

MAYBANK ISLAMIC VISA CORPORATE/MASTERCARD BUSINESS CARD-i TERMS & CONDITIONS

The issuance of the Maybank Islamic Visa Corporate/Mastercard Business Card-i ("the Card") by Maybank Islamic Berhad (Company No: 200701029411) to the Cardholder and/or the Company and the use of the Card by the Cardholder and/or the Company shall be subject to these terms and conditions made known to the Cardholder and/or the Company at the time of application for and/or at the time of delivery of the Card. These terms and conditions shall be binding on the Cardholder and/or the Company immediately upon acknowledgement of the receipt and/or use of the Card by the Cardholder and/or the Company.

1. APPLICATION OF SHARIAH CONCEPT

The Shariah contract applied is Murabahah (cost plus profit) via Tawarruq arrangement (Commodity Murabahah). Murabahah is a sale and purchase contract of which its acquisition cost and its marked-up price are disclosed to you 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.

- 1.1 In accordance to sale transaction financing under the Commodity Murabahah, we acquire/purchase a specific Shariah compliant commodity from a third party (Commodity Trader 1) upon your request.
- 1.2 We then sell the said commodity to you at an agreed selling price (cost plus profit deferred payment basis)
- 1.3 You then appoint us as your agent to perform the commodity sale transaction to another third party for at cost and on a spot basis.
- 1.4 We, acting as your agent then sells the said commodity to another third party (Commodity Trader 2) at a price equivalent to the Card Limit.
- 1.5 Proceeds of sale of the commodity will be disbursed in form of Card Limit assigned to the Card Account, subject to the terms and conditions of this Agreement.
- 1.6 You also irrevocably appoint and authorise us as wakīl bi-daf' (agent for payment) to utilise the proceeds generated from the sale transaction to settle any payments due to merchants or other third parties arising from your utilisation of the Card. You acknowledge and agree that the Bank's role as wakīl bi-daf' shall be limited to making such payments on your behalf from the said proceeds, and that you shall remain ultimately responsible for all obligations and liabilities arising under this Agreement.
- 1.7 For Commodity Murabahah trading purposes, we shall at all times be your non-exclusive agent to undertake the required Commodity Murabahah transactions related to the Card.
- 1.8 We will set and determine, on behalf of you, the Card Limit prior to the execution of Commodity Murabahah, based on your declared salary and subject always to the maximum limit prescribed by Bank Negara Malaysia in Policy Document for Credit Card-i.
- 1.9 The sale price payable by you to the Bank ("Bank Sale Price") shall comprise the Card Limit and the profit of the Bank = Card limit + total profit (Card Limit X Profit Rate (28%) x Akad duration (5 years))
- 1.10 Ibra' (rebate)
We shall grant rebate (*Ibra'*) to you on, but not limited to, the following events:
 - a) You made an early settlement before issuance of the monthly statement of account or within 20 days from the issuance of monthly statement of account;
 - b) In the event the utilization of the Card Limit is less than the total profit derived from the Commodity Murabahah.

For clarity, the said rebate will not be construed as cash rebate payable to you, but will be reflected as a reduction in the profit element of the Bank's Sale Price of the Card.

2. IMMEDIATE SIGNING OF THE CARD

- 2.1 The Cardholder shall sign the Card immediately upon receipt thereof, unless the Cardholder and the Company do not wish to be bound by these terms and conditions, in which case the Company and/or the Cardholder shall cut the Card into half and return the same to the Bank.
- 2.2 The signing of the Card shall constitute an acceptance and agreement on the part of the Company and/or the Cardholder of all the terms and conditions that are herein contained including those terms and conditions that may be introduced by Bank from time to time.
- 2.3 The Cardholder undertakes not to disclose the Personal Identification Number (PIN) allocated by Bank to him/her upon the issuance of the Card to any person, failing which the Cardholder shall be liable to Bank for any debit entry in his/her, Corporate/Business Card-i Account with Bank arising from an unauthorised transaction.

3. DEFINITIONS

- 3.1 In these terms and conditions, the following definitions shall apply.
 - a. "we", "our", "us", "the Bank" means Maybank Islamic Berhad.
 - b. "you", "your" means the Company applying for the Account.
 - c. "Account" or "Accounts" means your Visa Corporate / Mastercard Business Card-i Account.
 - d. "Company" means the company, firm or organisation whose name appears on the Card and Application Form.
 - e. "Visa Corporate / Mastercard Business Card-i Cardholder" or "Cardholder" means an individual to whom the Card is issued at the Company's request.

- f. "Charges" means all amounts charged to an Account(s), including but not limited to purchases of goods and services, cash withdrawals/advances, late payment charges and any other profit or charges.
- g. "Cash Advance" means the use of the card for the withdrawal of cash or in any form of cash in any currency and the use of the Card for purchase of travelers cheques, foreign currency, money orders and quasi cash transaction representing a merchant's sale of items.
- h. "Card Limit" means the limit that we will set and determine, on behalf of you, prior to execution of Commodity Murabahah, based on your declared income.
- i. "Designated Automated-Teller-Machines (ATM)" shall mean computerized machines administering cash dispensing and other banking services and facilities designated for the use of the Cardholder.
- j. "Credit Card Reading Terminal" shall mean a point of transaction terminal which is capable of reading the chip and magnetic data on a Card.
- k. "Total New Balance" means the previous balance from the last statement total the purchases of goods and/or services, Cash Advance incurred by the Cardholder for which Bank has purchased the sales drafts and Cash Advance drafts including any profit and charges charged by Bank, less any payment made by the Cardholder and credited to the Account(s) during the Billing Period.
- l. "Due Date" means thirty (30) calendar days from the closing date of Billing Period appearing in the monthly statement of account.
- m. "Billing Period" means the period in which all purchases of goods and/or services, Cash Withdrawals/Advances, profit and charges incurred by the Cardholder are recorded by Bank in the monthly statement of account.
- n. "Business Day" shall mean any day on which Bank is opened for general business in Kuala Lumpur.
- o. "Profit Rate" means profit that have been imposed to the Cardholder and/or the Company in exchange of Services that are made available.
- p. "Services" means services, privileges and benefits made available by Bank to the Cardholder and/or the Company from time to time as determined by the Bank.

4. **THE VISA CORPORATE / MASTERCARD BUSINESS CARD-i**

- 4.1 During its currency and subject to these terms and conditions of as may be amended by Bank from time to time by giving twenty-one (21) days prior notice, the Card entitles the Cardholder to credit card facilities with Bank within the Card Limit imposed by Bank and, subject to the express approval of Bank, to other banking facilities and services provided to the Cardholder from time to time.
- 4.2 The said Visa Corporate / Mastercard Business Card-i facilities presently consist of: -
 - a. Payment of Shariah-compliant goods and/or services from any merchant registered with Bank;
 - b. Withdrawal of cash ("Cash Advance"); and/or
 - c. Other facilities and/or services, as may be determined by Bank from time to time.

5. **COMPANY'S AUTHORITY**

The Company do hereby authorize the Cardholder to hold the Card and utilise the facilities of the Card for and on behalf of the Company.

6. **MANNER OF USE**

- 6.1 To effect a purchase using the Card from any merchant registered with Bank, the Cardholder must authenticate the transaction either:
 - a. using the Personal Identification Number (PIN); or
 - b. PayWave; or
 - c. distance payment (example, payment made via Internet, mail order or telephone order); or
 - d. payments at certain points of Sale or via other modes pre-approved by the Bank, in which this mode of purchase may be effected by providing the Authorised Merchant with your Card number and other particulars stated on your Card, without having to sign a Sales Draft or to enter your PIN. The signature shall not be a condition precedent to the liability of the Cardholder in respect of the purchase transaction.
- 6.2 The Cardholder and/or the Company shall comply with all requirements, directions, instructions and guidelines for the use of the Card issued by Bank from time to time in respect of all credit and banking facilities and services rendered to the Cardholder and/or the Company.
- 6.3 Bank shall be entitled to treat its record of transactions effected by the use of the Card including but not limited to transactions effected via mail order or telephone as evidence of a debt properly incurred by the Cardholder to be debited to the account of the Cardholder: -
 - a. The Cardholder and/or the Company agrees that the record of Bank of any transactions effected by the use of the Card shall be conclusive and binding on the Cardholder and/or the Company and as the Bank deems fit.
 - b. The Cardholder and/or the Company shall be liable for all charges and advances whatsoever arising from all transactions, whether authorized or unauthorized, effected with the Card.
- 6.4 Notwithstanding any other provisions to the contrary herein set out, Bank may, at its discretion, at any point of time with or without notice, decide not to renew, cancel, revoke the Card or suspend or restrict the use of the Card by the Cardholder upon the occurrence of any one of the following events: -
 - a. use the Card as payment for any illegal purchases; or

- b. use the Card as payment for any unlawful transactions; or
 - c. use the Card to purchase goods and services that will be resold i.e. "not for personal use of the Cardholder"; or
 - d. use of the Card for payment of Shariah non-compliant goods and/or services.
- 6.4 The Shariah Committee of the Bank has not approved any type of digital currency and the use of the Card for Cash Advance with the non-permitted digital currency operators (as listed by Securities Commission Malaysia) are discouraged. If you do so, it shall be at your own risk and the Bank will not be liable for any loss incurred.

7. ACCOUNTS & CARDS

Bank will issue the Card on the Account bearing your name and those of your designated employees as requested by you in writing to us.

7.1 Bank reserves the right to: -

- a. require each prospective Cardholder and/or Company to complete the application form for the Card;
- b. impose a minimum income requirement for Cardholder and/or Company in accordance with its usual risk management criteria;
- c. carry out credit checks on the Cardholder and/or Company, subject to applicable legal and regulatory requirements. This includes, but is not limited to, obtaining credit reports from credit reporting agencies;
- d. decline to issue, renew or replace a Card to any person;
- e. cancel or suspend the use of a Card at any time if the Cardholder and/or Company breaches any one of the terms and conditions herein.

7.2 We shall renew and replace the Card, subject to 7.1 above, unless the Company and/or the Cardholder direct otherwise.

8. CASH BACK

8.1 You may now combine all the Cardholder spending to earn cash back of up to 0.3% local spend and 0.7% overseas spend on all retail transactions, excluding petrol and government services. Cash back are calculated at the end of the month and will be credited at the beginning of the following month into your Account and it will be reflected in the Account statement of the month.

8.2 The total accumulated monthly transactions with less than RM200 will not be entitled for cash back.

8.3 Bank will debit or deduct the cash back for merchant refund transactions. The amount will be charged to Cardholder in the account statement of the following month.

e.g. Transaction(s) in the aggregate sum of RM1000 (Cardholder gets a cash back of 0.3% local spend) in the month of June.

Card Statement as of 1 July

Transaction(s)	1,000.00
Cash Back 0.3%	-3.00
Total Billed	997.00

e.g. Transaction(s) in the aggregate sum of amount RM1000 (Cardholder gets a cash back of 0.3%) in the month of June. The Refunded amount is RM200. The cash back of 0.3% of RM200 refund amount will be debited and charged back amounting to RM0.60 ending with total amount due for payment at RM797.60.

Card Statement as of 1 July

Transaction(s)	1,000.00
Cash Back 0.3%	-3.00
Refund	-200.00
Cash Back 0.3% of RM200	+0.60
Total Due (1,000 - 200 - 3 + 0.60)	797.60

9. CARD LIMIT

- 9.1 We will set and determine, on behalf of you, the card limit prior to execution of Commodity Murabahah, based on your declared income
- 9.2 Where the Company operates two (2) or more Visa Corporate / Mastercard Business Card-i with Bank, a combined Card Limit will be assigned to the Company representing the total Card Limit extended to cover the use of all the Card held by the Company and its additional Cardholder, if any.
- 9.3 The Company and/or the Cardholder covenant that he/she shall not exceed his/her Card Limit in using the Card and shall make good any excess thereof immediately upon receipt of the monthly statement of account.
- 9.4 Subject to Clause 4.2(b) the Company or the Cardholder is allowed to effect Cash Advance of only up to 50% of the available Card Limit.
- 9.5 The Company and/or the Cardholder is allowed to enjoy a maximum 50% of available Card Limit for EzyPay Instalment Plan at selected merchants.

10. LIABILITY

- 10.1 You and/or the Cardholder are jointly and severally and/or solely liable/or individually liable for all charges on the Card.
- 10.2 You must notify us immediately as soon as you become aware or have reason to suspect that a Card is lost or stolen or if a Card or the Account is at risk of being misused and you shall write to Bank within three (3) calendar days of such incident to confirm such loss or theft or risk.
- 10.3 Until and unless Bank receives such written confirmation referred to in 10.2 above, you and/or the Cardholder shall remain liable for all charges incurred prior thereto by the use of the Card whether authorized by the Cardholder or not.
- 10.4 You agree to provide us with reasonable assistance to collect all overdue amounts from Visa Corporate / Mastercard Business Card-i Cardholder, including but not limited to details of the Cardholder's last known address and telephone number, the use of the Card or Account by the Cardholder and reimbursement by you of Charges incurred by the Cardholder. For the avoidance of doubt, you shall remain liable for all overdue amounts from the Visa Corporate / Mastercard Business Card-i Cardholder if the Bank fails to receive the payments due and payable to the Bank under these terms and conditions.
- 10.5 You must notify us immediately if a Visa Corporate / Mastercard Business Card-i Cardholder's authority to incur Charges ceases due to termination of employment or any other reason. You shall remain jointly and severally liable and/or solely liable or individually liable with the Cardholder to pay us for all Charges incurred until we receive notice of such termination from you.
- 10.6 You shall use your best efforts to collect and destroy the Cards issued to individuals whose authority to incur Charges has ceased due to termination of employment for any reason or who's Cards have been cancelled.
- **Joint & Several Liability**
The Company is liable for the total debt of every card issued in its name together with each Cardholder e.g. (the employee) who shall be jointly liable for debts incurred under the Card issued to the individuals.
 - **Individual Liability**
Cardholder shall be responsible for payment period.
 - **Sole Liability**
Company which chooses to be responsible for all liabilities arising from the Card, will be responsible to repay all Cardholder Charges.

11. CARD NOT TRANSFERABLE

The Card is not transferable and shall only be used by the Cardholder personally.

12. USE OF CARD

- 12.1 During its currency, the Card entitles only the Cardholder to: -
- a. Payment/purchase of Shariah-compliant goods and/or services or otherwise for credit with any merchant registered with Maybank Islamic accepting the Card;
 - b. Obtain Cash Advances of up to such amount as the Bank may determine from time to time or up to his available credit whichever is the lower from the Bank, and/or
 - c. Such other facilities as the Bank may its discretion provide from time to time.
- 12.2 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: -

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

13. SETTLEMENT OF ACCOUNT

The Bank shall purchase from any merchant registered with Bank all bills incurred by the Cardholder pursuant to the use of the Card and the Bank will render to the Company on monthly basis a consolidated statement of account in respect of all bills so purchased and all Profit Rate and other Bank charges payable under these terms and conditions and such statements shall be deemed to be

correct, binding and conclusive against the Company and/or the Cardholder unless the Company and/or the Cardholder shall have given written notice of the contrary to the Bank within seven (7) calendar days after receipt of the same.

14. PAYMENT

- 14.1 You shall not deduct or withhold, without our prior approval, any amount shown as due on any account statement. If you believe any Charges shown on a statement is in error or should there be any disputes or discrepancies with the merchant or seller, you shall notify Bank within twenty (20) calendar days from the closing date of the billing period as stated on the statement of the account failing which the entries in the statement of amount are deemed as correct by Bank. Bank may set up and maintain for a reasonable period, a temporary credit on the Account for the disputed portion of the Charges while it investigates the error or you seek to resolve the dispute.
- 14.2 Upon receipt of the monthly statement of account, the Company and/or the Cardholder shall pay the entire amount of the Total New Balance on or before the Due Date or alternatively to make minimum payment being 5% of the outstanding balance as stipulated in the monthly statement plus the amount in excess of the Card Limit and the amount past due or RM50.00 whichever is higher, subject to the charges as stipulated in Clause 15 thereof.
- 14.3 We will deduct any payments received from the Company and/or Cardholder to settle the outstanding balance in the following manner:
- Where any partial payment received from a Company and/or Cardholder is equal or less than the minimum monthly payment, we will allocate up to 30% of such amount to settle the profit portion of the balances.
 - Should we received more than the minimum monthly payment; the surplus amount will settle the balances (i.e. items appearing in the statement) attracting to the highest profit rate.
- 14.4 Your payment will reinstate your Card Limit accordingly.

15. PROFIT AND CHARGES

15.1 Profit Rate

The Profit Rate will be as per following:

- Effective Profit Rate ("EPR")**
 - The EPR rates are set out in Annexure 1 (EPR and CAPR) of these terms and conditions.
 - EPR will be calculated on the outstanding transactions which are not paid by the relevant payment Due Date. For transactions, the EPR will be calculated from the posting date until full payment is made.
- Cash Advance Profit Rate ("CAPR")**
 - The CAPR rates are set out in Annexure 1 (EPR and CAPR) of these terms and conditions.
 - CAPR will be calculated as follows: -
 - One-time service fee of five per centum (5%) on the Cash Advance or a minimum of Ringgit Malaysia Eighteen (RM18.00) per transaction, whichever is higher.
 - In addition to that, the outstanding balance due to the Cash Advance(s) and the other credit plans will be subjected to the CAPR of the Effective Profit Rate of (18%, 17%, or 15%) per annum.
 - CAPR will be calculated on the outstanding cash advances/withdrawal which are not paid by the relevant payment Due Date. For Cash Advance, the CAPR will be calculated from the transaction date until full payment is made.

15.2 Late Payment Charges

Where the Company and/or the Cardholder fails to make the minimum payment on the Due Date, Bank shall be entitled to charge, and the Company and/or the Cardholder shall be liable to pay, an additional late payment charges of one per centum (1%) of the unpaid outstanding balance subject to a minimum of Ringgit Malaysia Ten (RM10.00) and a maximum of Ringgit Malaysia One Hundred (RM100.00) only or such maximum amount as may be approved by the Shariah Advisory Council of Bank Negara Malaysia. Such late payment charges shall continue to accrue and be payable until full payment of the unpaid outstanding balance but shall not be compounded.

- 15.3 All payments by you to us may not be made subject to any deduction (whether on the basis of any claim or counterclaim or right of set-off you think you might have against the Authorized Merchant, Authorized Cash Outlet and/or us, or otherwise).
- 15.4 All payments to the Card must be in the billing currency. Your payment will not be considered as made until the relevant payment has been received by us. All payments made by way of outstation cheques must include the applicable inland exchange commission.
- 15.5 All amounts payable is expressed in and are payable in Ringgit Malaysia.
- 15.6 Card replacement fee – RM50.00 – and to include any other charges.
- 15.7 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).
- 15.8 The Sales & Service Tax of RM25.00 is governed by the Service Tax Act 2018 is imposed upon activation of card and every subsequent year or part thereof.
- 15.9 All other profit and charges stated in Annexure 2 of these terms and conditions.

16. ADDITIONAL CHARGES

Notwithstanding the abovementioned, the Bank may at its discretion levy additional charges at such rate and in such manner as it deems fit for any other services. The Bank may provide with twenty-one (21) days' notice by posting to www.maybank2u.com or by any other mode that Bank shall deem fit.

17. REQUEST FOR SALES DRAFT

Any request by the Company and/or the Cardholder for copies of sales drafts shall be subject to a fee of RM15.00 per copy.

18. DISHONOURED CHEQUES

In the event any cheque drawn by the Company and/or the Cardholder to the order of the Bank is not honoured for the full amount thereon, the Bank may at its discretion levy a service charge against the Company and/or the Cardholder for each cheque so dishonoured to reimburse the Bank for the costs and expenses of collection.

19. INDULGENCES

The Bank's acceptance of late payments or partial payments or cheques or money orders marked as constituting payment in full shall not operate to prevent the Bank from enforcing any of its rights under these terms and conditions to collect the amounts due hereunder nor shall such acceptance operate as consent to the modification of these terms and conditions in any respect.

20. USE OF CARDS AND ACCOUNTS

- 20.1 You or the Cardholder shall only use the Card and/or the Account for Shariah-compliant business purposes and in accordance with your applicable Company policies. You shall instruct all Cardholder to comply with this requirement.
- 20.2 You or the Cardholder shall not use the Account or any 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 the Account(s).
- 20.3 You shall notify us immediately if a Cardholder's employment with you is terminated for any reason or if you expect such termination and the effective date or expected date of termination.

21. DUTY OF UTMOST CARE

The Company and/or the Cardholder shall, in the use of the Card and the conduct of the Account, take every possible care and precaution to avoid and prevent any loss to the Bank howsoever incurred (including without prejudice to the generality of the foregoing, any loss due to the fraudulent or unauthorized use of the Card by any other person or persons). The Company and/or the Cardholder hereby undertake to save and keep the Bank, its successors in title and assigns, fully indemnified from and against all losses, claims, expenses and liabilities whatsoever whether caused directly or indirectly by any act or omission on the part of the Company and/or the Cardholder.

22. NOTIFICATION OF LOSS

The Cardholder shall take all reasonable precautions and diligent to prevent any loss or theft of the Card. In the event of any loss or theft of the Card, the Cardholder shall notify Bank, or any member of Visa International/Mastercard International immediately upon discovery of such lost or theft and confirm the same in writing to Bank. A police report shall be made by the Cardholder for the lost or stolen Card and a certified true copy of the same shall be extended to Bank immediately. Until and unless such written confirmation and the certified true copy of the police report is received by Bank, the Cardholder shall remain liable for all the charges incurred prior thereto whether authorized by the Cardholder or not. Bank may, at its discretion resolve that the Cardholder's liability be limited to RM250.00 for those Charges incurred prior to the reporting of the lost or stolen Card if the Cardholder had taken reasonable care and diligence to safeguard the Card and reported the lost or theft of the Card as soon as reasonably practicable provided that the Cardholder has not acted fraudulently in respect of the lost or theft of the Card.

23. CARD IS PROPERTY OF BANK

The Card remains the property of the Bank and the Bank reserves the right to revoke the right of the Company and/or the Cardholder to use the Card at any time with or without notice and without reason. The Company and/or the Cardholder undertake to surrender the expired or revoked Card immediately upon demand by the Bank. The Bank shall not in any circumstances be liable for damages suffered or loss incurred by the Company in respect of any statement or other communication relating to or arising out of such revocation including the listing of such Card number in any cancellation list and/or expiry in respect of any other circumstances howsoever arising.

24. FOREIGN EXCHANGE POLICY

The Company and/or the Cardholder shall comply with any Foreign Exchange Policy for the time being in force.

25. CANCELLATION OF CARD

The Bank reserves the right at any time in its discretion and without giving notice thereof to the Company and/or the Cardholder or assigning any reason therefor to restrict or limit the credit of the Company or to refuse or otherwise withhold facilities.

26. BREACH

In the event of the Company and/or Cardholder failing to perform or being in breach of any of the terms herein or Cardholder's death or insolvency or the committing of an act of bankruptcy or bankruptcy petition being presented and in the case of the Company; if a petition of winding up proceedings being presented or appointment of receiver or liquidator or Winding Up Order being made, the amount payable to the Bank as agreed hereunder shall become due and payable forthwith immediately.

27. RENEWAL OF CARD

The Company may request the Bank to issue new Card periodically but the Bank reserves the right not to issue the same without having to assign any reason therefor. The Bank accepts no responsibility and neither shall the Bank be liable for failure to issue new Cards as aforesaid.

28. LIEN AND SET OFF AGAINST COMPANY'S ACCOUNT

The Bank shall at all times have lien on all monies now or hereafter standing to the credit of the Company on any banking account (whether savings, current, deposit or otherwise) at its branch for any money may be due on the Account. The Bank may at any time and without notice to the Company set off or transfer any monies from any of the Company's or the Cardholder's account in any of its branch toward the discharge of all monies due to the Bank on the Account. Provided always the Bank shall have given a written notice thereof for the Company and/or the Cardholder seven (7) days prior to such set off or transfer.

29. NO LIABILITY FOR ACTS OR OMISSIONS OF AUTHORISED MERCHANT

The Bank has no relationship with any merchant registered with Bank except as a supplier of credit. No agency, guarantee, warranty or representation of any kind be implied from the listing of any merchant registered with Bank by the Bank. The Bank shall not be liable for any injury, loss, damage, expenses, costs or any other liability whatsoever due to or arising out of any act or omission of any merchant registered with Bank howsoever caused or suffered (including without prejudice to the generality of the foregoing any liability due to any defect or deficiency in the goods or any late delivery thereof or services supplied or any kind of risk or danger to which the Company or the Cardholder may be exposed or any refusal to serve or to honour the Card or any statement or communication made in connection herewith) nor shall the liability of the Company and/or the Cardholder to the Bank be effected and/or diminished by any set-off or counterclaim in favour of the Company and/or the Cardholder. The Company and/or the Cardholder may take up any claim or dispute directly with any merchant registered with Bank and will not withhold payment from the Bank on the Account of any such claim or dispute.

30. TIME

Time shall be deemed to be the essence of these terms and conditions.

31. VARIATIONS OF TERMS AND CONDITIONS

- 31.1 The Company and/or the Cardholder agrees that subject to compliance with Shariah principles Bank shall be at liberty and reserves the right to vary, add to or amend these terms and conditions or arrangements (including the privileges made available by Bank in connection with the Card whether such privileges are set out herein or elsewhere) whenever Bank deems necessary by giving twenty-one (21) calendar days' prior notice before the implementation. The Company and/or the Cardholder are advised to refer to the updated terms and conditions at Maybank website at www.maybank2u.com.my from time to time. The latest terms and conditions made available on the website shall supersede all previous terms and conditions made between Bank and Cardholder under these terms and conditions or any other arrangements.
- 31.2 The Company and/or the Cardholder is deemed to have accepted the variation, addition and/or amendment wholly or in part of the terms and conditions and are bound by them once he/she starts using his/her Credit Card. In the event the Company and/or the Cardholder does not accept such variation, addition and/or amendment wholly or in part, he/she shall terminate the use of his/her Card by calling Customer Service or giving prior written notice to Bank, before the effective date of such proposed variation. Pursuant to the provision relating to termination above, the Company and/or the Cardholder shall surrender the Card and return to Bank by cutting his/her Card into halves, failing which he/she shall be deemed to have accepted such variation, addition and/or amendment.

32. LEGAL COSTS, CHARGES AND EXPENSES

The Company and/or the Cardholder shall be liable to pay to the Bank all legal costs (including on a Solicitors-Clients basis), charges and expenses which the Bank may incur in enforcing or seeking to enforce these terms and conditions or in obtaining or seeking to obtain payment of all or any part of the monies due and outstanding on the Account.

33. CESSATION OF EMPLOYMENT OF CARDHOLDER

The Company shall immediately give notice to the Bank of the cessation of employment of the Cardholder with the Company whether by resignation or termination or otherwise howsoever and shall ensure the prompt return of the Card to the Bank and the Company shall become primarily liable forthwith to the Bank for credit extended to the Cardholder resulting from transactions effected on the use of the Card prior to such cessation of employment and return of the Card to the Bank.

34. CARDHOLDER INFORMATION AND CONSENT

- 34.1 You authorize Bank and its affiliates to make whatever credit investigations about you which we deem appropriate. We may request for consumer reporting or reference schemes for consumer reports of your credit history, and information concerning the 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.
- 34.2 Information supplied in your application and information about the Account may be disclosed confidentially to (i) other companies in the Bank or its licensees worldwide including any party whose name or logo appears on the Card issued to you; (ii) reputable third parties employed by Bank to provide it with administrative services in connection with the operation of customer accounts and marketing of account services; (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 the Account, process and collect charges on it and manage the benefits or takaful 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.
- 34.3 From time to time, we may monitor and/or record telephone calls between you and us to assure the quality of our customer service.
- 34.4 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. Subject to Clause 45, you also authorized Bank to exchange non-financial information about you and the Account with selected business partners for use in marketing.
- 34.5 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 Maybank Islamic Berhad, Maybank Commercial Cards, 7th Floor, Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur, Malaysia. Any information which we find to be inaccurate will be corrected promptly.

35. DEFAULT

- 35.1 Notwithstanding any provision to the contrary herein set out, Bank may at its discretion, at any time with notice decide not to renew, cancel, revoke the Card, or suspend or restrict the use of the Card by the Cardholder whereupon all monies due and payable to Bank under the Company's his/her Account shall become due and payable immediately in full upon the occurrence of the following events or any of them: -
- if the Cardholder and/or Company defaults in the payment of any monies hereby covenanted to be paid in the manner herein provided;
 - if the Cardholder and/or Company exceeds his/her Card Limit granted by Bank;
 - if the Cardholder and/or Company breaches any of these terms and conditions in any way whatsoever;
 - if the Cardholder and/or Company allows a petition for bankruptcy; or winding up to remain against him for more than thirty (30) days;
 - if a distress or execution proceedings is levied or issued against the Cardholder and/or Company's properties and is not paid off immediately;
 - if Bank is of the view that the financial position of the Company and/or the Cardholder is or has become unsound and/or his/her ability to fulfil the terms herein stated is or has become impaired;
 - If you use the Card for any unlawful or non Shariah compliant activities including but not limited to online betting, payment for non-Shariah compliant goods or payment for goods at non-halal business premises; or
 - In the event of the death of the Cardholder.

36. QUALITY OF GOODS OR SERVICES

- 36.1 We are not responsible for any quality of goods or services purchased with the Card or on the Account and you agree to resolve any disputes concerning such goods or services directly with the seller or service provider. Without limiting the provision herein, 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.
- 36.2 If, at your request, we agree to charge back on your behalf seller of goods or services, you agree to fully indemnify us for any claim against us based upon the rejection of the goods or services or that charge back.

37. FOREIGN CURRENCY CHARGES

The currency of transactions conducted outside Malaysia will be converted into Ringgit Malaysia on the date the transaction record is received and/or processed by us. 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), and (ii) 1% or other rate imposed by the Bank from time to time.

38. THIRD PARTY SOFTWARE PROVIDER

- 38.1 If, at any time, whether before or after these terms and conditions come into effect, Bank introduces or have introduced any third party software provider to the Company, the Company acknowledges and agrees that we make no representation nor warranty, expressed 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.

38.2 Moreover, the Company acknowledges and agrees that Bank 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 with the provider of the software.

39. CONFIDENTIALITY

39.1 Each party agrees to treat these terms and conditions as strictly confidential, as well as all information received from the other party which is not publicly available.

39.2 This confidentiality provision shall survive the termination of the terms and conditions for the use of the Card.

40. TERMS AND TERMINATION

40.1 Subject to Clause 40.2, the initial term 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 by giving the other three (3) months' prior notice.

40.2 Either party may terminate these terms 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.

40.3 On termination of these terms, the Account shall be closed and the Card will be automatically cancelled. All Charges incurred before cancellation of the Account and the Cards are payable in accordance with these terms and conditions.

41. NOTICES

All notices to be given hereunder shall be in writing.

42. SERVICES OF LEGAL PROCESS

42.1 You agree that we may serve any writ of summon or other legal process in respect of any claim arising out of or in connection with these terms and conditions on you by sending a copy of such process by prepaid registered post (and a copy by ordinary post) to the address as stated in the application form or to such addresses as you may formally notify us in writing from time to time.

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

43. GOVERNING LAW

These terms and conditions and all matters relating to the Account or the Card are governed by the Laws of Malaysia and subject to the exclusive jurisdiction of the Courts of Malaysia

44. GENERAL PROVISION

Subject to compliance with Shariah principles, we may vary or modify these terms and conditions at any time by giving twenty-one (21) days prior notice and we will notify you of such charges by posting to www.maybank2u.com. You will be automatically bound by any variation or modification (right of assignment is covered under Clause 46) if you subsequently use the Card.

45. DISCLOSURE OF CUSTOMER INFORMATION AND PERSONAL DATA UNDER THE ISLAMIC FINANCIAL SERVICES ACT 2013 AND THE PERSONAL DATA PROTECTION ACT 2010

45.1 Subject to the Company and/or the Cardholder express instruction restricting disclosure (if any) for the purposes of marketing activities, the Company and/or the Cardholder consent to and authorize the Bank to collect, process, disclose, transfer of the Company and/or the Cardholder personal data to other entities within Bank including its branches in Malaysia and in other countries as well as is local and overseas subsidiaries and other external parties, including but not limited to the parties/bodies listed below for the maintenance, storage and retention of the Company and/or the Cardholder personal data, within or outside of Malaysia, in order to process the Company and/or the Cardholder application for products and services and subsequently to continue performing the contractual agreements entered between the Company and/or the Cardholder and any entity within Bank .

45.2 The Company and/or the Cardholder consent and authorize the Bank to collect, process, disclose, transfer, maintain, store and retain your personal data to other entities within the Bank including its branches in Malaysia and in other countries as well as local and overseas subsidiaries and other external authorised agents.

45.3 The Company and/or the Cardholder consent to the Bank conducting credit checks and verification of information given by the Company and/or the Cardholder in the application for the banking accounts or services with any credit bureaus or corporation set up for the purpose of collecting and providing credit or other information. The Company and/or the Cardholder also consent to the Bank's disclosure of the

Company and/or the Cardholder financial condition, details of accounts, account relationship with the Bank including credit balances to: -

- a. government or regulatory authorities in Malaysia and elsewhere, including Bank Negara Malaysia, Credit Bureau, Central Credit Reference Information System (CCRIS), Cagamas Berhad, Credit Guarantee Corporation Malaysia Berhad;
- b. companies which are related to the Bank by virtue of Section 7 of the Companies Act 2016, or any associated company of the Bank or of its parent company (the Bank together with its related/associated companies are collectively referred to as "Maybank Islamic");

- c. party(ies) providing services (including outsourcing vendors, lawyers, nominees, custodians, centralised securities depository or registrar, debt collection agents) to the Bank;
 - d. the Bank's agents, consultants and professional advisers;
 - e. the Bank's or any of the Maybank Islamic's assignees;
 - f. the police or any investigating officer conducting any investigation; and
 - g. any person to whom disclosure is permitted or required by any law, regulation, governmental directive or request.
- 45.4 The Bank may, subject to compliance with the applicable regulatory, statutory or guidelines, use or apply any information relating to the Company and/or the Cardholder collected, compiled, or obtained by the Bank through or by whatever means and methods for such purposes as determined by the Bank.

46. **ASSIGNMENT AND TRANSFER**

Bank reserves its 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.

47. **INTER COUNTRY TRANSACTIONS**

All Inter-Country transactions via ATM shall be subject to the laws existing in the country where the transaction is done. For all such transactions, the exchange rate (if applicable) shall be the prevailing rates which shall be determined by the Bank. The Bank reserves the right to determine and change the exchange rate whenever deemed necessary.

48. **APPOINTMENT OF AGENT(S)**

- 48.1 In amplification and not in derogation of its rights under these terms and conditions, Bank shall have the right at its discretion, and when it deems it necessary to appoint and authorise an agent of its choice and on its behalf by giving at least seven (7) days' notice in advance for the purpose of recovering any or all monies due and payable from the Company and/or the Cardholder to Bank under these terms and conditions.
- 48.2 The Company and/or the Cardholder hereby authorise Bank to disclose any information concerning the Company and/or the Cardholder and its Account to any of its agents duly appointed for the purpose of recovering any or all monies due and payable from the Company and/or the Cardholder to Bank under these terms and conditions.

49. **ANTI-CORRUPTION, ANTI-MONEY LAUNDERING AND SANCTIONS LAW**

49.1 Anti-Corruption Laws

You represent and warrant to us that you will at all times use the Card and operate the Card Account in compliance with all applicable Anti-Corruption Laws, policies and regulations.

49.2 Anti-Money Laundering

- (a) You warrant that none of the funds moving to and from your accounts with us (including the Card Account) represent proceeds of, or will be used for, an unlawful activity as defined in the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities 2001.
- (b) You agree that during the life of this Agreement, you will not in using the Card or operating the Card Account:
 - i. Engage, directly or indirectly, in a transaction involving an unlawful activity;
 - ii. Conceal or disguise the true nature of any unlawful activity; or
 - iii. Utilise any monies from your accounts for any money laundering or other unlawful purpose.

49.3 Sanctions

- (a) Neither you nor any Supplementary Cardmember, nor, to your knowledge, any of your or their relatives, is an individual that is (i) currently subject to any sanctions administered or enforced by Malaysia, the United States of America, OFAC, the United Nations Security Council, the European Union, the UK Government or other relevant sanctions authority (collectively, "Sanctions"), or (ii) located or resident in a country or territory that is the subject of Sanctions. Neither you nor any Supplementary Cardmembers will, directly or indirectly, make available in any way, the proceeds of any Cash Advance to any individual or entity which is a subject of the Sanctions.
- (b) You acknowledge that we may be unable to process affected transactions that involve or are suspected to involve a breach of Sanctions or any requirements imposed by any authority having jurisdiction over us or the affected transactions. We shall not be responsible in any way for any failure or delay in processing any such transactions.

ANNEXURE 1: Effective Profit Rate and Cash Advance Profit Rate

A. Effective Profit Rate (EPR)

Conditions	Effective Profit Rate	
	Per Month	Per Annum
Payment Months/Total 12 Months		
For prompt payment of 12/12 months	1.25%	15%
For prompt payment of 10/12 months	1.42%	17%
For Prompt payment of less than 10/12 months	1.50%	18%

B. Effective Cash Advance Profit Rate (CAPR)

Cash Advance Profit Rate			
One-time Fee	Conditions	Cash Advance Profit Rate	
		Per Month	Per Annum
One-time fee of 5% on the Cash Advance amount or minimum of RM18 per transaction, whichever is higher	Payment Months/Total 12 Months		
	For prompt payment of 12/12 months	1.25%	15%
	For prompt payment of 10/12 months	1.42%	17%
	For Prompt payment of less than 10/12 months	1.50%	18%

ANNEXURE 2: Profit and Charges

The Company and/or the Cardholder is subjected to the following profit and charges (whichever is applicable):

- a. Effective Profit Rate (EPR) as stated under Clause 15.1a.
- b. Cash Advance Profit Rate (CAPR) as stated under Clause 15.1b.
- c. In the event where your cheque being dishonoured, for payment of a service charge of RM100.00 for each post-dated cheque returned.
- d. Charges for production of or photocopying or printing of copies of Sales Drafts or other documents at your request:
 - i. Original Sales Drafts: RM15.00 per copy.
 - ii. photocopy of Sales Drafts: RM5.00 per copy.
 - iii. Visa Corporate / Mastercard Business Card-i Statement Request- RM 5.00 per copy per month (statement period within 2 years) and RM 10.00 per copy per month (statement period beyond 2 years). In exception of damage, non-received and missing, the fixed fee of RM 5.00 per statement copy applies for request above 3 months from the current statement date.
- e. The Sales & Service Tax of RM25 governed by the Service Tax Act 2018 shall be imposed on each cardholder Credit Cards upon card activation and card anniversary.
- f. Legal fees (on a Solicitor and Client basis) and other expenses incurred by us in the enforcement of our rights under these terms and conditions and/or the recovery of monies owed by you to us under your Credit Card Account.
- g. Any other reasonable fees and charges imposed by us for services and facilities rendered to you.
- h. The currency of transactions conducted outside Malaysia will be converted into Ringgit Malaysia on the date the transaction record is received and/or processed by us. 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 on a bundling of (i) currency conversion components of 1.25% imposed by Visa International or Mastercard (in the case of Visa or MasterCard Credit Cards), and (ii) 1% or other rate imposed by the Bank from time to time

For more details, terms and conditions:

 **1800 88 9559**
 corpvc@maybank.com.my
 www.maybank2u.com.my