

Credit Cards Installment Payment Plan Terms & Conditions:

Installment Payment Plan is a service which allows our customers to convert credit card purchases using CIB Credit Cards into installments with zero interest based on the tenor agreed upon with the merchants

- The service is provided through the merchant over the POS
- The credit cardholder has to request zero interest installments from the merchant before processing the transaction
- The minimum transaction amount is determined by the merchant
- The installment tenor is determined based on the deal between the bank and the merchant
- There are no maximum number of enrollments in Installment Payment Plan service as long as they are within the card's credit limit
- The first installment is due on the next month of enrollment. Example: if the customer applied for Installment Payment Plan in March the first installment will be due in April
- The installment is posted as part of the amount due, which is the installment/s plus the minimum amount due out of total non-enrolled balance in Installment Payment Plan-if any
- The cardholder should abide with the monthly installments as if the principal amount of the Installment Plan is settled before maturity date, the service will be automatically cancelled
- This service will not be available if the card is over limit and/or delinquent and/or suspended cards, while active services might be automatically cancelled for the same reasons