

FAQs – Cash Card Discontinuance/Phase-Out

Customer FAQs

1. What will happen after December 31, 2026?

The Bank will discontinue the use of Cash Card accounts (both Retail and Corporate) effective January 01, 2027. Existing Cash Card holders will be required to either close their Cash Card accounts or migrate to a Savings Account before the deadline.

2. Why is the Bank discontinuing Cash Cards?

The migration aims to provide customers with enhanced banking services, improved account functionality, and access banking channels and digital banking features available through a Savings Accounts.

3. Who will be affected by this change?

All customers currently using Cash Card accounts, including those receiving payroll credits through such accounts, will be affected. Customers will need to migrate to a Savings Account or close their Cash Card account before the deadline.

Customers are encouraged to complete the migration process as early as possible to avoid any disruption to account usage or payroll crediting.

4. Do I need to open a new Savings Account?

Yes. Customers who do not have an existing eligible Savings Account will need to open one to continue receiving future credits, such as payroll deposits.

5. Can I use my existing Savings Account for payroll crediting?

Yes, subject to the Bank's validation requirements and your employer's payroll enrollment procedures.

6. What will happen to my Cash Card account?

Your Cash Card account will remain accessible until December 31, 2026. Any available balance will remain available for withdrawal or use during this period.

Customers are encouraged to withdraw, transfer, or otherwise utilize any remaining balance before the account is closed.

7. Are there any fees for opening a Savings Account for payroll purposes?

Applicable fees, charges, and account requirements will be based on the Bank's prevailing policies for payroll Savings Accounts.

8. What documents are required to open a Savings Account?

Customers must present the required valid identification documents and comply with the Bank's account opening requirements and applicable regulatory guidelines.

9. How long does it take to open a Savings Account?

Processing time may vary depending on the completeness of the submitted requirements and branch processing timelines.

10. What will happen if I do not migrate to a Savings Account before the deadline?

Payroll credits and other account credits may be delayed, rejected, or otherwise affected if no eligible Savings Account has been enrolled prior to the migration deadline.

11. Will my ATM card change?

Yes. Customers opening a new Savings Account will be issued a Visa Debit ATM Card.

12. Can I access my payroll account through online banking?

Yes. Savings Accounts may be enrolled in MyCBC.

13. Will my account number change?

Yes. Your new Savings Account will have a different account number from your existing Cash Card account.

14. Do I need to inform my employer of my new account number?

Yes. You should coordinate with your employer or payroll administrator to ensure that your new Savings Account details are updated in the payroll system.

15. What are the benefits of migrating to a Savings Account?

Benefits may include:

- Access to digital banking services through MyCBC
- ATM and branch banking access
- Fund transfer and bill payment capabilities
- Access to a broader range of banking products and services
- Enhanced account features and functionality compared to Cash Cards

16. Who can I contact for assistance?

For inquiries regarding account opening, migration requirements, or payroll enrollment, customers may:

- Visit their Branch of Account; or
- Contact China Bank Customer Service Hotline at (+632) 888-55-888.