

## **TERMS & CONDITIONS FOR CIMB EXPANDED TARGETED PAYMENT ASSISTANCE PROGRAMME FOR PROPERTY LOAN/FINANCING AND ASB FINANCING**

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### **General Terms**

- A. The following terms and conditions shall apply for CIMB Expanded Targeted Payment Assistance Programme (“**Programme**”) which is available from 23 November 2020 to 30 June 2021 to individual borrower(s)/customer(s) who have a Property Loan/Financing and/or ASB Financing (each a “**Facility**”) approved before 1 October 2020 and which is performing (not in arrears exceeding 90 days) as at date of application of the Programme and:
- (i) are in B40 category and registered in the *Bantuan Sara Hidup* (BSH) or *Bantuan Prihatin Rakyat* (BPR) database; or
  - (ii) whose spouse is a BSH or BPR recipient.
- B. The Bank refers to CIMB Bank Berhad or CIMB Islamic Bank Berhad, being the financial institution granting the Facility to you.
- C. You may only make one selection from the 2 options below and once your selection is made, it cannot be changed. Note that for Property Loan/Financing under progressive release, only Option 1 is available/applicable.
- D. You will enjoy short-term financial relief but your total financing cost will be higher.
- E. The Prevailing Interest for the Facility shall remain the same.

If the interest/profit rate on the Facility is tied to the Base Rate (“BR”) or Base Lending Rate (“BLR”)/Base Financing Rate (“BFR”), please note the BR/BLR/BFR are subject to change from time to time as displayed at the Bank's branches and/or posted on the Bank's website.

### **Specific Terms for Option 1: 3-Month Deferment of Instalments**

1. No payment is required to be made for three (3) months starting from the month immediately after confirmation of your participation in Option 1 of the Programme (“**3-Month Deferred Instalment Period**”) which will be notified to you.
2. You are required to resume payment of your monthly instalments after the end of the 3-Month Deferred Instalment Period.
3. As a measure to ease the financial burden of its borrowers/customers, under this Option 1, the Bank will not compound any interest/profit accrued during the 3-Month Deferred Instalment Period. Interest/profit will still be charged on the Facility during the 3-Month Deferred

Instalment Period and payment for the accrued interest/profit must be made after the 3-Month Deferred Instalments Period.

After the end of the 3-Month Deferred Instalment Period, payments made will be applied towards payment for the following:

- Interest/Profit (including accrued interest/profit); and
- Principal Facility amount.

4. (a) For Facility by CIMB Bank Berhad, all arrears and total accrued interest before commencement of the 3-Month Deferred Instalment Period, if any, will be added into the outstanding principal amount of the Facility on commencement of the 3-Month Deferred Instalment Period.

(b) Notwithstanding Clause 4(a) above, for Facility under progressive release, the accrued interest before commencement of the 3-Month Deferred Instalment Period will not be added into the outstanding principal amount of the Facility and will be payable together with the last instalment for the Facility.

5. (a) For Facility by CIMB Islamic Bank Berhad, all arrears and total accrued profit before commencement of the 3-Month Deferred Instalment Period, if any, will be added into the outstanding principal amount of the Facility (“**New Principal**”) on commencement of the 3-Month Deferred Instalment Period.

The accrued profit will not be compounded and the profit from commencement of the 3-Month Deferred Instalment Period until the end of the Facility tenure shall be calculated based on the outstanding principal amount of the Facility. The Bank reserves the right to make an adjustment to the prevailing Effective Profit Rate for the Facility by up to 0.1% per annum. However, the Bank undertakes that *Ibra’* (rebate) shall be given for any difference between the total amount payable arising from the increase of 0.1% p.a. in effective profit rate and the profit amount based on the prevailing Effective Profit Rate calculated on the New Principal.

(b) The same method of profit calculation and grant of *Ibra’* (rebate) in Clause 5(a) above shall apply for Islamic Facility customers in this Programme as well as the CIMB Targeted Assistance Programme.

(c) Notwithstanding Clause 5(a) and 5(b) above, for Facility under progressive release, the accrued profit before commencement of the 3-Month Deferred Instalment Period will not be added into the outstanding principal amount of the Facility and will be payable in the last payment of the Facility.

For avoidance of doubt, no new *aqad* needs to be performed and the total amount payable shall not exceed the Bank’s Selling/Sale Price.

6. If there is a change in BR/BLR/BFR after the end of the 3-Month Deferred Instalment Period, your monthly instalment will be re-calculated and adjusted accordingly.



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7. The Facility tenure will not be extended. As such, you may be required to pay a higher final payment amount at the end of the Facility tenure.
8. CIMB's auto fund transfer assigned to the Facility account will be stopped during the 3-Month Deferred Instalment Period. If there are any standing instructions for the Facility account, you will need to update your standing instructions accordingly.
9. If there is a default in payment, the Bank shall be entitled to act on, or enforce any of its rights or remedies granted under the Facility documents and any act or omission by the Bank shall not operate as a waiver of the Bank's rights and remedies under the Facility documents.
10. All other terms and conditions in the existing Facility and security documents shall remain in full force and effect.

### **Specific Terms for Option 2: 50% Reduction in Instalments for 6 Months**

1. Your monthly instalment will be reduced by 50% ("**Reduced Instalments**") for 6 months starting from the month immediately after confirmation of your participation in Option 2 of the Programme ("**50% Instalment Reduction Period**"), and which will be notified to you.
2. You must pay the Reduced Instalments during the 50% Instalment Reduction Period.
3. You are required to resume payment of your monthly instalments after the end of 50% Instalment Reduction Period.
4. For Facility by CIMB Bank Berhad, all arrears and total accrued interest before commencement of the 50% Instalment Reduction Period, if any, will be added into the outstanding principal amount of the Facility on commencement of the 50% Instalment Reduction Period.
5. (a) For Facility by CIMB Islamic Bank Berhad, all arrears and total accrued profit before commencement of the 50% Instalment Reduction Period, if any, will be added into the outstanding principal amount of the Facility ("**New Principal**") on the commencement of the 50% Instalment Reduction Period.

The accrued profit will not be compounded and the profit from the commencement of the 50% Instalment Reduction Period until the end of the Facility tenure shall be calculated based on the outstanding principal amount of the Facility. The Bank reserves the right to make an adjustment to the prevailing Effective Profit Rate for the Facility by up to 0.1% per annum. However, the Bank undertakes that *Ibra'* (rebate) shall be given for any difference between the total amount payable arising from the increase of 0.1% p.a. in effective profit rate and the profit amount based on the prevailing Effective Profit Rate calculated on the New Principal.



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(b) The same method of profit calculation and grant of *Ibra'* (rebate) in Clause 5(a) above shall apply for Islamic Facility customers in this Programme as well as the CIMB Targeted Assistance Programme.

For avoidance of doubt, no new *aqad* need to be performed and the total amount payable shall not exceed the Bank's Selling/Sale Price.

6. If there is a change in BR/BLR/BFR after the end of the 50% Instalment Reduction Period, your monthly instalment will be re-calculated and adjusted accordingly.
7. The Facility tenure will not be extended. As such, you may be required to pay a higher final payment amount at the end of the Facility tenure.
8. CIMB's auto fund transfer assigned to the Facility account will be updated accordingly during 50% Instalment Reduction Period. If there are any standing instructions for the Facility account, you will need to update your standing instructions accordingly.
9. If there is a default in payment, the Bank shall be entitled to act on, or enforce any of its rights or remedies granted under the Facility documents and any act or omission by the Bank shall not operate as a waiver of the Bank's rights and remedies under the Facility documents.
10. All other terms and conditions in the existing Facility and security documents shall remain in full force and effect.