



Citi Relief Conversion Plan Terms and Conditions (effective 22 June 2021)

The word **“Card”** means all credit cards issued by Citibank Berhad (**“Citibank”**) and the word **“Cardholders”** means the holder of a Card participating in the Relief Conversion Plan (defined below). These terms and conditions will apply in conjunction with the provisions set out in the Citibank Card Terms and Conditions, which apply here with necessary changes having been made, having substituted new terms and with respective differences taken into consideration. Where there is any inconsistency between Citibank Card Terms and Conditions and the terms and conditions herein, the latter will prevail to the extent it applies to the Relief Conversion Plan. All expressions here will have the same meanings as set out in the Citibank Card Terms and Conditions except where the context otherwise requires or where expressly stated to the contrary.

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

“Relief Conversion Plan” means a program where available to eligible credit card cardholders to convert their outstanding credit card balances into a monthly instalment loan, with minimum loan amount of RM1000. Cardholders who meet the Eligibility Criteria and other criteria as prescribed by Citibank are auto-enrolled into this program where the Cardholders Outstanding Balances in their Cards Accounts are automatically converted into an instalment loan at periodic intervals as determined by Citibank, with applicable interest and fees, in accordance with these terms and conditions. Customers are allowed to opt in for the Relief Conversion Plan, subjected to Citibank’s approval.

This program period is between 1 April 2020 till 31 December 2020.

“Relief Conversion Plan Amount” means the Cardholders Eligible Outstanding Balances.

“Relief Conversion Plan Interest” means 13% per annum or such other revised rate as advised by Citibank from time to time.

“Relief Conversion Plan Tenure” means 36 months from Relief Conversion Plan booking date.

“Eligible Outstanding Balances” means the balances in the Cardholder’s statement of account or monthly statement which is eligible for conversion under Relief Conversion Plan.

“Payment Due Date” means payment due date specified in the monthly statement.

1. Relief Conversion Plan (“Plan”) is a program available to eligible credit card cardmembers to convert their outstanding credit card balances into a monthly instalment loan. The Plan will enable your outstanding balances to be converted into a 36-months instalment plan at an Effective Interest Rate of 13% p.a..

There are two different enrolment methods for the Plan. Each card is allowed for a one-time conversion of Outstanding Balances to the Plan, regardless of the enrolment methods.

(i) Auto Enrolment

Subject to the terms and conditions as set out herein, the eligible Cardholders will be automatically enrolled into Relief Conversion Plan (“Plan”) provided that the Eligibility Criteria and other criteria as prescribed by Citibank periodically is met and the Cardholders have not opted out from the Plan.

(ii) Opt-In Enrolment

Cardholders who met the Eligibility Criteria and other criteria as prescribed by Citibank periodically is allowed to Opt in for the Plan. For such purpose, the request for eligible cardholders will be processed within **7 working days** from application receipt date. Eligible Cardholders will receive SMS upon successful conversion. If you did not receive the SMS, then the conversion is deemed as unsuccessful.

2. **Eligibility Criteria** means Cardholders who:-

- (a) have minimum Outstanding Balance of no less than RM1,000; and
- (b) card account(s) must be active (including not closed or in breach of the Citibank Card Term and Conditions); and
- (c) have never been enrolled in the Relief Conversion Plan; and
- (d) have missed three consecutive payments from 1st April onwards will be auto enrolled to the Relief Conversion Plan. This criteria is not applicable for opt in cases.
- (e) Customer who have missed more than three payments before 1st April is not eligible for this Relief Conversion Plan.

3. Upon satisfaction of Clause (1) or (2) above, the Eligible Outstanding Balances of the eligible Cardholder will be converted into an instalment plan with Relief Conversion Plan Interest and Relief Conversion Plan Tenure.

4. **Eligible Outstanding Balances**” means the balances in the Cardholder’s statement of account or monthly statement which is eligible for conversion under Relief Conversion Plan.

(i) Auto Enrolment

All outstanding balance in the Cardholder’s statement of account or monthly statement will be converted into the instalment loan. This includes outstanding credit card balance (retail and cash balance). For customers who have missed 3 consecutive payments, all unbilled principal amount from any existing cards instalments that you may have, such as Citi Easy Payment Plan, Citi Flexibill, Citi PayLite, Balance Transfer via Instalment and/or Quick Cash are regarded as due and deemed payable immediately. Hence, it will be converted under the outstanding balance as well.

(ii) Opt-In Enrolment

Only your outstanding credit card balance (retail and cash balance) and existing Balance transfer plan will be converted into instalment under the Relief Conversion Plan. Existing unbilled cards instalment such as Citi Easy Payment Plan, Citi Flexibill, Citi PayLite, Balance Transfer via Instalment and Quick Cash are not eligible for conversion.

5. For the avoidance of any doubt,

(a) Relief Conversion Plan will not earn Rewards Points and/ or Cash Back accumulation;

(b) All Relief Conversion Plan Monthly Instalment (as defined below) amounts are fixed and any pre-payment or excess payment will not reduce the outstanding principal sum and the subsequent Relief Conversion Plan Monthly Instalment. Any such excess payments will be treated as advance payment of the subsequent month's instalment payment or part thereof.

(c) The Relief Conversion Plan Amount will reduce the cardholder's total available credit limit. The available credit limit will be restored incrementally upon each instalment repayment.

6. Cardholders must pay Relief Conversion Plan Interest on the Relief Conversion Plan Amount for the period of Relief Conversion Plan Tenure. The Relief Conversion Plan Interest will be charged on the Relief Conversion Plan Amount and will be computed based on a reducing balance basis.

The first month's interest will be calculated based on Relief Conversion Plan Interest and pro-rated on a 365 days and on a 366 days basis in a leap year from one day after the conversion date to the next immediate statement cycle date and will be reflected (together with any fees or charges) along with the principal in the next immediate monthly statement.

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: Relief Conversion Plan Interest x outstanding principal amount ÷ 12 [months], save for the final month's interest component, which is computed by: equal monthly instalment amount – outstanding principal. The first and subsequent payment/ instalments form part of the Monthly Minimum Payment Due which must be settled by you on or before Payment Due Date.

As an example, let's say that the Relief Conversion Plan Amount is RM9,500 and to be repaid over a 36-month tenure with a corresponding Relief Conversion Plan Interest/effective interest rate of 13% per annum. Under this instalment plan, the Relief Conversion Plan monthly instalment payable over 36 months will be RM320.09 per month and the total repayment amount at the end of 36 months will be RM11,440.62. The table below illustrates the monthly principal deduction as well as interest charged:

Month	Outstanding Principal (RM)	Relief Conversion Plan Monthly Repayment (RM)	Relief Conversion Plan Interest (RM)	Principal Repayment (RM)
1	9,500.00	237.47	20.30	217.17
2	9,282.83	320.09	100.56	219.53
3	9,063.30	320.09	98.19	221.90
4	8,841.40	320.09	95.78	224.31
5	8,617.09	320.09	93.35	226.74
6	8,390.35	320.09	90.90	229.19
7	8,161.16	320.09	88.41	231.68
8	7,929.48	320.09	85.90	234.19
9	7,695.29	320.09	83.37	236.72
10	7,458.57	320.09	80.80	239.29
11	7,219.28	320.09	78.21	241.88
12	6,977.40	320.09	75.59	244.50
13	6,732.90	320.09	72.94	247.15
14	6,485.75	320.09	70.26	249.83
15	6,235.92	320.09	67.56	252.53
16	5,983.39	320.09	64.82	255.27
17	5,728.12	320.09	62.05	258.04
18	5,470.08	320.09	59.26	260.83
19	5,209.25	320.09	56.43	263.66
20	4,945.59	320.09	53.58	266.51
21	4,679.08	320.09	50.69	269.40
22	4,409.68	320.09	47.77	272.32
23	4,137.36	320.09	44.82	275.27
24	3,862.09	320.09	41.84	278.25
25	3,583.84	320.09	38.82	281.27
26	3,302.57	320.09	35.78	284.31
27	3,018.26	320.09	32.70	287.39
28	2,730.87	320.09	29.58	290.51
29	2,440.36	320.09	26.44	293.65

30	2,146.71	320.09	23.26	296.83
31	1,849.88	320.09	20.04	300.05
32	1,549.83	320.09	16.79	303.30
33	1,246.53	320.09	13.50	306.59
34	939.94	320.09	10.18	309.91
35	630.03	320.09	6.83	313.26
36	316.77	320.09	3.32	316.77
Total			1,940.62	9,500.00

7. Save for the immediate instalment after the first point of conversion as per clause 5 above, during the Relief Conversion Plan Tenure, the Relief Conversion Plan Amount (for each and every converted Outstanding Balances) and Relief Conversion Plan Interest will be billed by way of equal monthly instalments (“**Relief Conversion Plan Monthly Instalment**”) and will appear in the Cardholder’s statement of account and monthly statement. The Relief Conversion Plan Tenure and/or Relief Conversion Plan Monthly Instalment cannot be varied, extended or modified unless Citibank expressly agrees to such variation, extension or modification.
8. The Relief Conversion Plan Monthly Instalment will be billed to the Cardholder’s Card Account commencing on the immediate next statement of account date following the Cardholder’s enrolment or point of conversion, whichever is applicable.
9. We will charge the Relief Conversion Plan Interest (as disclosed) during its entire Relief Conversion Plan 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 Relief Conversion Plan 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 Relief Conversion Plan 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 this agreement (under Section 5.11) 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.
 - (b) less than the Minimum Monthly Payment as reflected in your current (or previous) monthly Statement of Account, the billed Relief Conversion Plan 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 Condition (under Section 5.11) 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 Relief Conversion Plan 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.

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

Assuming your Relief Conversion Plan Monthly Instalment (includes both Relief Conversion Plan Amount and Relief Conversion Plan Interest) is RM 1000

Total Current Balance is RM1000 (Monthly Instalment) + RM1000 (other spends) = **RM 2000**

Minimum Monthly Payment is RM 1000 (Monthly Instalment) + RM 50 = **RM1050**

Statement date: 1 st March 2021	
March Monthly Instalment	RM 1000
Total Current Balance (includes March Monthly Instalment)	RM2000
Minimum Monthly Payment	RM1050
Payment Due Date	25 th March 2021

Note: for this illustration, we assume customer's annual 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 Mar 21	Payment	RM2000
1 st Apr 21	Relief Conversion Plan Monthly Instalment (April)	RM1000
1 st 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. (In this example, we assume finance charges to be 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	Relief Conversion Plan 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. (In this example, we assume finance charges to be 15% p.a.) and will be calculated from one day after the date the March Monthly Instalment is posted on your Monthly Statement (2nd Mar) 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] × 15% × 8 days [2nd March -9th March] + (RM1000-RM500 [Payment]) × 15% × 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.

10. If the current balance specified or appearing in the Cardholder's statement of account is paid in full on or before the Payment Due Date, finance charges (or such charge) as is applicable to the Ordinary Transactions in accordance with the Citibank Card Terms and Conditions ("Finance Charge") will not apply to the Relief Conversion Plan Monthly Instalment amount. Payments by Cardholders will be applied to settle taxes, followed by Cash Advances, Monthly Instalments and 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 the outstanding finance charges (or interest) followed by outstanding principal balance and fees and charges. If payment received does not settle the current balance in full, any unpaid Relief Conversion Plan Monthly Instalment will be subject to Finance Charge, calculated from the posting date in the statement of account until full payment is received.
11. For the avoidance of any doubt,
 - (a) the Cardholder will be deemed to have defaulted on the repayment of the Relief Conversion Plan Monthly Instalment amount if the Cardholder does not make the Specified Minimum Payment or Minimum Monthly Payment (or only makes partial payment of the Specified Minimum Payment or Minimum Monthly Payment which is insufficient to cover the Relief Conversion Plan Monthly Instalment amount), on or before the Payment Due Date as specified in the Cardholder's Statement of Account ("Instalment Default Payment").
 - (b) In the event of **three (3) or more consecutive** instalment default payment events, all monies due and owing under the affected Relief Conversion Plan instalment plan, comprising of the total outstanding Relief Conversion Plan Monthly Instalment and the total unbilled principal of the Relief Conversion Plan Monthly Instalment, together with the applicable Finance Charge and balance of all other monies due and owing under the affected Relief Conversion Plan instalment plan will become immediately due and payable by the Cardholder.
12. The Cardholder may opt-out from the Relief Conversion Plan or elect for early settlement of the Relief Conversion Plan Amount by replying to Citi Enrolment SMS with the instruction provided in it or call Citiphone, or such other method as may be determined by Citi from time to time.
13. If Cardholder cancel the Relief Conversion Plan, the unbilled outstanding principal will be due and payable by the Cardholder along with any fees and charges imposed (if any) in accordance with the Citibank Card Terms and Conditions.
14. For the avoidance of doubt, Cardholder may cancel or early terminate the said Relief Conversion Plan. If Cardholder cancel or early terminate the Relief Conversion Plan or in the event the Cardholder cancels the Card, the Cardholder must pay Citibank the total outstanding principal under Relief Conversion Plan with no early termination fee.

15. Without prejudice to the above, if :-

- (a) the Cardholder is in breach of any provisions of the Citibank Card Terms and Conditions or these terms and conditions; or
- (b) in the event of cancellation of the Card or termination of the Card Account or the Card Account whether voluntarily or involuntarily closed for whatever reason,

all monies due and owing under all instalment plans in the Relief Conversion Plan, comprising of the total outstanding Relief Conversion Plan Monthly Instalment and the total unbilled principal of the Relief Conversion Plan together with the applicable finance charges and balance of other monies owing under the Relief Conversion Plan will immediately become due and payable by the Cardholder and Citi may as it deems fit, charge it to the Card Account where the Citibank Card Terms and Conditions will apply to all the said instalments or balance remaining without prejudice to the rights and remedies of Citibank under the Citibank Card Terms and Conditions.

16. 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 Citibank Card Terms and Conditions on Communications, the manner of notice, time of effect and the effect of such variation would be in accordance with the Citibank Card Terms and Conditions.

17. Each monthly instalment paid will incrementally restore the available credit limit or in full once the Relief Conversion Plan is fully repaid.

18. Each instalment under Relief Conversion Plan is valid only up till the Relief Conversion Plan 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 Relief Conversion Plan;
- (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) Upon enrolment, the Cardholders are deemed to have accepted these terms and conditions (which may be varied or change) if the Cardholders did not opt-out of enrolment prior to Relief

Conversion Plan. Citibank also reserves the right to, as it deems fit, replace wholly or in part the Relief Conversion Plan 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 Relief Conversion Plan.
19. 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.
20. 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.
21. These terms and conditions will be governed by and construed under the laws of Malaysia.

Version June 2021