

PRODUCT DISCLOSURE SHEET

Read this Product Disclosure Sheet before you decide to take the Maybank Islamic Corporate Card-i. Be sure to also read the general terms and conditions. Seek clarification from your institution if you do not understand any part of this document or the general terms.



Date: July 2020
Card: Corporate Card-i

1. What is this product about?

- Maybank Islamic Corporate Card-i is a card which offers you the convenience and spending power you need to pay for employees' affairs related to the business expenses locally and overseas.
- Corporate Card-i is an Islamic Card based on the Shariah principle of Ujrah (fee on services). Under the Shariah principle of Ujrah, we are entitled to charge you the Management Charge in exchange for all the services which are made available to you. Actual Monthly management Charges will be calculated based on the outstanding balance which are not paid in full on or before due date.

Maybank Islamic Corporate Card-i Type

- | | |
|----|---|
| 1. | Maybank Islamic Visa Corporate Card-i |
| 2. | Maybank Islamic Mastercard Corporate Card-i |

- The usage of Card is prohibited at the non-Shariah Compliant Merchant Category Codes (MCCs) including but not limited to the following and any other non Shariah compliant merchants which will be informed by the Bank from time to time;

No	MCC	Description
1	5921	Package Stores – Beer, Wine and Liquor
2	5993	Cigar Stores and Stands
3	7261	Funeral Services and Crematories
4	7273	Dating Services
5	7800	Government Owned Lotteries (US Region only)
6	7801	Government Licensed Online Casinos (Online Gambling) (US Region only)
7	7802	Government Licensed Horse/Dog Racing (US Region only)
8	7995	Betting, including Lottery Tickets, Casino Gaming Chips, Off-Track Betting and Wagers at Race Tracks
9	9406	Government Owned Lotteries (Non US region)

- **Eligibility:**

Corporate Card-i - All types of Corporations and liability options to suit your business needs;

- a) Sole Liability: Applicable for Company with established > 2 years.
- b) Joint & Several Liability: Applicable for Company with established > 2 years.

2. What do I get from this product?

- i. **Qard (loan):** Under the Shariah contract of Qard, you may utilize the Card based on the credit limit approved by us. Qard means a contract to lend money under which we lend money to you and you are bound to pay an equivalent amount to us.
- ii. **Rebate (Ibra’):** We have the rights to give rebate on the Management Charges and the rebate will be calculated based on the differences between Fixed Monthly Management Charges and Actual Monthly Management Charges and/ or Actual Cash Withdrawal Management Charges at the relevant Statement Date.
- iii. A line of credit granted by the Bank to your company.
- iv. Your company can now combine all the cardholders spending to earn cash back of up to 0.3% local spend, 0.7% overseas spend on all retail transactions, excluding petrol and government services.
- v. Complimentary Personal Travel Accident Takaful of up to RM700,000, as well as Travel Inconvenience coverage for missed connections, luggage delay and luggage loss when airfare is booked through your Maybank Islamic Corporate Card-i.
- vi. Exclusive travel and dining privileges when your employee's pay for products or services via their Maybank Islamic Corporate Card-i at selected merchants.
- vii. Introducing the specially developed Visa Commercial Solution by Visa of business experts, this comprehensive suite of privileges is designed to enhance the efficiency of your business processes and improve your bottom line. Offers ranging from Accommodations, Business Travel, Business Services, office Supplies, F&B, and IT & Communications.
- viii. Flexible Cash Flow Management – Enjoy up to 56 days Management Charge Free period if you have paid the previous month's statement in full.
- ix. Enjoy 0% EzyPay Installment Plan with Maybank Islamic Corporate Card-i which allows easier financial planning. The tenure of the 0% Installment Plan is applicable up to 36 months and varies on individual outlets (up to 50% of available Credit Limit).

- x. For every purchase made overseas from Maybank Islamic Visa and Mastercard Corporate Card-i, we shall contribute 0.1% for charity purposes.
- xi. A dedicated Corporate Customer Service hotline for enquiries and advices about your Corporate Card-i account.
- xii. The Corporate Card-i has several liability options designed to cater to your organization's needs. Ranging from full company responsibility for charges to full individual Cardholder responsibility for charges:
 - a) Sole Liability - The Company is solely liable for all charges.
 - b) Joint and Several Liability - The company is liable for the total debt of every card issued in its name, couple with each cardholder (the employee) being jointly liable for debts incurred under the card issued to the individual.
 - c) Individual Liability - Individual cardholders are solely responsible for payment and the company bears no payment obligation (applicable only) for business owner sole proprietor and approved MNC client endorsement.

Cashback are calculated at the end of the calendar month and will be credited at the beginning of the following month into your card account and it will be reflected in your account statement of the month.

Maybank Islamic will debit or deduct the cashback for merchant refund transactions. The amount will be charged to Cardholders in the following month account statement.

Below are illustration of cash back calculation:-

E.g. June Transaction(s) in the aggregate sum of RM1,000 and Merchant

E.g. June Transaction(s) in the aggregate sum of RM1,000 Refunded transaction amount of RM200

Card Statement as of July	(RM)	Card Statement July	(RM)
June Transactions	1,000.00	June Transactions	1,000.00
June Cash back 0.3%	-3.00	June cash back 0.3%	-3.00
Total Payment Pay	997.00	Refund	-200.00
		Cash Back 0.3% of RM200	+0.60
		Total Payment Pay	797.60

The total accumulated monthly transactions with less than RM200 will not be entitled for Cash Back.

3. What are my obligations?

- Minimum payment is subject to 5% of the outstanding balance or RM50, whichever is higher.
- Late payment charge will be imposed on unpaid retail and cash withdrawal/advance transactions if the Company or Cardholder fails to make minimum payment on or before the due date as stated in the statement.
- The Company or Cardholder should notify Maybank Islamic within 20 days from the closing date of billing period as stated on the statement of the account should there be disputes or discrepancies
- The Company or Cardholder is to take all reasonable precaution to prevent loss or theft of the Corporate Card-i. The Company or Cardholder shall notify Maybank by telephone, fax or email immediately upon discovery of lost or theft and confirm the same in writing to Maybank.
- Management charge free period: Up to 56 days, provided there is no outstanding balance in the credit card account.
- All the outstanding transactions on retail and cash withdrawal/advance transactions will be calculated with Management Charge calculated on daily basis if payment not received in FULL on or before statement due date.
- The Service Tax of RM25 governed by the Service Tax Act 2018 shall be imposed on each Principal and Supplementary Credit/Charge Cards upon card issuance and card anniversary effective 1 September 2018.
- To utilise the Card for Shariah compliant purposes only

4. What are the fees and charges I have to pay?

Fees / Charges		
Annual Fees	Card Type	Principal
	Maybank Islamic Visa Corporate Card-i	Free
	Maybank Islamic Mastercard Corporate Card-i	
Fixed Monthly Management Charge (FMMC)	Maybank Islamic Visa Corporate Card-i	Maybank Islamic Mastercard Corporate Card-i
	RM 75,000	RM 75,000

Actual Monthly Management Charge (AMMC)	<table border="1"> <thead> <tr> <th>Actual Monthly Management Charge</th> <th>Per Month</th> <th>Per Annum</th> </tr> </thead> <tbody> <tr> <td>For prompt payment of 12/12 months</td> <td>1.25%</td> <td>15%</td> </tr> <tr> <td>For prompt payment of 10/12 months</td> <td>1.42%</td> <td>17%</td> </tr> <tr> <td>For Prompt payment of less than 10/12 months</td> <td>1.50%</td> <td>18%</td> </tr> </tbody> </table>	Actual Monthly Management Charge	Per Month	Per Annum	For prompt payment of 12/12 months	1.25%	15%	For prompt payment of 10/12 months	1.42%	17%	For Prompt payment of less than 10/12 months	1.50%	18%	
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<p>To enjoy lower Management Charges, you should make at least 10 prompt payments in the last 12 months. Management Charge is calculated on the outstanding transaction and cash advances/withdrawal transaction that is not paid after the payment due date. For retail transaction, management charge is calculated from posting date till full payment is made.</p>														
Actual Cash Withdrawal Management Charge (ACWMC)	<p>One-time service fee of 5% from the withdrawal amount or a minimum of RM18 per transaction, whichever is higher.</p> <p>The outstanding cash withdrawal balance will be subject to Management Charge :</p> <table border="1"> <thead> <tr> <th>Management Charge</th> <th>Per Month</th> <th>Per Annum</th> </tr> </thead> <tbody> <tr> <td>For prompt payment of 12/12 months</td> <td>1.25%</td> <td>15%</td> </tr> <tr> <td>For prompt payment of 10/12 months</td> <td>1.42%</td> <td>17%</td> </tr> <tr> <td>For Prompt payment of less than 10/12 months</td> <td>1.50%</td> <td>18%</td> </tr> </tbody> </table> <p>For cash advance/withdrawal transaction, management charge is calculated from the transaction date till full payment is made.</p>		Management Charge	Per Month	Per Annum	For prompt payment of 12/12 months	1.25%	15%	For prompt payment of 10/12 months	1.42%	17%	For Prompt payment of less than 10/12 months	1.50%	18%
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Card-i Replacement Fee	RM50 for every Card-i replacement													
Sales Draft Retrieval Fee	Photocopy of sales draft at RM15 per copy													
Statement Copy Request Fee	<p>RM5 per month statement (statement period within 2 years)</p> <p>Note: In exception of 'damage', 'non-received' and 'missing', the fixed fee of RM5 per statement copy applies for request above 3 months from the current statement date</p> <p>RM10 per month statement (statement period beyond 2 years)</p>													
Legal fees	On solicitor and your basis plus other expenses incurred by us in the enforcement of our right and entitlement under Terms and Conditions													
Overseas Transaction Conversion Fee	<p>The currency of transactions conducted outside Malaysia will be converted into Ringgit Malaysia on the date the transaction record is received and/or processed by us. The converted amounts will be shown on your statement. The exchange rate used for the conversion may differ from the rate prevailing on the date of the transaction, due to market fluctuation. The exchange rate used for the conversion reflects a bundling of (i) currency conversion components of 1% imposed by Visa International or Mastercard International (in the case of Visa or Mastercard Cards), and (ii) 1% or other rate imposed by us from time to time.</p>													
Service Tax	The Service Tax of RM 25.00 is governed by the Sales Tax Act 2018 and the Service Tax Act 2018 is imposed upon issuance of card and every subsequent year of part thereof.													

5. What if I fail to full my obligations?

- Late payment charges: 1% of the unpaid outstanding balance as at your statement date or a minimum of RM10.00, whichever is higher up to a maximum of RM100.00.
- Right to set off: We have the right to set-off any credit balance in your account maintained with us against any outstanding balance in this Credit Card account by giving calendar day prior notices on our intention to set-off.
- Joint & Several Liabilities: The company and Cardholder shall be liable for all charges and advances whatsoever arising from all transactions effected with the Corporate Card-i.
- Individual Liability: The Cardholder shall be liable for all charges and advances whatsoever arising from all transactions effected with the Corporate Card-i.
- If you fail to abide by the terms and conditions of the credit card, we have the right to terminate your Card.

6. What if I fully settle the balance before its maturity? (For balance transfer or flexi payment plans)

- Instalment tenure: up to 36 months.
- Early settlement penalty: NA.
- To avoid management charge being calculated, all Cardholder who have subscribed to a 'management charges' monthly payment plan(s), are required to make payment of the monthly instalment specified by the Bank at the time the Instalment Payment Plan is entered into

'Monthly Instalment' in full. In the event, a Cardholder opts to only pay the minimum amount of five percent (5%) of the balance remaining unpaid under the Instalment Payment Plan ('Outstanding Balance') or Ringgit Malaysia Fifty (RM 50), whichever is higher, instead of the Monthly Instalment in full, the Cardholder will be liable for the calculation of management charges on the Outstanding Balance.

7. What are the major risk?

- The Bank is entitled to charge you the Management Charges in exchange for all the services which are made available to you and cash advance for this corporate card-i is based on a tiered pricing structure in accordance to your payment history.
- If you have problems paying for your credit card balances, contact us early to discuss payment alternatives.
- You should notify us immediately after having found that your credit card is lost or stolen.

8. Where can I get assistance and redress?

- Should you require additional information or enquiry on credit card, please refer to www.maybank.com.my website or if you have difficulties in making repayments, you should contact us earliest possible to discuss repayment alternatives. You may contact us at :

Head, Customer Engagement

7th Floor, Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur or

Any nearby Maybank Branch

Telephone No : 1-300-88-6688 / 1-800-88-9559 or +603-78443595 (calling from outside Malaysia)

E-mail : businesscard@maybank.com.my

- Alternatively, you may seek the services of Agensi Kaunselling dan Pengurusan Kredit (AKPK), an agency established by Bank Negara Malaysia to provide free services on money management, credit counselling and debt restructuring for individuals. You can contact AKPK at:-

Tingkat 8, Maju Junction Mall

1001, Jalan Sultan Ismail

50250 Kuala Lumpur

Telephone No : 1-800-22-2575

E-mail : enquiry@akpk.org.my

- If you wish to complaint on the products or services provided by us, you may contact us at:

Maybank Card Center

7th Floor Menara Maybank

100 Jalan Tun Perak

50050 Kuala Lumpur

Telephone No : 1-300-88-6688 / 1-800-88-9559

E-mail : mbbcardservices@maybank.com.my / amex.customercare@maybank.com.my

- If your query or complaint is not satisfactory resolved by us, you may contact Bank Negara Malaysia LINK or TELELINK at:

Blok D, Bank Negara Malaysia

Jalan Dato' Onn

50480 Kuala Lumpur

Telephone No : 1-300-88-5465

Fax : 03-21741515

E-mail : bnmtelelink@bnm.gov.my

9. Other Commercial Card product available?

- Maybank Islamic Visa Purchasing Card-i
- Maybank Islamic Purchasing Card-i

IMPORTANT NOTE: LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT KEEP UP PAYMENTS ON YOUR CREDIT CARD BALANCES

The information provided in this disclosure sheet is issued on July 2020 and will be valid until the next periodical review.