

**PRODUCT DISCLOSURE SHEET**

Read this Product Disclosure Sheet before you decide to take up the CIMB Bank Flexi Payment Plan. Be sure to also read and understand the Flexi Payment Plan Programme Terms and Conditions and CIMB Bank Cardholder Terms and Conditions which can be found on our website at [www.cimb.com.my](http://www.cimb.com.my). Seek clarification if you do not understand any part of this document or the general terms.

CIMB Bank Berhad

CIMB Bank Flexi Payment Plan

Date: 24 August 2024

**1. What is this product about?**

CIMB Bank Flexi Payment Plan ("Flexi Payment Plan") allows you to convert your credit card retail transaction(s) into a monthly instalment plan.

Flexi Payment Plan does not apply to cash and cash based transactions, instalment amounts payable under other CIMB Bank programs such as CashLite, Balance Transfer, Balance Conversion, Auto Balance Conversion, annual fees, service tax, past due amount and any other finance charges/fees/ 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 credit card retail transaction(s) on your CIMB Bank credit card into affordable monthly instalments.

The Flexi Payment Plan interest rate is chargeable as follows:

Flat Interest Rate	Up to 9.88% p.a.
Effective Interest Rate	Up to 17.95% p.a.
Tenure	6, 12 & 24 months

The minimum amount of credit card retail transaction that you can convert to Flexi Payment Plan is Ringgit Malaysia Five Hundred (RM500.00) for each individual transaction and the maximum amount is subject to your outstanding retail balances and available credit card limit.

*You will not be entitled to any bonus points or cash rebates for Flexi Payment Plan transactions.*

**3. What are my obligations?**

You will have to make payment of Flexi Payment Plan monthly instalment ("Flexi Payment Plan Monthly Instalment") in full on or before the payment due date stated in the credit card statement, together with any payment due on your credit card balances.

Your Flexi Payment Plan Monthly Instalment is calculated based on a monthly fixed balance repayment method as illustrated below. Each Flexi Payment Plan Monthly Instalment will be billed to your credit card account.

Illustration below shows the monthly deduction of the principal and interest amount from your outstanding Flexi Payment Plan principal amount based on your Flexi Payment Plan Monthly Instalment:

Flexi Payment Plan Amount	RM10,000.00
Tenure	12 months
Flat Interest Rate	9.88% p.a.
Effective Interest Rate	17.76% p.a.
Flexi Payment Plan Monthly Instalment	RM915.67*
Total Interest	RM988.00
Total Principal & Interest	RM10,988.00

Month	Outstanding Flexi Payment Plan Principal Amount (RM)	Monthly Principal Repayment (RM)	Monthly Interest (RM)	Flexi Payment Plan Monthly Instalment (RM)
1	10,000.00	763.67	152.00	915.67
2	9,236.33	776.33	139.33	915.67
3	8,460.00	789.00	126.67	915.67
4	7,671.00	801.67	114.00	915.67
5	6,869.33	814.33	101.33	915.67
6	6,055.00	827.00	88.67	915.67
7	5,228.00	839.67	76.00	915.67
8	4,388.33	852.33	63.33	915.67
9	3,536.00	865.00	50.67	915.67
10	2,671.00	877.67	38.00	915.67
11	1,793.33	890.33	25.33	915.67
12	903.00	903.00	12.67	915.67
<b>Total</b>		<b>10,000.00</b>	<b>988.00</b>	<b>10,988.00</b>

\*The Flexi Payment Plan Monthly Instalment for the first month may vary due to rounding adjustment to the interest/principal amount

The Flexi Payment Plan Monthly Instalment amount is fixed. Any pre-payment or excess payment will not immediately reduce the outstanding principal amount or the subsequent Flexi Payment Plan Monthly Instalment and will only be treated by the Bank as advance payment of future Flexi Payment Plan Monthly Instalments.

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

There are no processing fees or early settlement fees for Flexi Payment Plan.

#### 5. What if I fail to fulfil my obligations?

**Finance Charges:**

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 & Conditions calculated on a daily balance basis and capitalized on each payment due date. Such finance charges accrued must be paid in full on or before the next payment due date stated in the credit card statement.

**Late Payment Charge:**

If the Flexi Payment Plan Monthly Instalment is not paid in full on or before the payment due date stated in the credit card statement of each month, in addition to the Finance Charge referred above, a late payment charge of 1% is also payable on the outstanding balance of the Flexi Payment Plan Monthly Instalment (subject to a minimum of RM10.00 and maximum of RM100.00). This late payment charge must also be paid in full on or before the payment due date stated in the credit card statement.

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.

**Right to Set-Off:**

We may set-off any credit balances you have with us against any monies owing under the credit card account selected by you for the Flexi Payment Plan 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 Flexi Payment Plan Monthly Instalment for three (3) months consecutively or more, all monies due and owing under the Flexi Payment Plan comprising of the following will be due and payable by you:

- total outstanding Flexi Payment Plan monthly instalment;
- the total unbilled principal of the Flexi Payment Plan;
- the applicable finance charge or interest; and balance of all other monies due and owing under the Flexi Payment Plan.

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 Flexi Payment Plan.
- You may perform an early settlement of the total outstanding amount before the expiry of the agreed tenure, by calling our call centre and giving us at least thirty (30) calendar days' prior written notice.
- For early settlement of the Flexi Payment Plan, you are required to pay CIMB Bank:
  - a) a pro-rated interest portion of the Monthly Interest ("Pro-Rated Interest");
  - b) any due and unpaid Flexi Payment Plan Monthly Instalment, interest, late charges, finance charges; and
  - c) the full outstanding Flexi Payment Plan principal amount.

For clarity, please refer to Example 1 below.

Flexi Payment Plan Amount	RM10,000.00
Tenure	12 months
Flat Interest Rate	9.88% p.a.
Effective Interest Rate	17.76% p.a.
Flexi Payment Plan Monthly Instalment	RM915.67*
Total Interest	RM988.00
Total Principal & Interest	RM10,988.00
Flexi Payment Plan Approval Date	18-Jan-2022
Flexi Payment Plan Cancellation Date	14-June-2022
Cardholder's Statement Date	20 <sup>th</sup> of the month

Month	Outstanding Flexi Payment Plan Principal Amount (RM)	Monthly Principal Repayment (RM)	Monthly Interest (RM)	Flexi Payment Plan Monthly Instalment (RM)
1	10,000.00	763.67	152.00	915.67
2	9,236.33	776.33	139.33	915.67
3	8,460.00	789.00	126.67	915.67
4	7,671.00	801.67	114.00	915.67
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6	6,055.00	827.00	88.67	915.67
7	5,228.00	839.67	76.00	915.67
8	4,388.33	852.33	63.33	915.67
9	3,536.00	865.00	50.67	915.67
10	2,671.00	877.67	38.00	915.67
11	1,793.33	890.33	25.33	915.67
12	903.00	903.00	12.67	915.67
<b>Total</b>		<b>10,000.00</b>	<b>988.00</b>	<b>10,988.00</b>

\*The Flexi Payment Plan Monthly Instalment for the first month may vary due to rounding adjustment to the interest/principal amount.

Based on the above example, if the Cardholder decides to make early settlement on 14 June 2022 which is after the 5<sup>th</sup> Flexi Payment Plan Monthly Instalment is billed on 20 May 2022's statement, the Cardholder will be required to pay the outstanding Flexi Payment Plan principal amount of RM6,055.00 and Pro-Rated Interest of RM77.23.

The Programme's Pro-Rated Interest calculation is as illustrated below:

Monthly Interest of Month 6 is RM88.67

Pro-Rated Interest =

Monthly Interest<sup>1</sup> x number of days from last posting date<sup>2</sup> to early settlement date/  
number of days of the last statement cycle month

$$= 88.67 \times 27/31$$

$$= \text{RM}77.23$$

Notes:

<sup>1</sup> Monthly Interest for the month on which the early settlement is made.

<sup>2</sup> Last posting date before early settlement is made.

Cardholder is liable to pay the full outstanding Flexi Payment Plan principal amount of RM 6,055.00 + RM 77.23 + any due and unpaid Flexi Payment Plan Monthly Instalment + interest + late charges + finance charges if any.

## **7. What are the major risks?**

The Flexi Payment Plan Monthly Instalment 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 Flexi Payment Plan.

The finance charges will be imposed on any unpaid monies due and remaining unpaid under the Flexi Payment Plan on or before each payment due date stated in the credit card statement.

If you have problems paying any monies due under the Flexi Payment Plan by the payment due date stated in credit card statement, 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](mailto: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](http://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](http://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 : [bnmtelink@bnm.gov.my](mailto:bnmtelink@bnm.gov.my)**10. Other credit card products available:**

Please refer to CIMB Bank website at [www.cimb.com.my](http://www.cimb.com.my).

**IMPORTANT NOTE:**

- 1) LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU **DO NOT** KEEP UP REPAYMENTS 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.