CIMB BANK
CIMB ISLAMIC

Important Notice Dated 28 April 2022

NOTICE OF AMENDMENTS TO TERMS AND CONDITIONS FOR FLEXI PAYMENT PLAN AND FLEXI PAYMENT PLAN-i PROGRAMME

Dear Valued Cardholders,

We wish to inform you that the following terms and conditions ("**Terms and Conditions**") have been amended:

1. CIMB Bank Flexi Payment Plan Programme Terms and Conditions
2. CIMB Islamic Flexi Payment Plan-i Programme Terms and Conditions

The amended Terms and Conditions shall take effect twenty-one (21) calendar days' from the date of this notice i.e. from **19 May 2022**.

For ease of reference, a tabulation of the amendments/revised clauses of the Terms and Conditions are set out in the table below:

1) CIMB Bank Flexi Payment Plan Programme Terms and Conditions

Clause	Existing Clause	New Clause
13	The Cardholder's credit card account ("**Account**") Statement will set out the monthly instalment payable for the Flexi Payment Plan ("**Flexi Payment Plan Monthly Instalment**") and the breakdown of the principal portion and interest portion of the Flexi Payment Plan Monthly Instalment.	The Cardholder's credit card account ("**Account**") Statement will set out the monthly instalment payable for the Flexi Payment Plan ("**Flexi Payment Plan Monthly Instalment**") with the breakdown of the principal portion ("**Monthly Principal Repayment**") and interest portion ("**Monthly Interest**") of the Flexi Payment Plan Monthly Instalment.
24	The full outstanding balance of the Flexi Payment Plan Amount (i.e. monthly instalments due including interest, late charges and finance charges and the outstanding principal amount) owing must be paid upon cancellation or early settlement of the Flexi Payment Plan.	If there is cancellation, termination or early settlement of the Programme 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 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-2022
Flexi Payment Plan Cancellation Date	14-June-2022
Cardholder's Statement Date	20th 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 Cardholder decides to make early settlement on 14 June 2022 which is after the 5th 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[1] x number of days from last posting date[2] to early settlement date/ number of days of the last statement cycle month

= 88.67*27/31
= RM77.23

Notes:
[1] Monthly Interest for the month on which the early settlement is made.

		[2] 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 in accordance with Clause 24.

2) CIMB Islamic Flexi Payment Plan-i Programme Terms and Conditions

Clause	Existing Clause	New Clause
13	The Cardholder's credit card account ("**Account**") Statement will set out the monthly instalment payable for the Flexi Payment Plan-i ("**Flexi Payment Plan-i Monthly Instalment**") and the breakdown of the principal portion and facility charges portion of the Flexi Payment Plan-i Monthly Instalment.	The Cardholder's credit card account ("**Account**") Statement will set out the monthly instalment payable for the Flexi Payment Plan-i ("**Flexi Payment Plan-i Monthly Instalment**") with the breakdown of the principal portion ("**Monthly Principal Payment**") and facility charges portion ("**Monthly Payable Facility Charges**") of the Flexi Payment Plan-i Monthly Instalment.
24	The full outstanding balance of the Flexi Payment Plan-i Amount (i.e. monthly instalments due including compensation charges and facility charges and the outstanding principal amount) owing must be paid upon cancellation or early settlement of the Flexi Payment Plan-i.	If there is cancellation, termination or early settlement of the Programme before the expiry of the Flexi Payment Plan-i Tenure: a) a pro-rated payable facility charges portion of the Monthly Payable Facility Charges ("**Pro-Rated Payable Facility Charges**") will be charged; and b) the Pro-Rated Payable Facility Charges together with any due and unpaid Flexi Payment Plan-i Monthly Instalment, facility charges, compensation charges if any, and the full outstanding Flexi Payment Plan-i principal amount must be paid by the 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 and Example 2 below. Example 1: Early Settlement ***before*** the 1st Flexi Payment Plan-i Monthly Instalment is billed Flexi Payment Plan-i Amount: RM10,000.00 Tenure: 12 months Flat Rate: 9.88% p.a. Effective Rate: 17.76% p.a. Flexi Payment Plan-i Monthly Instalment: RM915.67* Total Payable Facility Charges: RM988.00 Total Principal & Payable Facility Charges: RM10,988.00 Flexi Payment Plan-i Approval Date: 1-June-2022 Flexi Payment Plan-i Cancellation Date: 14-June-2022 Cardholder's Statement Date: 20th of the month

Month	Outstanding Flexi Payment Plan-i Principal Amount (RM)	Monthly Principal Payment (RM)	Monthly Payable Facility Charges (RM)	Flexi Payment Plan-i 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-i Monthly Instalment for the first month may vary due to rounding adjustment to the Payable Facility Charges/principal amount.

Based on the above example, if the Cardholder decides to make early settlement on 14 June 2022 which is before the 1st Flexi Payment Plan-i Monthly Instalment is billed on 20 June 2022's statement, the Cardholder will be required to pay the outstanding Flexi Payment Plan-i principal amount of RM10,000.00 and Pro-Rated Payable Facility Charges of RM70.93.

The Programme's Pro-Rated Payable Facility Charges calculation is as illustrated below:

Monthly Payable Facility Charges of Month 1 is RM152.00

Pro-Rated Payable Facility Charges =

Monthly Payable Facility Charges (for the month on which the early settlement is made) x number of days from Flexi Payment Plan-i approval date to Flexi Payment Plan-i early settlement date /number of days of the month

= 152 X 14/30
= RM70.93

Cardholder is liable to pay the full outstanding Flexi Payment Plan-i principal amount of RM 10,000.00 + RM 70.93 + any due and unpaid Flexi Payment Plan-i Monthly Instalment + facility charges + compensation charges if any in accordance with Clause 24.

Example 2: Early Settlement ***after*** the 1st Flexi Payment Plan-i Monthly Instalment is billed

Flexi Payment Plan-i Amount	RM10,000.00
Tenure	12 months
Flat Rate	9.88% p.a.
Effective Rate	17.76% p.a.
Flexi Payment Plan-i Monthly Instalment	RM915.67*
Total Payable Facility Charges	RM988.00
Total Principal & Payable Facility Charges	RM10,988.00
Flexi Payment Plan-i Approval Date	1-Jan-2022
Flexi Payment Plan-i Cancellation Date	14-June-2022
Cardholder's Statement Date	20th of the month

Month	Outstanding Flexi Payment Plan-i Principal Amount (RM)	Monthly Principal Payment (RM)	Monthly Payable Facility Charges (RM)	Flexi Payment Plan-i 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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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-i Monthly Instalment for the first month may vary due to rounding adjustment to the Payable Facility Charges/principal amount.

Based on the above example, if the Cardholder decides to make early settlement on 14 June 2022 which is after the 5th Flexi Payment Plan-i Monthly Instalment is billed on 20 May 2022's statement, the Cardholder will be required to pay the outstanding Flexi Payment Plan-i principal amount of RM6,055.00 and Pro-Rated Payable Facility Charges of RM71.51.

The Programme's Pro-Rated Payable Facility Charges calculation is as illustrated below:

Monthly Payable Facility Charges of Month 6 is RM88.67

Pro-Rated Payable Facility Charges =

Monthly Payable Facility Charges [1] x number of days from statement cycle date[2] to early settlement date/ number of days of the last statement cycle month

= 88.67 X 25/31
= RM71.51

		Cardholder is liable to pay the full outstanding Flexi Payment Plan-i principal amount of RM 6,055.00 + RM 71.51 + any due and unpaid Flexi Payment Plan-i Monthly Instalment + facility charges + compensation charges if any in accordance with Clause 24. Notes: [1] Monthly Payable Facility Charges for the month on which the early settlement is made. [2] Last statement date before early settlement is made.

The amended Terms and Conditions can be accessed via the hyperlinks below:

1. CIMB Bank Flexi Payment Plan Programme Terms and Conditions (ENG)
2. CIMB Bank Flexi Payment Plan Programme Terms and Conditions (BM)
3. CIMB Islamic Flexi Payment Plan-i Programme Terms and Conditions (ENG)
4. CIMB Islamic Flexi Payment Plan-i Programme Terms and Conditions (BM)

For further clarification, you may contact our Consumer Contact Centre at **+603 6204 7788.**

Thank you.

The Management
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