

Installment Payment Plan on Credit Cards Terms & Conditions:

Installment Payment Plan on credit cards is a service, which allows the customer to convert any credit card purchase or cash withdrawal transactions into installments.

- All CIB credit cardholders are eligible for Installment Plan
- The service is provided on the phone via a recorded call through CIB Call center 19666 locally or (+202) 19666 internationally, or through any participated stores inside Egypt , and it is not provided in any of CIB branches
- The service is available on any local or international settled transactions.
- The credit cardholder has up to 55 days to apply for the service; starting from the day of transaction's posting date and up to the transactions' due date
- The transaction amount should not be less than EGP 500
- The installments tenor ranges from 6 up to 36 months, depending on the cardholder's preference
- There are no maximum number of enrollments in the Installment Plan service as long as they are within the credit card's available limit
- The first installment is due on the next month of enrollment. Example: if the customer applied for the Installment Plan on March the first installment will be due on April
- The installment is posted as part of the amount due, the installment/s plus the minimum amount due out of total non-enrolled balance in the Installment Plan "if any"
- The installment plan interest rate is determined based on the tenor as tabulated below:

Monthly decreasing interest rates	
Tenor	Interest Rate
6 – 11 months	2.25%
12 – 23 months	2.08%
24 – 36 months	1.92%

- Penalty fees of 5% on the remaining principle amount will be applied in case of cancelation before the installment plan maturity date
- The cardholder should abide with the monthly installments as if the Installment Plan principle amount is settled before maturity date, an early settlement fees will be applied of 5% on the remaining principle amount
- This service will not be available if the credit card is over limit, delinquent or suspended cards, while active services will be automatically cancelled for the same reasons applying cancelation fees of 5% on the remaining principle amount