Employee

General

Question	How long does it take to open a payroll account (FastSaver Savings Account) with CIMB?
Answer	For Myinfo applications, the account will be activated within 5 business days if no further review/follow-up is required, subject to the Bank's approval.

Question	Do I need to apply separately for internet banking?
Answer	There is no need to apply for CIMB Clicks separately.

Question	How long does it take for the approval of a credit card application?
Answer	Within 3 – 5 working days.

Question	What is the current promotion for CIMB@WORK?
Answer	- Payroll account - Earn an additional 0.50% interest p.a. from 1st dollar onwards for the first S$25K balances. - Credit card - Enjoy 20%* Cashback (capped at S$200) with no minimum spends, within 60 days of card approval. - Personal loan - Cash up to 8x your monthly income with interest rates as low as 2.80% p.a. (EIR from 5.28%p.a.) and earn up to S$2,800 cashback.

Question	How soon will I receive my salary credited with CIMB@WORK?
Answer	Same day upon HR submitted/approved the payroll file via BizChannel@CIMB.

Question	What are the fees and charges for the account?
Answer	There are no fall-below fees or monthly account fees.

Question	What is the minimum initial deposit?
Answer	The minimum initial deposit is $1.

Question	What is the minimum age to open the account?
Answer	The minimum age is 16 years old.

Question	What are the documents required?
Answer	For Singaporeans/PRs and Malaysians residing in Singapore 1) Copy of NRIC/Passport (waived for Singaporeans/PR if applying via Myinfo)

	2) Proof of residential address if the residential address in the application differs from the ID document (e.g. any latest telephone bill, bank statement or letter issued by the government
	For Foreigners 1) Passport 2) Proof of residential address (e.g. any latest telephone bill, bank statement or letter issued by the government) 3) Supporting documents to be provided (Employment Pass, Work Permit, Dependant's Pass and Student Pass)

Cards

Question	**What are the eligibility requirements for a CIMB Credit Card?**

Answer	• Minimum annual income (Singaporean/Singapore PR): S$30,000
	    o Applicants who do not meet the minimum income requirement can submit a minimum Fixed Deposit Collateral of S$10,000.
	• Eligible Age
	    o Principal: 21 - 70 years old
	    o Supplementary: minimum 18 years old

Question	**What are the required documents for my application?**

Answer	A photocopy of both sides of an NRIC for both Principal and Supplementary Card applicants (if any) OR a photocopy of a valid passport for foreign Supplementary Card applicants (if any).
	• For Salaried Employees:
	    o Latest computerised payslip OR
	    o CPF Contribution History Statement (for the past 12 months) OR
	    o Latest Income Tax Notice of Assessment AND CPF Contribution History Statement (for the past 12 months) OR Latest computerised payslip
	• For Self Employed:
	    o Latest 2 years Income Tax Notice of Assessment AND
	    o Bank Statement (for the past 3 months)
	• For Commissioned or Variable Income Earners:
	    o Latest 2 years Income Tax Notice of Assessment OR
	    o CPF Contribution History Statement (for the past 12 months)

Question	**When will I receive my welcome gift of 20% additional cashback?**
Answer	You will receive your welcome gift of an additional 20% cashback within two (2) months after the Qualifying Period and after all relevant terms and conditions herein are met. Please refer to the Terms and Conditions at cimb.sg/tncs-20percent.

Question	How do I check my credit card statement?
Answer	You will be automatically enrolled into E-Statements once you have submitted your application form. The E-Statement is an electronic version of your Credit Card(s) statement, which is accessible via CIMB Clicks Internet Banking. If your current month's E-Statement is not ready, you can view your current month's credit card transactions via CIMB Clicks by selecting Accounts > Cards. For more information regarding E-Statement, kindly refer to cimb.sg/cc-estatement-faq.

Question	What are the eligible transactions for the Cash rebate
Answer	Refer to T&C @ tncs-cimb-cc-20percent-cashback.pdf Clause 5

Personal Loans

Question	What are the eligibility requirements for a CIMB Personal Loan?
Answer	• Singaporean or Singapore Permanent Resident (PR) – Minimum Annual income of S$20,000 • Malaysians (Non-PR) – Minimum Annual Income of S$30,000 • Age: 21 - 70 years old

Question	What is the maximum loan amount that I can apply for?
Answer	The maximum loan amount that you can apply for is: • Up to 2x your monthly income if your annual income is between $20,000 to $29,999. • Up to 4x your monthly income (max loan capped at S$100,000) if your annual income is $30,000 to $119,999. • Up to 8x your monthly income (max loan capped at S$100,000) if your annual income is more than $120,000. The final approved loan amount is subject to the Bank's discretion. Please note the minimum loan amount that you can apply for is S$2,000.

Question	What is the loan repayment tenure that I can choose from?
Answer	You can choose your preferred loan repayment tenure between 1 to 5 years.

Question	Why is the Interest rate (flat interest rate) different from the Effective Interest Rate?
Answer	The interest rate is used as a reference to calculate the total interest payable on the loan on a straight-line basis, assuming the loan principal is the same throughout the loan tenure.

	Effective Interest Rate reflects the true cost of borrowing by taking into account the reducing principal balance over the loan tenure and any upfront processing fee charged. Hence, the Effective Interest Rate is generally higher than flat interest rate.

Question	How is the interest calculated?
Answer	The interest is calculated based on a front-end add-on method where we take a flat interest rate multiple by the loan amount and the loan tenure. The monthly interest is then apportioned using the Rule 78 method, where the interest repayment component of the monthly instalment is higher at the beginning of the loan tenure.

Question	How can I find out the estimated monthly repayment amount?
Answer	We have a loan repayment calculator in-built to the Personal Loan online application form, which you can use to find out the estimated repayment amount. The final approved loan amount is subject to the Bank's discretion.

Question	Do I need to provide any documents for the application?
Answer	No documents are required during the application process for SingPass holders applying with MyInfo. However, we may reach out to you for additional documentation if needed.

Question	My mailing address is different from the one on my MyInfo records. How can I update the mailing address for this personal loan?
Answer	The mailing address for this product will be defaulted to your residential address from MyInfo. If you would like to change your mailing address for Personal Loan, you can log in to CIMB Clicks to edit your mailing address after the loan has been approved. 1) Log in to Clicks Internet Banking at https://www.cimbclicks.com.sg/clicks/ 2) Go to Services > Update > Address 3) Input your updated mailing address accordingly

Question	What is SingPass Face Verification?
Answer	Singpass Face Verification compares captured facial data against the facial data associated with the specific user from the government's database.

Question	Is it compulsory for me to use SingPass Face Verification for this Personal Loan application?
Answer	Yes, we require you to use SingPass Face Verification as an additional measure to guard against unauthorised access to your account and to ensure the applicant is indeed the one applying for the product. Your image captured during the application will be compared against the government's database as additional identity verification.

Question	What is the PayNow ID for loan disbursement?
Answer	The PayNow ID refers to your NRIC or mobile number that you use to receive funds via Paynow. We advise that the loan will be disbursed to the bank account linked to your PayNow upon approval.
Question	Can I choose to disburse the funds to my PayNow account, which is in joint name?
Answer	No, we only allow funds disbursement to your individual name account that is linked to your PayNow.

Question	Can I choose to disburse the funds via other methods?
Answer	We only offer funds disbursement via PayNow currently. If you wish to receive the funds via other modes of disbursement, you may consider applying for our CIMB CashLite via our official corporate website instead.

Question	Can I change the loan tenure after my loan is approved?
Answer	No, loan tenure cannot be changed after loan approval.

Question	I am an existing CIMB Credit Cardholder. Will my existing credit limit be affected after the Personal Loan is approved?
Answer	No, CIMB Personal Loan does not utilize your existing credit card limit.

Question	I received an email to accept the loan offer. How can I accept the offer?
Answer	You will receive this email if the approved loan amount by the Bank is less than what you have applied for. To accept the offer, you may either: 1) Click on the URL provided in the email > enter your Application Reference No. found in the email > log in with SingPass > review the offer details > accept the offer. Or 2) Go to www.cimb.com.sg/ploan > scroll down to "How to apply" > under "Approval in Principle" section, click on "Accept AIP" > enter your Application Reference No. found in the email > log in with SingPass > review the offer details > accept the offer.

Question	Why is the approved amount less than what I requested?
Answer	All loan applications are subject to the Bank's review and approval, and the final approved loan amount is subject to the Bank's discretion.

Question	Why am I seeing a different interest rate and fee for the personal loan during my application?
Answer	The interest rates and processing fees offered to each customer are personalized based on the customer's personal credit and income profile (subject to the Bank's discretion), as well as the tenure selected. As such, it may differ from the published rates. The interest rates and fees applicable to you will be provided to you in the loan offer during your application process.

Question	When is the monthly instalment due date?
Answer	The due date for monthly instalments falls on the 10th of every month, unless the 10th is a non-working day then the payment due date will fall on the preceding working day of that month. Please always refer to the monthly statement sent to your email for the payment due date. Monthly instalment payments must be made before the due date to avoid incurring any late charges.

Question	How do I make payment for the monthly instalment?
Answer	All payments of the monthly instalment must be made to the Loan repayment account. Modes of Payment 1) You may transfer the monthly instalment amount to your Loan repayment account via CIMB Clicks Singapore or via FAST using other banks' internet banking platforms, or 2) Set up a GIRO payment on your Loan repayment account, or 3) Make a payment via cheque. Please ensure there are sufficient funds in the Loan repayment account by the payment due date.

Question	How do I know which is the Loan repayment account for my Personal Loan?
Answer	The Loan repayment account tied to your approved Personal loan will be stated on your loan approval letter and the monthly statement you receive via email.

Question	Can I change the due date for my monthly repayment?
Answer	No, you are unable to change the due date of the monthly repayment.

Question	Can I use the loan repayment account as my savings account?
Answer	No, the loan repayment account is solely for the purpose of repaying your Personal Loan. Should you wish to open a savings account, you may visit https://www.cimb.com.sg/en/personal/banking-with-us/accounts/savings-accounts.html

Question	Where can I see the instalment amount payable?
Answer	To view your instalment amount for CIMB Personal Loan: 1) Log in to Clicks Internet Banking at https://www.cimbclicks.com.sg/clicks/ or Mobile. 2) Go to Account Enquiry > Deposits & Loans.

	3) Click on your Personal Loan account number to view your loan details. Or Refer to the monthly statement sent to the email address provided in your Personal Loan application.

Question	How do I check my outstanding loan amount?
Answer	To view your outstanding loan amount: 1) Log in to Clicks Internet Banking at https://www.cimbclicks.com.sg/clicks/ or Mobile. 2) Go to Account Enquiry > Deposits & Loans. 3) Click on your Personal Loan account number to view your loan details.

Question	Can I do a partial repayment for my loan?
Answer	No, partial repayment is not allowed.

Question	What happens when I fail to make payment by the payment due date?
Answer	There will be a late fee charge of S$100. All monthly instalment payments (or any overdue amounts) are to be made by the specified payment due date.

Question	I wish to pay off my loan earlier, what should I do?
Answer	You must provide your instruction to us 1 month in advance by calling our contact centre or visiting the branch. After which, we will advise you on the total outstanding balance (including any fees and charges) and the due date for full payment via an early redemption statement to redeem the loan. Do note there is an early repayment fee of 3% of the outstanding principal amount or S$250, whichever is higher. If you fail to pay the entire outstanding balance on or before the due date, the loan cannot be redeemed early, and the monthly instalments will continue to be billed to you.