Your LuLu Money account and/or Prepaid card, without prejudice to any applicable criminal, civil and/or administrative suit.

Notwithstanding the foregoing, LuLu Money reserves, at our sole discretion but without obligation, the right to:

1. Deny access to and/or discontinue the LuLu Money Services or any component thereof to You at any time, whether temporarily or permanently, without giving any reason and/or prior notice to You. You hereby agree and affirm to hold LuLu Money free from any liability arising or that may arise out of any such denial of access to or the discontinuance of the LuLu Money App;
2. Collect, screen, review, flag, modify, block, refuse or remove any and/or all information provided by any user, explicitly or implicitly to and through the LuLu Money Services, including but not limited to hardware information, IP address, browser-type related information, cookies and the like. You hereby agree and affirm to hold LuLu Money free from any liability arising or that may arise out of any such collection, screening, review, flagging, filtering, modification, blocking, refusal or removal of any and/or all information provided by You or any user to and through the LuLu Money App; and
3. Enhance, improve, develop, and introduce new features and functionalities to the LuLu Money App or to LuLu Money Services at any time and without prior notice. You hereby agree that any such enhancement, improvement, development, new feature and/or new functionality shall form part of the LuLu Money Services as defined in this Agreement and shall likewise be covered under this Agreement and its subsequent revisions or amendments.

XI. Pricing Policy

LuLu Money aims to provide transparent, fair, and competitive pricing for all LuLu Money Services. This section outlines the general pricing structure, service charges, and applicable fees that may apply when using the LuLu Money Services. These fees are subject to change, and we will notify You of any changes as required by law.

a. Lulu Money Mobile App

The following provisions govern the applicable service charges and transfer fees in using the Lulu Money App:

1. Each transaction has a corresponding service fee, which shall be disclosed and confirmed by You prior to consummating the transaction.

2. Unless applicable law in the destination country requires otherwise, you will bear all fees for the money transfer. In certain cases, payment of a money transfer may be subject to local taxes and service charges. The beneficiary may incur additional fees for receiving funds sent by You. Transfers should be sent to a local (beneficiary) bank account, otherwise the receiving institution may convert the funds at its own exchange rate or reject the transaction. The beneficiary's agreement with its account provider/bank governs the account and determines their rights, liability, fees, funds availability and account limitations. In the event of an inconsistency between the account number (including mobile phone numbers for mobile accounts) and name of the beneficiary, the transfer will be credited to the account number provided by You. The Company accepts no responsibility towards you nor to any account holder for any fees, exchange rates used for conversion to non-local currency, acts or omissions of the destination or intermediary financial service providers.
3. Money transfer payments will normally be made in the currency of the origin country. All currency is converted at The Company's then-current rate of exchange. The Company calculates its rate of exchange based on commercially available interbank rates plus a margin. Most rates of exchange are adjusted several times daily in line with the relevant closing rate of financial markets globally.

b. Other Services (Remittance, Foreign Exchange and Currency Trading)

The following provisions govern the pricing policy for other services offered by Lulu Money, including Remittance, Foreign Exchange, and Currency Trading.

1. Exchange Rates

- Exchange rates are based on prevailing market rates and are subject to change without prior notice.
- LULU MONEY applies a margin to the base market rate to cover operational and service-related costs.
- Exchange rates are displayed at our branches and are applicable at the time of transaction confirmation.

2. Fees and Charges

- A service fee is charged for each remittance transaction.
- Applicable fees are disclosed to the customer prior to transaction confirmation.
- Additional charges may apply based on the recipient country, payout method (e.g., bank deposit, cash pickup), or third-party intermediary fees.

3. Price Disclosure

- LULU MONEY ensures full disclosure of exchange rates and fees before the customer proceeds with a transaction.



- Customers are requested to review the total cost of the transaction, including any deductions that may be applied to the remitted amount.

4. Regulatory Compliance

- Our pricing practices comply with the provisions of BSP Circular 1160 and the Consumer Protection Act, ensuring transparency, fairness, and accountability.
- Any changes to our pricing policy will be communicated through our website or service channels.
- All transactions may be subject to taxes as mandated by Philippine law. The Company will comply with all relevant tax regulations, including withholding taxes, value-added taxes (VAT), and other applicable taxes. You are responsible for ensuring that any taxes related to Your transactions are settled in accordance with local tax laws.

5. Customer Support

- For any inquiries or clarifications regarding our pricing, customers may contact our Consumer Assistance team through the channels listed on our website: <https://lulumoney.com.ph/contact>.

XII. Liability

LuLu Money makes no warranty, express or implied, regarding LuLu Money Services. LuLu Money Services are offered on an “as is” and “as available basis, without warranties of any kind, except as required by applicable laws and regulations.

While it will make commercially reasonable efforts to ensure that its services are available, secure, and reliable, it does not guarantee that: (i) data provided by LuLu Money or information transmitted through its LuLu Money App will be accurate, error-free, uninterrupted, or free from unauthorized access; (ii) LuLu Money Services and/or products accessed through the LuLu Money App will meet consumer expectations; or (iii) using the LuLu Money App or availing any of its products will produce a particularly desired result or information.

Unless otherwise proven to be LuLu Money’s direct fault and/or negligence, LuLu Money shall not be liable for any loss, cost, compensation, damage, or liability arising from, in connection with, or as a result of any acts or circumstances that are beyond its control, including:

1. Refusal of any bank, financial institution, or any other third-party intermediary to accept or allow transfers from LuLu Money;
2. Any unauthorized transaction;



3. Any delay, interruption, or failure in the performance of LuLu Money Services due to events beyond LuLu Money's reasonable control ("Force Majeure"), including but not limited to administrative or system errors; technical, mechanical, electrical, or electronic faults; natural disasters; pandemics; civil unrest; war or terrorism; labor disputes; actions of governmental authorities; regulatory changes; or acts of third-party service providers or financial institutions;
4. Incorrect information entered by the User (e.g., beneficiary details, amounts, or account numbers);
5. Unauthorized use of Your LuLu Money App, including but not limited to account takeover by third persons or unauthorized transfers by a person given access to the LuLu Money App by a business owner or registered business entity;
6. Any loss, costs, or damages payable to a third-party by the LuLu Money App User; and
7. Any misrepresentation or fraud or misconduct of any third-party
8. You agree to indemnify, defend, and hold harmless LuLu Money, its directors, officers, employees, affiliates, and agents from and against any and all claims, liabilities, damages, losses, costs, or expenses (including reasonable legal fees) arising out of or related to:
 - Your breach of these Terms and Conditions;
 - Your use or misuse of LuLu Money Services;
 - Any violation of applicable laws or third-party rights committed through Your account;
 - Any unauthorized transaction resulting from Your negligence or failure to secure your login credentials.

You agree that in the event of any dispute or claim arising from these Terms due to LuLu Money's fault, gross negligence, or willful misconduct, your sole and exclusive remedy, and LuLu Money's total liability, shall be limited to actual damages, as determined and awarded with finality by a court of competent jurisdiction.

XIII. Fraud Reporting, Disputes, and Refunds

LuLu Money is committed to providing fair, secure, and transparent services. If you encounter an unauthorized transaction, believe you were incorrectly charged, or have concerns about any aspect of your transaction, the following provisions apply:



a. Reporting Fraudulent or Suspicious Transactions

If you suspect that a transaction was unauthorized, fraudulent, or conducted without your consent, you must immediately report it through LuLu Money's official customer support channels, which are available at: <https://lulumoney.com.ph/contact>. Prompt reporting allows us to take immediate steps to investigate and, where appropriate, suspend the affected account, block the transaction, or escalate the matter to relevant regulatory or law enforcement authorities in compliance with applicable anti-money laundering and consumer protection laws.

You may be required to provide relevant details and supporting documentation for proper assessment. Failure to report unauthorized or suspicious transactions within a reasonable time may affect your eligibility for a refund or transaction reversal, depending on the outcome of the investigation.

b. Dispute Resolution Process

If you have a concern or complaint about a transaction, service charge, or any other aspect of your experience with LuLu Money, you should first contact our Customer Support Team. Our representatives will work with you in good faith to investigate and resolve the issue promptly and in accordance with applicable laws, including those of the Bangko Sentral ng Pilipinas (BSP).

If you are not satisfied with the resolution provided, you may escalate the matter to the BSP using the following contact details:

Email: consumeraffairs@bsp.gov.ph

Phone: (+632) 8708-7087

Website: www.bsp.gov.ph

c. Refund Policy

If it is determined that an error occurred in the application of any fees or charges, LuLu Money will promptly issue a refund or make the necessary adjustment to your account, as required by applicable laws and in accordance with these Terms and Conditions. Refunds may be issued to the original payment method or credited to your LuLu Money account, depending on the nature of the transaction and regulatory requirements.



Requests for refunds must be submitted within **forty-eight (48) hours** from the date of the disputed transaction, and may require you to provide supporting documentation and transaction details.

XIV. Data Privacy & Use of Information

By using the LuLu Money App, website, or any services offered by **LuLu Financial Services (Phils.), Inc.** under the trade name **LuLu Money**, you expressly consent to the collection, use, processing, storage, and sharing of your personal data in accordance with the **Data Privacy Act of 2012**, its **Implementing Rules and Regulations**, and **LuLu Money's Data Privacy Policy**.

a. Data We Collect

LuLu Money may collect the following types of personal information when you use our services:

1. **Personal details**, such as your full name, date of birth, gender, nationality, contact details (mobile number, email), residential address, and employment or income information;
2. **Government-issued IDs**, including Passport, UMID, PhilSys ID, or other official identification;
3. **Financial and transaction information**, including payment records, account activity, and remittance history;
4. **Device and usage data**, such as device type, IP address, location data, and interactions with the LuLu Money website or app;
5. **Biometric information**, if applicable, including facial recognition or fingerprint data used for identity verification or app login.

b. Purpose of Collection and Processing

We collect and process your data for legitimate purposes, including establishing, verifying, and managing your identity and account; fulfilling transactions such as remittances, foreign exchange, and other services; and complying with legal and regulatory requirements, including Know-Your-Customer (KYC) and Anti-Money Laundering (AML) obligations. Additionally, we use your data to enhance our services, ensure security, and prevent fraud; to communicate service-related notices, product updates, and promotions (subject to your consent, where applicable); and to conduct research, analytics, and system development. All data processing activities are conducted in accordance with our Data Privacy Policy and applicable laws.



c. Sharing and Disclosure

Your data may be shared under strict confidentiality with the following parties, only as necessary for the purposes above:

1. **Partner financial institutions**, including banks (e.g., Asia United Bank);
2. **Government regulators**, such as the **Bangko Sentral ng Pilipinas (BSP)**, **Anti-Money Laundering Council (AMLC)**, and **Bureau of Internal Revenue (BIR)**;
3. **Third-party service providers**, for services such as IT support, marketing, customer verification, or analytics;
4. **Other entities within the LuLu Financial Group**, for regulatory reporting, compliance, and service fulfillment, including cross-border data transfers where required.

All disclosures shall be subject to appropriate **data sharing or outsourcing agreements**, in compliance with data privacy regulations.

d. Your Rights as a Data Subject

In accordance with the Data Privacy Act, you have the right to be informed about how your data is collected and used; to access, update, or correct your personal data; and to withdraw your consent at any time, subject to legal or contractual obligations. You also have the right to object to the processing or request the deletion of your data, to request data portability when applicable, and to file a complaint with the National Privacy Commission (NPC) in case of a privacy violation.

To exercise any of these rights, you may contact our Data Protection Officer at: dpo.lfsp@ph.lulumoney.com.

e. Data Retention and Disposal

Your personal data will be retained only for as long as necessary to fulfill the purposes stated above, or as required by law, such as AML and tax regulations. Once no longer needed, your data will be securely deleted, anonymized, or disposed of in a manner that prevents unauthorized access or misuse.

XV. Intellectual Property

All content and materials related to LuLu Money—including trademarks, logos, app design, text, and software—are owned by LuLu Financial Services (Phils.) Inc. or its licensed partners. These are protected under Philippine and international intellectual property laws.



When You use LuLu Money, You are given a limited and revocable right to access and use the services for personal and non-commercial purposes only. You are not allowed to copy, change, distribute, reverse engineer, or use any part of LuLu Money's platform in any way not permitted by these Terms.

Any content or materials You submit to LuLu Money (such as feedback, reviews, or suggestions) remain Yours. However, by submitting them, You give LuLu Money the right to use, reproduce, or share that content as needed to provide or improve its services. Feedback and suggestions become the exclusive property of LuLu Money and may be used without compensation or acknowledgment. All rights not specifically granted are reserved by the Company.

XVI. Customer Support

LuLu Money provides customer support through email, phone, in-app chat, and its website. Support is available from Monday to Saturday during business hours (9:00AM – 6:00PM, Philippine Time). Our Customer Support Team can help with questions or concerns regarding remittance, foreign exchange, prepaid cards, technical issues, security matters, and complaints or feedback.

We aim to respond to support requests within twenty-four (24) hours while complaints are generally resolved within seven (7) business days. If there is any delay, we will update You on the status. If the issue is still not resolved, it can be escalated to a supervisor or senior support staff. When reaching out to customer support, You must provide complete and accurate information and follow these Terms and Conditions. Incorrect or incomplete details may affect how we assist You.

If a complaint cannot be resolved with LuLu Money, You may contact the Bangko Sentral ng Pilipinas (BSP) for further assistance. You can reach the BSP Financial Consumer Protection Department at (02) 8708-7087 or by email at consumeraffairs@bsp.gov.ph.

XVII. General Terms

The following terms apply to Your overall use of LuLu Money Services and form part of the binding agreement between You and LuLu Financial Services (Phils.) Inc., operating under the trade name "LuLu Money."



a. Amendments and Updates

LuLu Money reserves the right to update, modify, or revise these Terms and Conditions, including any service-specific terms, at any time. Any changes will be posted on the LuLu Money website or mobile application and will take effect upon publication, unless otherwise indicated. Continued use of the Services after such publication constitutes Your acceptance of the updated Terms.

b. Governing Law and Jurisdiction

These Terms shall be governed by and interpreted in accordance with the laws of the Republic of the Philippines. In the event of any dispute or legal action arising from these Terms, You agree to submit to the exclusive jurisdiction of the courts of Taguig City, to the exclusion of all other venues.

c. Severability

If any provision of these Terms is found to be invalid, illegal, or unenforceable, the remaining provisions shall remain valid and continue to have full force and effect.

d. Assignment

You may not assign or transfer any of Your rights or obligations under these Terms without prior written consent from LuLu Money. LuLu Money may freely assign or transfer its rights or obligations under these Terms without requiring Your consent.

f. Entire Agreement



These Terms, along with the LuLu Money Privacy Policy and any referenced or supplementary documents, constitute the entire agreement between You and LuLu Money with respect to the Services and supersede all prior or simultaneous communications, agreements, or understandings.

g. Waiver

The failure or delay of LuLu Money to exercise any right or enforce any provision under these Terms shall not be considered a waiver of such right or provision. Any single or partial exercise of a right shall not preclude the further exercise of that right or any other remedy.

h. Language

These Terms and Conditions are made available in English. If a translation is provided for convenience and any inconsistency or conflict arises, the English version shall prevail.

LuLu Financial Services (Phils.) Inc. is regulated by the Bangko Sentral ng Pilipinas (BSP). For concerns or complaints, You may contact LuLu through the customer service hotline found on the back of Your prepaid card or reach out to the BSP Financial Consumer Protection Department at (02) 8708-7087 or via email at consumeraffairs@bsp.gov.ph.



Appendix A

Additional Terms for the Use of the LuLu Money Mobile App

The Company facilitates certain Services through the Lulu Money App with respect to certain services offered by the Company's business partners who have partnered with the Company to enable their Services through the Lulu Money Platform. Please see the relevant links on such providers' websites for more information.

Further, the Company also offers certain digital products. The terms and conditions in relation to bill payments and digital products are set out below. The terms and conditions in relation to bill payments and digital products set out below ("VAS terms and conditions") are applicable to and binding on You in conjunction with these Terms. Each of the following terms and conditions are applicable to and binding on You, or any of Your activities on the Lulu Money Platform, even if such term or condition is not specifically reproduced herein below.

The terms "Agreement" or "Terms" mentioned herein below include the terms and conditions in relation to bill payments and digital products set out below and the VAS terms and conditions as well as other service-specific terms and conditions in relation to Lulu Money Services.

a. Lulu Money Transfer - Lulu Money Transfer offers comprehensive services, which cover all aspects of processing, from transaction logging to the actual point of retrieval. When combined with Lulu Money's own industry-leading fraud protection service, Lulu Verify, Lulu Money Transfer provides maximum security through the power of authentication. Lulu Money Transfer offers:

- Instant Remittance and fund disbursement through LuLu Money Prepaid Cards
- Real-time posting of transactions
- Faster data transmission
- 24/7 customer support
- Flexibility of payment source
- Wallet to wallet transfers
- Wallet to bank transfers
- Wallet to other eWallet providers (members of Instapay and Pesonet network)

b. Lulu Money Cash - Lulu Money Cash is one distinct feature of Lulu Money wherein members or customers can do Cash-In and Cash-Out transactions (domestic and International Lulu Exchange branches). For Cash-In, customers can do over-the-counter



thru partners, online bank transfers from Instapay and Pesonet member banks, and Inbound remittances from remittance partners worldwide.

For Cash-Out transactions, Lulu Money users can withdraw their digital money to their bank accounts (Instapay and Pesonet member banks only), Lulu Money Card and through any Lulu branches nationwide. All Lulu Money users will do is to encode their recipient details and the amount that they want to send. The system will provide reference numbers which they will present to the counters.

c. Lulu Money Remit - Lulu Money users from the Philippines can also send cross-border remittance thru bank transfers anywhere in the world. You just need to input their bank details, such as bank name, account holder name, and account number.

d. Bill Payments. In order to use the bill payments service or any other Lulu Money Service, You will need Internet access, either on a computer or on any other device that can access web-based content, and You will also need to pay any service fees associated with such access.

In addition, you must have all equipment necessary to make such connection to the Internet, including a computer and a modem or any other set of access devices. We and/or Our business partner (including Our bill payment partners) reserve the right to charge and recover from You, such fees for availing the service as the case may be. You should therefore check with Our business partners' channel/portal/website through which You are availing the specific service in order to review the applicable fees charged by them which may vary from time to time.

In the event that You stop or seek a reversal of the payment instructions as may have been submitted, We will be entitled to charge and recover from You and You shall be liable to pay the Service Charges or such charges to the bill payment service provider as may be decided by the Company. These charges shall be charged to Your designated payment account or in any other manner as may be decided by Company. The Company offers a convenient and secure way to make payments towards identified biller(s) using a valid payment account. Depending upon Our business partner through whom the specific service is availed by You:

- i. The specific features of the service may differ;
- ii. The number of billers available over the service may differ;
- iii. The type and range of payment accounts that can be used to issue a payment instructions may differ;
- iv. The modes/devices over which the service can be accessed may differ; and



v. The charges and fees for availing the service or any aspect of the service may differ.

Specific details related to these aspects would be available with Our business partner on their channel/portal/website over which the service is being availed. From time to time, We, at our sole discretion, can add to or delete from such list of billers or types of payment accounts that can be used in respect of making payments to a biller.

The type and range of payment accounts that can be used for making payments may differ for each biller depending on biller specifications. There may be additional fees/charges when using certain types of payment accounts in respect of a biller. The terms upon which a payment can be made to a biller can differ depending on whether a card or a bank account is used to issue the payment instruction. Further, depending on the specific facilities allowed by Our business partner, payments to a biller can be made either:

i. By issuing a payment instruction for an online debit/charge to a payment account; or

ii. By scheduling an automated debit to a payment account. In using the bill payment service, You agree to:

1. Provide true, accurate, current and complete information about Yourself ("Registration Data"), Your payment account details ("Payment Data"), Your biller details ("Biller Data"); and

2. Maintain and promptly update the Registration Data, Payment Data and Biller Data to keep it true, accurate, current and complete at all times. If You provide any information that is untrue, inaccurate, not current or incomplete, or We have reasonable grounds to suspect that such information is untrue, inaccurate, not current or incomplete, We have the right to suspend or terminate Your account and refuse any and all current or future use of the Lulu Money Services (or any portion thereof).

The Company assumes no responsibility and shall incur no liability if it is unable to affect any payment instruction(s) on the payment date owing to any one or more of the following circumstances:

i. If the payment instruction(s) issued by You is/are incomplete, inaccurate, invalid and delayed;

ii. If the payment account has insufficient funds/limits to cover for the amount as mentioned in the payment instruction(s);

- iii. If the funds available in the payment account are under any encumbrance or charge;
- iv. If Your bank or any other clearing body refuses or delays honouring the payment instruction(s);
- v. If payment is not processed by biller upon receipt;
- vi. Circumstances beyond Our control (including, but not limited to, fire, flood, natural disasters, bank strikes, power failure, systems failure like computer or telephone lines breakdown due to an unforeseeable cause or interference from an outside force);
- vii. In case the bill payment is not effected for any reason, you will be intimated about the failed payment by an e-mail.

e. Prepaid Service. The Company is only a reseller of digital products. We do not provide mobile operator services and are only a reseller of prepaid mobile recharge services which are ultimately provided by telecommunications service providers (hereafter Telco or Telcos) or by other distributors or aggregators of such Telcos. We are not a warrantor, insurer, or guarantor of the services to be provided by the Telcos. Prepaid mobile recharge sold by the Company to You is sold without recourse against the Company for any breach of contract by the Telcos. Any disputes regarding the quality, minutes provided, cost, expiration, or other terms of the mobile prepaid recharge purchased must be handled directly between You (or the recipient of the recharge) and the Telco. The terms and conditions set out in this section are applicable, *mutatis mutandis*, to other prepaid recharge products available on Lulu Money including prepaid recharges in relation to DTH, data card and toll tags as well as to other prepaid recharge products that may be offered on Lulu Money. The Company will not be responsible for any failure on the part of any of its recharge partners in effecting a recharge.

Appendix B

Additional Terms for the Use of the LuLu Money Wallet

The following provisions govern the use and operation of the Lulu Money Wallet.

- a. Your account shall be subject to an aggregate monthly load limit of Php100,000, unless a higher amount has been approved by BSP. In case you may have multiple e-money instruments, the total amount loaded in all the e-money instruments shall be consolidated in determining compliance with the aggregate monthly load limit.
- b. Your account can be redeemed at its face value. It shall not earn interest nor rewards and other similar incentives convertible nor be purchased at a discount. E-money is not considered a deposit hence it is not insured with the Philippine Deposit Insurance Corporation.
- c. The Company's records maintained through the mobile network or otherwise, unless proven to be wrong, shall be accepted as conclusive and legally binding evidence of Your Transactions using the Company's services.
- d. You have the right to dispute any erroneous transaction within fifteen (15) days from the date of the transaction. Otherwise, all transactions and records are considered conclusive and accurate. We shall credit any amount to your Account once the dispute is finally resolved in your favor. We shall not process any reversals arising from key-word based commands and erroneous transactions made. In case of errors or questions about your transactions, you shall inform Us through our customer hotline within fifteen (15) business days from the date of the transaction. In such case, we shall conduct and commence an investigation within thirty (30) days from receipt of your notice. For this purpose, error shall mean an instance where your account is mistakenly debited or credited, or when a transaction is erroneously recorded or processed.
- e. You shall be responsible to ensure strict adherence to the security guidelines for the use of Lulu Money Services. This includes ensuring that any other security alerts that are posted on the Company's Website and/or The Company advised to You through e-mail are observed and complied at all times.
- f. You may request to terminate the access to the Company's services at any time by giving Lulu a prior written notice of three (3) Business Days, subject to any prior and/or subsequent verification process.



g. All transactions made prior to the report of loss shall continue to be Your liability. You shall hold Us free and harmless from any Claims arising from the loss of your mobile phone or SIM.

h. In the event that we reasonably believe that your account is or may be used for any fraudulent or suspicious activities, or used by an unauthorized person, we shall have the right to suspend or deactivate your account, even without prior notice or a court order. Subject to the outcome of the investigation conducted for this purpose, we shall have the right to deduct from your account any and all amounts representing, involving, or relating to the proceeds of a fraudulent or unlawful activity, which we shall credit to the defrauded or otherwise damaged account holders.

f. Availability of Services

The availability of each of the Lulu Money Services is subject to the operational hours of Lulu Money and may be subject to downtime due to maintenance, updates, or unforeseen technical issues. You are responsible for ensuring that your device and network meet the required specifications to access and use the services.

Lulu Money reserves the right to modify or discontinue any of the services, including introducing new services or changing fees and charges, at any time, at its sole discretion.

g. Inactivity and Account Deactivation

If no transaction is made on the LuLu Money Wallet (such as loading, sending, receiving, or withdrawing funds) for a continuous period of **twelve (12) months**, the Wallet account shall be deemed **inactive**. LULU reserves the right, subject to **thirty (30) days' prior notice**, to take one or more of the following actions:

1. **Restrict certain wallet functionalities** until account activity resumes;
2. **Temporarily suspend access** to the Wallet;
3. **Charge a dormancy or maintenance fee**, in accordance with applicable BSP regulations and LuLu's Table of Fees;
4. **Report and handle the account** in accordance with the **Unclaimed Balances Act** or applicable BSP rules if the balance remains unclaimed for the period prescribed by law.

The USER will be notified via their registered contact information at least **thirty (30) calendar days** before any deactivation or applicable fees are charged. Reactivation shall



require the USER to initiate a valid transaction or submit a reactivation request, subject to verification



Appendix C

Additional Terms for the Use of the LuLu Money Prepaid Cards

These Terms shall be effective, valid, and binding from the time of your agreement, which is from the time of your application for Lulu Money Prepaid Card and will exist up to the time that it is terminated by You or Us, save for those terms and conditions that will survive and remain effective after termination as stated in these Terms, pursuant to law or regulation, or whose operation necessarily requires survival after the termination.

Other Terms governing Your account with us will continue to be applicable except only where such other Terms are in clear and irreconcilable conflict with these Terms.

1. The Prepaid Card and the Use of the Prepaid Card

The PREPAID CARD shall remain the property of LULU. LULU may, at its sole discretion, suspend, block, terminate or cancel the PREPAID CARD privileges at any time for any reason, with or without prior notice to the CARDHOLDER. In these cases, the CARDHOLDER agrees to surrender his/her PREPAID CARD upon demand to any authorized LULU representative. Moreover, all purchases and charges become immediately due and demandable without the need for notice or demand. The PREPAID CARD shall be non-transferable and shall be properly signed and presented by the CARDHOLDER to any merchant. The CARDHOLDER agrees that LULU shall not be liable for the suspension, blocking, termination, or cancellation of the PREPAID CARD.

a. PREPAID CARD APPLICATION. The request for the issuance of PREPAID CARDS may be done through LULU's app platform. The CARDHOLDER agrees that as long as the PREPAID CARD is active and unless LULU has confirmed cancellation or termination of the same, the CARDHOLDER shall be responsible for all transactions processed using the PREPAID CARD.

b. CARD DELIVERY. The CARDHOLDER authorizes LULU or its official courier to deliver the PREPAID CARD under its existing delivery policy. The CARDHOLDER agrees to hold LULU free and harmless from any claim, loss, or liability whatsoever arising from the delivery of the PREPAID CARD to authorized representatives.

c. RESPONSIBILITY OF THE CARDHOLDER AND THE COMPANY. The CARDHOLDER shall be liable to AUB for the amounts charged to the PREPAID CARD, including all non-refundable fees and other charges, whether made in the Philippines or abroad. Any record of any amounts charged to the PREPAID CARD stored in any



medium, including sales slips, transaction audit trails, recorded confirmation, transaction journal, merchant settlement report, ATM receipts, debit tickets, electronic data, and any records obtained from any debit card association or any other party, system, database or network shall be conclusive and binding on the CARDHOLDER for all purposes whatsoever save for manifest error made known in writing to LULU not later than thirty (30) days from the transaction date. The CARDHOLDER acknowledges that in case of a dispute, the above records are valid proof of all transactions/charges to the PREPAID CARD.

The prepaid card number and/or expiry date will be changed when issuing a replacement card to the CARDHOLDER. The CARDHOLDER is responsible for communicating this change to any party with whom the CARDHOLDER may have payment arrangements. LULU shall not be responsible for any consequences arising from declined transactions, whether submitted under the old card number or otherwise. The CARDHOLDER shall safely keep the PREPAID CARD and not use the PREPAID CARD after its expiry date or upon its cancellation or suspension nor permit anyone to use the PREPAID CARD for any reason whatsoever. Upon issuance, the PREPAID CARD may be set to standard transaction limits in count and amount for purchases and withdrawals as dictated by the default limits of LULU set out for the PREPAID CARD. These transaction limits may be in count, amount, or a combination of both for a single transaction or an aggregate per set period. Purchase and/or withdrawal made using the PREPAID CARD within and/or outside the Philippines shall be subject to the limits set to the PREPAID CARD. Transaction limits for purchase and withdrawal amounts may be adjusted subject to the maximum allowable limit set by LULU.

d. **EXPIRATION, RENEWAL, AND REINSTATEMENT.** Unless earlier terminated by LULU, voluntarily canceled or returned by the CARDHOLDER, the PREPAID CARD shall be valid from the day of issuance or renewal and expires on the last day of the month indicated on the face of the PREPAID CARD. Renewal of the PREPAID CARD shall be at the option of LULU. LULU shall likewise have the option of reinstating CARDHOLDER's privileges that have been terminated for any reason whatsoever.

e. **LOSS OF CARD.** In case of loss or theft of the PREPAID CARD, CARDHOLDER should immediately report such fact to LULU through its available communication channel indicated at the back of the PREPAID CARD, in the app or any customer service platform. Before the receipt of such report, the CARDHOLDER expressly agrees to be held liable, to LULU and to pay for any transactions, purchases, and charges made or incurred from the use of the lost or stolen PREPAID CARD even if the signature of the CARDHOLDER is shown to be forged. Any unauthorized charges against lost/ stolen PREPAID CARD before the receipt of such report shall be for the exclusive account of the CARDHOLDER.



A reasonable fee shall be charged to the CARDHOLDER to cover the replacement cost of a lost or stolen PREPAID CARD. Should the CARDHOLDER fail to report the loss of the PREPAID CARD and to provide the required information as to the place, date, and last purchase made, LULU shall be rendered free and harmless from any liabilities arising out of the PREPAID CARD's loss or theft.

f. ACCREDITED ESTABLISHMENTS. LULU through AUB has contracted with establishments to honor the PREPAID CARD for purchases of goods and services. Likewise, LULU through AUB has agreed with Mastercard that the PREPAID CARD issued bearing the Mastercard label shall be honored at all Mastercard-accredited establishments worldwide. However, LULU and AUB shall not be responsible/liable to the CARDHOLDER, if, for any reason(s), the PREPAID CARD is not honored by the accredited establishments or Mastercard. The CARDHOLDER agrees to hold LULU and AUB, its directors, officers, employees, and representatives free and harmless from any claims for damages resulting from the failure of any accredited establishment or Mastercard to honor the PREPAID CARD. The CARDHOLDER's liability to LULU and AUB is absolute. The existence of any claim or dispute between the CARDHOLDER and any accredited establishment shall not affect the CARDHOLDER's obligation to pay the purchases, and availments together with penalties, fees, and other charges (including interest, if any) incurred thereon, if any, arising from the CARDHOLDER's use of the PREPAID CARD. In cases of return of goods, tickets, and services obtained through the use of the PREPAID CARD where the merchant permits such return, the CARDHOLDER agrees that (i) the refund shall not be in cash; and (ii) LULU shall credit the CARDHOLDER's account for the refund.

g. INTERNET TRANSACTIONS. The CARDHOLDER is solely responsible for the security of his/her PREPAID CARD at all times, especially in connection with the use of the PREPAID CARD to purchase goods and/or services through online internet sites or portals. The CARDHOLDER agrees that the entry of his/her PREPAID CARD information on the internet is sufficient proof that instructions were given for the use of the PREPAID CARD, and that LULU is not required to verify the identity or the authority of the person entering the PREPAID CARD information. However, LULU may choose not to carry out any transactions over the internet if it has any reason to doubt its authenticity or if in its opinion it is unlawful or otherwise improper to do so or for any other reason.

The CARDHOLDER acknowledges that the use of the One-Time Password (OTP) is an additional security feature to authenticate online PREPAID CARD transactions, triggered from a merchant that is 3D Secure-enabled. The CARDHOLDER further acknowledges that the OTP is strictly confidential and agrees not to disclose said OTP or his/her Contact Details and Prepaid card Information to any person. In this case, LULU is not liable or



responsible for any loss or damage incurred by the Cardholder resulting from his/her disclosure of the OTP or any Contact Details and Cardholder Information. The CARDHOLDER agrees to hold LULU free and harmless from any liability, claim, cost, and suit in connection with the administration and implementation of the OTP authentication process.

2. Fees and Charges

For PREPAID CARD fees/service charges, please refer to Table 1: Table of Fees/Service Charges.

All charges including those incurred abroad through the use of the PREPAID CARD shall be billed and be payable in Philippine currency. Transactions made in foreign currencies shall be automatically converted to Philippine Peso using Mastercard's selected foreign exchange rate. From the Philippine Peso conversion, LULU shall add Mastercard's Issuer Cross Border and Currency Conversion Assessment fees. A service fee shall be charged by LULU and shall be added to the sum of the Peso Conversion and Mastercard fees as indicated in Table 1: Table of Fees and Charges. The additional fees shall be imposed at the sole and absolute discretion of LULU and may be subject to change. Such billing currency amount represents the amount due to LULU for LULU's purchase and payment on the CARDHOLDER's or the COMPANY's behalf of the foreign currency necessary to discharge the amount/s due to Mastercard and/or the acquiring bank and/or foreign merchant affiliate/s.

3. Default

At the sole discretion of LULU, the CARDHOLDER shall be considered in default, irrespective of the reasons for its occurrences and regardless of whether it is voluntary or involuntary when any of the following occurs:

- a. False or misleading information is provided in the PREPAID CARD application form or information required in the PREPAID CARD application is not fully disclosed;
- b. LULU receives any legal process against a substantial portion of the property, income, and assets of the CARDHOLDER;
- c. The CARDHOLDER is suspended or separated from employment or his/her business operations are suspended or closed;



- d. The CARDHOLDER is charged with, convicted, or is under investigation by a competent government authority for violation of Republic Act No. 8484 (as amended) (Access Devices Regulation Act of 1998) or the Revised Penal Code (RPC) of the Philippines or any other penal laws or regulations; or when AUB finds prima facie evidence to charge the CARDHOLDER with a violation of any of the provisions of the said laws or regulations;
- e. The CARDHOLDER fails to pay any other due and owed to LULU or its Related companies or both, or else fails to fulfill any other undertakings or obligations to LULU or other related Companies or both;
- f. The CARDHOLDER dies or becomes legally incapacitated;
- g. An event or circumstance transpires that in LULU's reasonable opinion shall adversely affect the CARDHOLDER's performance or payment of obligations under these Terms and Conditions.

4. Suspension or Termination of the Prepaid Card

The following provisions govern the suspension or termination of the Lulu Money Prepaid Card.

- a. **CARD BLOCKING.** LULU may, at any time and with notice to the CARDHOLDER, block to prevent the use of the PREPAID CARD for justifiable reasons, such as:
 - i. Possible fraud or fraudulent/unauthorized transactions;
 - ii. If LULU detects any unusual, questionable or suspicious transaction/s on the PREPAID CARD; or
 - iii. The CARDHOLDER is in default as provided under these Terms and Conditions, among others.
- b. **CARD SUSPENSION.** LULU, may, at any time subject only to notice to the CARDHOLDER, suspend the PREPAID CARD and for justifiable reasons determined by LULU.
- c. **CARD CANCELLATION.** LULU has the right to cancel and terminate the PREPAID CARD, with notice and for justifiable reasons, such as events of default, among others. The CARDHOLDER may terminate this Agreement and cancel the PREPAID CARD by



giving the Company written notice or by calling its Customer Service Hotline. The cancellation is effective upon confirmation by LULU of the actual cancellation of the PREPAID CARD. The CARDHOLDER shall still be responsible for all transactions made, including fees imposed before the confirmation of the PREPAID CARD cancellation.

d. **CLOSED CARD ACCOUNT.** In case of termination of the PREPAID CARD or this Agreement, the entire outstanding obligation in the PREPAID CARD (regardless of whether or not the transactions made have been posted to the PREPAID CARD), including all fees, shall become immediately due and payable without demand or notice.

e. **AUTOMATIC TERMINATION BY LULU.** Without limiting the prerogatives and rights of LULU hereunder, the death, insolvency, bankruptcy, incarceration, insanity, or such similar circumstances of or involving the CARDHOLDER, and/or the garnishment of accounts of the CARDHOLDER of the terms and conditions of the PREPAID CARD shall constitute sufficient grounds for AUB to automatically terminate the PREPAID CARD, with or without notice to the CARDHOLDER, in which case, paragraph 4(d) of these Terms shall apply.

f. **INACTIVITY.** If the PREPAID CARD remains inactive, meaning no transactions (including but not limited to purchases, withdrawals, loads, or balance inquiries) are made for a continuous period of twelve (12) months, LULU may, upon providing thirty (30) calendar days' prior notice, take any of the following actions:

- i. Suspend or deactivate the PREPAID CARD;
- ii. Impose a dormancy or inactivity fee, if disclosed in the prevailing Table of Fees; or
- iii. Cancel the PREPAID CARD and terminate this Agreement.

The CARDHOLDER may request reactivation or a replacement card, subject to identity verification and payment of any applicable fees.

5. Limitation of Liability

The CARDHOLDER, shall hold LULU harmless from suit and free from damages for any loss, damage, or injury that the former may incur or sustain because of, or arising from any PREPAID CARD feature, service, or facility provided or rendered by a third party engaged by LULU to provide such a feature or render such service or facility. In no event shall LULU be liable for any special, exemplary, punitive, consequential, or indirect



damage suffered by the CARDHOLDER and/or from the use and/or issuance of the PREPAID CARD, including but not limited to lost opportunities or profits, even if LULU has been advised of the possibility thereof. This provision shall survive the termination or suspension of the right to use the PREPAID CARD.

You agree that in the event of any dispute or claim arising from these Terms due to LuLu Money's fault, gross negligence, or willful misconduct, your sole and exclusive remedy, and LuLu Money's total liability, shall be limited to actual damages, as determined and awarded with finality by a court of competent jurisdiction.

6. Communication

The CARDHOLDER undertakes to notify LULU through its Customer Service, of any additional means of communicating to him/her aside from what is disclosed in the prepaid card application, including any change in the CARDHOLDER's e-mail and telephone number. Notwithstanding this provision, the CARDHOLDER unqualifiedly agrees that any communication sent to the enrolled address shall be considered as received by the CARDHOLDER within ten (10) calendar days after mailing.

a. SMS AND EMAIL. The CARDHOLDER hereby agrees that LULU may send or communicate through e-mail, text messages, or through the CARDHOLDER's declared SMS-enabled cellular phone for specific, or email and timely prompts, reminders, and notices from time to time concerning account information, internet security, and other matters relating to the PREPAID CARD. The CARDHOLDER hereby acknowledges and accepts that each SMS or email may be sent to the CARDHOLDER without being encrypted and may include the CARDHOLDER's name and information about the CARDHOLDER's PREPAID CARD. It is the CARDHOLDER's responsibility to ensure the security of his/her mobile phone and email and the CARDHOLDER hereby holds LULU free and harmless from any liability, administrative, civil, or criminal, including but not limited to, those relating to any secrecy laws or regulations (if any), should any SMS or email be viewed or accessed by any persons other than the CARDHOLDER. The CARDHOLDER agrees that LULU does not guarantee the timely delivery or accuracy of any SMS or email, which are purely for convenience, information, and notification purposes only. The CARDHOLDER shall be fully responsible to monitor the due performance and compliance of his/her obligations. The CARDHOLDER may opt out of receiving such communications by submitting a written request to LULU's Customer Service through official channels. However, the CARDHOLDER understands and accepts that opting out may limit LULU's ability to send important updates or service notifications related to the PREPAID CARD.



b. AUTHORIZATION AND INDEMNITY FOR TELEPHONE, TELEX, AND FACSIMILE INSTRUCTIONS. The CARDHOLDER acknowledges that the sending of information or instructions through telephone, mobile phone text messages, telex, facsimile, e-mail, or other electronic means is not fully secure and may be intercepted by third parties. The CARDHOLDER authorizes LULU to rely upon and act by any notice, information, instruction, or other communication which may from time to time be, or purport to be, given by the CARDHOLDER or in the CARDHOLDER's behalf via telephone, mobile phone text messages, telex, facsimile, e-mail, or other electronic means (the "Instructions"), LULU believes, in good faith, to have been made by the CARDHOLDER or upon his/her instructions or for his/her benefit. LULU shall not be liable for any loss or damage that the CARDHOLDER may suffer as a result of LULU's prudent reliance, action, or refusal to act upon the Instructions.

LULU shall be entitled to treat the Instructions as fully authorized by and binding upon the CARDHOLDER, and LULU shall be entitled to take such steps in connection with or on reliance upon the Instructions as LULU may consider appropriate, whether the Instructions include instructions to pay money or otherwise to debit or credit any account, or relate to the disposition of any money, securities or documents, or sending of information through mobile phone text messages, telex, facsimile, e-mail, or other electronic means.

For LULU to render prompt and accurate service, the CARDHOLDER authorizes LULU, as the case may be, to record (without LULU being necessarily obligated to do so) any telephone conversations with the CARDHOLDER, whether initiated by LULU or by the CARDHOLDER, including without limitation, the CARDHOLDER's instructions, statements, complaints, inquiries and LULU's advice and reminders about the CARDHOLDER's PREPAID CARD. LULU may use these recordings for any lawful purpose/proceeding but cannot be obligated to provide the same upon CARDHOLDER's request except for justifiable cause. For this purpose and to the fullest extent permitted under applicable laws, rules, and regulations, the CARDHOLDER hereby waives its rights under The Anti-Wire Tapping Act (Republic Act No. 4200) or any amendments thereto, or any similar law or regulation.

In consideration of LULU acting on the Instructions, the CARDHOLDER hereby irrevocably undertakes to defend and indemnify LULU against all losses, claims, actions, proceedings, demands, damages, costs, and expenses that may be incurred or sustained by LULU of whatever nature and howsoever arising out of or in connection with the Instructions. This authorization and indemnity shall remain in full force and effect until the LULU receives from the CARDHOLDER a written notice terminating the same save that such termination shall not release the CARDHOLDER from any liability under this



authorization and indemnity in respect of any act performed by its terms before such termination.

c. TRANSACTION AUTHORIZATION. Each transaction using the PREPAID CARD will require authorization from LULU before it can proceed. When LULU gives authorization, it reduces the available balance in the PREPAID CARD equivalent to the Authorization Amount. Certain merchants, such as hotels and car rental agencies, may request confirmation that the PREPAID CARD has sufficient balance to meet the anticipated cost of goods/services to fulfill. A merchant may also request subsequent authorization to cover additional costs for services and/or goods availed which were not included in an earlier or prior authorization.

d. UNDERTAKING. In case LULU makes any erroneous credit on the PREPAID CARD (such as but not limited to over-crediting, double crediting, misposting, failure to or erroneous debit, or any error in the transaction for any cause whatsoever), the CARDHOLDER shall hold the value of such erroneous credit in trust for LULU, and, as trustee of LULU, is obliged to immediately account for and return and deliver the same to LULU.

For this purpose, the CARDHOLDER irrevocably authorizes LULU to act for and on behalf of the CARDHOLDER and immediately debit from the PREPAID CARD and/or to apply any credit balance, funds, or properties of the CARDHOLDER than in the possession of LULU, its subsidiaries or affiliates, the value of such erroneous credit without the need of prior notice, or incurring any liability therefor; or hold further transactions on the PREPAID CARD until the value of such erroneous credit has been returned to, or recovered by LULU in full. This is without prejudice to the exercise by LULU of its right to enforce full recovery and collection of the value of the erroneous credit in case the PREPAID CARD cannot be debited for any reason such as but not limited to insufficient balance, as well as the exercise by LULU of the legal remedies to which LULU may be entitled to under the law and this Agreement, including but not limited to the immediate closure of the relevant PREPAID CARD, civil, criminal, and/or administrative remedies. Failure of the CARDHOLDER to account for and return the amount/s due to LULU shall give rise to a prima facie presumption of misappropriation or conversion with intent to defraud, on the part of the CARDHOLDER.

7. General Provisions

a. REVISION OF TERMS AND CONDITIONS. LULU may, at any time and for whatever reason it may deem proper, amend, revise, or modify this Agreement and any such amendment shall bind the CARDHOLDER upon notice (personal, by publication, or



otherwise) or on the date of effectivity as specified in the notice, whichever is earlier, unless the CARDHOLDER object thereto, by manifesting its intention to terminate this Agreement in writing and surrendering his/her PREPAID CARD within fifteen (15) calendar days from notice of the amendment. Failure to notify LULU of the CARDHOLDER's intention to terminate this Agreement shall be construed as acceptance by the CARDHOLDER of the amendments to this Agreement.

b. **SEPARABILITY CLAUSE.** The enforceability and validity of this Agreement shall not be affected by the unenforceability or invalidity, of any particular provision hereof because of restrictive laws, regulations, or judicial or administrative determinations obtained during any period hereof or for any other cause.

c. **NON-WAIVER OF RIGHTS.** No failure or delay on the part of LULU in exercising any right or power hereunder shall operate as a waiver thereof nor shall any partial or single exercise of any such right or power preclude any other right or power thereunder. No waiver by LULU of any of its rights or powers under this Agreement shall be deemed to have been made unless expressed in writing and signed by its duly authorized representative(s).

d. **TRANSFER OF RIGHTS.** The CARDHOLDER agrees that LULU may assign, discount, or otherwise transfer part or all of its rights and/or obligations under any card transaction, including the assignment of receivables, together with any hold-out agreement and other accessory contracts, to affiliates or other parties with written advice sent to the CARDHOLDER at their last known respective addresses on record. In the event of such assignment, the CARDHOLDER hereby irrevocably agree not to assert against the assignee set-off rights of any obligations, which may be owed by LULU to the CARDHOLDER.

e. **COMPLIANCE.** The CARDHOLDER agrees to fully comply and abide by (i) the terms and conditions governing the use of the PREPAID CARD as set forth hereunder (as well as all amendments hereto), (ii) the terms and conditions of owning and using of prepaid cards, (iii) laws, statutes and regulations, including BSP Circulars relevant to prepaid cards, and (iv) the provisions of Republic Act 8484 (as amended) (Access Devices Regulation Act of 1998) governing the use of the prepaid card and other access devices in commercial transactions.

8. Restrictions

The CARDHOLDER agrees not to use the PREPAID CARD for the purchase of items/goods for importation into the Philippines which is subject to the provisions of the



Manual of Regulations on Foreign Exchange Transactions (as may be amended from time to time), as amended, and all other circulars, laws, rules, and regulations about importation. Moreover, the PREPAID CARD shall be used for legitimate transactions or charges only; the PREPAID CARD shall not be used for gambling or games of chance or for transactions whose cause, object, or purpose is contrary to law, morals, good customs, public order or public policy ("Unacceptable Transactions"). LULU reserves the right to terminate or cancel the PREPAID CARD privileges should it find the PREPAID CARD being used for or in connection with Unacceptable Transactions. Moreover, if LULU determines that the PREPAID CARD is being or has been used in connection with gambling or games of chance, other void transactions or Unacceptable Transactions, including use of the PREPAID CARD to transmit or receive proceeds of gambling or games of chance, LULU reserves the right to take any legal action in connection with the PREPAID CARD and/or the PREPAID CARD transaction, including to return the proceeds to the sender.

9. Other Terms & Conditions

The terms and conditions, reminders, and other provisions contained in the PREPAID CARD, e-Statements, charge slips, Suretyship Agreements, the PREPAID CARD carrier, promo terms, and conditions, among others, and such other card documents, related instruments or documents, as well as LULU's Data Privacy Policy (all as may be amended, revised, supplemented and/or modified from time to time) are made integral parts hereof by reference and shall likewise be resorted to in instances where they are applicable. It is agreed that the terms and conditions herein, as well as the aforementioned terms and conditions, including reminders, rules, and regulations promulgated by LULU from time to time (the "Other Terms and Conditions"), shall govern the use of the PREPAID CARD issued hereunder.

Any alteration, amendment, exception, reservation, or scribbling herein made by the CARDHOLDER or in the Other Terms and Conditions, not duly approved by LULU's appropriate procedures, shall not be valid and binding upon LULU.

10. Binding Effect

The CARDHOLDER's activation or use of the PREPAID CARD shall be deemed as his/her acceptance of and agreement to be bound by these Terms and Conditions and such amendments hereof as may be made by LULU from time to time. These Terms and Conditions shall bind the CARDHOLDER, as well as their respective heirs, executors and administrators, and successors and assigns.

TABLE 1: Table of Fees/Service Charges

| TYPE OF FEE/SERVICE CHARGE | AMOUNT |
|--|---|
| Local ATMs with Mastercard Logo | |
| Withdrawal Fee | Php18.00 |
| International ATMs | |
| Withdrawal Fee | PhP 250.00 |
| Balance Inquiry | PhP 60.00 |
| Others | |
| Card Fee | Php 300.00 |
| Foreign Currency Transaction Service Charge* | Will be based on the Mastercard prevailing rate |

**Transactions made in foreign currencies shall be automatically converted to Philippine Peso using Mastercard's selected foreign exchange rate.*