

# **POLICY AND GUIDELINES FOR SM E-CARD**

**I. POLICY** – It is the policy of SM RETAIL, INC. to extend a credit line to qualified employees in the purchase of goods at SM Department Stores and/or other affiliated stores through the use of BDO SM E-Card, subject to such rules and control procedures as the Credit Management Division of SM RETAIL, INC. may wish to impose.

**II. ELIGIBILITY** – All employees who have completed the probationary employment period and have been extended regular appointment subject to the requirements discussed in items 2.1 and 2.2 below:

**2.1 SM E-CARD APPLICATION FORM** – To facilitate the processing of credit line Application, the employee must accomplish and submit the SM E-Card Application to the Human Relations Office (HRO). The same application form must likewise be accomplished and signed by the applicant's Co-maker. The HRO will then submit the said application to the SM Credit Management Division.

**2.2 MONTHLY CREDIT LIMIT** – A monthly credit limit shall be assigned to each employee as determined by SM Credit to be implemented by the HRO based on position /rank. It shall be the responsibility of the card holder to see to it that his total purchases will not exceed his credit limit.

**2.3 CO-MAKER** – A credit applicant must secure an employee on regular employment status as Co-maker for his credit line account.

**2.3.1** An employee may act /sign as Co-maker for not more than two (2) employee cardholders.

**2.3.2** In case an employee resigns or is terminated, any unpaid installment of credit purchases made thru the card shall be collected in full from the cardholder. If the cardholder is unable to fully settle his obligations, then his Co-maker will be liable for any unpaid balance. Credit reserves the right to determine the payment terms depending on the amount to be collected.

## **III. TERMS AND CONDITION ON THE USE OF THE SM PRIVILEGE CREDIT LINE (SMPCL)**

**3.1 PAYMENT TERMS** – Credit purchases made thru the card shall be paid in four (4) semi-monthly installments through salary deduction on the following manner:

<b>Period of Purchases</b>	<b>Date of Deduction</b>
1-15	28 <sup>th</sup>
16-31	13 <sup>th</sup>

### **3.2 SUSPENSION/CANCELLATION OF THE SM E-CARD**

**3.3.1** If the cardholder resigns, is suspended or terminated.

**3.3.2** If the cardholder's Co-maker resigns and no replacement Co-maker is secured within fifteen (15) days from receipt notice from credit.

### 3.3 STOLEN/LOSS OF SM E-CARD

3.3.1 Stolen or loss of SM E-Card should be immediately reported to the BDO customer service for your protection.

3.3.2 A card replacement fee of P100.00 shall be charged to the employee's account.

### 3.4 DEFECTIVATION OF SM E-CARD

3.4.1 Defective SM E-Card should be reported to the SM Credit through the HRO so that replacement will be properly requested.

## IV. SM E-CARD CUSTOMER SERVICE

Type of Inquiries	Responsibilities Group	Contact Numbers
1. Purchases Details	BDO Customer Service	631-8000/ 1-800-10-6318000
2. Card Status	BDO Customer Service	
3. Available Credit Card Limit	BDO Customer Service	
4. Deduction Amount	FEU-EAC HRO	736-0016 up to 19 local 147 or 118
5. Card Status Details	SM Credit Mgt. Division	830-8000 loc 4164 or 4167
6. Card Application Status	SM Credit Mgt. Division	