



Installment Payment Plan on Credit Cards Terms and Conditions

Installment Payment Plan is a banking service that allow customers to pay any credit card purchase or cash withdrawal transactions or cash on phone service into equal monthly installments.

- The request could be submitted over the phone by contacting CIB call center on 19666 locally or +20 19666 internationally, or through any of the participating merchants inside Egypt physically or electronically, whether online stores or branches
- Installment requests could be accepted and only executed over customer's registered mobile number
- The service is available for both local or international settled transactions
- The customer has up to 55 days to apply for the service; starting from the transaction date until its due date
- Minimum transaction amount is EGP 500.
- Available installment tenors range is from 3 to 60 months, depending on the customer's preference.
- There is no maximum number of installment transactions as long as the total amount still within the credit card available limit.
- The first installment is due on the following month of the enrollment.
- The installment is considered as a part of the due amount, which is the total of installment/s plus the minimum amount due out of total non-enrolled balance in Installment payment plan "if any".
- The installment plan interest rate is determined based on the repayment period as follows:

Monthly decreasing interest rates	
Tenor	Interest Rate
3 – 5 months	2.42%
6 – 11 months	2.42%
12 – 23 months	2.33%
24 - 36 months	2.25%
37 - 48 months	2.25%
49 - 60 months	2.25%

- A penalty fee of 5% will be applied on the remaining principal amount in case of cancelation before the installment plan maturity date
- The customer should adhere to the monthly installments. If the customer payment is more than the amounts mentioned in the statements, the installment plan could be settled and an early settlement fees of 5% on the remaining amount will be applied.
- This service will not be available if the credit card is over limit, delinquent, and/or suspended.
- In case of transaction refund, card holder must contact 19666 to request for installment cancellation as there is no auto-cancellation applied after the refund.
- The installment request will be executed on the card within 5 working days of the request date.
- The installment request will be automatically terminated in case of missing two consecutive installments payments on normal due dates
- Late Payment fee of EGP 100 to be posted for each unpaid month.

