



## Citi FlexiBill Terms and Conditions

Citi FlexiBill 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 FlexiBill. 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 Citi FlexiBill (defined below).

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

**"Citi FlexiBill"** is a facility which allows you to convert part of or all of your outstanding Current Balance to a fixed monthly instalment plan with applicable interest and other fees. This means that you repay the amount of outstanding Current Balance that you choose to convert and interest relating to it over a number of fixed monthly instalments.

**"Citi FlexiBill Amount"** means the amount owed under the agreement that is to be paid off under the Citi FlexiBill instalment plan.

**"Citi FlexiBill Balance"** The outstanding principal amount, including unpaid and unbilled amount, at a given point in time of the Citi FlexiBill Amount.

**"Citi FlexiBill Interest"** means the applicable interest charged under the Citi FlexiBill plan.

**"Citi FlexiBill Interest Rate"** means the applicable effective interest rate under the Citi FlexiBill plan.

**"Citi FlexiBill Tenure"** means the period over which Citi FlexiBill instalments are to be paid. If the Citi FlexiBill is cancelled earlier, the Citi FlexiBill 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.



You agree to the following terms and conditions:

### **Citi FlexiBill**

Citi FlexiBill allows you to convert part of or all of your outstanding Current Balance which has not passed its Payment Due Date to a fixed monthly instalment plan with applicable interest and other fees. This means that you repay the amount of outstanding Current Balance that you choose to convert and interest relating to it over a number of fixed monthly instalments.

### **Eligibility**

- 1) You may be eligible for Citi FlexiBill 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) 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 Citi FlexiBill.

### **Application**

- 4) You may apply for a Citi FlexiBill 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) applying on Citi Mobile® App or Citibank Online; or
  - d) any other form we prescribe to make such an application.
- 5) The minimum amount eligible for each Citi FlexiBill application which is RM1,000. This minimum limit may be varied by Citi at any time by giving you adequate prior written notice.
- 6) Citi FlexiBill does not apply to cash and cash based transactions, instalment amounts payable under other Citibank programmes such as Citibank Easy Pay Plan (EPP), Citi Quick Cash, Citi PayLite, other ongoing Citi FlexiBill instalment, annual fees, carry forward balances and other charges charged by us under this agreement.
- 7) The choice of the Citi FlexiBill Tenure is as follows (subject to change by us by giving you adequate prior written notice):

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

- 8) The Citi FlexiBill 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 Citi FlexiBill Monthly Instalment amount.
- 9) Unless stated otherwise, Citi FlexiBill Amount will not earn any Citi loyalty rewards including rewards point(s) and/ or cash back accumulation.

### **Repayments**

- 10) Citi FlexiBill shall be repaid in monthly instalments over the Citi FlexiBill Tenure. The Citi FlexiBill 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.
- 11) Citi FlexiBill Interest is payable on the Citi FlexiBill Amount and for the duration of the Citi FlexiBill Tenure. The Citi FlexiBill interest is computed based on the agreed effective interest rate (Citi FlexiBill 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 pro-rated 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:  $\text{effective interest rate} \times \text{outstanding principal amount} \div 12 \text{ months}$ , save for the final month's interest component, which is computed by:  $\text{equal monthly instalment amount} - \text{outstanding principal}$ .
- 12) 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 Citi FlexiBill amount of RM1,000 for a 12-months tenure with a corresponding effective interest rate of 16.9% per annum on 15<sup>th</sup> August 2021. Under this instalment plan, the Citi FlexiBill monthly instalment payable over 12 months will be RM91.16 and the total repayment amount at the end of 12 months will be RM1,100.87.

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

Month	Outstanding Principal (RM)	Citi FlexiBill Monthly Repayment (RM)	Citi FlexiBill Interest (RM)	Principal Repayment (RM)
0	1,000.00	6.95 (Interest only)	6.95*	-
1	1,000.00	91.16	14.08*	77.08
2	922.92	91.16	13.00	78.16

3	844.76	91.16	11.90	79.26
4	765.50	91.16	10.78	80.38
5	685.12	91.16	9.65	81.51
6	603.61	91.16	8.50	82.66
7	520.95	91.16	7.34	83.82
8	437.13	91.16	6.16	85.00
9	352.13	91.16	4.96	86.20
10	265.93	91.16	3.75	87.41
11	178.52	91.16	2.51	88.65
12	89.87	91.16	1.29	89.87
<b>Total</b>		1,100.87	100.87	1,000.00

\*Example: Statement cycle falls on the 30<sup>th</sup> of the month and your Citi FlexiBill was approved on 15<sup>th</sup> 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):

$$15/365 \times 16.9\% \times \text{RM}1,000 = \text{RM}6.95$$

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

$$1/12 \times 16.9\% \times \text{RM}1,000 = \text{RM}14.08$$

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

### **Provisions in relation to Payment of Monthly Instalment**

- 15) The Citi FlexiBill forms part of your Minimum Monthly Payment and **must be paid in full on or before the Payment Due Date.**
- 16) **We will charge the Citi FlexiBill Interest and/ or fee (as disclosed) during its entire Citi FlexiBill 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 Citi FlexiBill 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 Citi FlexiBill 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 Citi FlexiBill 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 Citi FlexiBill 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 1<sup>st</sup> of each month.*

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

Statement date: 1 <sup>st</sup> 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 <sup>st</sup> 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 <sup>st</sup> April 2021		
Transaction date	Transaction description	Transaction amount
10 <sup>th</sup> Mar 21	Payment	RM2000
1 <sup>st</sup> Apr 21	Citi FlexiBill Monthly Instalment (April)	RM1000
1 <sup>st</sup> Apr 21	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 (2<sup>nd</sup> April) to one day before payment date (9<sup>th</sup> April).

Statement date: 1 <sup>st</sup> April 2021		
Transaction date	Transaction description	Transaction amount
10 <sup>th</sup> March 2021	Payment	RM1050
1 <sup>st</sup> April 2021	Citi FlexiBill Monthly Instalment (April)	RM1000
1 <sup>st</sup> April 2021	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 <sup>st</sup> May 2021		
Transaction date	Transaction description	Transaction amount
10 <sup>th</sup> April 2021	Payment	RM1050
1 <sup>st</sup> May 2021	Finance charges on April Monthly Instalment	RM 3.29*

\* RM1000 [April Monthly Instalment] × 15% × 8 days [*from 2<sup>nd</sup> April – 9<sup>th</sup> 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 (2<sup>nd</sup> March) to one day before payment date (9<sup>th</sup> March).

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

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

\* RM1000 [March Monthly Instalment] × 15% × 8 days [*2<sup>nd</sup> March - 9<sup>th</sup> March*] / 365 days + (RM1000 - RM500 [Payment]) × 15% × 23 days [*from 10<sup>th</sup> 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”).

- 17) 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 Citi FlexiBill (including any Finance Charges, Citi FlexiBill Balance including total unbilled principal and all other monies due under Citi FlexiBill).
- 18) 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.
- 19) The Citi FlexiBill are valid only up till Citi FlexiBill 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 Citi FlexiBill Tenure; and
  - b) we reserve the right to replace wholly or in part any Citi FlexiBill 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).
- 20) 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 Citi FlexiBill save where the same is caused by any breach or negligence by us.

#### **Early Termination or Cancellation**

- 21) Subject to our approval, you can ask us to cancel your Citi FlexiBill at any time or opt for early settlement of the Citi FlexiBill Amount by contacting CitiPhone Banking or such other method as we may reasonably determine from time to time.
- 22) Upon such cancellation or early termination of the Citi FlexiBill, unless we inform you otherwise, you must pay us the total outstanding principal under the Citi FlexiBill together with any other outstanding fees and charges (if any) with **up to 5%** of the total outstanding principal under the Citi FlexiBill at the point of early termination or cancellation, which will be charged to your Credit Card Account immediately upon cancellation or early termination.
- 23) 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 Citi FlexiBill 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**

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

- 26) Each instalment under Citi FlexiBill is valid only up till the Citi FlexiBill 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 Citi FlexiBill;
  - 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](http://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 Citi FlexiBill 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 Citi FlexiBill save where the same is caused by any breach or negligence by us.
- 27) 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.
- 28) 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.
- 29) These terms and conditions will be governed by and construed in accordance with the laws of Malaysia.

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