

Unlimited cash back with new American Express Cash Back Gold Credit Card

Maybank, in collaboration with American Express, today launched the *American Express Cash Back Gold Credit Card* in Kuala Lumpur, bringing to the market Malaysia's first credit card to offer unlimited cash rebates of minimum 1% for all spend charged to the card.

The card offers a cash back of 1% for all local spend and 1.5% cash rebate for overseas spend, with no minimum spend required or cap on the amount of cash back offered.

For an introductory period until 28 February 2018, cardmembers will also enjoy a special welcome bonus of additional 5% cash back for up to RM100 in the first three months of enrolment.

Maybank Head of Community Financial Services, Malaysia, Datuk Hamirullah Boorhan said the introduction of this new card aims to meet the needs of a market segment that prefers upfront cash savings.

“Our various customer segments have different preferences with some finding cash back incentives more suited to their lifestyle as it offers them the ability to save even more from their day-to-day spend,” he explained. “This product we have introduced today clearly offers a new value proposition to such cardmembers and we are confident that the unlimited cash back product will create significant excitement in the market.”

Datuk Hamirullah added that the Bank was targeting to attract at least 20,000 new members for this card within the first year. “The new card will not only strengthen our leadership in the cards business but also expand our comprehensive range of card products to cater to an even wider range of customer segments.”

Meanwhile, Sanjiv Malhotra, Vice President, Partner Card Services, Asia, American Express International Inc said, “American Express enjoys a global reputation of offering card members the services and experiences they are looking for.”

“We see the trend that consumers in Malaysia are looking forward to rewarding products and services which are simple to understand and easy to use. I’m very excited to be working with our long-term partner Maybank to introduce this new cash back product to meet the increasing market demand.”

Maybank is the leading credit card issuer in Malaysia with more than 20% market share as at July 2017. The Bank currently offers the most comprehensive range of card products covering pre-paid, debit, credit and charge cards, numbering over 16 million in Malaysia.

Maybank has been the sole issuer of the Centurion Line American Express cards in Malaysia since 2006. The Bank currently also offers the centurion charge cards, credit cards and corporate cards under the American Express brand.
