

## FAQs – The Replacement of the Shariah contract from Ujrah & Qard to Commodity Murabahah for Maybank Islamic Cards (Consumer & Commercial)

### Overview on the Replacement of Shariah contract

No	Question
1	<p><b>Why is Maybank Islamic replacing the Shariah contract for my credit card?</b></p> <p>This replacement is to align with updated Shariah requirements and to enhance the underlying structure of Islamic Credit and Charge cards. The Commodity Murabahah contract is widely adopted in the Islamic banking industry and has been endorsed by Maybank Islamic Berhad (MIB) Shariah Committee.</p>
2	<p><b>What is Commodity Murabahah and how does it work for my credit card?</b></p> <p>The method of financing under Commodity Murabahah is as follows:-</p> <p>It is a method of sale of which its acquisition cost and its marked-up price are disclosed where you pay the price over an agreed period of time. The underlying asset for the sale transaction between us will be a specific tradable Shariah compliant commodity.</p> <ol style="list-style-type: none"> <li>In accordance to financing under the Community Murabahah, we acquire/purchase a specific Shariah compliant commodity from a third party (Commodity Trader 1) upon your request.</li> <li>We then sell the said commodity to you at the Bank's Sale Price which comprised of the facility amount plus profit margin to be paid on deferred payment basis within the agreed tenure.</li> <li>You then appoint us as your agent to perform the commodity sale transaction to a third party for cash.</li> <li>We, acting as your agent then sells the commodity to a third party (Commodity Trader 2) at a price equivalent to the facility amount.</li> <li>Proceeds of sale of the commodity will be disbursed to you, vendors or stakeholders subject to the terms and conditions of the facility.</li> </ol> <p>For Commodity Murabahah trading purposes, we shall at all times be your agent to undertake the required Commodity Murabahah transactions related to the facility.</p>
3	<p><b>Will this replacement of Shariah Contract affect my card benefits or rewards?</b></p> <p>No. All card features including cashback, points, discounts, and rewards remain unchanged.</p>
4	<p><b>Will my existing credit limit be affected?</b></p> <p>No, your credit limit remains the same. A one-time trading transaction will be performed to convert your limit under the new Commodity Murabahah structure.</p>
5	<p><b>What are the commodities involved in Commodity Murabahah?</b></p> <p>The bank uses Shariah-compliant commodities such as crude palm oil, lead, copper, and aluminium, traded through approved platforms like Bursa Suq Al-Sila' (BSAS).</p>
6	<p><b>Will my card number or expiry date change?</b></p> <p>No. Your card number and expiry date will remain unchanged unless you request for a card replacement or change your card type.</p>

7	<p><b>When is the effective date for this Shariah contract replacement?</b></p> <p>The Shariah contract replacement will take effect on 26<sup>th</sup> December 2025. All affected cardholders will be notified in advance.</p>
8	<p><b>Can I continue using my card as usual after the Shariah contract replacement?</b></p> <p>Yes, you can continue to use your card as usual. There is no disruption to your transactions or credit card access.</p>
9	<p><b>Will the monthly statements change after the Commodity Murabahah contract takes effect?</b></p> <p>There may be minor updates in terminology or disclosures to reflect the new Shariah contract, but the format and functionality of your monthly statement remain largely the same.</p>
10	<p><b>Does Commodity Murabahah mean I am taking a new financing?</b></p> <p>No. This is a replacement of the underlying contract, not a new financing facility. Your existing credit limit and usage continue without reapplication or additional debt.</p>
11	<p><b>What happens if I just ignore the communication and do not respond?</b></p> <p>If no action is taken, you will be deemed to have consented to the replacement of Shariah Contract and your card will automatically be replaced with the Commodity Murabahah contract effective 26<sup>th</sup> December 2025.</p>
12	<p><b>Do I need to reapply for my credit card under Commodity Murabahah?</b></p> <p>No. Your existing card will remain active and valid. There is no need for a new application unless you wish to apply for a different card product.</p>
13	<p><b>Does this replacement of Shariah contract apply to both credit and charge cards?</b></p> <p>Yes. The replacement applies to all Maybank Islamic consumer and commercial credit and charge cards.</p>
14	<p><b>If I recently received or activated my card, am I affected?</b></p> <p>Yes. All Maybank Islamic Cards regardless of when they were issued, will be replaced to the Commodity Murabahah structure unless the cardholder opts out.</p>
15	<p><b>Is this contract replacement Shariah compliant internationally, or just in Malaysia?</b></p> <p>The Commodity Murabahah structure is widely recognized and accepted across global Islamic banking jurisdictions, not just in Malaysia.</p>
16	<p><b>Is this Shariah contract replacement mandatory for all Maybank Islamic cardholders?</b></p> <p>Yes, it applies to all Islamic credit and charge cardholders unless they choose to opt out before the effective date.</p>
17	<p><b>How does this replacement benefit me as a customer?</b></p> <p>The Commodity Murabahah contract provides a more structured and is designed to provide greater clarity and consistency in Islamic banking practices, ensuring that your financial needs are met seamlessly.</p>
18	<p><b>Will this affect my card eligibility or future applications?</b></p>

	No. Your current eligibility, credit standing, and application processes remain unchanged. However, new applications will adopt the Commodity Murabahah structure by default.
19	<b>Will this replacement of Shariah contract appear in my CCRIS or credit report?</b>  No. The replacement in Shariah contract structure does not trigger any reporting or status change in CCRIS or your credit bureau profile.
20	<b>I have multiple Maybank Islamic cards, does the replacement of Shariah contract apply to all of them?</b>  Yes. All your Maybank Islamic consumer and commercial credit or charge cards Shariah contract will be replaced to the Commodity Murabahah.
21	<b>What happens if my card is blocked or suspended, will the contract still be replaced?</b>  Yes. Even if your card is temporarily blocked (e.g., due to delinquency, fraud checks, etc.), the replacement of Shariah Contract will still apply unless the card is cancelled before the effective date.

### Opting Out of Islamic Card Replacement of Shariah Contract

No	Question						
1	<b>Do I need to sign or do anything to proceed with this replacement of Shariah contract?</b>  No action is required if you agree with the Shariah contract replacement. The replacement will proceed automatically under a deemed consent approach unless you choose to opt out.						
2	<p><b>What should I do if I do not agree with the contract replacement?</b> If you do not agree to the replacement of the Shariah contract, You are required to reach out to the Bank <b>before 23 December 2025</b>.</p> <table border="1"> <thead> <tr> <th>Opt Out Options</th> <th>Content</th> </tr> </thead> <tbody> <tr> <td> <p><b><u>Islamic Consumer Card</u></b></p> <p>Email to <a href="mailto:mibcards@maybank.com">mibcards@maybank.com</a></p> <p><b>Important note:</b> Kindly ensure that the correspondence is sent from the official email address registered with the bank.</p> </td> <td> <p>Subject: Opt out from Replacement of Shariah Contract</p> <p>Content: Requesting to opt out of the Replacement of Shariah Contract Exercise.</p> <p>MIBCM&lt;space&gt; OPTOUT&lt;space&gt;CONTACT NUMBER</p> </td> </tr> <tr> <td> <p><b><u>Islamic Commercial Cards</u></b></p> <p>Email to <a href="mailto:corpsvc@maybank.com">corpsvc@maybank.com</a></p> <p><b>Important note:</b> Kindly ensure that the correspondence is sent from the official email address registered with the bank.</p> </td> <td> <p>Subject: Opt out from Replacement of Shariah Contract</p> <p>Content: Requesting to opt out of the Replacement of Shariah Contract Exercise.</p> <p>Card Number: (1234 5678 1234 5678)</p> <p>MIBCM&lt;space&gt; OPTOUT&lt;space&gt;CONTACT NUMBER</p> </td> </tr> </tbody> </table>	Opt Out Options	Content	<p><b><u>Islamic Consumer Card</u></b></p> <p>Email to <a href="mailto:mibcards@maybank.com">mibcards@maybank.com</a></p> <p><b>Important note:</b> Kindly ensure that the correspondence is sent from the official email address registered with the bank.</p>	<p>Subject: Opt out from Replacement of Shariah Contract</p> <p>Content: Requesting to opt out of the Replacement of Shariah Contract Exercise.</p> <p>MIBCM&lt;space&gt; OPTOUT&lt;space&gt;CONTACT NUMBER</p>	<p><b><u>Islamic Commercial Cards</u></b></p> <p>Email to <a href="mailto:corpsvc@maybank.com">corpsvc@maybank.com</a></p> <p><b>Important note:</b> Kindly ensure that the correspondence is sent from the official email address registered with the bank.</p>	<p>Subject: Opt out from Replacement of Shariah Contract</p> <p>Content: Requesting to opt out of the Replacement of Shariah Contract Exercise.</p> <p>Card Number: (1234 5678 1234 5678)</p> <p>MIBCM&lt;space&gt; OPTOUT&lt;space&gt;CONTACT NUMBER</p>
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3	<p><b>What happens if I opt out after the effective date?</b></p> <p>The Commodity Murabahah contract has already taken place if you opt out after the effective date (26<sup>th</sup> December 2025). You may still cancel your card as per normal.</p>
4	<p><b>Will I be charged if I cancel my card to opt out?</b></p> <p>No cancellation fee will be charged. However, you must settle any outstanding balance in full before cancellation.</p>

### Islamic Card Profit, Charges & Benefits after the replacement of Shariah Contract

No	Question
1	<p><b>Will there be any additional fees or charges due to this Shariah contract replacement?</b></p> <p>No additional charges will be imposed on your existing balance or credit card fees. The card's existing charges structure (e.g., annual fees, late charges) remains the same.</p>
2	<p><b>I have an instalment plan or balance transfer – will this Shariah contract replacement impact it?</b></p> <p>No. Your ongoing instalment plans, EzyPay-i, balance transfer, or other financing features will continue as scheduled, with no disruption.</p>
3	<p><b>I am under an instalment payment arrangement (IPA). Will this contract replacement affect my arrangement?</b></p> <p>No. Your existing instalment payment arrangements will continue without change.</p>
2	<p><b>Is there any impact on the calculation of profit or charges under Commodity Murabahah?</b></p> <p>The method of calculation will now follow a “selling price” structure instead of a fixed management fee. However, the net charges to you remain unchanged. Sample calculation as below:</p> <p><b>Bank Sale's Price</b> The sale price payable by the Cardmember to the Bank which shall comprise the Bank's Purchase price and the profit of the Bank</p> <p><b>Selling price capping</b> = Credit limit + total profit (Credit Limit X Profit Rate (28%) x Tenure (5 years))</p> <p><b>Example</b></p> <p><b>Credit Limit</b> = RM 10,000</p> <p><b>Selling price capping/ trading amount</b> = 10,000 + (10,000 x 28% (18%+10%)) x 5 years = 10,000 + 14,000 = RM24,000</p>

### Notifications on the replacement of Shariah contract and Contact Information

No	Question
1	<p><b>Will I receive any notifications on the replacement of Shariah contract from the Bank?</b></p> <p>Yes. You will receive 2 notifications:</p> <p>a) The first notification is on 14<sup>th</sup> November 2025.</p> <p>b) The second notification, as a reminder, will be sent on 5<sup>th</sup> December 2025.</p> <p><b>Notification channels as below:</b></p> <p>a) Push Notification via MAE</p>

	<p>b) M2U Website</p> <ul style="list-style-type: none"> <li>• Main page banner</li> <li>• Product Page</li> </ul> <p>c) e-DM (via email that registered with the Bank)</p> <p>d) Credit Card Statement Highlight (Digital and Hardcopy) (October cycle)</p> <p>e) ATM Announcement (October cycle)</p> <p>f) SMS</p>						
2	<p><b>Will I be notified once the contract has been successfully replaced?</b></p> <p>Yes, you will be receiving an email and push notification via MAE upon successfully replacement of Shariah Contract to Commodity Murabahah together with the Akad arrangements details.</p>						
3	<p><b>Who can I contact if I have questions or need help during the transition?</b></p> <p>You can contact Maybank Group Customer Care (MGCC) via phone, email, or visit any branch for assistance. Our staff are trained to help you understand the Commodity Murabahah contract replacement.</p> <table border="1"> <tr> <td>Visit your nearest Maybank branch</td> <td>Any Maybank/Maybank Islamic branch</td> </tr> <tr> <td>Contact our Customer Service</td> <td>☎ 1-300-88-6688 (Malaysia) ☎ +603-7844 3696 (Overseas) ✉ mgcc@maybank.com</td> </tr> <tr> <td>More details</td> <td>Please refer to the Frequently Asked Questions (FAQs)</td> </tr> </table>	Visit your nearest Maybank branch	Any Maybank/Maybank Islamic branch	Contact our Customer Service	☎ 1-300-88-6688 (Malaysia) ☎ +603-7844 3696 (Overseas) ✉ mgcc@maybank.com	More details	Please refer to the Frequently Asked Questions (FAQs)
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4	<p><b>Will branches have staff trained to explain Commodity Murabahah and this Shariah contract replacement?</b></p> <p>Yes. Our branch staff and customer service officers have been trained to explain the Commodity Murabahah contract and answer your questions.</p>						
5	<p><b>Is the Shariah Contract of Commodity Murabahah compliant with Bank Negara Malaysia's guidelines?</b></p> <p>Yes. This replacement is in accordance with Shariah and operational guidelines issued by Bank Negara Malaysia (BNM) and supported by the Association of Islamic Banking and Financial Institutions Malaysia (AIBIM).</p>						

### Shariah Contract application for Maybank Islamic Credit Card

No	Question
1	<p><b>Is this replacement of Shariah contract aligned with other Islamic banks in Malaysia?</b></p> <p>Yes. This replacement is an industry-wide initiative supported by AIBIM and guided by Bank Negara Malaysia. Similar changes are being implemented by other Islamic financial institutions.</p>
2	<p><b>Is this Shariah contract replacement endorsed and approved by your Shariah Committee?</b></p> <p>Yes. This has been reviewed and approved by Maybank Islamic's Berhad Shariah Committee, ensuring full compliance with Shariah principles</p>
3	<p><b>What if I want to downgrade or upgrade my card before the Shariah contract replacement?</b></p> <p>You may do so, and the new card will be issued under the Shariah contract of Commodity Murabahah if processed after the Shariah contract replacement takes effect. Upgrades or</p>

	downgrades before the effective date will follow the current process, but will still be subject to the Shariah contract replacement later.
<b>4</b>	<b>What is 'deemed consent'? Why is it used here?</b> Deemed consent means that unless you actively object by cancelling your card, you are considered to have agreed to the Shariah contract replacement. This is permitted under Shariah and industry practice, especially for product-wide updates.
<b>5</b>	<b>If I apply for a new Islamic card now, which contract will apply?</b> All new Islamic Credit Card applications will adopt the Commodity Murabahah contract effective from the implementation date on 26 <sup>th</sup> December 2025. Applications approved before the Shariah contract replacement will still be under Commodity Murabahah Shariah contract.
<b>6</b>	<b>How often will the Commodity Murabahah contract be renewed?</b> The Commodity Murabahah contract is set with a tenure of 5 years and will be automatically renewed or restructured at the end of each tenure, subject to Shariah requirements.

### Impact on Credit Card Usage & System Changes

No	Question
<b>1</b>	<b>Will my online banking or mobile app show any changes after the Shariah contract replacement?</b>  There may be minor updates in the wording or terminology, but your online banking and mobile app functionalities remain the same.
<b>2</b>	<b>Will I see any changes in credit card terms and conditions documents?</b>  Yes. Updated terms and conditions reflecting the Commodity Murabahah contract will be available online and on request at branches.
<b>3</b>	<b>Will the new contract affect how my monthly payments are calculated?</b>  Your monthly payments calculation will remain consistent with your existing payment plan and schedule.
<b>4</b>	<b>Are there any changes to late payment charges or grace periods?</b>  No. The terms relating to late payments and grace periods remain the same as before the Shariah contract replacement.

### Miscellaneous

No	Question
<b>1</b>	<b>Will there be any disruption to my credit card usage during the contract replacement process?</b>  No. Your card usage will continue without disruption before, during, and after the Shariah contract replacement process. The transition is handled by the Bank internally.
<b>2</b>	<b>Will this Shariah contract replacement affect my auto-billing or standing instructions?</b>  No. Your standing instructions and auto-billing arrangements (e.g., for utilities or Takaful) will continue as usual without interruption.
<b>3</b>	<b>Where can I get more information about the Commodity Murabahah concept?</b>

	You may refer to the Bank’s website, visit any branch, or speak to our customer service officers. A detailed FAQ and educational materials will also be made available online in our M2u website..
<b>4</b>	<b>Can I request for a physical copy of the Commodity Murabahah akad documentation?</b>  No, successful akad trading notification will be sent to customers via Email with the latest bank sale price calculation. Customer can reach to the bank for any request regarding the Commodity Murabahah Akad documentation.
<b>5</b>	<b>What happens to my card if it is lost or stolen during or after the contract replacement?</b>  Your card will be replaced under the Commodity Murabahah contract terms if reported lost or stolen. Your card security and fraud protections remain unchanged.
<b>6</b>	<b>Will the Commodity Murabahah contract affect fraud protection or dispute processes?</b>  No. Your existing fraud protection, chargeback, and dispute resolution processes remain the same and are unaffected by the Shariah contract replacement.