

*(Read this Product Disclosure Sheet before you decide to open a LazSave by CIMB account. Be sure to also read the general Terms and Conditions and our Privacy Notice).*

## 1. What is LazSave by CIMB?

LazSave by CIMB (“LazSave”) is a savings account powered by CIMB Bank Philippines Inc. (“CIMB Bank PH,” “we,” or “us”) in the Lazada mobile application (“Lazada app”). It is an account you can open and maintain straight from your Lazada app. No initial deposit, no maintaining balance, no lock-in period, and no hassle in moving funds to and from your Lazada wallet.

You can open a LazSave account if you are/have:

- 1) A natural person
- 2) At least 18 years old at the time of the application;
- 3) Filipino citizen and not covered by FATCA;
- 4) An owner of a valid government-issued ID;
- 5) A Lazada app account with profile

If you meet all the requirements, you can apply for a LazSave account on the Lazada app. Simply tap the LazSave by CIMB icon to start your application.

## 2. What are the benefits of LazSave?

The LazSave account comes with the following features:

- a. Maximum cumulative deposit limit of PHP50,000
- b. Account validity of 12 months

LazSave account will earn you an interest of 2.5% per annum on your balances. Interest payment will be credited to your account monthly. There is no minimum maintaining balance required in order to earn interest.

In the event of change of deposit interest by CIMB Bank PH, we shall notify you of such change thru our website, official social media pages, and other channels indicated in the LazSave by CIMB Terms and Conditions.

Upon reaching the maximum cumulative deposit limit of PHP50,000 or your LazSave account is more than twelve (12) months from account opening, you may no longer be able to make further deposits into or transact with your LazSave account unless you have upgraded your LazSave account.

To do this, simply download the CIMB Bank PH mobile application (“CIMB App”), log-in using the temporary credentials given to you, and proceed in upgrading your LazSave account under the “Product” tab. You will be required to undergo a biometric verification, among others.

You will be notified when your LazSave account has been upgraded.

Deposits are insured by PDIC up to P500,000 per depositor.

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You can easily deposit into your LazSave Account via CIMB Bank PH's multiple physical and online options:

Cash-In / Fund-In Options	
No.	Partner
<b>Physical</b>	
1	7-Eleven locations nationwide
2	Over the Counter via Dragonpay
	(SM Malls, Robinsons Malls, LBC, M. Lhuillier, Cebuana Lhuillier, and other local banks)
<b>Online</b>	
1	Online or interbank transfer via Dragonpay
2	Online or interbank transfer via PESONet
3	Online or interbank transfer via InstaPay

To view the full list of cash-in options, please visit CIMB Bank PH app.

Once you have deposited funds into your LazSave Account, you can transfer funds to both CIMB Bank PH accounts and other local bank accounts. The CIMB App will also allow you to transfer money to phone numbers in your contact list that are registered with CIMB Bank PH.

Below is a sample illustration of the interest rate computation on the CIMB LazSave Account:

**Nominal Interest Amount**

$$= ((\text{Average daily balance} * \text{No. of days in the month})/360) * \text{interest rate}$$

**Withholding Tax Amount**

$$= ((\text{Average daily balance} * \text{No. of days in the month})/360) * \text{interest rate} * \text{Withholding tax}$$

**Net Interest Amount**

$$= \text{Nominal Interest Amount} - \text{Withholding Tax Amount}$$

**Example:**

Average Daily Balance: PHP50,000

No. of days in the month: 30 days

Interest rate: 2.5%

Withholding tax: 20%

**Nominal Interest Amount:**

$$((\text{PHP } 50,000 * 30)/360) * 2.5\% = \text{PHP } 104.17$$

**Withholding Tax Amount:**

$$((\text{PHP } 50,000 * 30)/360) * 2.5\% * 20\% = \text{PHP } 20.83$$

**Net Interest Amount:**

$$\text{PHP } 104.17 - \text{PHP } 20.83 = \text{PHP } 83.33$$

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In addition, if you maintain a minimum Average Daily Balance (ADB) of PHP5,000 for one (1) month and provided all the conditions for eligibility have been complied with, you may be able to enjoy **FREE** life insurance\* with the following features:

- a. 1x coverage of the ADB\*\* of the depositor, up to a maximum coverage limit of PHP250,000. If your LazSave Account has been active for less than three (3) months, the computation of coverage will be 100% of your LazSave Account's latest balance\*\*\* divided by three (3), up to a maximum coverage limit of PHP250,000.
- b. Coverage is renewed monthly subject to your meeting the requirement of minimum PHP5,000 ADB.

NOTE: Claims on the FREE Life Insurance coverage is subject to the eligibility requirements such as, but not limited to, age eligibility, and good health condition prior to the start of coverage. You may refer to the Group Yearly Renewable Term (GYRT) Product Terms and Conditions and Master Policy Contract in the CIMB Bank's website for the complete fine prints of the FREE Life Insurance. **CIMB Bank PH reserves the right to modify, suspend, cancel, or terminate this FREE Life Insurance for whatever reason subject to prior notice to you.**

\* Proof of Coverage serves as official documentation of the FREE life insurance coverage.

\*\* Average daily balance of the past three calendar months prior to Insured's demise.

\*\*\* Latest balance is the last recorded balance of the month prior to the month of coverage.

### 3. What fees and charges do I have to pay?

Fees and charges are listed below. For full details, kindly refer to [www.cimbbank.com.ph](http://www.cimbbank.com.ph).

Fees and Charges <sup>1</sup>		
No.	Fees and Charges	Fee Amount
1	Below Minimum Balance Fee	Waived
2	Account Closure Fee	Waived
3	Monthly Account Maintenance Fees	Waived
4	Dormant Account Fee	PHP 30.00 per month starting 61st month of inactivity
5	Monthly Maintenance Fee	Waived
<b>Cash-In and Fund Transfer Fees</b>		
6	Over the Counter via 7-Eleven	2% fee per transaction <sup>3</sup>
	Over the Counter via Dragonpay <sup>2</sup> (SM Malls, Robinsons Malls, LBC, M. Lhuillier, Cebuana Lhuillier, and other local banks)	Waived
	Transfer to other CIMB Bank accounts	Waived
	Transfer to other banks online via Dragonpay, PESONet, <sup>4</sup> InstaPay	Waived

Note:

<sup>1</sup>All fees and charges are subject to change. You may refer to our latest fees and charges at [www.cimbbank.com.ph](http://www.cimbbank.com.ph)

<sup>2</sup>Fees and charges displayed are inclusive of fees by both CIMB Bank and Dragonpay. There may be an additional processing fee charged by Dragon Pay's affiliate merchant.

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<sup>3</sup>Effective February 01, 2024, 7-Eleven will be charging a 2% fee on all 7-Eleven cash-in transactions.

<sup>4</sup>Effective July 03, 2024, free InstaPay fund transfer will be capped to 5 transfer per day with a maximum limit of Php50,000 per transfer.

#### 4. What are the key Terms and Conditions?

The Terms and Conditions on LazSave Account and Deposit Account/Mobile App and Privacy Notice form part of this Product Disclosure Sheet. Please read these carefully prior to signing up for the LazSave Account.

CIMB LazSave Terms and Conditions can be found here:

<https://www.cimbbank.com.ph/en/digital-banking/our-products/lazsave.html>

LazSave by CIMB Terms and Conditions and can be found here:

Lazada website (lazada.com.ph) > Terms and Conditions

Privacy Notice:

[www.cimbbank.com.ph/en/privacy-notice.html](http://www.cimbbank.com.ph/en/privacy-notice.html)

By signing up for a LazSave Account, you agree to and accept CIMB Bank PH's Terms and Conditions and Privacy Policy as stated in its Privacy Notice.

#### 5. What are the risks involved?

You may experience the typical risks associated with conducting a deposit transaction with any other banking institution. Please read through the CIMB Electronic Banking Consumer Awareness Program embedded in the Terms and Conditions on Deposit Account/Mobile App and Electronic Banking.

You must notify us immediately after finding out that any codes, usernames, and passwords have been compromised, or if you suspect that an unauthorized transaction has been conducted on your LazSave by CIMB account for us to block your account or take such other appropriate actions.

If you seek for assistance due to any materialized risks, you may contact us via the CIMB Bank PH app, or you can also refer to the contact details below.

#### 6. What do I need to do if there are changes to my contact details?

It is important that you inform us of any changes in your contact details to ensure that all correspondence reach you in a timely manner. You can update your personal details by speaking with our Customer Services Officers at the contact details below.

#### 7. Where can I get further information?

Speak with our Customer Service Officers available from 6 am to 10 pm from Monday to Sunday:

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Just dial #CIMB (#2462) on your phone. Local calls are toll-free for Globe, Smart, and PLDT subscribers nationwide. If you're currently not in the Philippines, please call +632 924 2462.

Help Center:

Open your CIMB App and raise a Give Us Feedback form in the Help Center section of the CIMB App. FAQ and Tutorials are also available in the Help Center section of the CIMB App.

#### **8. Who should I contact for further information or to file a complaint?**

- a. Speak with our Customer Service Officers available from 6 am to 10 pm from Monday to Sunday. Just dial #CIMB (#2462) on your phone! Local calls are toll-free for Globe, Smart, and PLDT subscribers nationwide. If you're currently not in the Philippines, please call +632 924 2462.

Help Center: Open your CIMB Bank PH app and raise a Give Us Feedback form in the Help Center section of the app. FAQ and Tutorials are also available in the Help Center section of the app.

- b. If you wish to get further guidance or clarification, you may also escalate your concerns to the Bangko Sentral ng Pilipinas at [www.bsp.gov.ph](http://www.bsp.gov.ph).

#### **9. Other CIMB Bank products available via CIMB Bank PH app:**

You may also be interested in CIMB Bank PH's UpSave account. Please refer to [www.cimbbank.com.ph](http://www.cimbbank.com.ph) for the full list of features and benefits.

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