

## Maybank Islamic Auto Balance Conversion Programme Terms & Conditions

These terms and conditions governs the use of any of your new and existing Visa/MasterCard/American Express Credit Card(s) (“Credit Card”) issued by Maybank Islamic Berhad (Co. No. 787435-M) (“Maybank Islamic”) is made available to the Principal Credit Cardholder (“Cardmember” or “you”) who had received / will receive an Auto Balance Conversion Short Messaging System (“SMS”) communication or Electronic Direct Marketing (“eDM”). These Terms and Conditions are in addition to the Maybank Card Agreement which regulates the provision of credit card facilities by MIB. In the event of inconsistencies between these Terms and Conditions and the said Maybank Islamic Card Agreement, these Terms and Conditions shall prevail in so far as they apply to this Programme. Words and expression defined in the Card Agreement will have the same meanings when used in this terms and conditions.

### Auto Balance Conversion Programme

1. Under this Programme, your total outstanding principal balances (as defined in Clause 3 below) will be converted into a monthly instalment plan where the converted amount (“Balance Conversion Amount”) is to be paid together with the applicable Balance Conversion Management Charge under Contract of Ujrah (‘Balance Conversion Management Charge’) in monthly instalments over payment period of 36 months (“Balance Conversion Tenure”).
2. The Programme is only applicable for total outstanding retail balances that:
  - a) are charged to your Maybank Islamic credit card(s) including the Supplementary Card(s);
  - b) are not less than Ringgit Malaysia one thousand (RM1, 000) per conversion.

### Eligible Criteria

3. You are eligible to participate in this Programme if you meeting the eligibility criteria:-
  - a) Nationality: Malaysian
  - b) Monthly income: less than or equal to RM5,000 (note that this refers to the latest verified income record with us)
  - c) Payment history: Payment ratio less or equal 10% for the past 12 months  
(*Payment ratio = Total payment over last 12 months / total statement balance over last 12 months*)
  - d) Minimum statement balance : more than or equal to RM1,000
  - e) Cardmember’s card account is current and not delinquent

The Eligibility criteria will be assessed annually.

### Opt Out

4. The eligible Cardmember will receive an SMS notification to notify them on their eligibility to participate in this Programme.
5. You have the right to be excluded from this programme by replying SMS EXIT<space>XXXXXXXXX<space>12 digits IC no and send to 66628.  
XXXXXXXXX is the 9 digits of number as stated in the SMS received by you as per example below.

Example:

**SMS received by Cardmember**

MBB: Your card ending 3212 has enrolled to Auto Bal Conversion (ABC). To opt out, reply EXIT<space>**120219508**<space><IC no><space>&send to 66628 by 31/12/2019.

**Opt Out Reply Message to 66628**

EXIT **120219508** 771203105116

6. You have a 30 days grace period to opt out for the 1<sup>st</sup> time conversion. If you decide to cancel the instalment plan after the 30 days grace period, you must pay your outstanding principal in full. For subsequent conversions, if you choose to cancel the instalment plan after it has commenced, you will have to pay the outstanding principal in full prior to the request of cancellation.
7. The Cardmember's account will be auto converted to the Programme in every 12 months upon meeting the eligibility criteria.
8. You will receive a notification via SMS and system generated letter advising you that your enrolment for the Programme has been successful. Where the enrolment has been approved and the approval start with approval of by Auto Balance Conversion Amount, Auto Balance Conversion Tenure, Auto Balance Conversion Monthly Instalment and Auto Balance Conversion Management Charge.
9. You are deemed to have accepted and consented to be a participant of this Programme if you do not reply to the SMS notification to be excluded from the Programme within the date stated in the SMS notification.

**Conversion Account**

10. Although the Cardmember is being notified to enrolled into the Programme, if in the month the conversion is intended to take effect, the outstanding statement balance is less than Ringgit Malaysia One Thousand (RM1, 000), the conversion will not happen and re-assessment will take place in the following 12 months and only when the outstanding statement balance is at least Ringgit Malaysia One Thousand (RM1, 000) will the conversion take place.
11. The eligible account selected for Auto Balance Conversion Amount will be converted into a fixed monthly instalment plan. Your credit card account ("Account") statement, which is the Account selected for purpose of the Programme will reflect the principal portion and Balance Conversion Management Charge portion of the monthly instalment payment of the Auto Balance Conversion ("Auto Balance Conversion Monthly Payment"). The amount payable to the Account each month will be the combined amount of the Auto Balance Conversion Monthly Payment and any payment due on the credit card balances.
12. The Auto Balance Conversion Monthly Payment will be billed to your Account commencing on the immediate next statement of account date.
13. The Auto Balance Conversion Monthly Payment is part of your minimum payment due and will be reflected in your Account statement. The Auto Balance Conversion Monthly Payment shall be payable in full on or before the payment due date. Failure to pay full amount will result in you being subject to normal rate for calculation of actual monthly management

charge which is calculated based on the outstanding principal balance and late payment charges on the outstanding balance in accordance with its terms.

14. The Auto Balance Conversion Monthly Payment amount is fixed. Any pre-payment or excess payment will not reduce the outstanding principal amount or the subsequent Auto Balance Conversion Monthly Payment and will only be treated by Maybank Islamic as advance payment.

#### **Credit Limit**

15. The approved Auto Balance Conversion Amount is part of the total available credit limit for all your Maybank Islamic credit card account(s), including your supplementary credit card account(s) and it is towards reducing your available credit card limit. The available credit card limit will be progressively restored and made available for your use by the amount of the principal portion of each Auto Balance Conversion Monthly Payment paid and to the extent that actual payment is received by Maybank Islamic.

#### **No Rewards Points or Cash Back**

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

#### **Cancellation & Full Repayment**

17. If you wish to make full settlement or cancellation for the Auto Balance Conversion amount before the maturing date, you may:-

- a) email your request to [mbbcardservices@maybank.com.my](mailto:mbbcardservices@maybank.com.my)
- b) contact Maybank Group Customer Care 1300 88 6688.

You shall forthwith settle all balances due upon termination. Otherwise the outstanding principal balance will be subjected to normal rate for calculation of actual monthly charge.

18. In the event your Credit Card account is cancelled or terminated (or notice of cancellation or termination of Credit Card account has been given) by the Cardmember or Maybank Islamic for any reason; Maybank Islamic reserve the right to charge aggregate of all remaining monthly instalments and/or other amount payable under these Terms and Conditions to your Credit Card account with immediate payment required.
19. Maybank Islamic's decision on all matters relating to the Programme including but not limited to the eligibility and/or approval and/or rejection of the Programme shall be final and binding.

#### **General Terms and Conditions**

20. By participating in the Programme and/or upon your 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 Islamic.
21. Subject always to Shariah principles, Maybank Islamic 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](http://www.maybank2u.com.my) or through any other channel(s) as determined by Maybank Islamic. You should actively visit our website from time to time to ensure that you are aware of all proposed changes to the terms and conditions as the amended terms and conditions will supersede all previous terms and conditions.

22. If you choose to continue with the 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 Programme in writing in accordance with the terms herein.
23. 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 Programme unless the same is caused directly by Maybank Islamic's wilful default or gross negligence.
24. The terms and conditions herein shall be governed by and construed in accordance with the laws of Malaysia.