

*(Read this Product Disclosure Sheet and the General Terms and Conditions [\(here\)](#) before you decide to avail a Time Deposit Account.*

## 1. What is the MaxSave Time Deposit Account about?

The **MaxSave Time Deposit Account** is a lock-in savings account with a fixed term that you, our Customer, may avail of. Time Deposit Accounts enjoy higher interest rates compared to a regular savings account.

You can easily apply for a MaxSave Time Deposit Account in your CIMB Mobile App, if you comply with the following eligibility requirements:

- a. Must be an existing deposit Customer of CIMB Bank PH
- b. Must be a fully verified Customer; and
- c. Must have access to the CIMB Mobile App

To confirm if your existing account/s is verified, you may log-in the CIMB Mobile App and go to the dashboard. Choose 'Accounts' and select the account you want to check the status of. Click 'View details' and look at the 'Type of Account'. This will show whether it is 'Verified' or unverified.

### **Unlinked or Unverified Accounts**

You may verify your unlinked or unverified account by linking it to the CIMB Mobile App and performing the required valid ID scan and selfie check. Customers who are UpSave and Fast Plus account holders are already verified customers.

## 2. What do I get from this product?

### **Key features and important details of Time Deposit includes:**

#### 1. **Flexible Terms:**

The following are the available fixed terms ("Term") for the Time Deposit Account:

- a) Six (6) months
- b) Twelve (12) months
- c) Twenty-four (24) months

You may choose any of the available fixed terms for your Time Deposit Account. However, once you have chosen your preferred fixed term, the term can no longer be changed and shall apply until maturity of your Time Deposit Account.

#### 2. **Guaranteed Interest Rate**

Your chosen term has a corresponding interest rate. The interest rate is fixed and guaranteed throughout the duration of the term.

#### 3. **Principal Amount**

You can deposit a minimum amount of Ten Thousand Pesos (PHP 10,000) to your Time Deposit Account up to a maximum amount of One Million Pesos (PHP 1,000,000), provided any amount in between must be by multiples of One Thousand Pesos (PhP1,000.00).

**4. Limit as to Number of Time Deposit Accounts**

You can open up to five (5) Time Deposit Account at any given time.

**5. Interest Payout**

The interest earned upon maturity of your Time Deposit Account will be credited to your nominated or linked savings account.

**6. Settlement Account**

You have the option to choose the savings account that will serve as your settlement account when your Time Deposit Account matures. Time Deposit Account/s will be closed if the linked savings account is forced closed by the Bank as deemed necessary. A reference code will be sent to you upon account closure which you may use to claim the remaining funds.

**7. Fees and Charges**

If you choose to close your Time Deposit Account prior to its maturity (Pre-Termination), we may impose reasonable charges or fees for early termination of your Time Deposit Account.

**8. Cooling-Off Period**

You are provided a Cooling-Off Period of two (2) calendar days from creation of a Time Deposit Account. During the Cooling-Off Period, you may opt to close your Time Deposit Account without incurring any charges or fees, however you will also not receive any interest earned during this period. Upon closure of your account, we will release the full Principal Amount you deposited back to you via your nominated Settlement savings account.

**9. Automatic Roll-Over**

You have the option to apply an automatic roll-over to your Time Deposit Account every time it matures. This means you may renew the Term of your Time Deposit Account. The Term you initially chose will be the same term for your roll-over.

You can opt to roll-over the Principal Amount only or the Principal Amount with the earned interest. The prevailing Time Deposit interest rate at the time of roll-over shall apply, which may be lower or higher than your original Time Deposit interest rate.

**10. Certificate of Time Deposit**

We will issue a Time Deposit Certificate as proof of your Time Deposit Account upon approval and opening of your account. This Certificate will indicate the Principal Amount, Term, interest rate and the anticipated interest to be earned during the Term of your Time Deposit.

You may view your Time Deposit Certificate any time via the CIMB Mobile App.

**Important notes**

- You can only transfer or deposit funds to your Time Deposit Account from your linked savings account. You may link other CIMB savings account to your Time Deposit Account, if needed.
- You cannot link your Virtual Debit Card to a Time Deposit Account.
- Your Time Deposit Account will automatically close on its maturity date (unless an automatic roll-over is enabled) and the funds will be credited to your nominated Settlement Account.
- The Time Deposit Account is subject to the following Terms and Conditions found [here](#)

### Sample Illustration of Time Deposit Account Interest Computation

- a. **Nominal Interest Amount** = ((Principal Amount \* term in days)/360) \* interest rate
- b. **Withholding Tax Amount (WHT)** = ((Principal Amount \* term in days)/360) \* interest rate \* 20%
- c. **Net Interest Amount** = nominal interest amount – withholding tax amount

Example:

**Principal amount:** PHP 50,000  
**Term in days:** 182 days (6 months term)  
**Interest rate:** 6.0% p.a.  
**Withholding tax:** 20%

**Nominal Interest Amount:** ((PHP 50,000\*182)/360) \* 6.0% = PHP 1,516.66

**Withholding Tax Amount:** ((PHP 50,000\*182)/360) \* 6.0% \* 20% = PHP 303.33

**Net Interest Amount:** PHP 1,516.66 – PHP 303.33 = **PHP 1,213.33**

### 3. What fees and charges do I have to pay?

The following are the fees and charges for a Time Deposit Account:

Fees and Charges		
#	Fees and Charges	Fee
1	Documentary Stamp Tax (DST)	a. Completed Time Deposit term: Bank will shoulder the applicable DST Fee  b. Pre-Terminated Time Deposit Account: DST will be shouldered by the Customer, using the following rates below: i. <u>Term &lt; 1 year</u> : DST Fee = term in days / 365 * 1.5 / 200 * principal amount ii. <u>Term &gt;= 1 year</u> : DST Fee = 1.5 / 200 * principal amount
2	Cancellation / Pre-Termination Fee	Deducted from the gross interest amount earned i. <u>Cancelled during first half of the Term</u> : 50% of gross interest amount earned ii. <u>Cancelled during the second half of the Term</u> : 25% of gross interest amount earned  Cancelled Time Deposit account will earn interest till day of cancellation date.

Notes: All fees and charges are subject to change. It is recommended for you to regularly check our website or official social media pages for any updates or changes. You may refer to our latest fees and charges at [www.cimbbank.com.ph](http://www.cimbbank.com.ph)

#### 4. What are the key terms and conditions?

The Terms and Conditions on Time Deposit Account and our Privacy Notice forms part of this Product Disclosure Sheet. Please read those carefully prior to signing up for the Time Deposit Account.

Terms and Conditions can be found [here](#):

Privacy Notice:

[www.cimbbank.com.ph/en/privacy-notice.html](http://www.cimbbank.com.ph/en/privacy-notice.html)

By signing up for the Account, you explicitly agree to the aforementioned Terms and Conditions and CIMB Bank PH's privacy policy as stated in its Privacy Notice.

#### 5. What are the risks involved?

You may experience the typical risks associated when signing up for a Time Deposit Account similar with any other banking institution. Please read through the CIMB Electronic Banking Consumer Awareness Program embedded in the Terms and Conditions on Time Deposit Account for further information.

You must notify us immediately after finding out that any codes, usernames, and passwords have been compromised, or if you suspect that an unauthorized transaction has been conducted on your Account for us to block your account or take such other appropriate actions.

If you seek for assistance due to any materialized risks, you may contact us via the CIMB Mobile App, or you can also refer to the contact details below.

#### 6. What do I need to do if there are changes to my contact details?

It is important that you inform us of any changes in your contact details to ensure that all correspondence reach you in a timely manner. You can update your personal details via the CIMB Mobile App.

#### 7. Where can I get further information or contact for any complaints?

For PLDT, Smart, and Talk n Text subscribers, you may call **#2462 (#CIMB)** or **(+632) 8924-2462**.

For Globe and TM subscribers, you may call us on our landline: **+632-8924-2462**. Telco charges apply.

You may also check out our Help and Support Website: [cimbbank.com.ph/gethelp](http://cimbbank.com.ph/gethelp)

Or our CIMB Bank Mobile App: Just go to **Menu > Help Center > Need Help**.

CIMB is regulated by Bangko Sentral ng Pilipinas, <https://www.bsp.gov.ph>.

#### 8. Who should I contact for any concerns on my personal data or data privacy?

For Data Privacy Matters, you may contact [CIMBPH\\_DPO@imb.com](mailto:CIMBPH_DPO@imb.com).

For further information on how we process and protect your personal data, you may also read through our Privacy Notice found at <https://www.cimbbank.com.ph/en/privacy-notice.html>

#### **9. Other CIMB Bank products available via CIMB Bank PH app:**

CIMB Bank PH offers a variety of savings account suitable for each Customer's specific needs. Please refer to our website [www.cimbbank.com.ph](http://www.cimbbank.com.ph) for the full list of products and its features and benefits.