

## **Terms and Conditions of Relief Programs offered to Oriental Bank's Customers as a Result of the COVID-19 Pandemic**

Below please find forbearance terms and conditions for Oriental Bank's consumer products, excluding residential mortgage loans. For additional information regarding the forbearance terms and conditions for residential mortgage loans, you can contact us at 787.777.7770.

### **I. Credit Cards and Credit Lines**

1. The account must not reflect past dues equal to or greater than 90 days as of March of 2020.
2. Forbearance may be granted for a period up to four months (March to June 2020).
3. Your periodic statement will not reflect a minimum periodic payment amount (\$0.00). The interests will continue to accrue during the forbearance period on the outstanding balance. Therefore, the minimum periodic payment amount may increase at the end of the forbearance period.
4. Should the total of interest accrued during the forbearance period plus outstanding balance exceed the authorized credit limit, you will not be able to make additional transactions (e.g., purchases, cash advances or balance transfers, as applicable).

Should the authorized credit limit of a credit card be exceeded, customers must pay any amount exceeding the authorized credit limit on the first payment after the forbearance ends. In other words, the minimum payment after the forbearance expires will include the amount exceeding the authorized credit limit. The Bank will not charge over the limit fees.

This section does not apply to credit lines originated by Oriental Bank, but it does apply to credit lines originated by former Scotiabank of Puerto Rico or Bank of Nova Scotia.

5. The Bank will not charge surcharges, penalties, will not increase the interest rate and will not charge interest in addition to those set out in the Revolving Accounts Plan Agreement (Agreement) for granting the moratorium. However, if a penalty rate had been applied previously, it will remain in effect during the term permitted by law, regulation, and the Revolving Accounts Plan Agreement.
6. Information to be reported to credit bureaus regarding customer's loan will not have an adverse impact on customer's credit score due to the forbearance. However, if your account reflects payments due prior to March 2020, please note that the Bank will be reporting your account information, to the credit reporting agencies, based on your payment history or performance.
7. Generally, optional insurance coverages are not impacted by this forbearance. For specific information on optional insurance coverage please contact us at 787.771.6800.
8. The other terms and conditions of the account are not being modified and shall remain in full force and effect.

## **II. Personal Loans and Retail Installment Sales Agreement (Automobile Loans) and Automobile Leasing**

1. The account must not reflect past dues equal to or greater than 90 days as of March of 2020.
2. Forbearance may be granted for a period up to four months (March to June 2020).
3. Interest will continue to accrue during the period of the forbearance as agreed in the original loan agreement. Therefore, the Bank will not forgive the accrued interest amount and you will pay over the life of the loan a greater amount, resulting in a higher payment at maturity or at the time of the loan cancellation.
4. Payments subject to this forbearance will be rescheduled into additional monthly payments after the original maturity date of the loan or at the end of any additional forbearance previously granted. Therefore, under this forbearance, up to four payments can be rescheduled, extending the term of maturity of the loan. However, you may also choose to repay forbearance payments throughout and within the remaining loan payments, subject to your prior written authorization and agreement with the Bank.
5. However, any payment due before March 2020, must be made to the Bank within 30 days after the forbearance ends, unless otherwise agreed in writing with the Bank.
6. The forbearance will have no effect on the principal amount of the debt.
7. The Bank will not charge surcharges, penalties, will not increase the interest rate, or charge interest in addition to those set forth in customer's loan agreement related to the forbearance.
8. Information reported to credit bureaus regarding customer's loan will not have an adverse impact on the customer's credit score due to the forbearance. However, if your account reflects payments due prior to March 2020, please note that the Bank will be reporting your account information, to the credit reporting agencies, based on your payment history or performance.
9. The forbearance does not extend the coverage term of any insurance related to your loan or collateral (if applicable). If you are interested in extending the insurance protection term, you should contact your agent or insurance company directly and ask for a quote.
10. The other terms and conditions of the loan are not being modified and remain in full force and effect.