

**FREQUENTLY ASKED QUESTIONS (FAQs)**  
**New Guidelines on Credit Card Application, Number of Cards and Credit Limit**

In line with the new Bank Negara Malaysia (BNM) Credit Card Guidelines introduced on 18 March 2011, with immediate effect, the minimum income eligibility for new credit card holders are set at RM24,000 per annum from RM18,000 per annum previously.

For those holding credit cards and are earning RM36,000 per annum or less, they can only hold credit cards from a maximum of 2 Credit Card Issuers.

In addition, the maximum Credit Limit extended to a cardholder shall not exceed 2 times of their monthly income per Credit Card Issuer.

For more details on these new guidelines, please refer to the FAQs below:-

**1. What are the revisions to the credit card eligibility?**

- With immediate effect, the minimum income requirement for new cardholders are RM24,000 per annum.

**However, for Maybank Credit Card applications, the income requirement for Credit Card shall remain as per existing at RM30,000 for Gold and RM60,000 for Platinum.**

- Effective 1 April 2011, cardholders earning RM36,000 per annum or less are allowed to hold credit cards from a maximum of two (2) Issuers and the credit limit would be limited to 2x their monthly income per Credit Card Issuer.

**2. What if I am earning above RM36,000?**

- The maximum of 2 Issuers is applicable to those who earn less than RM36,000; and
- If you earn above RM36,000 per annum, you may hold credit cards from more than two (2) Issuers and will not fall under the new BNM Credit Card Guidelines.

**3. Are the new eligibility criteria applicable to new cardholders only?**

- Yes, the minimum income requirement is applicable to new cardholders;
- However, the maximum of two (2) Issuers and the Credit Limit of 2x monthly salary shall be applicable to both new and existing cardholders earning below RM36,000 per annum.

**4. Are the new guidelines applicable to Supplementary Cardholders?**

- Yes. The requirements are also applicable to Supplementary Cardholders. The Supplementary Cardholders are tagged to the Principal Cardholders and therefore if the Principal Card is cancelled or the credit limit reduced, the Supplementary Cards will be similarly affected.

**5. What should I do if I earn RM36,000 per annum or less and currently have credit cards from more than 2 Issuers?**

- You have until 31 December 2011 to select your preferred 2 Credit Card Issuers and to cancel your Credit Cards with the remaining Issuers.

**6. How many cards can I hold with 1 Credit Card Issuer?**

- The limit on number of credit cards is applicable to only different Credit Card Issuers.
- Therefore for any One (1) Credit Card Issuer, you may hold more than one card issued by the same Issuer, example, Visa Gold Generic, Visa Petronas, Mastercard, American Express Credit Card & Charge Card & etc.
- However, the total credit limit for all the Cards will be subject to 2x the monthly income of the cardholder.

**7. What if I hold an Islamic and Conventional Credit Card with Maybank?**

- This will be considered Two (2) different Issuers as they are issued by Maybank and Maybank Islamic.

**8. What if I have TreatsPoints or Membership Reward Points on my card account with Maybank that I wish to cancel?**

- You will need to redeem your Points before you cancel your Cards with Maybank;
- However, we encourage you to retain your Maybank Cards and cancel your other Credit Cards as they come packed with a complete suite of benefits and privileges from Lifetime Annual Fee Waivers, Low Finance Charges to non-expiring TreatsPoints, Maybank2u convenience, access to large branch network and more!

**9. What if I am holding a Corporate Card with the same Issuer?**

- The Corporate Card is not a personal card and therefore it does not fall under the new BNM Credit Card guidelines.

**10. Are the new guidelines applicable to the American Express Charge Cards?**

- No. The guidelines are only applicable to Credit Cards only.

**11. If I'm a Supplementary Cardholder with Bank A and Bank B, can I apply to be a Principal Cardholder with Bank C?**

- Yes. You can apply to be a Principal Cardholder with Bank C.

- 12. If I want to cancel my Credit Cards issued by Maybank, do I need to liaise with the related Payee Corporations to update on my Standing Instructions?**
- Yes. You will need to contact directly the related Payee Corporations for cancellation and updating of your Standing Instructions of the facilities such as TNB, TMB, ASTRO & etc.
- 13. The guidelines states that the minimum income requirement is RM24,000. However, Maybank Website states that it is RM30,000 as the minimum requirement for Maybank Credit Cards?**
- The minimum requirement of RM24,000 is the entry level for credit card applications in Malaysia as set in the guidelines by Bank Negara Malaysia.
  - However, Maybank only issues the Gold and Platinum Credit Cards where the minimum income requirements to hold these Cards are set at RM30,000 and RM60,000 respectively.
- 14. What if I do not approach my Card Issuer to cancel my card by 31 December 2011, will my Card Issuer automatically cancel my card?**
- If you have not selected to and/or cancelled your remaining cards to meet the requirement of a maximum of 2 Issuers, your Issuers will review your eligibility on the anniversary date of your Card and advise you accordingly.
- 15. Do I need to settle my outstanding balances immediately, if I choose to cancel my credit cards with Maybank?**
- No. You will be given a 2-year period to settle your balances. You will also be given the option of settling the amount under the same repayment plan prior to the card being cancelled or restructure your card balances.
- 16. What happens if my income increases to more than RM36,000 per annum? Will I be subjected to my credit limit being capped at 2x my monthly income?**
- No. This guidelines apply only to cardholders earning RM36,000 per annum and below.
  - In the event your income is more than RM36,000, you are required to provide your latest income evidence for the increase in credit limit and the approval is subject to credit assessment.

**17. I am qualified to apply for a credit card with income of RM3,000 per month. What are the required documents for me to apply?**

- If you are a salaried employee
  - Completed Application Form
  - Copy of NRIC (both sides)
  - Latest 1 month Salary Slip; OR
  - Latest EPF Statement; OR
  - Latest BE Form with official Tax Receipt
- If you are self/employed
  - Completed Application Form
  - Copy of NRIC (both sides)
  - Copy of Business Registration; AND
  - Latest 6 Months' Bank Statements; AND
  - Latest BE Form with Official Tax Receipt
- If you are an expatriate
  - Completed Application Form
  - Copy of Passport;
  - Letter of employment confirming duration of employment contact in Malaysia; AND
  - Visa Work permit; AND
  - Must maintain an account with Maybank

*For more information on the guidelines, please visit Bank Negara Malaysia's website at [www.bnm.gov.my](http://www.bnm.gov.my)*