

## **CIMB PERSONAL LOAN PRODUCT TERMS**

1. The CIMB Personal Loan (the “**Personal Loan**”) shall be subject to these terms and conditions and the General Terms and Conditions Governing Personal Loans (the “**General Terms**”). In the event of any conflict or inconsistency between these terms and conditions and the General Terms, these terms and conditions shall prevail and the General Terms shall be deemed to be modified so far as it is necessary to give effect to these terms and conditions.
2. In these terms and conditions, please note that “**you**”, “**your**” and “**Customer**” refer to the person who submitted the Application(s) (as defined below). The terms “**CIMB**”, “**we**”, “**our**”, “**us**” and the “**Bank**” refer to CIMB Bank Berhad, Singapore Branch and its successors and assigns.

### **Qualifying Conditions**

3. Each application for the Personal Loan (the “**Application**”) is subject to the approval of CIMB in its absolute discretion and receipt by CIMB of all document(s) and information required by CIMB. CIMB reserves the right to reject any Application in its entirety and/or approve only part of the requested Personal Loan amount at its absolute discretion without providing any reason. Our decision shall be final and binding.
4. Without prejudice to the generality of the foregoing, CIMB will not approve the Application if any of your account(s):
  - (a) is not maintained in good standing; or
  - (b) is not conducted in a proper or satisfactory manner as determined by CIMB at its absolute discretion.
5. In the event you apply for multiple products and/or services from CIMB (including but not limited to credit cards and personal loans), CIMB reserves the right to determine the order in which the applications are considered for approval.
6. CIMB will notify you if your Application is approved by way of letter (the “**Approval Letter**”) sent to the email address provided in your Application (or, if different, the most recent email address provided by you in our records) (the “**Email Address**”), or in any other manner CIMB deems fit. The Approval Letter shall specify the approved terms of the Personal Loan, such as:
  - (a) the Personal Loan amount (the “**Approved Loan Amount**”);
  - (b) the duration of the Personal Loan (the “**Loan Tenure**”);
  - (c) the Monthly Instalment Amount (as defined below);
  - (d) the applicable interest rate (the “**Interest Rate**”);
  - (e) the processing fee payable (if applicable);
  - (f) the Disbursement Account (as defined below) number;
  - (g) the Repayment Account (as defined below) number; and
  - (h) such other particulars as we may deem fit.

7. You may not request any changes to the Approved Loan Amount, Loan Tenure, Interest Rate and/or the Monthly Instalment Amount after the Application is approved. The Personal Loan is uncommitted and the Bank may from time to time at its absolute discretion, and without furnishing any reasons, amend any one or more of the terms in the Approval Letter.
8. Upon approval of the Application, a Personal Loan account and a Personal Loan repayment account (the **"Repayment Account"**) will be opened in your name. Where you have more than 1 approved Application, separate Personal Loan accounts and Repayment Accounts will be opened for each approved Application.
9. If you have any existing personal loan, credit card and/or unsecured facilities with us, we may vary the overall combined credit limit of all your personal loan, credit card and/or unsecured facilities with us without providing any reason.
10. CIMB shall not be liable for any charges, overdue payments or interest incurred by the Customer due to the rejection of or delay in processing the Application.

### **Disbursement**

11. If the Application is approved, we will disburse the Approved Loan Amount to the designated PayNow linked account provided in your Application (the **"Disbursement Account"**). CIMB reserves the right to disburse the Approved Loan Amount to you via any method it deems fit at its absolute discretion.
12. A processing fee may be charged by CIMB at its absolute discretion for each approved Application. If a processing fee is payable, the amount of the processing fee will be indicated in the Approval Letter and shall be payable together with the first Monthly Instalment (as defined below). Notwithstanding the above, you authorise CIMB (at its absolute discretion) to deduct the processing fee from the Approved Loan Amount disbursed to you.

### **Interest**

13. The Interest Rate for the Personal Loan shall be as specified in the Approval Letter.
14. The total interest payable on the Personal Loan shall be computed using a front-end add-on method by multiplying the Approved Loan Amount by the Interest Rate over the Loan Tenure (the **"Total Interest"**).
15. All interest shall accrue from the date of disbursement until the date of full payment (as well after as before judgment).
16. Unless otherwise provided, all interest charged will be calculated based on a 365 day year.
17. CIMB may, from time to time at its absolute discretion, and without furnishing any reasons, vary the Interest Rate or the method of calculating the interest payable. Such variation will take effect from the date stated in our notice to you.

### **Repayment**

18. The Personal Loan and the interest thereon shall be repaid in monthly instalments over the Loan Tenure (each a **"Monthly Instalment"**).

19. Each Monthly Instalment shall be of an amount (the “**Monthly Instalment Amount**”) computed by dividing the sum of the Approved Loan Amount and the Total Interest by the number of months in the Loan Tenure. CIMB reserves the right to make rounding adjustments to the Monthly Instalment Amount and to vary the amount of the last Monthly Instalment Amount to ensure that the Personal Loan is repaid in full by the end of the Loan Tenure.
20. In respect of each Monthly Instalment, the Monthly Instalment Amount shall be apportioned between principal and interest repayment by applying the “rule of 78” method.
21. CIMB may, from time to time at its absolute discretion, and without furnishing any reasons, vary the Loan Tenure, Monthly Instalment Amount and/or proportion of principal and interest paid in each Monthly Instalment. Such variation will take effect from the date stated in our notice to you.
22. Payment of the Monthly Instalment shall be made to the designated Repayment Account. CIMB shall not be liable and/or grant any waiver for any charges, overdue payments or interest incurred by the Customer due to payment to the incorrect repayment account.

#### **Late Payment**

23. A late payment fee will be charged if the payment of any Monthly Instalment or any sum payable in connection with the Personal Loan is not made in full by the payment due date.
24. The prevailing late payment fee shall be as set out on the official CIMB website or otherwise notified to you in such manner as we determine appropriate.
25. CIMB may, from time to time at its absolute discretion, and without furnishing any reasons, vary the late payment fee and the basis for calculating the late payment fee. Such variation will take effect from the date stated in our notice to you.
26. CIMB reserves the right to charge default interest on all overdue amounts at such rate as CIMB may stipulate from time to time from the due date until the date of payment, as well after as before judgment, such interest accumulating by way of simple or compound interest as determined by CIMB in its absolute discretion.

#### **Early Repayment of Personal Loan**

27. You must give CIMB 1 month’s advance notice in writing if you wish to fully repay the Personal Loan prior to the expiry of the Loan Tenure. For avoidance of doubt:
  - (a) early repayment of part (and not all) of the outstanding balance of the Personal Loan is not allowed;
  - (b) any partial payments into the Repayment Account and any payments into the Repayment Account without prior notice of early repayment in accordance with the notice period above will not be regarded as an early repayment (in full or in part) of the Personal Loan.
28. An early repayment fee, as set out on the official CIMB website or otherwise notified to you in such manner as we determine appropriate, will be imposed for any early repayment of the Personal Loan.
29. We will inform you of the outstanding balance (including any fees and charges) and the due date for payment. If you fail to pay the entire outstanding balance on or before the due date, additional late fees and/or other charges

at our prevailing rates or otherwise at our absolute discretion will be imposed from the due date until the date all amounts due are paid in full.

30. CIMB may, from time to time at its absolute discretion, and without furnishing any reasons, vary the early repayment fee and the basis for calculating the early repayment fee. Such variation will take effect from the date stated in our notice to you.

### **Repayment Account**

31. CIMB shall have the right to debit the Repayment Account to repay any Monthly Instalment and/or any interest, fees, charges or monies due under or in connection with the Personal Loan on its due date. You shall ensure that the Repayment Account has sufficient funds to meet such deductions.
32. The purpose of the Repayment Account is solely for the payment of the Monthly Instalment and all monies due under or in connection with the Personal Loan. Accordingly:
- (a) no ATM card or chequebook will be issued for the Repayment Account and no withdrawals or transfers from the Repayment Account via our internet or mobile banking platform *Clicks* is permitted. In the event you need to withdraw/transfer funds out from the Repayment Account, such withdrawals/transfers may only be done in person at any of our branches; and
  - (b) there will not be any e-alerts enabled on transactions made under the Repayment Account.
33. Upon the Personal Loan and all outstanding amounts under or in connection with the Personal Loan being fully repaid or otherwise at CIMB's absolute discretion, the Repayment Account will be closed by CIMB.
34. In the event that the credit balance in the Repayment Account at the time of account closure is equal to or exceeds S\$5.00 (or such other amount determined by us from time to time and notified to you in such manner as we determine appropriate), the credit balance in the Repayment Account will be refunded to you via any method at our absolute discretion, including without limitation:
- (a) cashier's order;
  - (b) payment to any of your savings or current accounts with us;
  - (c) payment to any of your credit card accounts with us;
  - (d) requiring you to visit one of our branches to withdraw or transfer the remaining credit balance.
35. In the event the credit balance in the Repayment Account at the time of account closure is less than S\$5.00 (or such other amount determined by us from time to time and notified to you in such manner as we determine appropriate), you agree to waive the return of the credit balance in the Repayment Account.
36. The Repayment Account may not be closed except as provided for above.
37. The prevailing Terms and Conditions Governing the Operations of Deposits Accounts applies to the Repayment Account. In the event of conflict or inconsistency between these terms and conditions and the Terms and Conditions Governing the Operations of Deposits Accounts, these terms and conditions shall prevail and the Terms and Conditions Governing the Operations of Deposits Accounts shall be deemed to be modified so far as it is necessary to give effect to these terms and conditions.

**Account Statement**

38. A Personal Loan account statement (the “**Statement**”) will be sent to your Email Address monthly, or at such other time interval as we may deem fit. No paper statements will be issued.
39. The Statement will reflect such particulars as we may decide, which may include the outstanding amount of the Personal Loan, the Monthly Instalment Amount due, the payment due date, and any interest, late payment or fee charges that may be levied on any overdue amount under the Personal Loan.
40. You shall inform us within 14 days if there is any error or discrepancy in the Statement, otherwise you shall be deemed to have waived any right to object to the Statement.
41. If you receive e-statements from CIMB for any other products you hold with us, all such e-statements will be sent to the Email Address.

**Deposit Insurance Scheme**

42. Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S\$100,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.
43. Please note that the Repayment Account is eligible for deposit insurance coverage by the Singapore Deposit Insurance Corporation.

**Information is correct as at 1 April 2024**

**CIMB Bank Berhad (197201001799 (13491-P))**