



Citi Balance Transfer Instalment (BTI) Terms and Conditions

Citi BTI terms and conditions will be read in conjunction with the provisions set out in the Citi Credit Cards Terms and Conditions. Where there is any inconsistency between Citi Credit Cards Terms and Conditions and the terms and conditions herein, the latter will prevail to the extent it applies to the Citi BTI. All expressions here will have the same meanings as set out in the Citi Credit Cards Terms and Conditions except where the context otherwise requires or where expressly stated to the contrary. **Please read and understand these terms and conditions carefully and reach out to us if you need clarification on these terms and conditions.**

Definitions

“**Card**” means all credit cards issued by Citibank Berhad (“**Citibank**”) and the words “**Cardholders**”/ “**You**”/ “**Your**” means the holder of a Card participating in BTI (defined below).

“**Card Account**” the Card account open in your name to record transaction made under the Card.

“**Citi Balance Transfer via Instalment Plan (“BTI”)**” is a facility which allows you to transfer part of or all of your outstanding balance (including fees, accrued interest, finance charges and other charges) as shown in the latest account statement(s) from any principal card account of any credit card held in your name issued by Other Licensed Institution (defined below) to any Citibank Card Account held by you and convert it to a fixed monthly instalment plan. You then repay that amount and interest relating to it over a number of fixed monthly instalments.

“**BTI Amount**” means the amount owed under the agreement that is to be paid off under the BTI instalment plan.

“**BTI Balance**” The outstanding principal amount, including unpaid and unbilled amount, at a given point in time of the BTI Amount.

“**BTI Interest**” means the applicable interest charged under the BTI plan.

“**BTI Interest Rate**” means the applicable effective interest rate under the BTI plan.

“**BTI Tenure**” means the period over which BTI instalments are to be paid. If the BTI is cancelled earlier, the BTI Tenure ends at that time.

“**Current Balance**” refers to the outstanding balance or amount due /charged to your Card Account as specified and appearing on your monthly statement.

“**Finance Charges**” has the same meaning as the “Finance Charges” referred in the Citi Credit Cards Terms and Conditions.

“**Minimum Monthly Payment**” has the same meaning as the “Minimum Monthly Payment” referred in the Citi Credit Cards Terms and Conditions.

“**Payment Due Date**” refers to the date your monthly payment is due as set out in your credit card statement or otherwise advised by us to you.

“**you/your/yours/Customer**” means or refers to all persons responsible for complying with this Agreement, including the Principal Cardholder, being an applicant of a Card and to open the Card Account, and the person to whom we address the monthly statement or statement of accounts and where applicable, includes the Supplementary Cardholder.



"we/our/Citibank" means Citibank Berhad (Registration No. 199401011410 (297089-M) the issuer of your Card under your Card Account.

"Other Licensed Institution" means any other banks or banking and finance companies situated in Malaysia licensed under the Financial Services Act 2013, besides Citibank, which issues credit cards.

You agree to the following terms and conditions:

Citi Balance Transfer via Instalment Plan

BTI allows you to transfer part of or all of your outstanding balance (including fees, accrued interest, finance charges and other charges) as shown in the latest account statement(s) from any principal card account of any credit card held in your name issued by Other Licensed Institution to any Citibank Card Account held by you and convert it to a fixed monthly instalment plan with applicable interest and other fees.

Eligibility

- 1) You may be eligible for BTI if you have a valid Card Account. Such Card Account must be in good standing and you warrant that there are no changes or adverse circumstances which may materially and/or adversely affect your ability to perform or discharge your obligations under the Citi Credit Cards Terms and Conditions and these terms and conditions (if approved).
- 2) For the avoidance of doubt:
 - a) you may be considered of good credit standing if you have not:
 - i) defaulted in any payment by the Payment Due Date;
 - ii) exceeded your card credit limit; and/or
 - iii) you have not defaulted in any other facilities granted by us.
 - b) our approval of your application may be subject to, among others:
 - i) the status of your account;
 - ii) the status of the transaction at the point of conversion; and
 - iii) our discretion as we reasonably deem fit in any case.
- 3) There may be additional minimum acceptance criteria a cardmember must meet as determined by Citi when applying for BTI.

Application

- 4) You may apply for a BTI at any time by:
 - a) contacting CitiPhone Banking at any time and making a verbal application to the CitiPhone Banking Officer; or
 - b) making a verbal application to Citibank's telemarketing team; or
 - c) any other form we prescribe to make such an application.
- 5) The minimum amount eligible for each BTI application which is RM1,000. This minimum limit may be varied by Citi at any time by giving you adequate prior written notice.
- 6) The choice of the BTI Tenure is as follows (subject to change by us by giving you adequate prior written notice):

BTI Amount	Choice of BTI Tenure
RM1000 and above	6, 9, 12, 18, 24, 30, 36, 48 or 60 months (subject to eligibility)

- 7) You must specify in your application, the amount you wish to draw within the eligible credit limit of your Citi Credit Card Account. The BTI Amount will be considered to be utilisation of your existing available credit limit. For the avoidance of doubt, your credit limit will be made available to you again upon repayment of the BTI Monthly Instalment amount.
- 8) The disbursement account provided to Citi in your BTI application will be credited into your original credit card accounts maintained with Other Licensed Institution. In the event that your application for BTI is approved, we will
 - a) disburse the approved Citi Balance Transfer Instalment amount to Other Licensed Institution in accordance with and solely based on your instructions provided in your application (regardless of channel); and
 - b) block your available credit limit for the approved BTI amount. You are responsible for ensuring the accuracy and completeness of the disbursement account number contained in your instruction. If you had provided an incorrect disbursement account number, Citi will not be liable/responsible to recall any funds so disbursed and in such event, any disbursed funds are recoverable only at the discretion of the recipient bank and subject to the consent of the recipient.
- 9) You must bear all charges (if any) imposed by the receiving bank in respect of the deposit of the BTI Amount into your credit card account with Other Licensed Institution. These charges may include commission charges imposed by the receiving bank for clearing the banker's cheque(s) issued by us. We will not be responsible for any error, delay, neglect or omission made by the receiving bank in processing the cheque(s) of the crediting of the BTI amount into your bank account with that bank save where such loss is caused by any breach or negligence by us.
- 10) Unless stated otherwise, BTI Amount will not earn any Citi loyalty rewards including rewards point(s) and/ or cash back accumulation.

Repayments

- 11) BTI shall be repaid in monthly instalments over the BTI Tenure. The BTI Monthly Instalments will be billed to your Card Account and reflected in your monthly statement of account as a normal charge to your Card Account and be payable by you in accordance with the relevant terms and conditions.
- 12) BTI Interest is payable on the BTI Amount and for the duration of the BTI Tenure. The BTI interest is computed based on the agreed effective interest rate (BTI Interest Rate) on a reducing balance repayment method basis.
 - a) For the avoidance of doubt, the first month's interest will be calculated based on the effective interest rate and prorated on a 365 days and on a 366 days basis in a leap year from one day after the approval date until the next immediate statement cycle date and will be reflected (together with any fees or charges) in the next immediate monthly statement.

b) The subsequent monthly instalment shall be a fixed amount and consists of both principal and interest where the interest component of each monthly instalment is computed by: effective interest rate x outstanding principal amount ÷ 12 months, save for the final month's interest component, which is computed by: equal monthly instalment amount – outstanding principal.

13) The first and subsequent monthly instalments form part of the Minimum Monthly Payment which must be settled by you on or before Payment Due Date. Please refer to the section under **Provisions in relation to payment of Monthly Instalment** below for further information.

Illustration of the monthly repayment calculation:

Customer chooses BTI amount of RM1,000 for a 12-months tenure with a corresponding effective interest rate of 9.9% per annum on 15th August 2021. Under this instalment plan, the BTI monthly instalment payable over 12 months will be RM87.87 and the total repayment at the end of 12 months will be RM1,058.51.

A simple illustration on the monthly principal deduction as well as interest charged is as follows:

Month	Outstanding Principal (RM)	BTI Monthly Instalment (RM)	BTI Payable Interest (RM)	Principal Repayment (RM)
0	1,000.00	4.07 (Interest only)	4.07*	-
1	1,000.00	87.87	8.25*	79.62
2	920.38	87.87	7.59	80.28
3	840.10	87.87	6.93	80.94
4	759.16	87.87	6.26	81.61
5	677.55	87.87	5.59	82.28
6	595.27	87.87	4.91	82.96
7	512.31	87.87	4.23	83.64
8	428.67	87.87	3.54	84.33
9	344.34	87.87	2.84	85.03
10	259.31	87.87	2.14	85.73
11	173.58	87.87	1.43	86.44
12	87.14	87.87	0.73	87.14
Total		1,058.51	58.51	1,000.00

*Example: Statement cycle falls on the 30th of the month and your BTI was approved on 15th of the month.

Interest payable for the first month's instalment will be pro-rated calculated from one day after the date of approval (16th Aug 2021) to the 1st statement date (30th Aug 2021):

$$15/365 \times 9.9\% \times \text{RM}1,000 = \text{RM}4.07$$

The interest charged from 31st August 2021 to 30th September 2021 will be computed based on:

$$1/12 \times 9.9\% \times \text{RM}1,000 = \text{RM}8.25$$

- 14) Save for the first month's interest, during the BTI Tenure, the BTI Amount and BTI Interest will be billed to your Citi Credit Card Account by way of equal monthly instalments (excluding first month's interest) – i.e. the BTI Monthly Instalments and will appear in your monthly statement of account. The BTI Tenure and/or the BTI Monthly Instalment cannot be varied without our consent and are subject to approval.
- 15) While the BTI continues, the Interest Rate that applies to the BTI Balance will be the BTI Interest Rate. The BTI Interest Rate is locked-in at the point of approval, i.e. any changes to the BTI Interest Rate after the approval of your BTI application is not applicable to the approved BTI amount.

Provisions in relation to Payment of Monthly Instalment

- 16) The BTI forms part of your Minimum Monthly Payment and **must be paid in full on or before the Payment Due Date.**
- 17) **We will charge the BTI Interest and/ or fee (as disclosed) during its entire BTI Tenure and no additional fees and interest will be charged, ONLY if you pay in full the Current Balance by the Payment Due Date every month until you have paid the BTI Amount in full. However, if you pay (or had paid) an amount that is:**
- a) **equal to or greater than the Minimum Monthly Payment but less than the Current Balance indicated in your current (or previous) monthly statement, the billed BTI Monthly Instalment in your current monthly statement will be subject to Finance Charges. Finance Charges will be charged to you at the rate as specified in the Citi Credit Cards Terms and Conditions and will be calculated from one day after the date the sums owed are posted on your monthly statement to one day before payment date. Interest will be compounded on a monthly basis. Refer to scenario 2 in the illustration below.**
 - b) **Less than the Minimum Monthly Payment as reflected in your current (or previous) monthly statement of Account, the billed BTI Monthly Instalment in your current monthly statement will be subject to Finance Charges. Finance Charges will be charged to you at the rate specified in the Citi Credit Card Terms and Conditions and will be calculated from one day after the date the sums owed are posted on your monthly statement to one day before payment date. Additionally, any unpaid portion of the BTI Monthly Instalment will also be subject to Finance Charges calculated from the payment date to the next statement date. Usual Late Payment Charges will also apply and your credit records will reflect payment delinquency. Refer to scenario 3 in the illustration below.**

Illustration: Customer statement cycle falls on 1st of each month.

Assuming your BTI Monthly Instalment (includes both BTI Amount and BTI Interest) is RM1000.

Statement date: 1st March 2021	
Other Retail Spend	RM1000
March Monthly Instalment	RM1000

Total Current Balance	RM2000
Minimum Monthly Payment (5% of Retail Spend + 100% Monthly Instalment)	RM1050
Payment Due Date	21 st March 2021

Note: for all scenarios below, we assume customer's Finance Charges rate is 15%p.a..

Scenario 1: You made full payment to the total Current Balance before Payment Due Date

Statement date: 1 st April 2021		
Transaction date	Transaction description	Transaction amount
10 th March 2021	Payment	RM2000
1 st April 2021	BTI Monthly Instalment (April)	RM1000
1 st April 2021	Finance charges on Monthly Instalment	RM 0

Scenario 2: You made payment equal to or greater than the Minimum Monthly Payment due but less than the Current Balance

For scenario 2, Finance Charges will be charged to you at 15% p.a. and will be calculated from one day after the date the April Monthly Instalment is posted on your Monthly Statement (2nd April) to one day before payment date (9th April).

Statement date: 1 st April 2021		
Transaction date	Transaction description	Transaction amount
10 th Mar 21	Payment	RM1050
1 st Apr 21	BTI Monthly Instalment (April)	RM1000
1 st Apr 21	Finance charges on April Monthly Instalment	RM 0*

*No finance charges since finance charges for monthly instalments commence from one day after posting date

Statement date: 1 st May 2021		
Transaction date	Transaction description	Transaction amount
10 th Apr 21	Payment	RM1050
1 st May 21	Finance charges on April Monthly Instalment	RM 3.29*

* RM1000 [April Monthly Instalment] × 15% × 8 days [from 2nd April – 9th April] / 365 days

Scenario 3: You made payment less than the Minimum Monthly Payment Due

For scenario 3, Finance Charges will be charged to you at 15% p.a. and will be calculated from one day after the date the March Monthly Instalment is posted on your monthly statement (2nd March) to one day before payment date (9th March).

Additionally, any unpaid portion of the March Monthly Instalment will also be subject to Finance Charges calculated from the payment date (10th March) to the next statement date (1st April).

Statement date: 1 st April 2021		
Transaction date	Transaction description	Transaction amount
10 th Mar 21	Payment	RM500
1 st Apr 21	Finance charges on March Monthly Instalment	RM 8.01*

* $RM1000$ [March Monthly Instalment] \times 15% \times 8 days [2nd March -9th March] / 365 days + (RM1000 - RM500 [Payment]) \times 15% \times 23 days [from 10th March - 1st April] / 365 days

- c) if you make part payments of the Current Balance, the part payment will be allocated to pay off the balances attracting the highest interest rate to the lowest in the following order: taxes, followed by the Cash Advance, Monthly Instalments under credit card instalment plans, revolving balance(s) attracting the highest interest rate to the lowest interest rate (and in the case of same interest rate, the order will start from the earliest to the latest transaction date). Payment received will be applied towards settlement of outstanding finance charges (or interest) followed by outstanding principal balance and fees and charges.
 - d) if you fail to pay the Minimum Monthly Payment in full by the Payment Due Date, you will be in default ("Instalment Default Payment").
- 18) In the event of **three (3) or more consecutive** instalment default payments, you must immediately pay to us all monies due and owing under the BTI (including any Finance Charges, BTI Balance including total unbilled principal and all other monies due under BTI).
- 19) To the fullest extent permitted by law, we are entitled at any time to reasonably vary the rates, manner and time of payment and/or modes of computation stated here in any manner by giving you adequate prior written notice (for example, to vary the fees or charges rates within such range or rates approved by Bank Negara Malaysia). The manner of notice, time of effect and the effect of such variation would be in accordance with the terms of this agreement.
- 20) The BTI are valid only up till BTI Tenure or any other extended date(s) as we may reasonably specify from time to time. To avoid doubt:
- a) we are not obliged to extend the BTI Tenure; and
 - b) we reserve the right to replace wholly or in part any BTI by another scheme, whether similar or not (subject to your acceptance of the same), or to withdraw it altogether (by notifying you of the same).
- 21) To the fullest extent permitted by law, we will not be responsible for and we disclaim all liability to any actions, claims, damages, costs, charges and expenses which you may suffer, sustain or incur by reason of your enrolment in the BTI save where the same is caused by any breach or negligence by us.

Early Termination or Cancellation

- 22) Subject to our approval, you can ask us to cancel your BTI at any time or opt for early settlement of the BTI Amount by contacting CitiPhone Banking or such other method as we may reasonably determine from time to time.
- 23) Upon such cancellation or early termination of the BTI, you must pay us the total outstanding principal under the BTI together with any other outstanding fees and charges incurred (if applicable). There is no early termination fee.

24) Without prejudice to the above, if you are in breach of any provisions of this agreement or the Citi Credit Cards Terms and Conditions or in the event of termination of the Citi Credit Card Account (whether voluntarily or involuntarily), the BTI Balance and any Finance Charge will immediately become due and payable by you. If we reasonably deem fit, we may charge such amounts due to us to your Card Account.

Other Terms and Conditions

25) The Cardholder may have more than one BTI Monthly Instalment at any one time under the BTI program as long as the Cardholder qualifies for the BTI in accordance with these terms and conditions.

26) Despite the provisions relating to respective rates, tenure, the manner and time of payment and modes of computation referred to here, to the full extent permitted by applicable law, Citibank is entitled at any time and from time to time to vary such rates, tenure, manner and time of payment and/or modes of computation in any manner by giving adequate prior notice to the Cardholder. Without prejudice to the provisions set out in the Citi Credit Cards Terms and Conditions on Communications, the manner of notice, time of effect and the effect of such variation would be in accordance with the Citi Credit Cards Terms and Conditions.

27) Each instalment under BTI is valid only up till the BTI Tenure (as prescribed by Citibank). For the avoidance of any doubt,

- a) nothing contained here will be construed as an obligation on Citi to extend the tenure of any instalment plan under the BTI;
- b) Citibank reserves the right to, as it deems fit, vary or change these terms and conditions from time to time with adequate prior notice by way of posting on Citibank Online found at www.citibank.com.my ("Website"), or in any other manner deemed suitable by Citi, subject to Bank Negara Malaysia guidelines or any laws, regulations and directives in force for the time being, where such variation or change is implemented on the effective date specified by us. The Cardholders agree to access the Website regularly to view these terms and conditions and to ensure that they are kept-up to-date with any variation or changes to these terms and conditions;
- c) Citibank also reserves the right to, as it deems fit, replace wholly or in part BTI by another scheme, whether similar or not, or to withdraw in altogether; and
- d) To the full extent permitted by law, Citibank will not be responsible for and disclaims all liability to any actions, claims, damages, costs, charges and expenses which the Cardholder may suffer, sustain or incur by reason of the Cardholder's enrollment in the BTI save where the same is caused by any breach or negligence by us.

28) To the fullest extent permitted by law, Citibank reserves the right to describe any of the expressions stated here in a different manner in the statement of account and such descriptions in the statement of account will not be construed against Citibank as having a different meaning as stated here.

29) Any term or condition which is illegal, prohibited or unenforceable under any law or regulation shall be ineffective to the extent of such illegality, voidness, prohibition or unenforceability without invalidating the remaining terms and conditions.

30) These terms and conditions will be governed by and construed in accordance with the laws of Malaysia.