

**CREDIT INVESTIGATION SERVICE AGREEMENT**

**KNOW ALL MEN BY THESE PRESENTS:**

This **AGREEMENT** executed this \_\_\_\_\_ between:

**COMPREHENSIVE CREDIT SERVICES INC.**, a corporation organized and existing under the laws of the Philippines, with principal office at **Unit 2503 and 2505 Summit One Tower, 530 Shaw Blvd, Mandaluyong City** represented herein by its **President, MIGUEL CARLOS E. CASTILLO** herein referred to as the **SERVICE PROVIDER**.

**And**

**INSULAR BANK**, a corporation organized and existing under the laws of the Philippines, with principal office at **Unit 1 & 2 State Condominium II 117 Aguirre St., Legaspi Village, Makati City** represented by its **President, JERRY C. LUCAS** herein referred to as **CLIENT**;

**WITNESSETH THAT:**

**WHEREAS**, the **CLIENT** is desirous of engaging the services of the **SERVICE PROVIDER** to handle its Credit Investigation service requirements prior to the approval of the application of the subject;

**WHEREAS**, the **SERVICE PROVIDER** represents that it has the competence and expertise, financial and technical capacity, trained personnel; equipment and other resources necessary to provide the aforementioned services;

**WHEREAS**, upon offer and acceptance made by one party to the other, the parties hereto have agreed to enter into this Agreement whereby the **SERVICE PROVIDER** shall render the aforementioned services in favor of the **CLIENT**, subject to the terms and conditions herein below set forth.

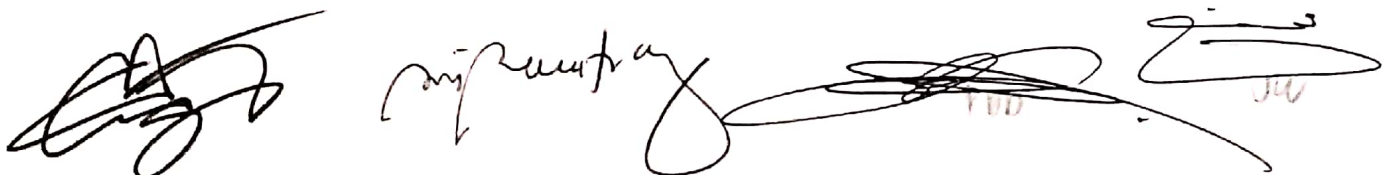
**NOW THEREFORE**, in consideration of the foregoing premises, the parties hereby agree as follows:

**1. SCOPE OF SERVICES**

The **SERVICE PROVIDER** shall undertake such activities as may be allowed under the law, which are necessary for the background investigation of the credit applicants. The services to be rendered by the **CREDIT INVESTIGATOR** shall include the following:

**1.1 RESIDENCE / NEIGHBORHOOD CHECKING** – Confirmation of the subjects residence/neighborhood;

**1.2 EMPLOYMENT/BUSINESS CHECKING** – Verification and confirmation of employment and/or business of the subject.



1.3 **RELATED SERVICES** – Validation of credit applicants contact telephone number and other pertinent information.

## 2. **SERVICE AREA**

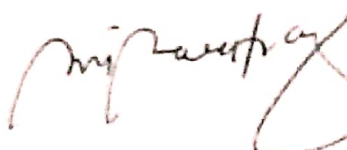
2.1 The **SERVICE AREA** shall cover the following cities and municipalities nationwide:

a. **Luzon Area:**

Metro Manila	Bulacan
Taguig	Pampanga
Cainta	Nueva Ecija
Cavite 1:	
Bacoor, Imus	Tarlac
Laguna 1:	
San Pedro, Biñan	Pangasinan
Rizal:	
Antipolo	La Union
Cavite 2:	
Dasmariñas,	
Carmona	
GMA, Tanza,	Laguna 3:
Rosario, Trece	Los Baños, Calamba,
Martinez	Canlubang, San Pablo
	Batangas
	Cavite 3:
Laguna 2:	Silang, Mendez,
Cabuyao,	Indang, Alfonso,
Sta. Rosa	Ternate, Tagaytay
Rizal 3:	Quezon 2:
Tanay, Morong,	
Teresa, Pililla,	Sariaya, Lucena,
Cardona	Candelaria, Tiaong,
	Bataan, Zambales,
Binangonan, San	Baguio, Trinidad
Mateo	Valley
	Abra, Ilocos Norte,
Tuguegarao	Ilocos Sur
Gumaca Quezon	Isabela
Cagayan Valley	Nueva Vizcaya

b. **Visayas Area:**

Cebu	Negros / Panay
Mandaue City	Iloilo, Bacolod
Lapu-Lapu City	
Cebu Towns	



Carcar, San  
Fernando, Naga,  
Minglanilla, Talisay,  
Consolacion,  
Liloan, Compostela,  
Danao, Cordoba

c. Mindanao Area:

**BASED DAVAO:**

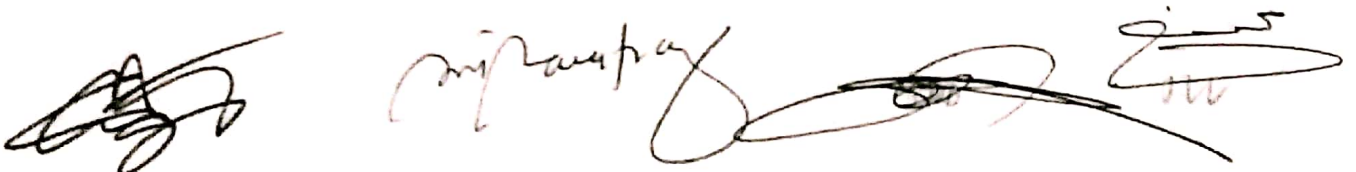
Davao City	Tagum City
Cumbal Province	Agusan del Sur
Surigao del Sur	Cotabato
General Santos	Digos
Mati	

**BASED CDO:**

Cagayan de Oro	Ozamis City
Butuan City	Oroquieta City
Iligan City	Bukidnon
Pagadian	Zamboanga

3. REPRESENTATIONS AND WARRANTIES

- A. **SERVICE PROVIDER** warrants that it is an independent service contractor in the Philippines and that it performs its services on its own account, under its own responsibility, according to its own manner and method, free from direct control and supervision of the **CLIENT** on all matters relating to or connected with performance of the service covered under this Agreement, except as to result thereof.
- B. **SERVICE PROVIDER** exercises sole control and discretion with the hiring, discipline, control and termination of its credit investigators, employees and other Representatives. No employee – employer relationship exists between the **CLIENT** and the personnel, employees, agents and other representatives of the **SERVICE PROVIDER**.
- C. **CLIENT** shall have the right to defer payment of any account due and payable to the **SERVICE PROVIDER** under any account subject of a work order issued to **SERVICE PROVIDER** until such time that **SERVICE PROVIDER** shall have complied, submitted and surrendered its entire obligation, documents and report pertinent to the account to the satisfaction of the **CLIENT**. The **CLIENT** shall pay the billing statement for accounts not otherwise in dispute.
- D. **SERVICE PROVIDER** warrants to deliver the complete Credit Investigation Report to the **CLIENT** within 4 hours to 4 working days from the date the assignment was received by **SERVICE PROVIDER**, for assignments within Metro Manila, to include Valenzuela, Cainta, Bacoar and San Pedro; case-to-case for Provincial assignments.





- E. In the event assignments are not accomplished within the specified period of time due to circumstances beyond **SERVICE PROVIDER** control (e.g. unlocated / fictitious address and fortuitous events), **CREDIT INVESTIGATOR** shall furnish the **CLIENT** a written report on the reasons and status of pending documents within hours from the lapse of required period of time.

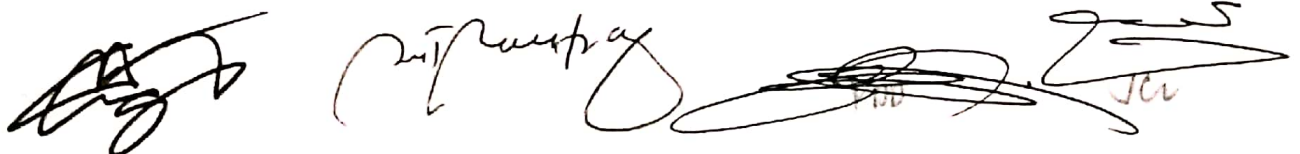
#### 4. OBLIGATIONS OF SERVICE PROVIDER

Comprehensive Credit Services, Inc. undertakes the following:

- 4.1 All background investigations conducted pursuant to this Agreement shall be undertaken by competent, trained and qualified background/credit investigation personnel of the **SERVICE PROVIDER**;
- 4.2 The **SERVICE PROVIDER** shall ensure and warrant that its background investigation personnel shall conduct actual ocular inspections, interviews and investigations in connection with all referrals made by the **CLIENT** and that all reports required under this Agreement shall be rendered truthfully and correctly in every respect. The **SERVICE PROVIDER** warrants that all information and documents submitted to the **CLIENT** are all gathered from and accurately reflect Third Party sourced data and documents in accordance with instructions from the **CLIENT**.
- 4.3 The **SERVICE PROVIDER** shall ensure that its credit investigation personnel, employees, or representatives shall conduct themselves in a professional manner in all their dealings with the **CLIENT**'s existing or prospective clients and shall act with utmost courtesy to ensure that its acts shall not jeopardize or prejudice the goodwill and reputation of the **CLIENT**.
- 4.4 The **SERVICE PROVIDER** shall receive credit investigation endorsements on a daily basis at and the submission of the credit investigation report shall be daily at the same time. Under this Agreement, the turn-around time for the Credit Investigation Report shall be a maximum of four ( 4 ) hours for Metro Manila and on a case-to-case basis outside Metro Manila.
- 4.5 The **SERVICE PROVIDER** shall assign a Supervisor for all accounts or credit investigation forwarded by the **CLIENT**, to ensure an efficient and accurate credit investigation of accounts, as well as, good coordination between the parties;
- 4.6 The **SERVICE PROVIDER** warrants that all its personnel assigned to handle credit investigation referrals of the **CLIENT** have no criminal record, with good health conditions and no outstanding obligations with the **CLIENT**.

#### 5. OBLIGATIONS OF CLIENT

- 5.1 The **CLIENT** shall pay the **SERVICE PROVIDER** per attached schedule (Annex I).



5.2 The **SERVICE PROVIDER** shall use the same or substantially the same Credit Investigation Report Form furnished by the **CLIENT** to the **SERVICE PROVIDER**.

**6. BILLING**

Billing shall be made every 30<sup>th</sup> of the month. **CLIENT** shall review and confirm the billing statement and remit payment within five (5) days from receipt thereof. However, no billing shall be paid for jobs deemed deficient (incomplete reports) by the **CLIENT**.

**7. CONFIDENTIALITY**

The **SERVICE PROVIDER**, its officers, personnel, employees, agents and representatives undertake to keep confidential, except as required by law, all information obtained by it under this Agreement or as a result of the rendition of the background investigation services. If in the estimation of the service provider there is a threat to the integrity of the data held by it on behalf of the client or there is a danger of the data being compromised, Service Provider has the option of submitting and forwarding all known copies of the data including all storage devices containing the data to client or the latter's disposition. The Service Provider may make the submission at anytime that it determines it is to the best interest of the parties. The service provider shall not be held liable for any unauthorized access or loss of data stored after the completion of the background investigation and submission of the data as stated herein provided such unauthorized access or loss is not due to the fault or negligence of the Service Provider.

**8. GOVERNING LAW, VENUE**

This Agreement shall be governed and construed under the laws of the Philippines. Any action arising from the Agreement shall be brought before the courts of Makati City, Pasay City or Pasig City.

**9. NON-ASSIGNABILITY**

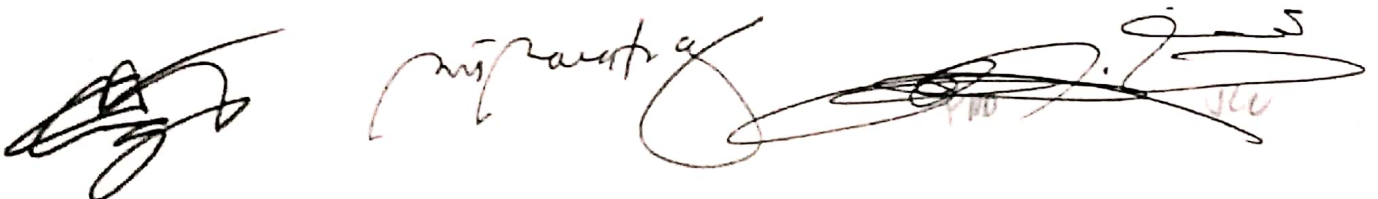
The **SERVICE PROVIDER** shall not assign or transfer any of its rights, interest, and obligations under this Agreement without the prior written consent of the **CLIENT**.

**10. NON-LIABILITY**

Neither party shall be held liable by the other party for any direct, indirect, consequential or contingent damages that may result from the implementation of this Agreement.

**11. SEVERABILITY**

If a competent court declares any provision of this Agreement invalid, the remaining provisions shall nevertheless remain in full force and effect.



## 12. EFFECTIVITY

This Agreement shall become effective upon the signing hereof and shall continue to remain valid for one year ( 1 year) and enforceable between the parties unless terminated by either party upon thirty (30) days prior written notice given by one to the other, without prejudice to the rights and obligations that have accrued as of the giving of such notice.


In the event of termination of this Agreement, **SERVICE PROVIDER** shall render a final report on the status of all pending accounts covered under this Agreement. This report shall be submitted to the **CLIENT** within a period of 15 days after the date of effectivity of the termination.

Any amendments/revisions on any of the terms and conditions in this **AGREEMENT**, shall take effect only upon the written agreement of both parties. All other terms and conditions shall remain valid and enforceable.

**IN WITNESS WHEREOF**, the parties have caused their duly authorized representatives to execute this **AGREEMENT**.

**COMPREHENSIVE CREDIT  
SERVICES, INC.**

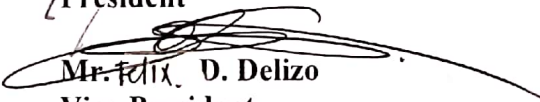
By:

  
Mr. Miguel Carlos E. Castillo  
President

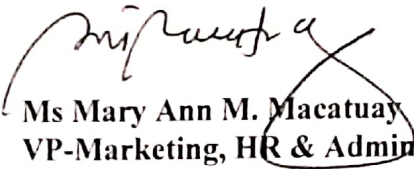
**INSULAR BANK**

By:

  
Mr. Jerry C. Lucas  
President

  
Mr. Felix D. Delizo  
Vice-President

**WITNESSES:**

  
Ms Mary Ann M. Macatuay  
VP-Marketing, HR & Admin

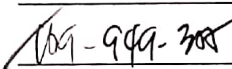
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## ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)  
**PASAY CITY**) S.S.

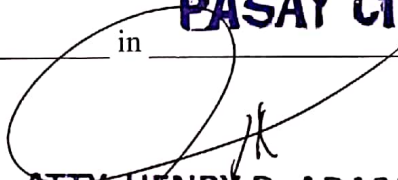
BEFORE ME personally appeared:

NAME	TIN/Government ID NO.	PLACE/DATE OF ISSUE
Miguel Carlos E Castillo	468132001000	01/08/16 City of Mandaluyong
Jerry C. Lucas	N05-70-009941	East Ave Q.C
Felix D. Delizo		
Mary Ann E. Macatuay	235508865000	08/18/10 City of Mandaluyong





Known to be the same persons who executed the foregoing **AGREEMENT** for Background Investigation Services and they acknowledged to me that the same is their free and voluntary act and deed as well as the free and voluntary act and deed of the corporation they present.

WITNESS MY HAND AND SEAL this 16 APR 2018 in **PASAY CITY**

Doc. No. 399 ;  
Page No. 71 ;  
Book No. 11 ;  
Series of 2018

  
**ATTY. HENRY D. ADASA**  
NOTARY PUBLIC CITY OF PASAY  
UNTIL DECEMBER 31, 2018  
NOTARIAL COMMISSION 17-23  
KNIGHT OF RIZAL BLDG.,  
GROUND FLOOR BESIDE PASAY CITY HALL  
IBP NO. 022S11 / 01/03/2018 PASIG  
PTR NO. 5826567 / 01/03/2018 P.C.  
MCLE COMPLIANCE NO. VI-0002830 - 4/14/2022  
ROLL OF ATTORNEYS NO. 29679  
⑆ TIN: 172-528-620-000

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	Annex 1	CCSI	
REGION/5	LOCATION	Rate	TAT
Region 4-A (Calabarzon)	3. RIZAL		
	Antipolo	500.00	4 hrs
	Angono, Bungkulan, San Mateo	500.00	1 day
	Rodriguez	710.00	1 day
	Baras, Pila, Tandu	710.00	1 day
	Ala-jala	710.00	1 day
	4. BATANGAS		
	San Tomas and Tausan	900.00	1 day
	Mariveles, Lupa, Matalahe, Matalahe, Talibao and Talibao	900.00	1 day
	Calatagan, Laurel, Rosario, San Jose & Tay	1,000.00	1 day
	Agoncillo, Calatagan, Lupa, Pangasinan, Tayasan, San Juan	1,000.00	1 day
	Calatagan City, Mariveles, Antipolo, Matalahe, Lupa, San Luis, Padre Garcia, San Nicolas, Sta. Teresita, Tausan, Calatagan, Bataan, Lemery & Tay	1,000.00	1 day
	4. QUINZON PROVINCE		
	Lucena, Lumbanga, Infanta, Rosa, Tuguegarao	1,400.00	1 day
	San Nicolas, Lupa, Tay	1,030.00	2 days
	Calatagan, Calatagan, Lupa	1,030.00	2 days
	Mariveles, Calatagan, Lupa, Matalahe, Matalahe	1,030.00	2 days
	San Nicolas, Tuguegarao, Lupa	1,030.00	2 days
Region 4-B (MIMAROPA)	1. OCCIDENTAL MINDORO	4,000.00	1-2 days
	Marikina, Lupa, Palaran & Santa Cruz	4,000.00	2 days
	Other parts	4,000.00	2 days
	2. EASTERN MINDORO	4,000.00	2 days
	Calatagan, Baco, Nauyas, San Teodoro, Puerto Galera & Victoria	4,000.00	2 days
	Other parts of Mindoro	4,000.00	2 days
	3. BICOL	4,000.00	2 days
	4. ILOILO	4,000.00	2 days
	5. PANGASINAN	4,000.00	2 days
	Other locations, negotiable	4,000.00	1-2 Days
Region V (BICOL)	1. ALBAY	2,000.00	1-2 days
	Legazpi City	1,000.00	1-2 days
	Other parts of Albay (except Rapu-Rapu island)	1,000.00	1-2 days
	2. CAMARINE SUR	2,000.00	1-2 days
	Other parts of Camarines Sur	2,000.00	1-2 days
	3. CAMARINE SUR	2,000.00	1-2 days
	Other parts of Camarines Sur	2,000.00	1-2 days
	4. CAMARINE SUR	2,000.00	1-2 days
	Other parts of Camarines Sur	2,000.00	1-2 days
	5. CAMARINE SUR	2,000.00	1-2 days
	Other parts of Camarines Sur	2,000.00	1-2 days
	6. CAMARINE SUR	2,000.00	1-2 days
	Other parts of Camarines Sur	2,000.00	1-2 days
	7. CAMARINE SUR	2,000.00	1-2 days
	Other parts of Camarines Sur	2,000.00	1-2 days
	8. CAMARINE SUR	2,000.00	1-2 days
	Other parts of Camarines Sur	2,000.00	1-2 days
	9. CAMARINE SUR	2,000.00	1-2 days
	Other parts of Camarines Sur	2,000.00	1-2 days
	10. CAMARINE SUR	2,000.00	1-2 days
	Other parts of Camarines Sur	2,000.00	1-2 days
Region VI (Western Visayas)	1. ILOILO	2,000.00	1 day
	2. ILOILO	1,342.00	4 days
	3. ILOILO	1,342.00	4 days
	4. ILOILO	1,342.00	4 days
	5. ILOILO	1,342.00	4 days
	6. ILOILO	1,342.00	4 days
	7. ILOILO	1,342.00	4 days
	8. ILOILO	1,342.00	4 days
	9. ILOILO	1,342.00	4 days
	10. ILOILO	1,342.00	4 days
Region VII (Central Visayas)	1. CEBU	4,000.00	4 hours
	2. CEBU	4,000.00	4 hours
	3. CEBU	4,000.00	4 hours
	4. CEBU	4,000.00	4 hours
	5. CEBU	4,000.00	4 hours
	6. CEBU	4,000.00	4 hours
	7. CEBU	4,000.00	4 hours
	8. CEBU	4,000.00	4 hours
	9. CEBU	4,000.00	4 hours
	10. CEBU	4,000.00	4 hours

Annex 1		CCSI	
REGION/S	LOCATION	Rate	TAT
	Alicia, Anda, Mabini, Talibon, Trinidad, Ubay & the islands	1,140.00	3 days
	1. NEGROS ORIENTAL		
	Dumaguete, Basis, Amihan, Bacong, Binali, Dauin, Manjuyod, Pampanga, San Jose, Sison	2,160.00	2 to 3 days
	Other Parts	2,160.00	2 to 3 days
Region VIII - Eastern Visayas	4. SIKUDJOR		
	1. LEYTE		
	Talibon, Ormoc, Palo, Pangasinan, Kadiangan, Barugo, Burauen, Caposon, Cansaga, Dagami, Dulag, Iaro, Javier, Julita, Kananga, La Paz, Mac Arthur, Gandara, Jabong, Moring, Pinabacdao, San Sebastian, Tarangan, Mayorga, Palo, Pastreña, San Miguel, Santa Fe, Tabontabon, Tanauan, Tolosa & Tunga	4,800.00	3 days
	Marganta	4,800.00	3 days
	Albuera, Bato, Calubian, Hilongos, Hindang, Inopacan, Isabel, Metalom, Merida, Palompon, San Isidro, Tagbinao, Leyte & Villalaba	4,800.00	3 days
	Scoutern Leyte	7,000.00	3 Days
	2. BILIRAN	5,000.00	3 Days
	3. SAMAR		
	Northern Samar	5,700.00	3 days
	Western Samar, Borongan, San Julian & Sulat Eastern Samar	5,700.00	3 days
	Eastern Samar except, Borongan, San Julian & Sulat	5,700.00	3 days
	Zamboanga City	2,500.00	1-2 days
	Zamboanga Del Norte	3,000.00	
	Zamboanga Del Sur	3,500.00	
	Ocular is limited due to non-coverage of insurance because of the high risks involved	3,000.00	
Region X - Northern Mindanao	1. MISAMIS ORIENTAL		
	Cagayan De Oro	620.00	4 hrs
	El Salvador, Gigaon, Initao, Ligandungan, Libertad, Lugait, Manticao, Naganagan, Davao	1,500.00	4 hrs
	Langkat & Other Parts	1,500.00	2 to 3 days
	2. MISAMIS OCCIDENTAL		
	Oroquieta Misamis Occidental	4,500.00	2 to 3 days
	Ozamis and Tangub Misamis Occidental	3,500.00	2 to 3 days
	3. BUKIDNON, Malaybalay	970.00	1 day
	3. CAMIGUIN ISLAND	3,500.00	5 days
Region XI - Davao Region	1. DAVAO CENTRAL		
	Agusan, Davao City Proper, Butuan & Matina	550.00	4 hrs
	Other parts of Davao City		
	2. DAVAO DEL NORTE		
	Paradise & Carmen	720.00	2 days
	Tagum, St. Tomas, Asuncion, New Corella, Mabini & Maco	720.00	2 days
	Other parts of North Davao	720.00	2 days
	3. DAVAO DEL SUR		
	Sta. Cruz, Chon, Barmalan, Magdonoy, Magsasay, Matanao, Padada	894.00	2 days
	Kiblawan, Malubog, Santa Maria & Surig	894.00	2 days
	Don Marcelino, Sta. Maria, Jose Abad Santos & Marita	894.00	2 days
	4. COMPOSTELA VALLEY	900.00	3 days
	5. DAVAO ORIENTAL		
	Hacienda, Baniy-Baniy, Lugan, San Isidro	2,400.00	2 days
	Governor Generoso, Maray, Tarragona	2,400.00	2 days
	Baganga, Boston, Liranga, Cantei	2,400.00	2 days
Region XIII Central Mindanao	General Santos, Koronadal, Banga, Norala, Polomolok, Surallah, Tampakan, Tantangan, T'boli & Tupi	1,794.00	3 days
	Alabell, Guran, Kumbia, Magsasay, Magsasay, Magsasay	1,794.00	
	3. NORTH COTABATO (Kidapawanon)	1,218.00	
	4. SULTAN KUDARAT (Isulan)	2,094.00	
	5. LANAO DEL NORTE (Isulan)	1,080.00	
	LANAO DEL NORTE	3,000.00	
	LANAO DEL SUR (Marawi)	3,500.00	
Region XIII - CARAGA	1. AGUSAN DEL SUR (Prosperidad)	2,500.00	2 to 3 days
	2. AGUSAN DEL NORTE (Butuan)	2,160.00	
	3. SURIGAO DEL SUR (Tandag)	3,500.00	
	4. SURIGAO DEL NORTE (Surigao)	2,500.00	
	Dinagat Island	5,000.00	

Note: Rates are exclusive of VAT

\*\*It is understood by the parties that the rates indicated in this Annex are inclusive of the minimum ten percent (10%)

Administrative Fee as mandated under the relevant regulations of the Department of Labor and Employment (DOLE)

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