

**LOAN PAYMENT MORATORIUM**

1. The Loan Payment Moratorium (“**Moratorium**”) is intended to give relief to the payment schedule of existing loan account holders of CIMB Bank Philippines (“**CIMB Bank**”).
2. The moratorium period shall run from 1<sup>st</sup> May 2020 to 30<sup>th</sup> June, 2020 both dates inclusive (“**the Moratorium Period**”).

**ELIGIBILITY**

3. CIMB Bank customers considered eligible (the “**Eligible Participants**”) for this Moratorium program must fulfill all the following conditions (the “**Qualifying Criteria**”):
  - (a) The loan account must be booked until May 15, 2020.
  - (b) Must have received an SMS and/or E-mail on the customers registered mobile number and email address respectively, in CIMB records.
4. There will be two (2) Participating Products in the Moratorium as set out in the table below:

<b>Participating Products</b>	<b>Remarks</b>
Regular Personal Loan	Personal loan with interest rates 24%, 30%, 36% with tenor 12, 24, 36, 48, 60 months
0% Fixed Term Loan	Promo personal loan with interest rates 0% with tenor fixed tenor of 12 months

Each of the participating product is referred to as “**Participating Product**” and collectively “**Participating Products**”.

**PARTICIPATION MECHANICS & ALTERNATIVE MORATORIUM**

5. The Eligible Customer(s) shall be notified via SMS and/or E-mail on the customers registered mobile number and email address respectively, in CIMB records.
6. If the Eligible Customer does not wish to participate in the Default Moratorium which is Option 1, he/she must express the intention of choosing the Alternative Moratorium by sending an email to [relief@cimb.com](mailto:relief@cimb.com) The Eligible Customer can choose the Alternative Moratorium on or before the following dates below according to the customer’s booking date:

<b>Loans Booked Period</b>	<b>Deadline to choose Alternative Moratorium</b>
May 2019 to April 15, 2020	11:59 PM April 29, 2020
April 16, 2020 to May 15, 2020	11:59 PM May 27, 2020

Please refer to items 18 onwards for the complete procedure in choosing the Alternate Option and the corresponding moratorium mechanics.

7. CIMB will also notify the Eligible Customer via SMS to whether the Alternative Moratorium request was successful or not and will follow the schedule below:

Loans Booked Period	SMS Confirmation Send-out
May 2019 to April 15, 2020	May 1, 2020
April 16, 2020 to May 15, 2020	May 29, 2020

8. For avoidance of doubt, until and unless Eligible Customer receives CIMB's confirmation SMS of successful Alternative Moratorium enrollment, the Eligible Customer is still enrolled for the Default Moratorium, which is Option 1, and therefore no repayment/payment for the loan account is required.
9. If the Eligible Customer continues to make the monthly repayment/payment for the loan account, such monthly repayment/payment shall be treated as advance payment, which shall be reflected on the first installment due date after the moratorium period.
10. Eligible Customers that did not choose Alternative Moratorium is referred to as the **"Default Moratorium Customer"**.
11. Participating Customer(s) will be enrolled automatically into the Moratorium and enjoy an automatic moratorium or relief from their monthly repayment/payment for their loan subject to these Terms and Conditions.

#### DEFAULT MORATORIUM MECHANICS

12. Eligible Customer is entitled to exercise the Default Moratorium for all the Participating Products that they have, provided each Participating Product satisfies the Eligibility Criteria in Clause 2 above.
13. Upon expiry of the Moratorium Period, Participating Customer must resume repayment/ payment of their Participating Product with effect from 1 July 2020.
14. Not covered in this Terms and Conditions, a payment holiday was implemented for all CIMB customers. All Outstanding loan customers were not required to pay principal and interest amount. See April 2020 row below in the illustration.
15. As a measure to ease the financial burden of all Participating Customer(s), CIMB will not require monthly repayment/payment during the Moratorium Period and will not compound any interest accrued for all Participating Products during the Moratorium Period. For avoidance of doubt, interest will still be accrued during the Moratorium Period and payment for the accrued interest must be made after the Moratorium Period. Details in repaying the accrued interest is shown in the illustration below.

#### Sample Illustration

Loan Amount: Php 50,000  
Interest Rate: 30%  
Tenor: 36

Period	Month	Opening Principal Balance	Monthly Installment	Accrued Interest	Principal Repayment	Closing Principal Balance	Accrued Interest from Moratorium Period (Closing Balance)
1	Jan 2020	50,000	2,123	1,250	873	49,127	
2	Feb 2020	49,127	2,123	1,228	894	48,233	
3	Mar 2020	48,233	2,123	1,206	917	47,316	
4	Apr 2020	47,316	-	-	-	47,316	

5	May 2020	47,316	-	1,183	-	47,316	1,183
6	Jun 2020	47,316	-	1,183	-	47,316	2,366
7	Jul 2020	47,316	2,123	1,183	-	47,316	1,426
8	Aug 2020	47,316	2,123	1,183	-	47,316	486
9	Sep 2020	47,316	2,123	1,183	453	46,863	
10	Oct 2020	46,863	2,123	1,172	951	45,912	
11	Nov 2020	45,912	2,123	1,148	975	44,937	
...	...						
41	May 2023	3,117	2,123	78	2,045	1,072	
42	Jun 2023	1,072	1,099	27	1,072	0	

After the end of the Moratorium period, the Participating Customer is required to pay the original monthly repayment/payment amount. The payment amount will be deducted first from the cumulative accrued interest from the moratorium period until it covers all the accrued interest. After the cumulative accrued interest rate has been covered, the principal repayment will resume. The revised terms of your loan will be available in your CIMB Bank PH mobile app by 30<sup>th</sup> May 2020.

### ALTERNATIVE MORATORIUM ENROLLMENT PROCEDURE

16. Customers who wish to be enrolled for Alternative Moratorium should send an email to [relief@cimb.com](mailto:relief@cimb.com) to express their intention of not choosing the Default Moratorium mechanics above. Please follow the format for the email below:

**Email Subject:** Payment Moratorium Alternative

**Email Body:**

Full Name: <Customer's Last Name>  
 CIMB Registered Email Address: <Customer's Registered Email Address>  
 CIMB Registered Mobile Number: <Customer's Registered Mobile Number with CIMB>  
 Loan Account Number: <Customer's Loan Account Number>

17. Eligible Customers that chose Alternative Moratorium is referred to as the “**Alternative Moratorium Customer**”.
18. Alternative Moratorium Customer(s) will be enrolled into the Alternative Moratorium and enjoy an automatic moratorium or relief from their monthly repayment/payment for their loan subject to these Terms and Conditions.

### ALTERNATIVE MORATORIUM MECHANICS

19. Eligible Customer is entitled to exercise the Alternative Option Moratorium for all the Participating Products that they have, provided each Participating Product satisfies the Eligibility Criteria in Clause 2 above.
20. Upon expiry of the Moratorium Period, Participating Customer must resume repayment/ payment of their Participating Product with effect from 1 July 2020.
21. As a measure to ease the financial burden of all Alternative Option Customer(s), CIMB will not require monthly repayment/payment during the Moratorium Period and will not compound any interest accrued for all Participating Products during the Moratorium Period. For avoidance of doubt, interest will still be accrued during the Moratorium Period. Interest accrued during the moratorium period will be spread out equally to the remaining tenor of the loan and must be made after the Moratorium Period.

### Sample Illustration

Loan Amount: Php 50,000  
 Interest Rate: 36%  
 Tenor: 36

Period	Month	Opening Principal Balance	New Monthly Installment**	Monthly Installment	Spread-out Accrued Interest*	Accrued Interest	Principal Repayment	Closing Principal Balance	Accrued Interest from Moratorium Period (Closing Balance)
1	Jan 2020	50,000		2,290		1,500	790	49,210	
2	Feb 2020	49,210		2,290		1,476	814	48,396	
3	Mar 2020	48,396		2,290		1,452	838	47,558	
4	Apr 2020	47,558		-		-	-	47,558	
5	May 2020	47,558		-		1,427	-	47,558	1,427
6	Jun 2020	47,558		-		1,427	-	47,558	2,853
7	Jul 2020	47,558	2,377	2,290	86	1,427	863	46,694	
8	Aug 2020	46,694	2,377	2,290	86	1,401	889	45,805	
9	Sep 2020	45,805	2,377	2,290	86	1,374	916	44,889	
10	Oct 2020	44,889	2,377	2,290	86	1,347	944	43,945	
11	Nov 2020	43,945	2,377	2,290	86	1,318	972	42,973	
...	...								
38	Feb 2023	4,382	2,377	2,290	86	131	2,159	2,223	
39	Mar 2023	2,223	2,377	2,290	86	67	2,223	0	

\* Spread-out Accrued Interest is computed as:

Spread-out Accrued interest = total accrued interest during moratorium period / remaining tenor  
e.g. **2,853** (total accrued interest during moratorium period) / **33** (remaining tenor) = **86**

\*\* New Monthly Installment is computed as:

New Monthly Installment = Monthly Installment + Spread-out Accrued Interest  
e.g. **2,290** (Monthly Installment) + **86** (Spread-out Accrued Interest) = **2,377**

After the end of the Moratorium period, the Participating Customer is required to pay the original monthly repayment/payment amount plus the spread-out accrued interest during the Moratorium Period. The revised terms of your loan will be available in your CIMB Bank PH mobile app by 30<sup>th</sup> May 2020.

## GENERAL TERMS AND CONDITIONS

22. The loan customer agrees that by participating in the Moratorium, they:
- have accessed, read and confirm their agreement to these Terms and Conditions;
  - consent to CIMB processing and disclosing their personal data in accordance with the CIMB Group Privacy Notice at [www.cimbbank.com.ph](http://www.cimbbank.com.ph);
  - agree that all decisions fairly and reasonably made by CIMB in relation to every aspect of the Moratorium, including the Eligibility Criteria and Participating Products shall be final, binding and conclusive; and
  - agree that CIMB shall not be liable or held responsible to the Eligible Customer(s)/ Participating Customer(s) if CIMB is unable to perform in whole or in part of any of its obligations in these Terms and Conditions attributable directly or indirectly to:
    - the failure of any mechanical or electronic device, data processing system or transmission line;
    - electrical failure;
    - industrial dispute, war, strike or riot;
    - any act of God beyond CIMB's control; or
    - any factor in a nature of a force majeure which is beyond CIMB's reasonable control.
23. The Participating Customer(s) will be disqualified from participating in the Moratorium during the Moratorium Period and/or before the Moratorium Period if:
- The Eligible Customer(s)/Participating Customer(s) is in breach of the terms and conditions governing the Participating Product(s) save and except default in repayment for not more than ninety (90) days;
  - The Participating Product is terminated or closed or is subject to any attachment, adverse orders made by the Court or any authorities sanctioned by laws; or
  - The Participating Product is delinquent (save and except default in repayment/payment for not more than ninety (90) days), invalid or cancelled by the Participating Customer(s) or CIMB Bank.

24. CIMB shall have the right to disqualify any Participating Customer(s) that it determines to be:
  - (a) tampering with the participation process; and/or
  - (b) acting in breach of these Terms and Conditions.
25. To the extent permitted by law, CIMB shall not be liable to any Eligible Customer(s)/Participating Customer(s) or any party for any loss or damage (including but not limited to, loss of income, profits or goodwill, direct or indirect, incidental, consequential, exemplary, punitive or special damages) resulting from:
  - (a) The Eligible Customer(s)/Participating Customer(s) participation or non-participation in the Moratorium; and/or
  - (b) Any non-receipt or delayed receipt by the Eligible Customer(s)/Participating Customer(s) of the SMS.
26. The Eligible Customer(s)/Participating Customer(s) must ensure their phone number in CIMB's records are current and updated. CIMB shall not be responsible to the Eligible Customer(s)/Participating Customer(s) for any loss arising therefrom, suffered or incurred if the mobile phone number maintained in CIMB's records is not current or correct.
27. (a) CIMB shall have right to vary, add, delete, or amend any of these Terms and Conditions ("Amendment") with prior notice to the Eligible Customer(s)/Participating Customer(s) via:
  - i. announcement at CIMB's website; and/or
  - ii. notice at CIMB's branches; and/or
  - iii. advertisement in one newspaper of CIMB's choice; and/or
  - iv. by any other means of notification which CIMB may select.
- (b) The Amendment shall be considered as binding on the Eligible Customer(s)/Participating Customer(s) from the date as specified by CIMB in the notification.
- (c) Eligible Customer(s)/Participating Customer(s) agree to access CIMB's website at regular intervals to view the terms and conditions of the Moratorium and to ensure that they are kept up-to date with any variation to these Terms and Conditions
28. CIMB will not be liable to the Eligible Customer(s)/Participating Customer(s) for any loss or damage suffered or incurred by the Eligible Customer(s)/Participating Customer(s) as a direct or an indirect result of the Amendment.
29. These Terms and Conditions:
  - (a) shall prevail over any provisions or representations contained in any other materials advertising the Moratorium; and
  - (b) are to be read together with the prevailing terms and conditions of the Participating Products which shall apply in addition to these Terms and Conditions. If there is any conflict or inconsistency, these Terms and Conditions shall prevail to the extent of such conflict/inconsistency.
30. These Terms and Conditions and the Participating Products shall be subject to any prevailing laws, regulations and guidelines, directives, notices issued by BSP or any other body having supervisory authority over CIMB Bank.