

# **Goods and Services Tax (GST) Frequently Asked Questions (FAQ) For Retail Customers**

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Regulatory	
<b>1</b>	<p><b>Q: What is GST?</b></p> <ul style="list-style-type: none"> <li>▪ GST will be implemented on 1 April 2015 to replace the current Sales (5% to 10%) and Service Tax (6%).</li> <li>▪ The introductory GST rate in Malaysia is 6% and will be calculated based on the value of the goods or services.</li> <li>▪ GST is a multi-stage consumption tax, levied on the supply of goods and services at every stage of the supply chain, unless specifically exempted.</li> </ul>
<b>2</b>	<p><b>Q: What are the different types of supply for GST purposes?</b></p> <p><b>Taxable Supplies</b></p> <ul style="list-style-type: none"> <li>▪ Standard Rate - Goods and services subject to GST at 6%.</li> <li>▪ Zero Rate - Goods and services subject to GST at 0%</li> </ul> <p><b>Non-Taxable Supplies</b></p> <ul style="list-style-type: none"> <li>▪ Exempt - Goods and services exempted from GST</li> <li>▪ Out of Scope - Goods and services which fall outside the scope of Malaysian GST</li> </ul>
<b>3</b>	<p><b>Q: What is the purpose of a valid tax invoice?</b></p> <ul style="list-style-type: none"> <li>▪ A valid tax invoice is a document to support a GST registrant's input tax claim from Customs.</li> <li>▪ It should contain all information as required by the GST Act such as supplier's GST registration number, GST rate and the amount of GST payable.</li> </ul>
<b>4</b>	<p><b>Q: Must tax invoices be in the form of hard-copy (printout)?</b></p> <ul style="list-style-type: none"> <li>▪ No, tax invoices can be in the form of electronic copy.</li> <li>▪ If a tax invoice is not valid for GST purposes (i.e. does not contain all the prescribed items by the GST legislation), it cannot be used to support an input tax claim.</li> </ul>
<b>5</b>	<p><b>Q: Are supply / services performed before 1 April 2015 subject to GST?</b></p> <ul style="list-style-type: none"> <li>▪ No GST on supply / services performed before 1 April 2015.</li> </ul>
<b>6</b>	<p><b>Q: Can Maybank waive GST chargeable to me, otherwise, absorb the GST payable?</b></p> <ul style="list-style-type: none"> <li>▪ The imposition of GST is governed by the GST legislations including Goods and Services Tax Act 2014 and the Goods and Services Tax (Exempt Supply) Order 2014. As a GST registered business, Maybank is required to collect GST on the fees and charges imposed on our customers and pay the same amount of GST collected to the Royal Malaysian Customs Department. Banks cannot waive the imposition of GST payable in respect of the various fees and charges under the law.</li> </ul>

**Operational**
**7 Q: Can I claim back the GST that I have paid to Maybank?**

- Only GST registered individuals or businesses are allowed to claim input GST with a valid tax invoice from Royal Malaysian Customs Department (and subject to the input GST recovery rule).

**8 Q: Where can I obtain a tax invoice to claim back the GST that I have paid to Maybank?**

- Any fees and charges debited from the account (including GST amount charged) will be reflected on the bank statement which will serve as a tax invoice.

**9 Q: How do I know which transactions are subject to GST in the list of transactions on my bank statement?**

- There will be a clear GST indicator beside every fee / charge that is subject to GST at Standard Rate which will be reflected on your bank statement.

**10 Q: What is Maybank's GST Registration Number?**

- Please refer to the table below for the GST registration numbers for Malayan Banking Berhad (Maybank) and Maybank Islamic Berhad:

No	Entity	GST Registration No.
1	Malayan Banking Berhad (Maybank)	000141295616
2	Maybank Islamic Berhad	000555909120

**11 Q: How will rounding rules apply to the amount payable inclusive of GST for Over-The-Counter transactions?**

- For Over-The-Counter transactions, the amount payable inclusive of GST if applicable will follow the existing practice of "Rounding Mechanism" on fees and charges as prescribed by Bank Negara Malaysia.

Description	Rounding Mechanism
For bills that end in 1, 2, 6 and 7 sen	Rounded down to the nearest multiple of 5 sen. For example, RM2.12 will be rounded down to RM 2.10.
For bills that end in 3, 4, 8 and 9 sen	Rounded up to the nearest multiple of 5 sen. For example, RM2.18 will be rounded up to RM2.20.

**Example 1:-**

- 3 third-party cheque encashment transactions at RM2 per transactions = 3 transactions X [RM2 + (RM2 X 6%)] = 3 X RM2.12 = RM6.36
- The aggregate figure for the 3 third-party cheque encashment transactions performed will be rounded down (to the nearest multiple of 5 sen) to RM6.35.

**Example 2:-**

- 2 third-party cheque encashment transactions at RM2 per transaction = 2 transactions X [RM2 + (RM2 X 6%)] = 2 X RM2.12 = RM4.24
- The aggregate figure for the 2 third-party cheques encashment transactions performed will be rounded up (to the nearest multiple of 5 sen) to RM4.25.

**12 Q: What is the GST requirement involving the rounding of a fraction of a sen?**

- If the GST payable amounts to a fraction of a sen, the following treatment will apply:

Description	Rounding Mechanism
For fraction of a sen that is 0.005 sen and above	Rounded up. For example, RM2.206 will be rounded up to RM 2.21.
For fraction of a sen below 0.005 sen	Rounded down. For example, RM2.203 will be rounded down to RM2.20.

Example:-

- Interbank GIRO (IBG) transaction performed online via internet banking and mobile banking, a fee of RM0.10 will be charged.
- 1 April 2015 onwards, IBG transaction will be charged RM0.11 [RM0.10 + (RM 0.10 x 6% = RM0.006)\*]

\* RM0.006 rounded to the nearest 1 sen

**13 Q: How will GST be charged if I make the same type of transaction several times?**

- GST (if applicable) will be levied on the fees and charges on a per transaction basis.

**14 Q: Will I receive a tax invoice for every transaction performed online?**

- All transactions performed (including GST charged for each transaction) will be reflected in your monthly bank statement which serves as a valid tax invoice.

**15 Q: How is GST charged by the bank?**

- If a fee of RM10 is subject to GST at 6%, a total RM10.60 will be charged from the account.
- Frequency of GST entry will correspond directly with the frequency of bank charges (i.e. if a fee is being imposed on monthly basis, GST will be imposed on monthly basis as well.)

**16 Q: How is GST calculated for a Foreign Currency Account?**

- GST is calculated and imposed on the foreign currency value of the service charge. Upon deduction, MYR equivalent value of GST will be reflected in the bank statement.

**17 Q: Will Maybank issue a tax invoice for purely Zero-Rated or Exempted supplies?**

- Maybank is not required to issue a tax invoice for wholly Zero-Rated or Exempted supplies.

**18 Q: Will GST charges be refunded if my transaction is cancelled / unsuccessful?**

- If the related fee / charges for the cancelled / unsuccessful transaction is refunded, GST will be refunded.

**19 Q: How will my Tabung Haji transaction be reflected on my bank statement?**

- The total amount debited for the Tabung Haji service fee will be reflected on your bank statement as per below:

Description	GST Type	Amount debited
Tabung Haji Service Fee	-	RM 1.06

- A valid tax invoice for your Tabung Haji transaction can be obtained via the following method :
  - For Tabung Haji transactions made via m2u, the m2u receipt will serve as a valid tax invoice.
  - For Tabung Haji transactions made via the ATM, you may request for a valid tax invoice at our Maybank branches.

**20 Q: Can I make payment for GST to Jabatan Kastam Diraja Malaysia / Royal Malaysian Customs Department (“RMCD”) through Maybank?**

- You may make your GST payment to RMCD via the following methods through Maybank :

Channels	Payment mode	How to make payment?
Any Maybank Branches	Cash / Cheque	<ul style="list-style-type: none"> <li>Please provide our branch staff with your GST registration number and the total amount payable to RMCD.</li> </ul>
Maybank2U–Biz (M2U-Biz)	Electronic Fund Transfer	<ul style="list-style-type: none"> <li>Please select payee - Jabatan Kastam Diraja Malaysia (JKDM) and make the relevant GST payment via the <b>Bill Payments</b> section after log-in.</li> <li>The myGST account number refers to your GST registration number.</li> <li>For first-time users, kindly proceed to our Maybank branch to register for an M2U-Biz account.</li> </ul>
Maybank2E - RCMS (M2E)	Electronic Fund Transfer	<ul style="list-style-type: none"> <li>Please select payee - Jabatan Kastam Diraja Malaysia (JKDM) and make the relevant GST payment via the <b>Bill Payments</b> section after log-in.</li> <li>The myGST account number refers to your GST registration number.</li> <li>For first-time users, kindly proceed to our Maybank branch to register for an M2E account.</li> </ul>

### GST for Banking Services

**21 Q: Will Maybank charge GST in view that Financial Services is an exempt supply?**

- No GST on loan interest, spread income and margin financing as these are exempted from GST.
- However, any fee, service charge or commission in relation to financial services will be subject to GST. These include, but are not limited, to ATM fee, service fee for fund transfer, stop cheque fee, loan processing fee and handling charge.

**22 Q: Are Islamic products subject to GST?**

- No GST on profit charged on financing.
- Fees / charges for Islamic products are subject to GST (consistent with the conventional products).

**23 Q: Are penalties and late payment charges subject to GST?**

- No GST on penalties and late payment charges. These include late payment charges, commitment fee (for unutilised portion of overdraft), dishonoured cheque fee and replacement fees.

### GST for Banking Services - CASA

*(Please note that the list of fees and charges is not exhaustive)*

**24 Q: Will my Savings accounts / Current accounts / Fixed deposit accounts be subject to GST?**

- No GST on the interest received and transaction amount (e.g. cash withdrawal, fund transfer amount, cheque amount)
- Half yearly service fee, banker's cheque fee, stop payment fee, request for duplicate statements, third party cheque encashment fee and closure of account fee will be subject to GST.

**25 Q: Will my ATM / Debit Card be subject to GST?**

- No GST on the transaction amount (e.g. withdrawal amount, debit card transaction amount).
- Annual service fee and transaction charge will be subject to GST.

26	<b>Q: Will GST be imposed on the amount I withdraw from the ATM of another bank where I do not maintain an account?</b>
	<ul style="list-style-type: none"> <li>▪ No GST on the withdrawal amount.</li> <li>▪ MEPS fee will be subject to GST.</li> </ul>
27	<b>Q: Will GST be imposed on any MEPS transaction fees charged if I am a foreigner?</b>
	<ul style="list-style-type: none"> <li>▪ GST will be charged on the MEPS transaction fees as the service is consumed in Malaysia.</li> </ul>
28	<b>Q: Will the cheque processing fee be subject to GST?</b>
	<ul style="list-style-type: none"> <li>▪ Cheque processing fee will be subject to GST.</li> </ul>
29	<b>Q: Will the withdrawal fee for 5<sup>th</sup> withdrawal of the month onwards made via a Maybank ATM be subject to GST?</b>
	<ul style="list-style-type: none"> <li>▪ Withdrawal fee will be subject to GST.</li> </ul>
30	<b>Q: Will GST be imposed on eStanding Instruction transactions?</b>
	<ul style="list-style-type: none"> <li>▪ No GST on the transaction amount.</li> <li>▪ Commission charges will be subject to GST.</li> </ul>
31	<b>Q: Can I treat my ATM slip as a valid tax invoice?</b>
	<ul style="list-style-type: none"> <li>▪ For transactions made via the ATM, your CASA bank statement will serve as a valid tax invoice.</li> </ul>
32	<b>Q: Will I be charged GST if I withdraw money overseas?</b>
	<ul style="list-style-type: none"> <li>▪ No GST on the withdrawal amount.</li> <li>▪ Withdrawal fee will be subject to GST.</li> </ul>
33	<b>Q: Will I be charged GST if I perform a Tabung Haji transaction via the ATM?</b>
	<ul style="list-style-type: none"> <li>▪ No GST on the transaction amount (i.e. fund transfer amount).</li> <li>▪ Service fee will be subject to GST.</li> </ul>
34	<b>Q: Will Auto Debit transactions be subject to GST?</b>
	<ul style="list-style-type: none"> <li>▪ No GST on transaction amount.</li> <li>▪ Service fee will be subject to GST.</li> </ul>
<b>GST for Banking Services - Loans</b> <i>(Please note that the list of fees and charges is not exhaustive)</i>	
35	<b>Q: Will my Loans / Mortgage / Auto Financing be subject to GST?</b>
	<ul style="list-style-type: none"> <li>▪ No GST on principal loan amount and interest (monthly installment).</li> <li>▪ Fees or service charges in relation to the loan will be subject to GST (unless it qualifies for Zero Rate). These include loan processing fees, administration fee, documentation fee and handling charge.</li> </ul>
36	<b>Q: Will stamp duty be subject to GST?</b>
	<ul style="list-style-type: none"> <li>▪ No GST on stamp duty.</li> </ul>
<b>GST for Banking Services - Credit Cards</b> <i>(Please note that the list of fees and charges is not exhaustive)</i>	
37	<b>Q: Will my Credit Card be subject to GST?</b>
	<ul style="list-style-type: none"> <li>▪ No GST on late payment charges and finance charges (monthly interest).</li> <li>▪ Cash advance fee, statement copy fee, cash withdrawal fee and annual fee will be subject to GST.</li> </ul>
38	<b>Q: Will I still be charged RM50 Service Tax on my credit card after the implementation of GST?</b>
	<ul style="list-style-type: none"> <li>▪ As GST will replace the Service Tax, you will no longer be charged the RM 50 Service Tax on your credit card come 1 April 2015.</li> <li>▪ Thereafter, GST will be imposed on your next annual fee (i.e. anniversary of your credit card).</li> </ul>

39	<b>Q: Will I still have to pay GST if the annual fee for my credit card is waived?</b>
	<ul style="list-style-type: none"> <li>▪ No GST if the annual fee for your credit card is waived (e.g. Free-For-Life credit cards or those with annual fees waived with stipulated minimum spending or transactions on a monthly or yearly basis).</li> </ul>
40	<b>Q: Will my credit / debit card transaction be subject to GST?</b>
	<ul style="list-style-type: none"> <li>▪ No GST is charged to customers for using Maybank's credit / debit card to make payment to a merchant or retailer (e.g. supermarket, petrol station, restaurants).</li> <li>▪ However, the merchant or retailer may charge you GST on your purchase of goods and services which are subject to GST.</li> </ul>
41	<b>Q: I was informed that merchant discount is subject to GST. Will the customers have to pay for this?</b>
	<ul style="list-style-type: none"> <li>▪ Merchant discount fee is charged by the bank to the merchant for processing credit / debit card transactions and not to the individual customers.</li> <li>▪ GST is charged on the merchant discount fee and not the value of the payment, and it will be borne by the merchant.</li> </ul>
42	<b>Q: Will the RM50 Service Tax charged on my credit card for the year of 2015 be pro-rated / refunded after the implementation of GST?</b>
	<ul style="list-style-type: none"> <li>▪ No, the RM 50 Service Tax charged before the implementation date 1 April 2015 will not be refunded.</li> </ul>
43	<b>Q: Will I be charged GST when I make a redemption using TreatPoints or Membership Rewards?</b>
	<ul style="list-style-type: none"> <li>▪ GST will be charged if you redeem a standard rated item (indicated in the redemption catalogue).</li> <li>▪ The total points required to redeem the standard rated item is inclusive of GST.</li> </ul>
44	<b>Q: I am charged extra 2% when I use my AMEX card at certain shops. Will I still be charged for the 2% surcharge after the implementation of GST?</b>
	<ul style="list-style-type: none"> <li>▪ The 2% surcharge still applies as it is charged by the respective merchants and not Maybank. GST is charged separately where applicable.</li> </ul>
45	<b>Q: Will I be charged GST if I use my Credit Card overseas?</b>
	<ul style="list-style-type: none"> <li>▪ No GST is charged to customers for using Maybank's credit card to make a payment to a merchant or retailer overseas.</li> <li>▪ However, the overseas merchant or retailer may charge you GST / VAT on your purchase of goods and services if GST / VAT is chargeable in the country where the purchase is made.</li> </ul>
46	<b>Q: Will I be charged GST on the redemption of cash vouchers (e.g. Aeon Cash Vouchers) using my TreatPoints?</b>
	<ul style="list-style-type: none"> <li>▪ No GST on cash vouchers.</li> <li>▪ Courier charges for the delivery of the cash vouchers will be subject to GST.</li> <li>▪ The total points required to redeem the cash vouchers in this case includes the additional charges and GST.</li> </ul>
47	<b>Q: Will I be charged GST on the redemption of Air Miles (e.g. Enrich Points) using my TreatPoints?</b>
	<ul style="list-style-type: none"> <li>▪ Air Miles will be subject to GST.</li> </ul>
<b>GST for Banking Services - Remittances</b> <i>(Please note that the list of fees and charges is not exhaustive)</i>	
48	<b>Q: Will Interbank GIRO / Rentas / Telegraphic Transfer / Instant Interbank Fund Transfer be subject to GST?</b>
	<ul style="list-style-type: none"> <li>▪ No GST on the transaction amount (i.e. fund transfer amount).</li> <li>▪ Interbank GIRO fee, RENTAS fee, telegraphic transfer service charge, service fee are subject to GST.</li> </ul>
49	<b>Q: Will I have to pay for GST if I transfer money from an overseas bank account to my Maybank account?</b>
	<ul style="list-style-type: none"> <li>▪ No GST on the transaction amount and fees charged if the originating bank account is outside of Malaysia.</li> </ul>



**GST for Banking Services - Others**
*(Please note that the list of fees and charges is not exhaustive)*

<b>50</b>	<b>Q: Will my Safe Deposit Box be subject to GST?</b>
	<ul style="list-style-type: none"> <li>▪ Rental rates and loss of keys are subject to GST.</li> </ul>
<b>51</b>	<b>Q: Will GST be imposed on Kijang Emas transactions?</b>
	<ul style="list-style-type: none"> <li>▪ No GST on the purchase and sale of Kijang Emas.</li> </ul>
<b>52</b>	<b>Q: Will my EzyPay installment plan be subject to GST?</b>
	<ul style="list-style-type: none"> <li>▪ No GST on the monthly installment amount and interest charges.</li> </ul>
<b>53</b>	<b>Q: Will GST be imposed on foreign currency exchange transactions?</b>
	<ul style="list-style-type: none"> <li>▪ No GST on the transactional amount.</li> </ul>
<b>54</b>	<b>Q: Will my Maybank Gold/Silver Investment Account be subject to GST?</b>
	<ul style="list-style-type: none"> <li>▪ No GST on transaction or investment amount.</li> </ul>
<b>55</b>	<b>Q: Will my Electronic Share Application (ESA) via M2U be subject to GST?</b>
	<ul style="list-style-type: none"> <li>▪ Service fee will be subject to GST.</li> </ul>
<b>56</b>	<b>Q: Will GST be imposed on my monthly M2U Biz charges?</b>
	<ul style="list-style-type: none"> <li>▪ Monthly service fee will be subject to GST.</li> </ul>
<b>57</b>	<b>Q: Will GST be imposed on my bill payment made via M2U?</b>
	<ul style="list-style-type: none"> <li>▪ No GST on payment amount.</li> <li>▪ Service charge will be subject to GST.</li> </ul>
<b>58</b>	<b>Q: Will I be charged GST if I purchase a mobile prepaid top-up via Maybank's ATM or M2U?</b>
	<ul style="list-style-type: none"> <li>▪ Maybank does not impose any fees or GST on the purchase of mobile prepaid from our ATMs or M2U. If there is a 6% GST on the prepaid value, it is charged by the Telco.</li> </ul>
<b>59</b>	<b>Q: Will I be charged GST if I purchase unit trust from ASB via M2U or at a Maybank Branch?</b>
	<ul style="list-style-type: none"> <li>▪ No GST on investment amount.</li> <li>▪ Service fee and transaction fee will be subject to GST.</li> </ul>

**GST for Banking Services - Designated Areas (DA)**
*(Please note that the list of fees and charges is not exhaustive)*

<b>60</b>	<b>Q: Will GST be applied on transactions initiated via M2U/M2E for accounts based in DA (Tioman / Labuan / Langkawi)?</b>
	<ul style="list-style-type: none"> <li>▪ All fees and charges for online banking transactions are subject to GST irrespective of the location of the account.</li> </ul>
<b>61</b>	<b>Q: Will GST be applied on goods and services provided by the Maybank retail branch in DA (Tioman / Labuan / Langkawi)?</b>
	<ul style="list-style-type: none"> <li>▪ No GST on safe deposit boxes or physical bank merchandises sold at DA.</li> <li>▪ All fees and charges for services provided by the Maybank retail branches are subject to GST, as the processing of information systems and documentation is conducted outside of the DA.</li> </ul>