

CIMB Bank Flexi Payment Plan Programme
Terms and Conditions as of 24 August 2024

Flexi Payment Plan Programme

1. The CIMB Bank Flexi Payment Plan (the “**Programme**”) is available to eligible principal credit card holders (“**Eligible Cardholders**”) of CIMB Bank Berhad [Registration No: 197201001799 (13491-P)] (the “**Bank**”) to convert their credit card transaction(s) into fixed monthly instalments, subject to these terms and conditions and the prevailing Cardholder Terms and Conditions.
2. To participate in this Programme, the Eligible Cardholders may apply via any of the following channels:
 - a) SMS invitation received from the Bank; or
 - b) CIMB OCTO App
3. CIMB Islamic Bank card, CIMB Platinum Business Card and CIMB Merchant Credit Card (card issued by the Bank with logo or name and/or other trademarks of merchants and/or organizations that CIMB Bank collaborates with imprinted thereon) are not eligible to participate in the Programme.
4. The Programme allows Eligible Cardholders to convert all or part of their Eligible Retail Transaction(s) (as defined in Clause 5 below) into a monthly instalment plan where the converted amount (“**Flexi Payment Plan Amount**”) is repaid together with the applicable interest (“**Flexi Payment Plan Interest**”) in monthly instalments over a selected /pre-determined payment period of 6, 12 or 24 months (“**Flexi Payment Plan Tenure**”).
5. Only retail transaction(s) that meet the following criteria can be converted into Flexi Payment Plan Amount under the Programme:
 - (i) charged to the Eligible Cardholder’s CIMB Bank credit card(s) including supplementary credit card(s);
 - (ii) not less than Ringgit Malaysia Five Hundred (RM500) per single transaction;
 - (iii) may include local and overseas transactions, online transactions, bill payments;
 - (iv) does not include cash and cash based transactions, instalment amounts payable under other program of the Bank (including but not limited to CashLite, Balance Conversion, Balance Transfer and Auto Balance Conversion) annual fees, service tax, past due amount and any other finance charges/fees/interest/late payment charged by the Bank under the Cardholder Terms and Conditions; and
 - (v) successfully posted into the Bank’s system

(hereinafter defined as “**Eligible Retail Transaction(s)**”).
6. Eligible Retail Transaction(s) of supplementary credit card(s) can also be converted under the Programme if the consent of the Eligible Cardholder is obtained via short messaging system (“SMS”) pursuant to the SMS invitation received from the Bank.

Flexi Payment Plan Amount

7. The minimum amount of Eligible Retail Transaction(s) that can be converted under the Programme is Ringgit Malaysia Five Hundred (RM500) for each individual transaction and the maximum amount is subject to the Eligible Cardholder’s outstanding retail balances and available credit card limit.
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8. The Eligible Cardholder's application under the Programme via SMS reply or CIMB OCTO App will be considered as the Eligible Cardholder's offer to participate in the Programme at the Flexi Payment Plan Amount, Flexi Payment Plan Interest, Flexi Payment Plan Monthly Instalment (as defined in Clause 14) and Flexi Payment Plan Tenure set out in the SMS from the Bank or as selected by the Eligible Cardholder in the CIMB OCTO App.
9. The Bank is deemed to have accepted the Eligible Cardholder's offer when the Bank notifies the Eligible Cardholder in writing, over the phone or electronically of the approved Flexi Payment Plan Amount, Flexi Payment Plan Tenure, Flexi Payment Plan Monthly Instalment and Flexi Payment Plan Interest Rate.
10. The Bank has the discretion to approve or reject any request by the Eligible Cardholder to change the Flexi Payment Plan Amount, Flexi Payment Plan Interest Rate, Flexi Payment Plan Monthly Instalment and/or Flexi Payment Plan Tenure.
11. If there is any difference between what is applied by the Eligible Cardholder and what the Bank has approved on any or all of the following, these Terms and Conditions shall remain valid and enforceable:
 - a) the Flexi Payment Plan Amount
 - b) Flexi Payment Plan Interest Rate
 - c) Flexi Payment Plan Monthly Instalment; or
 - d) Flexi Payment Plan Tenure.

Reference to Flexi Payment Plan Amount shall include a reference to the Flexi Payment Plan Amount actually applied for or the Flexi Payment Plan Amount approved for a different amount (as the case may be).

12. The Eligible Cardholder may apply to the Bank to approve more than one Flexi Payment Plan, subject to each application being eligible in accordance with these terms and conditions.

Account

13. Upon the Bank's approval, the Flexi Payment Plan Amount will be converted into a fixed monthly instalment plan.
14. The credit card statement of the Eligible Cardholder's credit card account ("**Account**") will set out the monthly instalment payable for the Flexi Payment Plan ("**Flexi Payment Plan Monthly Instalment**") and the breakdown of the principal portion ("**Monthly Principal Repayment**") and interest portion ("**Monthly Interest**") of the Flexi Payment Plan Monthly Instalment.
15. The Flexi Payment Plan Monthly Instalment is calculated in the manner stipulated as per the example below. The amount payable under the Account each month will be the combined amount of the Flexi Payment Plan Monthly Instalment and any payment due on the credit card balances.

Example:

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
Total		10,000.00	988.00	10,988.00

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

16. The Flexi Payment Plan Monthly Instalment will be billed to the Eligible Cardholder's Account on the next credit card statement date after the Bank approves the Eligible Cardholder's application.
17. The Flexi Payment Plan Monthly Instalment must be paid in full on or before the payment due date otherwise a late payment charge of 1% on the outstanding balance of the Flexi Payment Plan Monthly Instalment (subject to a minimum of RM 10.00 and maximum of RM100.00) will be charged. Late payment charges are liquidated damages (not a penalty) and are payable before and after any court order or judgment.
18. After ten (10) calendar days from the date of approval of the Flexi Payment Plan application and the conversion of the Eligible Retail Transaction under the Programme, any dispute arising in relation to the Eligible Retail Transaction(s) may not result in a change in the Flexi Payment Plan Amount based on the Bank's reasonable discretion. Any dispute arising in relation to the Eligible Retail Transaction before the Bank's approval of the Eligible Cardholder's application or offer to participate in the Programme may result in the decline of the Flexi Payment Plan application.
19. 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 payments of future Flexi Payment Plan Monthly Instalments.

Finance Charge

20. Finance charges of eighteen per centum (18%) per annum will be imposed on all unpaid monies due and remaining unpaid to the Bank after the due date calculated on a daily balance basis and capitalized on each payment due date stated in the credit card statement at the rate and upon the terms set out in the Cardholder Terms and Conditions. Finance charges will be charged to the Account and accrued finance charges must be paid in full on the due date stated in the credit card statement.

Credit Limit

21. The approved Flexi Payment Plan Amount will form part of the total available credit limit for all the Eligible Cardholder's credit card account(s), including his/her supplementary credit card account(s).
22. The available credit card limit will be progressively restored (by the amount of the principal portion repaid) and made available for Eligible Cardholder's use as and when each Flexi Payment Plan Monthly Instalment is received by the Bank.

No Bonus Points, Bonus Miles or Cash Rebates

23. No bonus points, bonus miles or cash rebates will be granted in connection with the Programme.

Cancellation & Full Repayment

24. For any cancellation or early settlement before the expiry of the Flexi Payment Plan Tenure, the Eligible Cardholder must give the Bank not less than thirty (30) calendar days' prior notice by calling and notifying the Bank's Consumer Contact Centre.
25. If there is any cancellation, termination or early settlement before the expiry of the Flexi Payment Plan Tenure:
- a) a pro-rated interest portion of the Monthly Interest ("Pro-Rated Interest") will be charged; and
 - b) the Pro-Rated Interest together with any due and unpaid Flexi Payment Plan Monthly Instalment, interest, late charges, finance charges and the full outstanding Flexi Payment Plan principal amount must be paid by the Eligible Cardholder upon cancellation, termination or early settlement of the Programme and the same will be reflected in the next monthly credit card statement. For clarity, please refer to Example 1 below.

Example 1:

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-2024
Flexi Payment Plan Cancellation Date	14-June-2024
Eligible Cardholder's Credit Card Statement Date	20 th 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
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
Total		10,000.00	988.00	10,988.00

*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 Eligible Cardholder decides to make early settlement on 14 June 2024 which is after the payment of the 5th Flexi Payment Plan Monthly Instalment i.e. after the Eligible Cardholder's credit card statement billing on 20 May 2024, the Eligible Cardholder will be required to pay the Outstanding Flexi Payment Plan Principal Amount of RM6,055.00 and Pro-Rated Interest of RM77.23.

Flexi Payment Plan's Pro-Rated Interest calculation is as illustrated below:

Monthly Interest in Month 6 is RM88.67

Pro-Rated Interest =

Monthly Interest¹ x number of days from last posting date² to early settlement date/
number of days of the last statement cycle month

$$= 88.67 \times 27/31$$

$$= \text{RM}77.23$$

Notes:

¹ Monthly Interest for the month on which the early settlement is made.

² Last posting date before early settlement is made.

Eligible 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 in accordance with Clause 25.

26. In the event the Eligible Cardholder does not agree to the terms of the approved Flexi Payment Plan or has dispute on any Eligible Retail Transaction(s) which had already been converted under the Programme, the Eligible Cardholder is required to call the Bank to cancel the Flexi Payment Plan within ten (10) calendar days from the date of approval of the Flexi Payment Plan.

Application via designated channels

27. Once the Eligible Cardholder's offer to participate in the Programme is accepted and approved by the Bank, the Eligible Cardholder will not be able to change/alter the Flexi Payment Plan Amount, Flexi Payment Plan Tenure, Flexi Payment Plan Interest and/or Flexi Payment Plan Monthly Payment.

Notification of Status of Application

28. If an application has been approved, an SMS notification and/ or notification letter will be sent to the Eligible Cardholder stating the Flexi Payment Plan Amount, the Flexi Payment Plan Tenure, Flexi Payment Plan Monthly Instalment and Flexi Payment Plan Interest.
29. Where the application has been declined, a SMS to this effect will be sent out to the Eligible Cardholder.

Right to Decide, Reject and Right to Set-off

30. The Bank's decision on all matters relating to the Programme including the eligibility of the Eligible Cardholder, approval and/or rejection of the application shall be final and binding and no appeal, dispute or correspondence will be entertained.
31. If the Eligible Cardholder's application was approved earlier but the Bank later finds out that the Eligible Cardholder had earlier breached these terms and conditions and/or the Cardholder Terms & Conditions or he did not have enough credit limit under the Account, the Bank will be entitled to cancel, terminate or suspend the Programme by giving seven (7) calendar days' prior notice to the Eligible Cardholder. The Bank shall not be liable for any claim, losses or damages of the Eligible Cardholders as a result of the aforesaid cancellation, termination or suspension.
32. The Bank may set-off any credit balance in any of the Eligible Cardholder's accounts maintained with the Bank against any outstanding balance in the Account by giving the Eligible Cardholder seven (7) calendar days' prior notice. Once the notice is issued, the Bank may concurrently earmark (freeze) any available funds in the Eligible Cardholder's account against the outstanding balance in the Account.

Event of Default

33. If the Flexi Payment Plan Monthly Instalment is not paid for three (3) consecutive months, the Bank may terminate the Programme made available to the Eligible Cardholder by giving seven (7) calendar days' prior notice and the Bank shall not be liable for any claim, losses or damages of the Eligible Cardholders as a result of the cancellation, termination or suspension by the Bank.
34. After the Bank's termination of the Programme, the total outstanding Flexi Payment Plan Monthly Instalment, total unbilled principal of the Flexi Payment Plan Amount with the applicable finance charges, accrued interests, late payment charges and balance of all other monies owing will also immediately become due and payable.
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35. Additionally, if the Eligible Cardholder breaches any terms of the Cardholder Terms and Conditions or these terms and conditions or if the Card is cancelled, all outstanding Flexi Payment Plan Monthly Instalment and the total unbilled principal of the Flexi Payment Plan Amount with the applicable finance charges, accrued interests, late payment charges and balance of all other monies owing will also immediately become due and payable.

General Terms and Conditions

36. By applying for and/or participating in the Programme, the Eligible Cardholder agree and acknowledge that they are required to read and understand these terms and conditions, confirm that the key contract terms affecting their obligations have been adequately explained, and have agreed to be bound by these terms and conditions.
37. The Bank may vary (whether by adding to, deleting from or otherwise amending) ("Amendment") any of these terms and conditions by giving the Eligible Cardholder at least twenty-one (21) calendar days' prior notice before the Amendment is effective. Notice and/or communication to the Eligible Cardholder may be given in the same way as notice are given under the Cardholder Terms and Conditions.
38. The terms and conditions herein shall be governed by and construed in accordance with the laws of Malaysia.
39. The terms and conditions herein are in addition to and without prejudice to the Cardholder Terms & Conditions. In the event of any inconsistency or conflict between these terms and conditions and the Cardholder Terms & Conditions, these terms and conditions shall prevail in relation to the Programme.
40. Words used in these terms and conditions, if not specifically defined, shall have the same meaning as defined in the Cardholder Terms & Conditions.
41. The Bank will not be liable if it is unable to carry out any of its duties under these terms and conditions or relating to the Programme due to any act of God, war, riot, strike, lockout, industrial action, fire, flood, drought, storm, technical or system failures or any event beyond the reasonable control of the Bank.
42. The Bank will not be liable for any loss or damage of whatsoever nature including loss of income, profits or goodwill, direct or indirect, incidental, consequential, exemplary, punitive or special damages) howsoever arising and regardless of who suffers the loss or damage unless the same is caused directly by the Bank's wilful default or gross negligence.
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43. For any assistance or enquiry, the Eligible Cardholder may contact the Bank at:-

Customer Resolution Unit	
Address:	CIMB Bank Berhad Customer Resolution Unit (CRU), P.O. Box 10338, GPO Kuala Lumpur, 50710 Wilayah Persekutuan
Tel:	603-6204 7788
Email:	contactus@cimb.com

44. The Eligible Cardholder may contact the following:

i. for redress

Agensi Kaunseling dan Pengurusan Kredit (AKPK)	
Address:	Tingkat 5 and 6 Menara Bumiputra Commerce Jalan Raja Laut 50350 Kuala Lumpur.
Tel:	603-2616 7766
Email:	www.akpk.org.my

ii. for complaint

Bank Negara Malaysia LINK or TELELINK	
Address:	Block D, Bank Negara Malaysia Jalan Dato' Onn 50480 Kuala Lumpur.
Tel:	1-300-88-5465
Fax:	03-2174 1515
Email:	bnmtelexlink@bnm.gov.my
