

**CITIBANK DEFERMENT PROGRAM FOR UNSECURED LOANS AND FINANCING (“DEFERMENT PROGRAM”)
TERMS & CONDITIONS (Effective 1 April 2020) (Updated 19 August 2020)**

1. These terms and conditions (“Terms and Conditions”) apply to Citibank Berhad’s (Company Registration No. 199401011410 (297089-M)) (“the Bank” or “Citibank”) **Deferment Program** on **Eligible Products**, for example, Citibank Instalment Loan, Citibank Ready Credit account(s), unsecured Term Loan(s) (including Eligible Products under AKPK) and RCP Loan (defined below).
2. These Terms and Conditions are read in conjunction with the terms governing your Eligible Product. If there is any conflict or inconsistency between the terms governing your Eligible Product and these Terms and Conditions in respect of the Deferment Program, these Terms and Conditions will prevail. Further, these Terms and Conditions may be superseded by variations, revisions or changes from time to time and at any time, in the manner set out below.

3. Definitions

Unless stated otherwise, depending on your Eligible Product, definitions in these Terms and Conditions carry the same meaning as set out in the respective terms governing your Eligible Product. In these Terms and Conditions, the following terms and expressions have the corresponding meaning unless otherwise expressly stated or unless the context requires another meaning:

The words “Customer”, “you”, “your” and “yours” refers to the person(s) who is/are responsible to comply with these Terms and Conditions, including the person(s) who applies for the Deferment Program or to whom Citibank had offer the Deferment Program and who accepted the Deferment Program.

“**Account(s)**” means any one or more accounts which you open (or which Citibank opens on your behalf) and maintain with Citibank from time to time (being any type of category, and whether opened in a single or joint name(s) or in trust and where the context indicates or so permits, include Loan Account and/or Other Bank Accounts) and “Account” means any of them.

“**AKPK**” means Credit Counseling and Debt Management Agency or “Agensi Kaunseling dan Pengurusan Kredit”

“**Card**” means all credit cards issued by Citibank and the word “**Cardholders**” means the holder of a Card participating in the Relief Conversion Plan. For avoidance of doubt, these Terms and Conditions will apply in conjunction with the terms set out in the Citi Credit Card Terms and Conditions.

“**Deferment Period**” means the deferment period specified under clauses 6 and 7 of these Terms and Conditions.

“**Deferment Program**” means the 6-month deferment of payments applied to the Eligible Products.

“**Eligible Products**” means a Citibank Instalment Loan, Citibank Ready Credit, unsecured Term Loan(s) or RCP Loan and includes any combination of the Eligible Products.

“Eligibility” means Customers who meet the Eligibility Criteria.

“Eligibility Criteria” means Eligible Products with loan/financing amounts that are:

- (a) denominated in Malaysian Ringgit
- (b) outstanding as at the date specified in these Terms and Conditions
- (c) not in arrears for more than 90 days as at the date specified in these Terms and Conditions

“Loan Account” means your Citibank Instalment Loan account. For avoidance of doubt, these Terms and Conditions will apply in conjunction with the terms set out in the Citibank Instalment Loan Terms and Conditions.

“Outstanding Balance” means both the billed and unbilled balances under the Customer’s Citi Instalment Loan, Citibank Ready Credit, unsecured Term Loan(s) and/or the RCP Loan.

“Ready Credit Account” means your Citibank Ready Credit account. For avoidance of doubt, these Terms and Conditions will apply in conjunction with the terms set out in the Citibank Ready Credit Terms and Conditions.

“Registered Mobile Number” means your mobile number that is registered with Citibank.

“RCP Loan” means the unsecured term loan converted from your eligible outstanding Card balances under the Relief Conversion Plan.

“Relief Conversion Plan” means plan made available by Citibank to eligible principal Cardholders to convert their outstanding Card balances into a monthly instalment loan. For avoidance of doubt, these Terms and Conditions will apply in conjunction with the terms set out in the Relief Conversion Plan Terms and Conditions.

“Term Loan Account” means your unsecured Citibank Term Loan account. For avoidance of doubt, these Terms and Conditions will apply in conjunction with the terms set out in the Citi Instalment Loans Terms and Conditions.

ELIGIBILITY/ENROLMENT

There are different enrolment methods for the Deferment Program.

4. ***(Automatic Enrolment)** Subject to these Terms and Conditions, eligible Customers with a Loan Account, a Ready Credit Account and/or an unsecured Term Loan Account will be automatically enrolled into a Deferment Program provided that the Eligibility Criteria are met as at 1st April 2020 and the Customers have not opted out from the automatic enrolment of the Deferment Program. Each individual product is assessed based on their respective product eligibility.

* Note: For account currently enrolled under AKPK Debt Management Program, you are advised to contact AKPK for further assistance.

5. **(Opt-in Enrolment)** Subject to these Terms and Conditions:-
Customer with Eligible Products that are approved/disbursed after 1st April 2020, are eligible to apply for the Deferment Program, subject to meeting the Eligibility Criteria on the date of application.

The Opt-in Enrolment request may be made at any time before 31st December 2020 via:-

- (i) Calling the Citibank Contact Centre, or
- (ii) (Specific for the Relief Conversion Plan) SMS 'PAYDEFER <space> 16-digit card no.' from the Customer's Registered Mobile Number to 66399. This channel is valid until further notice.

Eligible opt-in requests are subject to Citibank's approval and will be processed within seven (7) business days from date of Citibank's receipt of the application.

DEFERMENT PROGRAM PERIOD

6. **(Automatic Enrolment)** On automatic enrolment into the Deferment Program, the monthly instalment/ready credit minimum payment due for the enrolled Eligible Product(s) of the eligible Customer will be deferred for six (6) months from 1 April 2020 to 30 September 2020 unless otherwise advised by the Bank.

Note: For account currently enrolled under AKPK Debt Management Program, you are advised to contact AKPK for further assistance.

7. **(Opt-in Enrolment)** On enrolment into the Deferment Program, the monthly instalment/ready credit minimum payment due for the enrolled Eligible Product(s) of the eligible Customer will be deferred for six (6) months.
8. For Opt-in Enrolment requested on the Citibank Instalment Loan, Citibank Ready Credit Loan and/or unsecured Term Loan, Customers will be notified by Citibank on the result of their application. To check on the status of Deferment Programs requested on RCP Loans, Customers may check their next Card statement after seven (7) business days from the application receipt date.
9. The Deferment Program will apply to the next instalment payment due following Citibank's approval of the request. You must continue to make any payments that fall due before the start of the Deferment Program. For avoidance of doubt, please refer to the following illustration:

Deferment Program Opt-In Enrolment Request	April Cycle Date	Deferment Program Request Approval Date (within 7 Business Days)	First Payment Deferred
23 April 2020	25 April 2020	27 April 2020	25 May 2020

In the illustration above, the payment due on 25 April 2020 must be paid as the Deferment Program is only approved to begin with the May payment.

DURING DEFERMENT PERIOD

10. During the Deferment Period:-
- (a) You do not need to pay any monthly instalments/payments for the Eligible Product under the Deferment Program and there will be no fees and charges associated with the provision of the Deferment Program;
 - (b) Interest will continue to be accrued over the rates fixed for each Eligible Product, but will not be compounded.
11. If any payment is made by the Customer during the Deferment Program:

Eligible Product	Payment During Deferment Program
Citi Instalment Loans	Any payments made to Loan Accounts, Term Loan Accounts and/or RCP Loan accounts during the Deferment Period will be applied to any amount due (as set out in your monthly statements, where applicable). If there is no amount due, it will be treated as an advance payment.
Unsecured Term Loans	
RCP Loans NOTE Customers may continue to use their Card, subject to Citi Credit Card Terms and Conditions. This means that the amounts from other transactions that are not under the Deferment Program (for example, Minimum Monthly Payment amount generated from retail transactions, cash advances amount, balance transfer amount, monthly instalments from active instalment plans, service tax, whichever applicable) continue to be paid on the due dates. All applicable fees and charges will continue to apply on the Card.	
Ready Credit	Any payments made to Ready Credit Accounts during the Deferment Period will be treated as normal payments and will subtract your monthly outstanding amount.

AFTER THE DEFERMENT PERIOD

12. The Customer's monthly instalment will resume in the month immediately following the end of the Deferment Period, and the tenure for the respective Eligible Product(s) will be automatically extended to accommodate for the unbilled 6 month instalment and interest accrued during the Deferment Program.

13. The Customers repayments will be as below:

Eligible Product	Repayment instalments
Citi Instalment Loans	Any interest accrued during the Deferment Period will be billed and form part of the balances outstanding. Tenure extension will not result in further interest accrual or compounding on your account.
Unsecured Term Loans	<p>Your monthly instalment amount should remain unchanged and you would be informed by the bank should there be any changes to your monthly repayments. Your Payment due date would remain the same and you are required to resume payment for the remaining balance of your loan from October 2020 onwards.</p> <p>Post the 6-month Deferment Period, the monthly instalment will be used to first settle the interest accrued during the Deferment Period. Once the accrued interest is fully settled, the monthly instalment will revert to paying the remaining principal amount and interest.</p> <p>Kindly refer to Citibank's FAQs on Financial Relief Measures for illustrations on the expected repayments.</p>
RCP Loans	<p>The interest accrued during the Deferment Period will be billed to the credit card statement on the first month post-Deferment Period.</p> <p>The equal monthly instalment amount will remain fixed for the following months.</p> <p>Kindly refer to Citibank's FAQs on Financial Relief Measures for illustrations on the expected repayments.</p>
Ready Credit	The interest accrued during the Deferment Period will be added into the outstanding balance and minimum monthly payments will resume.

OPTING OUT

14. Customer may choose to opt out of the Deferment Program at any point during the Deferment Period, which will be processed within seven (7) business days.
15. Customer may opt out by calling the Citibank Contact Centre.

EFFECTS OF OPTING OUT

16. If the Customer chooses to opt out during the Deferment Period:

Eligible Product	Effect of Opting Out
Citi Instalment Loans	The interest accrued during the Deferment Period will be made payable in the next immediate month's instalment amount. Monthly payments will resume and the loan tenure will extend in proportion to the number of payments deferred. For example, if the customer opt out after three (3) deferred payments, that specific Eligible Product's tenure will increase by three (3) months.
Unsecured Term Loans	
RCP Loans	The interest accrued during the Deferment Period will be made payable in the next immediate month's instalment amount. For example, if the customer opt out after three (3) deferred payments, the interest accrued will be calculated over three (3) months instead of six (6) months. Monthly payments will resume and the loan tenure will extend in proportion to the number of payments deferred. Kindly refer to Citibank's FAQs on Financial Relief Measures for illustrations on the expected repayments.
Ready Credit	The interest accrued during the Deferment Period will be added into the outstanding balance and minimum monthly payments will resume.

GENERAL TERMS AND CONDITIONS

17. If the Cardholder is in breach of any provisions of:

- (a) the Citibank Card Terms and Conditions; or
- (b) Citibank Instalment Loan Terms & Conditions; or
- (c) Citibank Ready Credit Terms & Conditions; or
- (d) Relief Conversion Plan Terms and Conditions;
- (e) These Terms and Conditions; or
- (f) in the event of cancellation of the Card / Loan or termination of the Card / Loan / Ready Credit Account or the Card Account whether voluntarily or involuntarily closed for whatever reason,

all monies due and owing under the Deferment Program for the affected Eligible Product(s) will immediately become due and payable by the Customer and Citibank may as it deems fit, charge it to the corresponding Card / Loan / Ready Credit Account where the relevant Eligible Product's Terms and Conditions will apply to all the said instalments or balance remaining without prejudice to the rights and remedies of Citibank under the relevant Eligible Product's Terms and Conditions.

18. Despite the provisions relating to the 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 tenure, manner and time of payment and/or modes of computation in any manner by giving adequate prior notice to the Eligible customer. Without prejudice to the provisions set out in the corresponding Eligible Product's Terms and Conditions on Communications, the manner of notice, time of effect and the effect of such variation would be in accordance with the corresponding Eligible Product's Terms and Conditions.
19. Deferment of instalments/repayments under the Deferment Program is valid only during the Deferment Period (as prescribed by Citibank). For the avoidance of any doubt,
 - a) 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 Citibank, 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 Citibank. The Customers 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) Upon auto enrolment, the Eligible Customers are deemed to have accepted these Terms and Conditions (which may be varied or change) if the Eligible customers did not opt out of enrolment prior to the Deferment Program. Citibank also reserves the right to, as it deems fit, replace wholly or in part the Deferment Program 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 customer may suffer, sustain or incur by reason of the customer's enrollment in the Deferment Program.
20. 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.
21. 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.

22. These terms and conditions will be governed by and construed under the laws of Malaysia.

Please also refer to Citibank's Frequently Asked Questions (FAQs) [here](#).