

PRODUCT DISCLOSURE SHEET

Read this Product Disclosure Sheet before you decide to take up the CIMB Bank Balance Conversion. Be sure to also read and understand the full set of Balance Conversion Programme Terms and Conditions and CIMB Bank Cardholder Terms and Conditions which can be found on our website at www.cimb.com.my.

Seek clarification from your institution if you do not understand any part of this document or the general terms.

CIMB Bank Berhad

CIMB Bank Balance Conversion

Date: 24 August 2024

1. What is this product about?

CIMB Bank Balance Conversion ("Balance Conversion") allows you to convert your partial and/or entire outstanding retail balances on your credit card to a monthly instalment repayment plan.

Balance Conversion does not apply to cash and cash based transactions, instalment amounts payable under other CIMB Bank programs such as CashLite, Balance Transfer, annual fees, service tax, past due amount and any other finance charges/interest/late payment charged by CIMB Bank under the Cardholder Terms and Conditions.

2. What do I get from this product?

You will be able to enjoy better financial flexibility by converting your outstanding retail balances owing on your CIMB Bank credit card into affordable monthly instalments.

The Balance Conversion interest rate is chargeable as follows:

Flat Interest Rate	Up to 9.80% p.a.
Effective Interest Rate	Up to 17.82% p.a.
Tenure	6, 12, 18, 24, 30, 36 months

The minimum amount you can convert under this Balance Conversion product is RM500 and the maximum amount is subject to your outstanding retail balances and available credit limit.

We have the right to reject any application in whole or approve a lower amount for Balance Conversion and if we approve a lower amount, other the terms such as the interest rate and/or tenure may differ from those originally applied for by you.

You will not be entitled to any bonus points or cash rebates for Balance Conversion transactions.

3. What are my obligations?

Your monthly instalment payment ("Balance Conversion Monthly Payment") is calculated based on the method illustrated in the example below. Each Balance Conversion Monthly Payment will be billed to your credit card account and you will have to make the Balance Conversion Monthly Payment in full by the credit card due date of each month.

Illustration below shows the monthly deduction of the principal and interest amount from your outstanding Balance Conversion principal amount based on your Balance Conversion Monthly Payment:

Balance Conversion amount	RM1,000
Tenure	12 months
Flat interest rate	9.80% p.a.
Effective interest rate	17.62% p.a.
Balance Conversion Monthly Payment	RM91.50*
Total interest	RM98.00
Total principal & interest	RM1,098.00

Month	Outstanding Balance Conversion Principal Amount (RM)	Monthly Principal Repayment (RM)	Monthly Interest (RM)	Balance Conversion Monthly Payment (RM)
1	1000.00	76.42	15.08	91.50
2	923.58	77.68	13.82	91.50
3	845.90	78.94	12.56	91.50
4	766.96	80.19	11.31	91.50
5	686.77	81.45	10.05	91.50
6	605.32	82.71	8.79	91.50
7	522.62	83.96	7.54	91.50
8	438.65	85.22	6.28	91.50
9	353.44	86.47	5.03	91.50
10	266.97	87.73	3.77	91.50
11	179.23	88.99	2.51	91.50
12	90.24	90.24	1.26	91.50
Total		1000.00	98.00	1098.00

*The Balance Conversion Monthly Payment for the first month may vary due to rounding of the interest/principal amount.

The Balance Conversion Monthly Payment amount is fixed. Any pre-payment or excess payment will not reduce the outstanding principal amount or the subsequent Balance Conversion Monthly Payment and will only be treated by the Bank as advance payments of future instalments.

4. What are the fees and charges I have to pay?

No processing fees or early settlement fees will be payable to Balance Conversion.

5. What if I fail to fulfil my obligations?

Finance Charge: You will have to pay finance charges of 18% per annum on any unpaid monies due and remaining unpaid to CIMB Bank at the rate(s) and upon the terms set out in the Cardholder Terms and Conditions calculated on a daily balance basis and capitalized on each credit card statement due date. Such finance charges accrued must be paid in full on the next credit card statement due date.

Late Payment Charge: If any Balance Conversion Monthly Payment is not paid in full by the credit card statement due date of each month, in addition to the Finance Charge referred to above, a late payment charge of 1% is also payable on the outstanding balance of this Balance Conversion Monthly Payment (subject to a minimum of RM10.00 and maximum of RM100.00). This late payment charge must also be paid in full on the next credit card statement due date.

We may give you a grace period of four (4) calendar days to pay if the payment due date falls on a weekend or a public holiday.

Rights to Set-Off: We may set-off any credit balance you have with us against any monies owing under the credit card account selected by you for the Balance Conversion by giving you seven (7) calendar days prior notice.

Action we may take: We may take court legal action against you if you do not pay us on time. We may:-

- call you to remind you to pay the amounts outstanding;
- send you reminders by letters, short messaging service or emails; or
- have our staff and/or outsourced debt collection agencies personnel visit you at your home or place of business to remind you of your payment obligations.

We may earmark any monies you may have in any of your accounts with us and exercise our right of set-off on these monies and/or blacklist your name with any credit agency or bureau or database.

Please also note we have the right to appoint external agents to collect debts due to us and to sell your debt owing to us to a third party.

Event of Default: If you fail to pay your Balance Conversion Monthly Payments for 3 months consecutively or more, all monies due and owing under the Balance Conversion comprising of the following will be due and payable by you:

- all Balance Conversion monthly instalments owing;
- the total unbilled principal of the Balance Conversion;
- the applicable finance charge or interest; and
- balance of all other monies due and owing under the Balance Conversion

We have the right to demand that you repay the aforesaid amounts in full immediately.

6. What if I fully settle the balance before its maturity?

- There are no lock-in periods or early settlement restriction for Balance Conversion.
- You may perform an early settlement of the total outstanding amount before the expiry of the agreed tenure, by calling us at our call centre and giving us at least thirty (30) days prior notice.
- For early settlement of the Balance Conversion, you are required to pay CIMB Bank the following:
 - a) total Balance Conversion Amount owing (i.e. monthly instalments due and not paid, interest, late charges and finance charges); and

- b) the total principal amount of the Balance Conversion Amount owing under your credit card account for such cancellation or early settlement.

Based on the following illustration, if you decide to make an early settlement at month 6, you will be required to pay the Balance Conversion outstanding total principal amount of RM605.32.

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7. What are the major risks?

- The Balance Conversion Monthly Payment must be paid in full on or before the payment due date stated in the credit card statement. Think about your repayment capacity when applying for Balance Conversion.
- The finance charges will be imposed on any unpaid monies due and remaining unpaid under the Balance Conversion facility on each credit card statement due date.

- If you have problems paying any monies due under the Balance Conversion by the credit card statement due date, contact us in advance to discuss repayment alternatives.

8. What do I need to do if there are changes to my contact details?

It is important that you inform us of any change in your contact details to ensure that all correspondence reach you in a timely manner.

9. Where can I get further information?

If you have any enquiries, please contact us at:

CIMB Bank Berhad

Customer Resolution Unit

Address : P.O. Box 10338, GPO Kuala Lumpur, 50710 Wilayah Persekutuan.

Telephone : +603 6204 7788

E-mail : contactus@cimb.com

If you have difficulties in making repayments, you should contact us earliest possible to discuss repayment alternatives.

Alternatively, you may seek the services of Agensi Kaunseling dan Pengurusan Kredit (AKPK), an agency established by Bank Negara Malaysia to provide free services on money management, credit counselling, financial education and debt restructuring for individuals. You may contact AKPK at:

Address : Tingkat 5 dan 6, Menara Bumiputra Commerce, Jalan Raja Laut, 50350 Kuala Lumpur.

Telephone : +603 2616 7766

Website : www.akpk.org.my

You may also join the “Pengurusan Wang Ringgit Anda” (POWER) Programme offered by AKPK that promotes financial discipline and prudent financial management. For further information or to register, please call AKPK at +603 2616 7766 or visit the website at www.akpk.org.my

If you wish to complain on the products or services provided by us, you may also contact our Customer Resolution Unit.

If your query or complaint is not satisfactorily resolved by us, you may contact Bank Negara Malaysia LINK or TELELINK at :

Address : Block D, Bank Negara Malaysia, Jalan Dato’ Onn, 50480 Kuala Lumpur.

Telephone : 1 300 88 5465

Fax : +603 2174 1515

E-mail : bnmtelelink@bnm.gov.my

10. Other credit card products available:

Please refer to CIMB Bank website at www.cimb.com.my.

IMPORTANT NOTE:

- 1) **LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT KEEP UP REPAYMENT ON YOUR CREDIT CARD BALANCES.**
- 2) **SHOULD YOU REQUIRE FURTHER CLARIFICATION ON THIS PRODUCT DISCLOSURE SHEET, PLEASE REFER TO OUR BANK PERSONNEL.**

The information provided in this disclosure sheet is valid as at 24 August 2024.