

## FAQ - Special Financial Relief Programme (SFRP) - Mortgage

No.	Question	Answer
<b>Section 1: Generic questions on deferment of mortgage loan repayment</b>		
1	I read/heard that CIMB will be providing mortgage relief scheme to customers affected by Covid-19. What is this about? What type of relief will the bank be offering?	<p>We are offering 2 defer repayment schemes to our mortgage customers.</p> <p>Customers may choose to:</p> <ol style="list-style-type: none"><li>1) Defer repayment of their monthly instalment (both principal and interest) up to 31 December 2020. During the deferment period, customers will not be required to make any monthly repayment. No late payment charges or penalties will be imposed; or</li><li>2) Defer repayment of the principal portion of the monthly instalment till 31 December 2020. During the deferment period, customers will service the loan interest only.</li></ol> <p>After the deferment period:</p> <p>For option 1, the loan amount together with the interest accrued on the deferred principal amount over the deferment period will be fully amortised over the remaining tenor.</p> <p>For option 2, the deferred principal repayment amount will be amortised over the remaining loan period.</p> <p>For both options, your monthly repayment amount after the deferment period could be higher. We also wish to highlight that deferred repayments will result in higher total interest costs over the course of the loan and borrowers should only defer repayments if need to.</p>
2	What is the eligibility criteria?	You may opt-in for the Mortgage Financial Relief Scheme as long as your existing property loan is not more than 90 days past due as at 6 April 2020.

3	How do I apply?	<p>You may forward your request via SMS to 75558 in the following format using your registered mobile number with the Bank:</p> <p>&lt;COVIDM&gt;space&lt;Last 4 characters of NRIC/Passport&gt;</p> <p>Our staff will contact you within 7 working days from the date of receipt of your request.</p>
4	What are the required documents?	No submission of document is required
5	Will I be charged interest during the deferment period for option 1?	<p>If you opt for deferment of both Principal and Interest repayment up to 31 December 2020, the interest will continue to be charged and accrued for the deferment period.</p> <p>After the deferment period, the loan amount together with the interest accrued on the deferred principal amount over the deferment period will be fully amortised over the remaining tenor.</p>
6	Can I request to extend the deferment period?	The deferment period is only up till 31 December 2020 as announced by MAS. However, please do inform us if you continue to face difficulties in making your monthly repayments. You may get in touch with us by calling our Customer Service hotline at (+65) 6333 7777.
7	If I opt for the deferment, will my CBS records be adversely affected?	<p>The deferment of monthly payments will not be adversely recorded by the CBS.</p> <p>However, if you opt-in for the interest-servicing scheme, please note that prompt payment by the monthly due date is required.</p>
8	My loan is currently in default, can I qualify?	<p>Loan accounts that are currently more than 90 days past due as at 6 April 2020 will not qualify for the relief scheme.</p> <p>However, the Bank shall review your request and may propose other alternatives if available. Please</p>

		note that such requests shall be subject to Bank's approval.
9	Does the relief programme apply to newly approved/ newly disbursed/ progressively disbursed loans?	It applies to all property loans with the Bank, subject to the eligibility criteria stated in Question 2.
10	Will I still be eligible to apply for new loan facilities if I were to opt-in for the relief programme?	Yes, you may apply for other credit financing with CIMB. Your application will be subject to the bank's credit approval policy.
11	CIMB rejected my application for the Loan Relief Programme previously. Will I be eligible for the new programme?	Let us review your request. Please contact us at (+65) 6333 7777 and we will inform you on the status of your request within 7 working days
12	Can I opt-out of the programme in the later part of the year?	Yes, you may. Please contact our Customer Service Hotline at (+65) 6333 7777 should you wish to opt out.
<b>Section 2: Payments Related</b>		
13	What should I do if the payment for my loan is through an Auto Debit via my CIMB deposit account?	The payment will be automatically suspended throughout the deferment period. It will resume in January 2021.
14	I have already paid my instalment for the month of April 2020, what will happen to the payment?	If you have made your payment before the start of your deferment period, your payment will be deferred for 8 months from May to December 2020.
15	What should I do if the payment for my loan is through CPF monies after successful application of monthly instalment (Principal & Interest) deferment?	Please provide instruction to CPF Board to stop remitting your CPF monies during the deferment period.
<b>Section 3: Other questions relating to Loans/Financing</b>		
16	Will the Bank impose any fees if I opt in for this programme?	There will be no fee charged.

17	Will my loan maturity change, if I were to opt-in?	<p>Your loan maturity will remain unchanged.</p> <p>However, you may request to extend the loan tenor corresponding to the deferment period. Please note that your request shall be subject to Bank's approval.</p>
18	Will my loan monthly repayment amount increase after the deferment period?	<p>For the interest-servicing only scheme, the deferred principal repayment amount will be amortised over the remaining loan period.</p> <p>For deferment of your monthly instalment (Principal and Interest), the loan amount together with the interest accrued on the deferred principal amount over the deferment period will be fully amortised over the remaining tenor.</p> <p>For both options, your monthly repayment amount after the deferment period, could be higher. We also wish to highlight that deferred repayments will result in higher total interest costs over the course of the loan and borrowers should only defer repayments if need to.</p>
19	Will I receive any notifications if my opt-in request is successful?	<p>Yes, your opt-in request will be processed within 7 working days from the date of receipt of your request. A notification letter will be mailed to your bank registered mailing address.</p>
20	What will happen if the Covid-19 situation does not improve by 31 December 2020? Will the bank extend the period of the repayment deferment?	<p>MAS and the financial industry are monitoring the situation closely, and will assess if any additional measure is required.</p>