

Malayan Banking Berhad Credit Card/ Maybank Islamic Berhad Credit Card-i Instalment Programme (“Instalment Programme”) Terms & Conditions for Opt-In Request

These terms and conditions govern the use of the existing Malayan Banking Berhad (Co. No. 196001000142) (“Maybank”) / Maybank Islamic Berhad (Co. No. 200701029411) (“Maybank Islamic”) (collectively be referred to as “Bank”) Visa/MasterCard/American Express Credit Card/ Credit Card-i (“Credit Cards”) and is made available to the Principal Credit Cardholder (“Cardmember” or “you”). These terms and conditions are in addition to the Maybank / Maybank Islamic Card Agreement (“Card Agreement”), which regulates the provision of credit card facilities by Maybank / Maybank Islamic. In the event of inconsistencies between these terms and conditions and the said Card Agreement, these terms and conditions shall prevail in so far as they apply to this Instalment Programme. Words and expressions defined in the Card Agreement have the same meaning when used in these terms and conditions.

Instalment Programme

1. The Instalment Programme has reference to the Credit card Relief Assistance offered by the Bank to ease the financial difficulties faced by Cardmember due to the COVID-19 outbreak. This is in line with the announcement issued by Bank Negara Malaysia which takes effect from 1st April to 31st December 2020.
2. The Instalment Programme is available for Cardmember with Credit Card/ Credit Card-i and Corporate Card, who may apply for Credit Card Relief Assistance through www.maybank2u.com up to 31st December 2020, to convert the balances in the Credit Card/Credit Card-i accounts (collectively be referred to as “Card Account”) into monthly instalments of up to 36 months, at a lower interest rate/management charge of 13% per annum (effective interest rate/management charge).
3. For Maybank Credit Card, the Instalment Programme will convert Cardmember’s total outstanding balances under Maybank Credit Card into a monthly instalment plan, whereby the converted amount (“Instalment Amount”) is to be paid together with a lower interest at 13% per annum over a period of 6/12/24/36 months, depending on Cardmember’s choice (“Instalment Tenure”).
4. For Maybank Islamic Credit Card-i, the Principal outstanding balance will be converted to a monthly instalment plan and the Instalment amount is to be paid together with a lower management charge of 13% per annum (effective rate) under Contract of Ujrah, in monthly instalments over a a period of 6/12/24/36 months (“Instalment Tenure”). You may continue to pay the management charges and other charges that is carry forward per Cardmember’s card statement.

Eligibility Criteria

5. The eligibility criteria are as follows :-
 - i. Cardmember’s Card Account is not in arrears/outstanding for more than 90 days as at 1st April 2020;
 - ii. Minimum outstanding balance is RM500; and
 - iii. Cardmember’s Card Account is active and not delinquent.

6. You may exit from this Instalment Programme and the remaining principal outstanding balance will be charged in full and you may service your repayment/payment either in full or minimum payment as per your monthly statement.
7. You will receive a letter advising you that your enrolment for the Instalment Programme has been approved. The letter shall stipulate the Instalment Programme Conversion amount, the Tenure, Conversion Monthly Instalment and Instalment Programme conversion interest rate / Management Charge.

Conversion Account

8. The eligible Card Account approved for Instalment Programme will be converted into a fixed monthly instalment plan. Cardmember's Card Account statement, which is the Account selected for purpose of the Instalment Programme, will reflect the principal and interest /management charges portion of the monthly instalment payment of the Instalment Programme ("Monthly Instalment Payment"). The amount payable to the Card Account each month will be the combined amount of the Monthly Instalment Payment and any payment due on the Credit Card balances.
9. The Monthly Instalment Payment will be billed to Cardmember's Card Account commencing on the immediate next statement of Card Account date.
10. The Monthly Instalment Payment is part of Cardmember's minimum payment due and will be reflected in Cardmember's Card Account statement. The Monthly Instalment Payment shall be payable in full on or before the payment due date. Failure to pay the full amount will result in Cardmember being subject to finance charge on the Outstanding Balance and late payment charges in accordance with the Bank's credit card terms and conditions. For Maybank Islamic Credit Card-i actual monthly management charge calculated based on the outstanding principal balance and late payment charges on the outstanding balance in accordance with the bank's credit card terms and conditions, will be charged.
11. The Monthly Instalment Payment amount is fixed. Any pre-payment or excess payment will not reduce the outstanding principal amount or the subsequent Monthly Instalment Payment and will only be treated by Maybank / Maybank Islamic as advance payment.

Credit Limit

12. The approved Instalment Programme conversion amount is part of the total available credit limit for all of Cardmember's Maybank Credit Card / Maybank Islamic Credit Card-i account(s), including Cardmember's supplementary Credit Card account(s) and it is towards reducing Cardmember's available Credit Card limit. The available Credit Card limit will be progressively restored and made available for Cardmember's use by the amount of the principal portion of each Instalment Monthly Payment paid and to the extent that actual payment is received by Maybank / Maybank Islamic.

No Rewards Points or Cash Back

13. Transactions effected under this Instalment Programme will not be eligible for any rewards points or cash back.

Cancellation & Full Payment

14. If you wish to make full settlement or cancellation of the instalment amount before the maturity date, please request via email to mbbcardservices@maybank.com.my or contact Maybank Group Customer Care 1300 88 6688. You must settle all balances due upon termination and/or cancellation. Otherwise the prevailing finance charge shall be levied on the outstanding balance comprising of principal outstanding and current month finance charge accrued for Maybank Credit Card. For Maybank Islamic Credit Card-i, outstanding principal balance will be subjected to normal rate for calculation of actual monthly management charge.
15. In the event Cardmember's Card Account is cancelled or terminated (or notice of cancellation or termination of Cardmember's Credit Account has been given) by you or the Bank for any reason; the Bank reserves the right to charge aggregate of all remaining monthly instalments and/or other amount payable under these terms and conditions to Cardmember's Card Account with immediate payment required.
16. The Bank's decision on all matters relating to the Instalment Programme including but not limited to the eligibility and/or approval and/or rejection of the Instalment Programme shall be final and binding.

General Terms and Conditions

17. By participating in the Instalment Programme and/or upon Cardmember's receipt of these Terms and Conditions, you are deemed to have agreed to be bound by these Terms and Conditions and the decision made by Maybank / Maybank Islamic.
18. Maybank / Maybank Islamic (subject to Shariah principles) reserves the right to vary, change, supplement, amend, delete or add to these Terms and Conditions from time to time with twenty one (21) days prior notice to you and the notice shall be published at www.maybank2u.com.my or through any other channel(s) as determined by Maybank / Maybank Islamic. You should actively visit our website from time to time to ensure that you are aware of all changes to the terms and conditions, and the amended terms and conditions will supersede all previous terms and conditions.
19. If you choose to continue with the Instalment Programme after any revision to these Terms and Conditions, you will be deemed to have accepted the revised Terms and Conditions accordingly. If you do not agree to the revisions, you may cancel or opt-out from the Instalment Programme in writing in accordance with the terms and conditions herein.
20. Maybank / Maybank Islamic shall not be liable to you or any party for any loss or damage of whatsoever nature suffered by you or any party (including but not limited to, loss of income, profits or goodwill, direct or indirect, incidental, consequential, exemplary, punitive or special damages of any party) howsoever arising, in relation to the participation or non-participation in the Instalment Programme, unless the same is caused directly by Maybank / Maybank Islamic's wilful default or gross negligence.
21. The terms and conditions herein shall be governed by and construed in accordance with the laws of Malaysia.

Malayan Banking Berhad Credit Card / Maybank Islamic Berhad Credit Card-i Instalment Programme (“Instalment Programme”) Terms & Conditions for Automatic Conversion

These terms and conditions govern the use of the existing Malayan Banking Berhad (Co. No. 196001000142) (“Maybank”) and Maybank Islamic Berhad (Co. No. 200701029411) (“Maybank Islamic”) (collectively be referred to as “Bank”) Visa/MasterCard/American Express Credit Card(s)/Credit Card-i (“Credit Cards”) and made available to the Principal Credit Cardholder (“Cardmember” or “you”). These terms and conditions are in addition to the Maybank / Maybank Islamic Card Agreement (“Card Agreement”), which regulates the provision of credit card facilities by the Bank. In the event of inconsistencies between these terms and conditions and the said Card Agreement, these terms and conditions shall prevail in so far as they apply to this Instalment Programme. Words and expressions defined in the Card Agreement have the same meaning when used in these terms and conditions.

Instalment Programme

1. The Instalment Programme has reference to the Credit Card Relief Assistance offered by Maybank / Maybank Islamic to ease the financial difficulties faced by Cardmember due to the COVID-19 outbreak, in line with the announcement by Bank Negara Malaysia which takes effect from 1st April to 31st December 2020.
2. Under the Credit Card Relief Assistance offered, any Cardmember who has not been able to meet the minimum monthly payment of Credit Card / Credit Card-i for three (3) consecutive months prior to 1st April 2020, will have the outstanding balances (“Instalment Amount”) automatically converted by the Bank to the Instalment Programme, which is to be paid over a period of 36 months (“Instalment Tenure”), with lower interest rate of 13% per annum (effective interest rate) for Conventional Credit Card only.
3. You will receive a letter advising you that the automatic conversion to the Instalment Programme has been successful. Such letter will stipulate, amongst others, the Instalment Programme Conversion amount, the tenure, monthly instalment amount and interest rate (for Conventional Credit Card) , where applicable to Maybank Credit Card / Maybank Islamic Credit Card-i account (collectively be referred to as “Card Account”).

Conversion Account

4. Once the Card Account is enrolled into the Instalment Programme, the outstanding balance will be converted into a fixed monthly instalment plan. Cardmember’s Card Account statement will reflect the principal and interest (for Conventional Credit Card only) portion of the monthly instalment payment of the Instalment Amount (“Monthly Instalment Payment”), to be payable each month until full settlement.
5. The Monthly Instalment Payment will be billed to Cardmember’s Card Account commencing on the immediate next statement of the Card Account date.
6. The Monthly Instalment Payment is part of Cardmember’s minimum payment due and will be reflected in Cardmember’s Card Account statement. The Monthly Instalment Payment shall be payable in full on or before the payment due date. Failure to pay the full amount will result in Cardmember being subject to late payment charges on the outstanding balance in accordance with the Bank’s credit card terms and conditions.

7. The Monthly Instalment Payment amount is fixed. Any pre-payment or excess payment will not reduce the outstanding principal amount or the subsequent Monthly Instalment Payment and will only be treated by the Bank as advance payment.

No Rewards Points or Cash Back

8. Transactions effected under this Instalment Programme will not be eligible for any rewards points or cash back.

Cancellation & Full Payment

9. If you wish to make full settlement or cancellation for the Instalment Programme before the maturity date, please request via email to mbbcardservices@maybank.com.my or contact Maybank Group Customer Care 1300 88 6688. You must settle all balances due upon termination and/or cancellation of the Instalment Programme, failing which, the prevailing finance charge and late payment charges (if applicable) shall be levied on the outstanding balance for Maybank Credit Card (Conventional).
10. Maybank / Maybank Islamic's decision on all matters relating to the Instalment Programme, including but not limited to the eligibility and/or approval and/or rejection of the Instalment Programme shall be final and binding and no appeal, dispute or correspondence will be entertained.

General Terms and Conditions

11. By participating in the Instalment Programme and/or upon Cardmember's receipt of these terms and conditions, you are deemed to have agreed to be bound by these terms and conditions and the decision made by Maybank / Maybank Islamic.
12. Maybank / Maybank Islamic (subject to Shariah principles), reserves the right to vary, change, supplement, amend, delete or add to these terms and conditions from time to time with twenty one (21) days prior notice to you and the notice shall be published at www.maybank2u.com.my or through any other channel(s) as determined by Maybank / Maybank Islamic. You should actively visit our website from time to time to ensure that you are aware of all changes to the terms and conditions, and the amended terms and conditions will supersede all previous terms and conditions.
13. If you choose to continue with the Instalment Programme after any revision to these terms and conditions, you will be deemed to have accepted the revised terms and conditions accordingly. If you do not agree to the revisions, you may cancel or opt-out from the Instalment Programme in writing in accordance with the terms and conditions herein.
14. Maybank / Maybank Islamic shall not be liable to you or any party for any loss or damage of whatsoever nature suffered by you or any party (including but not limited to, loss of income, profits or goodwill, direct or indirect, incidental, consequential, exemplary, punitive or special damages of any party) howsoever arising, in relation to the participation or non-participation in the Instalment Programme, unless the same is caused directly by Maybank/ Maybank Islamic's wilful default or gross negligence.
15. The terms and conditions herein shall be governed by and construed in accordance with the laws of Malaysia.