

## Notification – Revisions to Credit Card Terms and Conditions on Finance Charges effective 23 August 2019

Please be informed that if you either pay partial or minimum payment within the payment due date, finance charges will be imposed on all the balances carried forward from the previous credit card statement which includes retail transactions, cash advance, finance charges and all fees (except late payment charge and service tax).

### What does this mean?

- If you do not have any carried forward balance in your credit card there will be no impact and you will enjoy at least 20 days interest free period from the posting date of all retail transactions paid with the credit card.
- If you have any carried forward balance in your credit card the finance charges will then be imposed based on the prevailing rate on all finance charges that were carried forward from the previous credit card statement, all fees (except late payment charge and service tax), retail transactions and cash advances. The finance charges accrue daily from the posting date of the transaction until the date full payment is received

### Illustration on finance charges as below:

| Finance Charges Breakdown         |                                |                |          |        |                         |                         |                            |
|-----------------------------------|--------------------------------|----------------|----------|--------|-------------------------|-------------------------|----------------------------|
| Nature of transaction             | Total Outstanding Balance (RM) | Breakdown (RM) |          |        | Interest Rate per month | Finance Charges (RM)    |                            |
|                                   |                                | Principal      | Interest | Fees   |                         | Before revision of T&C  | After revision of T&C      |
| Service Tax                       | 25.00                          | 25.00          | 0.00     | 0.00   | 0%                      | = 0.00                  | = 0.00                     |
| Cash Advance                      | 1065.00                        | 1000.00        | 15.00    | 50.00  | 1.50%                   | = 1000*1.50%<br>= 15.00 | = 1065*1.50%<br>= 15.98    |
| Retail                            | 1012.50                        | 1000.00        | 12.50    | 0.00   | 1.42%                   | = 1000*1.42%<br>= 14.20 | = 1012.50*1.42%<br>= 14.38 |
| EPS Monthly Instalment            | 507.10                         | 500.00         | 7.10     | 0.00   | 1.42%                   | = 500*1.42%<br>= 7.10   | = 507.10*1.42%<br>= 7.20   |
| Annual Fee                        | 250.00                         | 0.00           | 0.00     | 250.00 | 1.42%                   | = 0.00                  | = 250*1.42%<br>= 3.55      |
| <b>Total finance charges (RM)</b> |                                |                |          |        |                         | 36.30                   | 41.11                      |

#### Assumptions:

- The client has a carried forward balance of RM2827.50
- Client did not make any payment before the payment due date
- Tier II Finance Charges (1.42% per month, equivalent to 17% per annum) applicable to retail principal, interest & fees
- Cash advance finance charges applicable to cash advance principal, interest & fees

To avoid finance charges, please ensure all payment is made by the payment due date.

For more information on credit card charges, please refer to [Fees and Charges](#) booklet.

For more information on credit card terms and conditions, please refer to [Client Terms and Product Terms for Credit Card](#).