

# Business Card Conditions of Agreement - Joint & Several Liability

## 1. Definitions

Within this agreement, please remember that the expressions "we", "our", "us", "Maybank" means Malayan Banking Berhad. The expressions "you", "your" means the Company applying for the Account. "Account" or "Accounts" mean your American Express Business Card account. "Business Card" and "Card" means an American Express Business Card issued on your Account. "Company" mean the company, firm or organisation whose name appears on this MAS American Express Business Card and Application Form. "Business Cardmember" and "Cardmember" means an individual to whom a Business Card is issued at your request. "Charges" means all amounts charged to an Account, regardless of whether a charge from or other charge authorisation is signed, including purchases of goods and services, cash advances, late payment fees or liquidated damages and any other fees or charges. "Cardmember Agreement" means the agreement between us and the Cardmember governing use of a Card and liability of charges. Credit Limit' shall mean the limit imposed by Maybank against the Company for the use of the Card.

## 2. Scope of the Agreement

This Agreement sets out the basis on which we shall provide you with the Account.

## 3. Accounts & Cards

We will issue Business Cards on your Account bearing your name and those of your designated employees in writing to us.

### 3.1 We reserve the right to:

- require each prospective Business Cardmember to complete our application for the Card.
- require a minimum income for Business Cardmembers in accordance with our usual risk management criteria;
- carry out credit checks on you and/or Business Cardmembers, subject to applicable legal requirements. This includes, but is not limited, to obtaining credit reports from credit reporting agencies;
- decline to issue, renew or replace a Card to any person;
- cancel or suspend the use of a Card at any time either generally or in relation to a particular transaction.

### 3.2 We shall renew and replace Cards, subject to 3.1 above, until you or the Cardmember directs otherwise.

## 4. Credit Limit

### 4.1 Maybank shall at its sole discretion specify the Company and member's Card credit limit with Maybank for the purposes of this Agreement.

### 4.2 Where the Company operates two or more Credit Card accounts with Maybank, a combined Credit Limit will be assigned to the Company representing the total credit limit extended to cover the use of all the Credit Card held by the Company and his/her Add-on Cardmember, if any.

### 4.3 The Company and Cardmember hereby covenants that he/she shall not exceed his/her Credit Limit in using the Credit Card and shall make good any excess thereof immediately upon receipt of the monthly statement of account .

## 5. Your Liability For Charges - Joint & Several Liability

You and the Cardmember are jointly and severally liable for all charges on the Business Card.

### 5.1 You must notify us as soon as you become aware or have reason to suspect that a Card is lost or stolen or if a Card or your Account is at risk of being misused.

### 5.2 Until and unless such written confirmation have been received by Maybank, you and the Cardmember shall remain liable for all charges incurred prior thereto by the use of the Card whether authorized by the Cardmember or not.

### 5.3 You agree to provide us with reasonable assistance to collect overdue amounts from Business Cardmembers, including but not limited to details of the Cardmember's last known address and telephone number, use of the Card or Account by the Cardmember and reimbursement by you of Charges incurred by the Cardmember. For avoidance of doubt, you shall remain liable for all amounts overdue from the Business Cardmembers if the Bank should have not receive the payments due and owing to the Bank under the terms of this Agreement.

### 5.4 You must notify us immediately if a Business Cardmember's authority to incur Charges terminates (due to termination of employment or any other reason). You remain jointly and severally liable with the Cardmember to pay us for all Charges incurred until we receive notice of such termination from you.

### 5.5 You will use your best efforts to collect and destroy Cards issued to individuals whose authority to incur Charges is terminated, who leave your employment for any reason or whose Cards have been cancelled

## 6. Financial Provisions / Service Fees

### 6.1 If service fees are payable during the term of this Agreement, you agree to pay them when we bill them to your Account in accordance with our normal practice.

### 6.2 All amounts payable under this Agreement are expressed in and are payable in Ringgit Malaysia.

### 6.3 The annual RM50 service tax imposed on each card will be charged to your account at the time when the card is issued, on the anniversary date and upon renewal.

## 7. Use of Cards and Accounts

### 7.1 You will only use Business Cards and/or the Account for business purposes and in accordance with your applicable company policies. You will instruct all Business Cardmembers to comply with this requirement.

### 7.2 You will not use the Account or any Business Card for the purchase of goods or services which you intend to resell. You warrant that you are the end user of all goods and services charged to your Account(s).

### 7.3 You will notify us immediately if a Business Cardmember's employment with you is terminated for any reason or if you expect such termination, and the effective date or expected date of termination.

## 8. Cardmember Information and Consent

You authorise us and our affiliates to make whatever credit investigations about you which we deem appropriate. We may ask consumer reporting or reference schemes for consumer reports of your credit history, and information concerning your account may be furnished by us to consumer reporting or reference schemes, banks or other creditors. We may exchange any information we receive about you with our affiliates, including any credit or other information we may obtain from your application or consumer reports.

Information supplied in your application and information about your account may be disclosed confidentially to (i) other companies in the American Express group or Maybank group or its licensees worldwide including any party whose name or logo appears on the Card issued to you; including Malaysia Airlines and Enrich (ii) reputable third parties employed by Maybank to provide it with administrative services in connection with the operation of customer accounts and marketing of account services and (iii) our suppliers and to organizations who accept the Card in payment of goods and/or services purchased by you, in order to administer and service your account, process and collect charges on it and manage the benefits or insurance programs in which you are enrolled; (iv) bank or financial institution, government agency, statutory board or regulatory authority in Malaysia or elsewhere and (v) any other person to whom we consider it in our interest to make such disclosure.

From time to time we may monitor and/or record telephone calls between you and us to assure the quality of our customer service.

## 9. Payment of Charges

### 9.1 You shall not deduct or withhold, without our prior approval, any amount shown as due on any Account statement. If you believe any Charge shown on a statement is in error or in dispute with the merchant or seller, you may request, and we may set up and maintain for a reasonable period, a temporary credit on the Account for the disputed portion of the Charge while we investigate the error or you seek to resolve the dispute.

## 10. Minimum Monthly Payment

### 10.1 The Company shall make payment on or before the due date as stipulated in the monthly statement of account of not less than the amount shown in the monthly statement as "the minimum payment", being 5% of the outstanding balance as stipulated in the monthly statement plus the amount in excess of the credit limit and the amount past due or RM25.00 whichever is higher, subject to finance charges as stipulated in Clause 11 thereof.

We may use information you have provided to us on your application and in surveys, information derived from how you use the Card and information from external sources, including consumer reports, for marketing activities by us and our affiliates. We may also exchange non-financial information about you and your account with selected business partners for use in developing and marketing.

If you believe that any information we hold about you or information we provided to a consumer reporting or reference scheme is incorrect, please write to us at Malayan Banking Berhad, Maybank Centre, 7th Floor, Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur, Malaysia. Any information which we find to be inaccurate will be corrected promptly.

## 11. Finance Charges

### 11.1 Finance charge shall be levied if full payment is not received by the Bank on or before the due date for payment as stipulated in the monthly statement of account and shall be payable at the following rate (refer to table) on monthly rest on the "the average daily balance". The "average daily balance" is computed by dividing the total sum of the balance outstanding on each day of the next billing period by the number of days in the next billing period. For the purpose of the clarification and calculation, the balance outstanding on each day is determined by adjusting the previous balance with payments, credits, cash withdrawal and purchases as received by the Bank during the next billing period. Finance charges and late charges shall be capitalised on a monthly basis. The Bank reserves the right to vary the rate of finance charge at its sole discretion from time to time by written notice to the company and/or Cardholder.

Conditions Monthly Repayment Total 12 Months	Interest Rate	
	Per Month	Per Annum
For Prompt Repayment of 12/12 months	1.25%	15%
For Prompt Repayment of 10/12 months	1.42%	17%
For Prompt Repayment of less than 10/12 months	1.5%	18%

**12. Late Payment Charges**

Where the Company fails to make the Minimum Payment on the Due Date, Maybank shall be entitled to charge, and the Company shall be liable to pay, late payment charges of one per centum (1%) on the unpaid outstanding balance subject to a minimum of Ringgit Malaysia ten (RM10.00) only and a maximum of Ringgit Malaysia Seventy Five (RM75.00) only.

**13. Additional Charge**

The Bank may at its absolute discretion levy additional charges at such rate and in such manner as it deem fit for any other services the Bank may provide from time to time.

**14. Problems With Goods or Services**

14.1 We are not responsible for goods or services purchased with Cards or on your Account and you agree to resolve any disputes concerning such goods or services directly with the seller or service provider. Without limiting the previous sentence, we do not own or operate any provider of travel services, such as airlines, hotels or rental cars, and we are not liable for deficiencies or failures in their services, even where we book such services for you as a travel agent.

14.2 If, at your request, we agree to charge back a seller of goods or services, you agree to indemnify us for any claim against us based upon the rejection of the goods or services or that charge back.

**15. Foreign Currency Charges**

A Charge made in a currency other than Malaysia Ringgit will be converted into Malaysia Ringgit. The conversion will take place on the date the Charge is processed by American Express, which may not be the same date on which you made your charge as it depends on when the Charge was submitted to American Express. If the Charge is not in U.S. dollars, the conversion will be made through U.S. dollars, by converting the Charge amount into U.S. dollars and then by converting the U.S. dollars amount into Malaysia Ringgit. If the Charge is in U.S. dollars, it will be converted directly into Malaysia Ringgit.

Unless a specific rate is required by applicable law, you understand and agree that the American Express treasury system will use conversion rates based on interbank rates that it select from customary industry sources on the business day prior to the processing date, increased by a single conversion commission of 2.5%. If Charges are converted by third parties prior to being submitted to us, any conversions made by those third parties will be at rates selected by them.

**16. Third Party Software Provider**

If, at any time, whether before or after this Agreement comes into effect, we introduce or have introduced any third party software provider to the Company, the Company acknowledges and agrees that we make no representation nor warranty expressly or implied as to the functionality or reliability of any software provided by that third party to the Company, nor as to the availability, quality or duration of software support or upgrades by the third party.

Moreover, the Company acknowledges and agrees that we shall not be liable at all for the quality, merchantability or fitness for purpose of any software provided by a third party. The Company hereby agrees that its sole recourse for any damages suffered arising from the use of, or any aspect of the software, will be to the provider of the software.

**17. Our Responsibility**

17.1 We shall provide you with Year end summary of charge for your Account in the standard format. We do not represent or guarantee that you can rely on such reports or information being accurate or complete for the purpose of complying with your tax or other legal obligations or for any other purpose.

17.2 If we agree to place any limits or restrictions on the types of charges incurred on any Card or Account, we are obliged only to use reasonable efforts to apply such limits or restrictions and this does not affect your liability for any Charges. We are unable to block or prevent Charges at certain merchants, including but not limited to merchants who do not process Charges via electronic terminals or who have provided us with a description of their own activities which may be incomplete or inaccurate. In classifying merchants in our system or records, we are entitled to rely on any description of their own activities provided by such merchants.

**18. Confidentiality**

18.1 Each party agrees to treat the terms of this Agreement as strictly confidential, as well as all information received from the other party which is not publicly available.

18.2 This provision shall survive the termination of this Agreement.

**19. Term and Termination**

19.1 Subject to 19.2, the initial term of this Agreement starts on the date it is signed by the second party to do so and shall continue in force until and unless terminated by either party giving the other 3 months notice.

19.2 Either party may terminate this Agreement immediately by notice at any time if the other is bankrupt, insolvent or unable to pay its debts or becomes involved in any action or process (including a voluntary process) normally associated with insolvency including, without limitation, receivership, liquidation or statutory administration, or if it ceases to carry on business in Malaysia.

19.3 On termination of this Agreement your Account will be closed and Cards will be automatically cancelled. All Charges incurred before cancellation of the Account and Cards are payable in accordance with this Agreement.

**20. Notices**

20.1 All notices under this agreement must be in writing.

20.2 A party may change its notice details by giving notice to the other in accordance with this Section.

**21. Governing Law**

This Agreement and all matters relating to the Account or Cards are governed by the laws of Malaysia.

**22. Annual Fees**

We normally bill Card fees annually, and you agree to pay such fees when billed.

Annual Fees :

Platinum : RM500 • Gold : RM250

**23. General Provision**

We may change or assign this Agreement at any time and we will use our reasonable efforts to notify you of such changes. You will be bound by any change or assignment if you subsequently use the Account.

**24. Disclosure of information**

You hereby authorise us to disclose to American Express and/or its officers and/or any interested party any information concerning you, your Card Account and your other accounts with us in such manner and to such extent as we shall consider necessary to facilitate the use of the Card, the processing of any transaction including all personal data in respect of the Cardmember, effected or to be effected through the use of the Card or for the purpose of recovering any monies due and payable from you to us under this Agreement. We shall have the right to check the credit standing of any applicant for the Card and/or your credit standing at any time as and when it deems fit without notice to you of the same. You hereby authorizes the disclosure of any information pertaining to your credit standing to any other bank and/or financial institution and/or American Express and/or its successors as is necessary in such manner and to such extent as we shall consider necessary in connection with such queries, and disclosure of the Card numbers of the new, renewed or replaced cards to merchants and any other interested persons. You hereby authorise us to disclose information to Bank Negara Malaysia regarding your Card facilities or your account, as may be required, whether pursuant to law or otherwise. We shall not be liable whether directly or indirectly to you or any other persons for such disclosure.

**25. Assignment and Transfer**

We hereby reserve our rights without any obligations to give any notice to you to assign our rights, interests, and titles and/or to transfer our obligations hereunder or any part thereof to any persons and for this purpose reserve our rights to disclose to a potential assignee or transferee such information about you and your Card facilities and your other accounts.



**Maybankard Centre**

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

[www.americanexpress.com.my/businesscard](http://www.americanexpress.com.my/businesscard)