

UnionBank Personal Loan Interest Rates - Fees & Charges
Applicable to Installment Loan Availment

MAIN FEES AND CHARGES	
Annual Contractual Rate	<p>The Annual Contractual Rate (ACR) is the interest that will be charged on the loan, based on a 360-day period, computed on a monthly basis wherein each month consists of 30 days. (There is an initial interest that is computed based on the actual number of days from the approval date of my loan transaction to my first statement date after the said approval date. It will be charged on my first Statement of Account issued following the approval date.)</p> <p>Exact ACR will be indicated in the Disclosure Statement.</p>
Disbursement Fee	P1,750 for each disbursement
Documentary Stamp Tax (DST)	P1.50 for every P200 of the amount, which is subject to applicable laws and regulations.
Effective Interest Rate	<p>In accordance with the Philippine Accounting Standards definition, effective interest rate (EIR) is the rate that exactly discounts estimated future cash flows through the life of the loan to the net amount of loan proceeds (BSP Circular No. 730, S2011).</p> <p>The EIR which includes the monthly interest, Disbursement Fee and DST, is computed at 31.98% using a sample loan amount of P200,000 at 36 months and 26.9% ACR. Exact EIR will be indicated in the Disclosure Statement.</p>
OTHER FEES	
Closure Handling Fee	4% of the unbilled principal component of the loan that is prepaid.
Returned Check Fee	P1,500 will be charged for every check that is returned or that bounces due to insufficiency of funds, uncollected deposits, stop payment order, alterations or erasure, among others.
Monthly Late Charge	P500 or 6% of the Overdue Amount, whichever is higher.

	<p>Please see the Union Bank Personal Loan Terms and Conditions at https://www.unionbankph.com/loans/personal-loan/pdf/terms-and-conditions.pdf</p> <p>for the definition of Overdue Amount.</p>
<p>Monthly Interest Charge</p>	<p>"Monthly Interest Charge" or "Interest Charge" means the interest, computed using the monthly revolving interest of 2.42% ("Monthly Interest Rate"), applied on any or all of the following: (1) on any unpaid fees and charges, and (2) on the Total Amount Due, when my Union Bank Personal Loan is in default at 60 days past due, in which case, the Total Amount Due will include any unpaid fees and charges, the past due monthly principal installment amounts and the remaining principal balance. Such interest shall be compounded monthly and will continue to be charged until full payment of Total Amount Due plus accrued interest.</p>
<p>Attorney's Fees & Other Judicial Expenses</p>	<p>In case of default in payment, in addition to late and interest charges, the cost of collection and/or attorney's fees and the litigation and judicial expenses as applicable.</p>

*All loans are subject to Credit Standards, Terms and Conditions.