



Terms and conditions governing CIMB 0% i.Pay Plan - Application via Phone / SMS with a Processing Fee

Application via Phone / SMS with a Processing Fee

1. To convert CIMB Credit Card transaction(s) into the Instalment Payment Plan (“iPP”), Customers can:
 - a. Call the customer service hotline of CIMB Bank Berhad, Singapore Branch (“CIMB Bank” or “the Bank”) at +65 6333 6666
 - b. Reply to the i.Pay SMS they have received from the Bank; if any
2. Application for iPP for any card transaction is subject to the following conditions being met to the Bank’s sole and absolute satisfaction:
 - a. Application for iPP must be made via phone / SMS reply on or after 1 January 2019 or by such other method as may be prescribed by CIMB Bank from time to time.
 - b. Customers who receive an i.Pay SMS from the Bank must reply to it with the selected tenure of 6, 12 or 24 months as follows: “IPAY6”, “IPAY12” or “IPAY24”.
 - c. i.Pay SMS sent by CIMB Bank has a validity period of 3 days. Customers must reply within the validity date stated in the SMS in order for their request to be processed.
 - d. SMS applications will be processed within 5 working days from the point of receiving customers’ reply, and monthly instalment amount will be reflected in the following month’s card statement.
 - e. Customers will be notified via SMS for each unsuccessful conversion.
 - f. Applicable to all principal CIMB Credit Cardmembers except those holding a CIMB AWSM Card (“Cardmembers”).
 - g. The Cardmember’s Card Account (“Card Account”) must be in good standing as determined by CIMB Bank in its sole and absolute discretion;
 - h. The Card Account is regular (not in default) and has available credit limit (excluding any temporary credit line increase) and available instalment balance at the time of application.
 - i. The transaction must have been charged to the Cardmembers’ principal card or supplementary card that is issued in connection with the principal CIMB Credit Card.
 - j. Applicable for retail transactions of S\$500 and above in a single transaction charged to CIMB Credit Card on a 6 or 12 months instalment tenure; and retail transactions of S\$1,000 and above in a single transaction charged to CIMB Credit Card on 24 months instalment tenure. Maximum amount for iPP conversion is S\$30,000 per transaction (“Card Transaction(s)").
 - k. The details of the card transaction which the Cardmember intends to pay by instalments under the iPP must be disclosed to CIMB Bank at the time of application. CIMB Bank reserves the right to reject or approve the application at our absolute discretion without liability without having to assign any reason whatsoever to the Cardmembers.
 - l. iPP is only available for retail transactions charged to CIMB Credit Cards (excluding CIMB AWSM Card) issued by CIMB Bank. iPP is not available for cash advance, fee or interest-

related transactions, quasi cash transactions, transactions with cash rebates, payment of instalments under other instalment payment facility provided by CIMB Bank or any other bank or financial institution, or settlement of any annual fee, outstanding balances or charges imposed by CIMB Bank in connection with a Card Account or such other transactions as CIMB Bank may determine in its absolute discretion. For the avoidance of doubt, CIMB Bank has the sole and absolute discretion to determine what constitutes a “retail transaction” and/or Card Transaction.

- m. The Cardmember and/or the Supplementary Cardmember(s) must not be in breach of any of the terms in the CIMB Credit Cards Cardmember’s Agreement (“Cardmember’s Agreement”).
3. Upon approval of the iPP application:
 - a. Cardmembers shall pay a one-time non-refundable processing fee (“iPP Processing Fee”) which shall be charged as follows and is payable in full together with the first instalment:
 - i. 3% of the transaction amount (EIR* of 9.65% p.a.) for a 6-month instalment plan;
 - ii. 3% of the transaction amount (EIR* of 5.39% p.a.) for a 12-month instalment plan;
 - iii. 5% of the transaction amount (EIR* of 4.83% p.a.) for a 24-month instalment plan.

The iPP Processing Fee is subject to change from time to time at CIMB Bank’s absolute discretion without any prior notice to Cardmembers.

4. The iPP instalment tenure (“iPP Tenure”) shall be of 6, 12 or 24 months period or such other period as we may specify from time to time.
5. Cardmembers can select 6 months iPP Tenure, 12 months iPP Tenure or 24 months iPP Tenure or such other iPP Tenure that CIMB Bank specifies for instalment payments. However, to qualify for 6 months iPP Tenure or 12 months iPP Tenure, the minimum amount of a purchase must be at least S\$500 in a single transaction; and to qualify for a 24 months iPP Tenure, the minimum amount of a purchase must be at least S\$1,000 in a single transaction. Maximum amount for iPP conversion is S\$30,000 per transaction. We may vary the aforesaid limits from time to time at our absolute discretion. The purchase price of the goods and/or services shall be referred to as the “iPP Amount”.
6. Subject to CIMB Bank’s approval, a purchase not precluded by any of the terms herein can be settled by instalments under iPP (“iPP Instalments”) if:
 - a. The Card Transaction is posted after the last monthly statement; and
 - b. According to CIMB Bank’s records, the Card Transaction is part of the current balance due which has not yet been reflected in a monthly statement at the time that payment for the purchase is converted into iPP instalments. To illustrate with an example:
 - The previous statement date is 1 April 2019.
 - The purchase transaction date is 3 April 2019.
 - The Cardmember must call CIMB Bank via Phone to apply for iPP in the period between 5 April 2019 (allowing 2 days for the Card Transaction to be posted) and 30 April 2019 (ie. before the next statement date of 1 May 2019)
 - The payment for the purchase can only be converted to iPP Instalment before 1 May 2019 (ie. the next statement date), subject to CIMB Bank’s approval.

7. The aggregate of the iPP Amount shall be payable by the Cardmember, by way of equal monthly instalments ("iPP Monthly Instalment") during the selected iPP Tenure without any deduction whatsoever. The selected iPP Tenure and the iPP Monthly Instalment cannot be modified without CIMB Bank's consent. In the event CIMB Bank consents to the Cardmember's request to modify the iPP Tenure and/or the iPP Monthly Instalment, the alteration of the iPP Tenure and/or the iPP Monthly Instalment is subject to the Cardmember's payment to CIMB Bank of an administrative fee of S\$50 (or such other amount as we may specify from time to time)

8. The iPP Monthly Instalment is computed based on the following formula:

$$\frac{\text{iPP Amount}}{\text{iPP Tenure}}$$

By way of illustration, if the iPP Amount is S\$600 over iPP tenure of 6 months, the iPP Monthly Instalment will be S\$100 per month.

9. Upon CIMB Bank's approval of the Cardmember's application for the iPP, the credit limit of the relevant Cardmember will be reduced by the aggregate amount of the outstanding iPP Monthly Instalments due. As each iPP Monthly Instalment is repaid by the Cardmember, the amount equivalent to the iPP Monthly Instalment so repaid shall be restored to the Cardmember's credit limit.

10. The iPP Monthly Instalment shall be billed to the Cardmember on the next statement date following our approval of the application and every month thereafter until full settlement of all the iPP Monthly Instalments.

11. The Cardmember shall pay the iPP Processing Fee and the iPP Monthly Instalment in addition to the Minimum Payment due on the rest of the balance outstanding (if any). No interest will be levied if the full instalment amount each month is settled by the due date. In the event CIMB Bank does not receive the iPP Processing Fee and/or the iPP Monthly Instalment in full before the payment due date, the applicable finance charges, interest and fees shall be levied on the unpaid balance of 3 the iPP Processing Fee and/or the iPP instalment or part thereof in accordance with the terms and conditions of clause 5.2 of the Cardmember's Agreement.

12. The Cardmember may participate in the iPP more than once, subject to the Cardmember's eligibility for the iPP upon the terms and conditions herein contained.

13. The base rebate earned for card transactions will be reversed upon successful conversion to iPP. Base rebate will only be awarded subsequently with each iPP monthly instalment (except for CIMB AWSM Card). Each CIMB Credit Card has its respective rebate program. Please refer to www.cimb.com.sg/en/personal/banking-with-us/cards/credit-cards.html for information.

14. The Cardmember may at anytime after the approval of the application cancel the iPP facility via Phone only or such other method as we may prescribe from time to time. CIMB Bank shall be entitled to charge and debit to the Card Account a cancellation fee of S\$50 in the event of voluntary card account closure, termination, cancellation or early settlement of the iPP Amount and the iPP Processing Fee. Upon the cancellation of the iPP facility, the total outstanding iPP Amount and the iPP Processing Fee (if any) shall immediately become due and payable to CIMB Bank. All such outstanding iPP Amount and the iPP Processing Fee (if any) will be shown in the monthly statement and the Cardmember shall pay the same in accordance with the provisions of

the Card Agreement in default of which CIMB Bank shall be entitled to exercise its rights under the Cardmember's Agreement.

15. Regardless of whether an event of default has occurred, CIMB Bank shall be entitled at its absolute discretion at any time without having to assign any reason to the Cardmember to terminate the iPP facility made available to the Cardmember where upon all outstanding iPP Monthly Instalments together with the iPP Processing Fee (if any) shall immediately become due and payable upon demand of the same by notice in writing to the Cardmember. All such outstanding iPP Monthly Instalments together with the iPP Processing Fee (if any) will be shown in the monthly statement and the Cardmember shall pay the same in accordance with the terms applicable to the CIMB Credit Card(s) and/or Card Account, in default of which, CIMB Bank shall be entitled to exercise its rights thereunder.
16. CIMB Bank reserves the right to vary, amend or modify the terms and conditions hereto contained at any time without prior notice to the Cardmember or any reason whatsoever. The iPP facility may be replaced in whole or in part by another programme at its absolute discretion. Cardmembers shall be bound by such amendments if Cardmembers do not terminate the use of their CIMB Credit Card(s).
17. The prevailing terms and conditions governing the Cardmember's Agreement shall continue to apply and shall be read together with these iPP terms and conditions. Please refer to www.cimbbank.com.sg/cardmemberagreement for the full Cardmember's Agreement. In the event of any inconsistency between these terms and conditions and the Cardmember's Agreement, these terms and conditions shall prevail. Except where the context otherwise requires or unless these terms and conditions herein provide otherwise, words and expressions defined in the Cardmember's Agreement shall have the same meaning when used or referred to in these terms and conditions.
18. A person who is not a party to these terms and conditions has no right under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any of these terms and conditions.
19. These terms and conditions shall be governed by and construed in accordance with the laws of Singapore, and you irrevocably submit to the non-exclusive jurisdiction of the Courts of Singapore.
4 This clause does not limit CIMB Bank's right to bring legal proceedings in any country and to take concurrent legal proceedings in more than one country.
20. All other terms and conditions applicable to and governing the use of CIMB Credit Cards shall continue to apply with full force and effect. For full details, please visit www.cimb.com.sg.