

(Read this Product Disclosure Sheet before you decide to take up Lazada PayLater. Be sure to also read the general terms and conditions).

1. What is this product about?

Lazada PayLater is a facility that offers qualified customers a flexible payment solution, allowing them to make purchases on Lazada's platform and defer the payment to a later date.

Upon successful application, you can immediately use Lazada PayLater to check out products available in the Lazada platform.

You are expected to pay back any outstanding line utilization (including fees and interest) depending on your selected deferment/installment plan.

Eligibility criteria for Lazada PayLater:

- Individuals only;
- Applicant must be at least 21 years old to 65¹ years old;
- Applicant must meet the eligible credit requirements
- Applicant must have at least one (1) valid government issued primary ID. List of IDs below:

1. Driver's License issued by the Land Transportation Office
2. Philippines Passport
3. Postal ID
4. SSS – Social Security System (SSS ID with Date of Birth)
5. Unified Multi-Purpose ID (UMID)
6. Voter's (COMELEC) ID Card
7. National Professional ID Card (PRC ID)
8. Philippine Identification System ID (PhilSys ID)

2. What do I get from this product?

- Loan facility (revolving credit line) of up to Php 50,000 per customer
- Utilization of Lazada PayLater limit will be subjected to an interest fee of 1.00% - 5.00% per month. Interest will be calculated based on the deferral or installment plan that the user will select upon order confirmation.

The monthly Loan Payment (EMI) is computed based on the formula:

$$EMI^* = \frac{(P \times R \times (1+R)^m)}{(1+R)^m - 1}$$

¹ * *Your Lazada PayLater line shall be automatically terminated once you reach the maximum allowable age of sixty-five (65) years. For the avoidance of doubt, you are still required to pay any outstanding balance on your terminated Lazada PayLater Credit Facility.*

Where:

- P = Approved amount
- R = Monthly Interest rate (Annual interest rate divided by 12)
- m = Tenure of facility in months

**note: actual value might be slightly differ depending on the approval date*

Late Fee: If there is an unpaid amount after the due date of your monthly bill, the user will be charged a Late Fee. (5% of outstanding accumulated principal or PHP 50 whichever is higher.)

- Tenor length options are 1, 3, 6, 9, 12 months
- Total utilization including interest charge and other fees (if any) will be presented to you monthly depending on your billing date.

3. When will my loan payment be due?

Each Lazada PayLater account will be assigned a billing date. You have 15 days after your billing date to pay your due to avoid further fee charges.

4. What are my obligations?

You are obliged to pay the outstanding balance mentioned in the billing before or on the due date. If you fail to do so, you will be charged with a late charge fee.

Failure in payment of full outstanding (including interest and fee charges) on time may result in the blocking of your account until full payment has been received.

Early repayment happens when customer attempt to make repayment prior to customer's billing date. Although the payment is made prior to the billing date, customer will still be charged with full interest amount that will be charged for the Full billing cycle.

5. What fees and charges do I have to pay?

Fees and charges tabulated below are part of the fees and charges.

Fees and Charges		
Type	Amount	Remarks
Documentary Stamp Tax	PHP1.50 per PHP200 loan (fraction of)	The DST shall be a proportional amount in accordance with the ratio of its term in number of days to three hundred sixty-five (365) days (# of days/365).
Late Fee	5% of outstanding accumulated principal or PHP 50, whichever is higher	Customer will be charged with late fee if full monthly installment is not settled. Late

		fee will be charged at 5% of outstanding accumulated principal or PHP 50 whichever is higher.
For every payment received, payment shall be applied first to fees, DST, Interest, and Principal, accordingly. If the customer has multiple overdue, payment to be applied to the oldest purchase done by the customer. If the customer made partial repayment, payment to be applied to the oldest purchase first done by the customer.		
6. What if I fail to fulfill my obligations?		
In the event of default on your obligations of your credit facilities with CIMB Bank Philippines, CIMB Bank may cancel your credit facility. Also, the Bank has the right to demand repayment of all sums owed by the Applicant to the Bank in respect of other facilities granted by the Bank. Late charges of 5% of the outstanding due or PHP50 per month, whichever is higher, will apply if any due amount is not paid accordingly. The Bank may, by giving seven (7) calendar days' notice to the Applicant, declare that the loan or any part thereof which remains unreleased be suspended, withdrawn or terminated and that the outstanding balance, together with the interest, be payable to CIMB Bank Philippines after seven (7) calendar days from the bank's notice. The Bank has the right to offset any unpaid due amount from customer's deposit accounts in CIMB Bank (if any). Likewise, the Bank, on its own or through other duly authorized representatives, third parties or entities, may take legal actions against you in case of your failure to fulfill your loan obligations with CIMB Bank.		
7. Do I need a guarantor or collateral?		
No collateral or guarantor is needed.		
8. What are the key terms and conditions?		
Please refer to the Terms and Conditions here.		

9. What are the risks involved?

You may experience the typical risks associated with conducting a loan transaction with any other banking institution. If you don't manage your debts properly, the unpaid amount may lead you to a larger debt due to fees.

You must notify us immediately after finding out that your details have been compromised in order for us to block your account.

If you want to seek for assistance due to any materialized risks, you may contact us via the contact details below.

10. What do I need to do if ever there are changes to my contact details?

It is important that your contact details remain updated at all times to ensure that you never miss out on any correspondence from us. You can update your personal details via CIMB Bank mobile application anytime, anywhere.

11. Where can I get further information?

Speak with our Customer Care Team available from 6:00AM to 10:00PM daily: Just dial #CIMB (#2462) on your phone! Local calls are toll-free for Globe, Smart, and PLDT subscribers nationwide. You can also reach us on our landline, just dial +632-8924-2462.

Help Center:

Open your CIMB Bank PH app and raise a Give Us Feedback form in the Help Center section of the app. FAQ and Tutorials are also available in the Help Center section of the app.

12. Who should I contact for further information or to file a complaint?

- a) If you wish to file any complaints, you may contact our Customer Service Officers through following channels:

Speak with our Customer Care Team available from 6:00AM to 10:00PM daily: Just dial #CIMB (#2462) on your phone! Local calls are toll-free for Globe, Smart,

and PLDT subscribers nationwide. You can also reach us on our landline, just dial +632-8924-2462.

Help Center:

Open your CIMB Bank PH app and raise a Give Us Feedback form in the Help Center section of the app. FAQ and Tutorials are also available in the Help Center section of the app.

- 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 : (+632) 8708-7087

Fax : (+632) 8708-7088

Email : consumeraffairs@bsp.gov.ph

13. Other CIMB Bank products available via CIMB Bank mobile application:

Please refer to www.cimbbank.com.ph for the full list of features and benefits.