

PRODUCT DISCLOSURE SHEET

Read this Product Disclosure Sheet before you decide to take the Purchasing 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.



Card : **Purchasing Card-i**

Maybank Islamic Purchasing Card-i

Maybank Islamic Visa Purchasing Card-i

Maybank Islamic Mastercard Purchasing Card-i

1. What is this product about?

Purchasing card-i (the Card) allows the company to manage their expenditures with customized purchasing and budgetary controls. It is a charge card with a line of credit granted by the Bank to your company under the Shariah contract of Ujrah (fee) and Qard (interest-free loan). Under the concept of Ujrah, by issuing the Card, the Bank may provide you identified services in exchange of a fee. Under the Shariah contract of Qard, you may utilize the Card based on the Card Limit approved by the Bank. Qard means a contract to lend money under which the Bank lend money to you and you are bound to pay an equivalent amount to the Bank.

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.

Refers NOTE for non-Shariah Compliant Merchant Category Codes (MCC).

Eligibility

- All types of corporations (except sole-proprietorship and partnership)

2. What do I get from this product?

a) STREAMLINE COMPLICATED PURCHASE ORDER PROCESS

- > Eliminate time and paperwork associated with requisitions, approval, purchase orders and invoices processing
- > Deliver process efficiency and turnaround time to procure goods and services
- > Increase staff productivity

b) EASIER TO CONTROL AND MONITOR

- > Empowering purchasing control
- > Centralized local and global spending
- > Consolidated statement to improve management audit and reporting analysis

c) FLEXIBILITY OF DEMAND FINANCING

- > No charges imposed up to 30 days from the monthly billing statement
- > Improved cash flow
- > Provides immediate payment to suppliers to increase negotiation leverage
- > Reduce risk of overdue payment

3. What are my obligations?

- Full payment must be made on or before the due date as stated in the statement.
- Late payment charges based on prevailing daily Islamic Interbank Money Market (IIMM) rate will be imposed on the unpaid principal outstanding balance of the month after the due date following the relevant statement date. The LPC shall not be compounded. IIMM rate defined as the daily weighted average for overnight rate of the Mudharabah interbank investment at the IIMM. IIMM rate is extracted by the Bank from Bank Negara Malaysia (BNM) website on a monthly basis.
- You should notify the Bank within 20 days from the closing date of the billing period as stated on the statement of the account should there be disputes or discrepancies.
- You are to take all reasonable precaution to prevent loss or theft of the Card. You shall notify the Bank by telephone, fax or email immediately upon discovery of lost or theft and confirm the same in writing to the Bank.
- No charges imposed up to 30 days from the monthly billing statement, provided there is no outstanding balance in the charge card account.
- The Sales & Service Tax of RM25 governed by the Service Tax Act 2018 shall be imposed on each Credit/Charge Cards upon card activation 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?

Late payment charges (LPC)	Prevailing daily overnight IIMM rate will be imposed on the unpaid principal outstanding balance of the month after the due date following the relevant statement date. The LPC shall not be compounded.
Sales draft retrieval fee	Original Sales draft at RM15.00 per copy.
Additional statement request fee	Card Statement Request - Ringgit Malaysia Five (RM5.00) per copy per month (statement period within 2 years) and Ringgit Malaysia Ten (RM10.00) per copy per month (statement period beyond 2 years).
Dishonored cheque	RM100

Overseas transaction conversion rate	The currency of transactions conducted outside Malaysia will be converted into U.S. Dollars before being converted into Ringgit Malaysia on the date the transaction record is received and/or processed by the Bank. 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 1.25% imposed by Visa International or Mastercard International (in the case of Visa or Mastercard Credit Cards), (ii) 1% or other rate imposed by us from time to time.
Sales & service tax	RM25 per Card Note: Sales & Service tax will be imposed on each Credit / Charge Cards upon card activation and card anniversary.
Data feed fee (Optional)	A one-time setup fee of RM3,600.00
Program implementation fee (Optional)	A one-time setup fee of RM15,000.00

Note: The Bank may at its discretion vary the rate of such fees and charges by giving Twenty-One (21) calendar days prior written notice to you and such amended rate shall take effect from the date as stated in the said notice.

5. What if I fail to fulfil my obligations?

- Late payment charges: Prevailing daily overnight IIMM rate will be imposed on the unpaid principal outstanding balance of the month after the due date following the relevant statement date. The LPC shall not be compounded.
- Right to set off: The Bank has the right to set-off any credit balance in your account maintained with the Bank against any outstanding balance in this charge card account by giving 7 (seven) calendar day prior notices on our intention to set off.
- Liability: You are liable for all the liabilities arising from the Cards; You are responsible to repay all the Cardholder's charges.
- If you fail to abide by the terms and conditions of the charge card, we have the right to terminate your card.
- The Bank will suspend the usage of the Card if full payment is not received within 25th after the previous payment due date.
- Default in Payment:
 - You are advised to make prompt payment for each payment period. The Bank shall be entitled to enforce all its rights by calculating the late payment charges (LPC) on Cardmember that trigger default.
 - The following table illustrates the charges incurred and sample calculation assuming that you did not make full payment:-

Default Scenario		Amount To Be Paid (RM)
<p>Senario: Customer spend RM1,000,000 on 1 Januari 2022</p> <ul style="list-style-type: none"> Statement date : 31/1/2022 Grace period (30 days) : 2/3/2022 Payment due date : 3/3/2022 IIMM Rate on 3/3/2022 : 1.71% Formula for IIMM rate charges imposed : Unpaid outstanding balance \times IIMM rate \times $\frac{\text{No. of Overdue day(s)}}{365}$ <p><u>Example calculation for IIMM charges based on the formula above:</u></p> <p>RM1,000,000 \times 1.71% \times $\frac{1}{365}$: RM47</p> <p>Note:</p> <ul style="list-style-type: none"> Due Date: Account will be suspended after 30 days grace period The IIMM rate is subject to change every 16th of the month which will be determined by the Bank. 	<p>Continuation from this Scenario: Customer still not making payment until 15 days due (Card will be terminated / recall facility)</p> <ul style="list-style-type: none"> 1/2/2022 : Customer do not spend Customer do not make any payment until 17/3/2022 (14 days) = card terminated/recall facility IIMM Rate on 17/3/2022 : 1.70% Principal outstanding balance: RM1,000,000 <p><u>Example calculation for IIMM charges:</u></p> <p>RM1,000,000 \times 1.70% \times $\frac{14}{365}$: RM652</p>	<ol style="list-style-type: none"> IIMM charges : RM47 + RM652 = RM699 Outstanding balance to be paid : RM1,000,000 Total: RM1,000,000 + RM699 = RM1,000,699

6. What are the major risk?

- Late payment charges: Prevailing daily overnight IIMM rate will be imposed on the unpaid principal outstanding balance of the month after the due date following the relevant statement date. The LPC shall not be compounded.
- If you have problems paying for your charge card balances, contact the Bank early to discuss payment period alternatives.
- You should notify the Bank immediately after having found that your charge card is lost or stolen.

NOTE

• Non-Shariah Compliant Merchant Category Codes (MCCs)

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)
10	9754	Gambling-Horse and Dog Racing, State Lotteries

• 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: **1300 88 6688 / 1800 88 9559** or **+603-7844 3595** (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:-

Agensi Kaunselling dan Pengurusan Kredit (AKPK)

1st Floor, Menara Aras Raya, Jalan Raja Laut, City Centre, 50350 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur

Telephone: **03-2616 7766**

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

Maybank Card Cente

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

Telephone: **1300 88 6688 / 1800 88 9559**

E-mail : **mbbcardservices@maybank.com.my**

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

Bank Negara Malaysia

Block D, Jalan Dato' Onn, 50480 Kuala Lumpur

Telephone: **1300 88 5465**

Fax: **03-2174 1515**

E-mail: **bnmtelink@bnm.gov.my**

• Other Commercial Card product available?

- Maybank Islamic Visa Corporate Card-i
- Maybank Islamic Mastercard Business Card-i

IMPORTANT NOTE: LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT KEEP UP PAYMENT PERIOD ON YOUR CHARGE CARD BALANCES

The information provided in this disclosure sheet is issued on March 2025 and will be valid until the next periodical review