

*(Read this Product Disclosure Sheet before you decide to take up the CIMB GSave account. Be sure to also read the general terms and conditions).*

## 1. What is this product about?

GSave is a savings account powered by CIMB Bank at the GCash app. It is the first ever bank account you can open and maintain straight from your GCash app! No initial deposit, no maintaining balance, no lock-in period, and no hassle in moving funds to and from your GCash wallet.

You can open a GSave account if you:

- 1) Are at least 18 years old;
- 2) Are a Filipino citizen;
- 3) Are not a US Person;
- 4) Own a valid government ID;
- 5) Are a fully verified GCash user a GSave account.

If you meet all the requirements, you can apply for a GSave account on the GCash app. Simply tap the Save Money icon to start your application!

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

The GSave account comes with the following restrictions:

- 1) Maximum cumulative deposit limit of PHP50,000
- 2) Account validity of 12 months

GSave account will earn you interest of 2.60% p.a.<sup>1</sup> on your balances, paid out monthly. You can start earning interest with no initial deposit or minimum balance required! You will also be able to freely transfer between your GCash wallet and GSave account, all at no cost!

Note: <sup>1</sup> In the event of change of deposit interest rates by CIMB Bank, notification of such change shall be prominently displayed in CIMB Bank's website and displayed in the Bank's branch.

Upon reaching the maximum cumulative deposit limit of PHP50,000 the account owners may no longer be able to make further deposits into the account. Furthermore, if account validity exceeds 12 months, no further transactions can be made on the account. In both instances, account owners may continue depositing by linking, verifying and upgrading their GSave accounts by downloading the CIMB Bank PH app.

Once the account holder downloaded the CIMB Bank app, he/she must log-in using the temporary credentials and proceed in upgrading their GSave accounts under the “Product” tab. In order to upgrade the GSave account, the account holder will need to go through the biometric verification.

You will be informed by CIMB Bank when your GSave account has already been upgraded!

In addition, depositors of the GSave account who maintain a minimum average daily balance of PHP5,000 for one month will be able to enjoy **FREE** life insurance\* with the following features:

- a. Age eligibility between 18 and 64 years old.
- b. No medical check-up required.
- c. 1x coverage of the average daily balance\*\* of the depositor, up to a maximum coverage limit of PHP250,000. Or if the Eligible Member’s GSave account has been active for less than 3 months, the computation of coverage will be 100% of the client’s GSave account’s latest balance\*\*\* divided by 3, up to a maximum coverage limit of PHP250,000.
- d. Coverage is renewed on a monthly basis subject to depositor meeting the requirement of minimum PHP5,000 average daily balance.

\* *Proof of coverage serves as official documentation of the FREE life insurance coverage.*

\*\* *Average daily balance of the past three calendar months prior to Insured's demise.*

\*\*\* *Latest balance is the last recorded balance of the month prior to the month of coverage.*

Below is an illustration of the interest rate computation on the CIMB GSave Account:

**Nominal Interest Amount**

= ((Average daily balance \* No. of days in the month)/360) \* interest rate

**Withholding Tax Amount**

= ((Average daily balance \* No. of days in the month)/360) \* interest rate \* Withholding tax

**Net Interest Amount**

= Nominal Interest Amount – Withholding Tax Amount

**Example:**

Average Daily Balance: PHP50,000

No. of days in the month: 30 days

Interest rate: 2.60%

Withholding tax: 20%

**Nominal Interest Amount:** $((\text{PHP } 50,000 \times 30) / 360) \times 2.60\% = \text{PHP } 108.33$ **Withholding Tax Amount:** $((\text{PHP } 50,000 \times 30) / 360) \times 2.60\% \times 20\% = \text{PHP } 21.67$ **Net Interest Amount:**

PHP 108.33 – PHP 21.67 = PHP 86.77

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

Fees and charges tabulated below are part of the fees and charges. For full details, kindly refer to [www.cimbbank.com.ph](http://www.cimbbank.com.ph).

Fees and Charges <sup>2</sup>		
No.	Fees and Charges	Fee Amount
1	Below Minimum Balance Fee	Waived
2	Account Closure Fee	Waived
3	Monthly Account Maintenance Fees	Waived
4	Monthly Maintenance Fee	Waived
5	Cash-In Over the Counter via 7-Eleven	Php 25.00
6	Online or interbank transfer via InstaPay, PESONet and DragonPay	Waived

Note : <sup>2</sup>All fees and charges are subject to change. 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?**

Please refer to the Terms and Conditions on GSave Account and Deposit Account/Mobile App. Copy of this document will be shared with you upon opening of the GSave Account.

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

You may experience the typical risks associated with conducting a deposit transaction with any other banking institution. Please read through the CIMB Electronic Banking Consumer Awareness Program embedded in the Terms and Conditions on Deposit Account/Mobile App and Electronic Banking.

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 CIMB Bank GSave account in order for us to block your account.

If you seek for assistance due to any materialized risks, you may contact us via the CIMB Bank PH 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 by speaking with our Customer Services Officers at the contact details below.

#### **7. Where can I get further information?**

Speak with our Customer Service Officers available from 6 am to 10 pm from Monday to Sunday:

Just dial #CIMB (#2462) on your phone! Local calls are toll-free for Globe, Smart, and PLDT subscribers nationwide. If you're currently not in the Philippines, please call +632 924 2462.

#### **8. Who should I contact for further information or to file a complaint?**

- a) Speak with our Customer Service Officers available from 6 am to 10 pm from Monday to Sunday:

Just dial #CIMB (#2462) on your phone! Local calls are toll-free for Globe, Smart, and PLDT subscribers nationwide. If you're currently not in the Philippines, please call +632 924 2462.

- b) If our handling of your query or complaint is not satisfactory to you, you may contact Bangko Sentral ng Pilipinas LINK or TELELINK at:

Address : Consumer Assistance Desk,  
Ground Floor Multi-Storey Bldg.,

BSP Complex  
Telephone : 708-7087  
Fax : 708-7088  
Email : [consumeraffairs@bsp.gov.ph](mailto:consumeraffairs@bsp.gov.ph)

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

CIMB Fast Plus account. Please refer to [www.cimbbank.com.ph](http://www.cimbbank.com.ph) for the full list of features and benefits.