

**PRODUCT DISCLOSURE SHEET**

Read this Product Disclosure Sheet before you decide to take out the AFFIN ISLAMIC Mastercard / Visa Credit Card-i. Be sure to also read the general terms and conditions. Seek clarification from the Bank if you do not understand any part of this document or the general terms.

Affin Islamic Bank Berhad (709506-V)

- AFFIN ISLAMIC World Mastercard
- AFFIN ISLAMIC Platinum Mastercard
- AFFIN ISLAMIC Visa Business Platinum Card
- AFFIN ISLAMIC Mastercard Gold
- AFFIN ISLAMIC Mastercard Classic
- AFFIN ISLAMIC Mastercard Basic

Date:

**1. What is this product about?**

AFFIN ISLAMIC Credit Card-i is a Shariah compliant credit card, offered with facility limit granted by AFFIN ISLAMIC Bank (“the Bank”) to you. Should there be any amount of the facility utilised by you that has not been settled in full on or before a specified date, the unsettled amount will be subject to profit rate.

**2. What is the Shariah concept applied for AFFIN ISLAMIC Credit Card-i?**

- AFFIN ISLAMIC Credit Card-i (hereafter called “credit card-i”) is based on Shariah principle of Tawarruq.
- Tawarruq is a series of sale contracts where the buyer buys a commodity asset from a seller for a deferred payment and subsequently sells the commodity asset to a third party for cash at a price less than the deferred price, with the objective of obtaining cash.
- Under Wakalah concept (via signing-off the credit card-i application form), the Cardmember (‘muwakkil’) appoints the Bank as an Agent to conduct and execute a particular buy and sell transaction. For this purpose, the Bank being an Agent to the Cardmember enters into Commodity Murabahah transaction. This is based on Murabahah (cost plus profit), whereby a specific Shariah compliant commodity (“the Commodity” consists of crude palm oil (CPO), rubber or any other commodity as advised by the Commodity Supplier) will be identified and used as an underlying asset for the purchase and sale transaction.
- Upon obtaining approval, the Bank as an Agent to Cardmember shall subsequently on the next Business Day enter into a Commodity Murabahah transaction. The Bank shall purchase the Commodity on cash basis (at a price equivalent to Purchase Price) from commodity Broker A. The Bank subsequently sells the Commodity at Sale Price to the Bank itself, being the Agent of the Cardmember. The price represents the Purchase Price plus profit amount payable by the Cardmember. Then, the Bank being the Cardmember’s Agent sells the Commodity to Broker B on spot basis in which shall be credited in the form of facility limit for Cardmember’s utilization.

**3. What do I get from this product?**

a. Facility limit

Your credit card-i facility limit is depending on your eligibility criteria and subject to the Bank’s sole discretions. However, if your annual income is RM36,000 or less, the facility limit approved shall be up to two 2 times of your monthly income.

b. Effective profit rates

- Retail Transaction

Effective profit rates (per annum)	Conditions
15%	Cardholders who promptly settle their minimum payment amount due for 12 consecutive months
17%	Cardholders who promptly settle their minimum payment amount due for 10 months or more in a 12-month cycle
18%	Cardholders who do not fall within the above categories

To enjoy lower effective profit rate for retail transactions, you should make at least 10 prompt payments in the last 12 months.

- Cash Advance Transaction

Effective profit rates (per annum)	Products
17.5%	<ul style="list-style-type: none"> <li>• AFFIN ISLAMIC Mastercard Gold</li> <li>• AFFIN ISLAMIC Mastercard Classic</li> <li>• AFFIN ISLAMIC Mastercard Basic</li> </ul>

18%	<ul style="list-style-type: none"> <li>AFFIN ISLAMIC World Mastercard</li> <li>AFFIN ISLAMIC Platinum Mastercard</li> <li>AFFIN ISLAMIC Visa Business Platinum Card</li> </ul>
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#### 4. What are my obligations?

a. Minimum monthly payment

<b>Minimum monthly payment</b>	5% of the outstanding balance.
<b>Profit rate free period</b>	<ul style="list-style-type: none"> <li>For retail transactions – 20 days from the statement date, if you pay the balance in full and on time.</li> <li>If you do not pay the balance in full and on time, profit rate on retail transactions will be calculated from the posting day of the transaction.</li> <li>No profit rate free period on cash withdrawals.</li> </ul>
<b>Payment allocation</b>	<ul style="list-style-type: none"> <li>Payment received for credit card-i shall be allocated to settle balance outstanding that attracts higher profit rate first.</li> </ul>

- b. You shall notify the Bank should there be disputes or discrepancies in relation to the credit card-i within 14 days from the statement date.
- c. You must always exercise reasonable care in safeguarding your credit card-i from loss and theft and disclosure of PIN number to a third party. Please call the Bank immediately at the following numbers upon discovering your credit card-i is lost or stolen or PIN number is compromised, and follow up with a written confirmation. If your credit card-i is used for unauthorized transaction(s), a copy of police report must be submitted to the Bank within 7 calendar days from the date the unauthorized transaction(s) is occurred.
- 03-8230 2323 for AFFIN ISLAMIC World Mastercard and AFFIN ISLAMIC Visa Business Platinum Card; or
  - 03-8230 2222 for AFFIN ISLAMIC Platinum Mastercard, AFFIN ISLAMIC Mastercard Gold, AFFIN ISLAMIC Mastercard Classic and AFFIN ISLAMIC Mastercard Basic.
- d. You shall be liable for all transactions incurred by you and your Supplementary(s) Cardmember.

#### 5. What are the fees and charges I have to pay?

a. Annual fees

Products	Annual fee waiver	Subsequent year (per annum)		Subsequent year annual fee waiver is subject to accumulated minimum spending* <u>or</u> number of spends per annum as follows:	
		Principal card	Supplementary card		
AFFIN ISLAMIC World Mastercard	Waived for 1 <sup>st</sup> year	RM500	RM400	RM48,000	Twelve (12) spend on retail transactions at any amount per annum
AFFIN ISLAMIC Platinum Mastercard	Waived for 1 <sup>st</sup> year	RM300	RM150	RM36,000	
AFFIN ISLAMIC Visa Business Platinum Card	Waived for first 2 years	RM300	Not Applicable	RM36,000	
AFFIN ISLAMIC Mastercard Gold	Waived for 1 <sup>st</sup> year	RM150	RM75	RM24,000	
AFFIN ISLAMIC Mastercard Classic	Waived for 1 <sup>st</sup> year	RM50	RM35	RM12,000	
AFFIN ISLAMIC Mastercard Basic	Annual fee waived for life				

\* Accumulated minimum spending per annum (between the credit card-i issuance and renewal date) is inclusive of retail and cash withdrawal transactions.

b. Other fees and charges

<b>Cash withdrawal fee</b>	5% on the cash withdrawal amount subject to a minimum of RM20, whichever is higher.
<b>Replacement of card charge</b>	<ul style="list-style-type: none"> <li>• RM50 per card for AFFIN ISLAMIC World Mastercard, AFFIN ISLAMIC Platinum Mastercard, AFFIN ISLAMIC Visa Business Platinum Card, AFFIN ISLAMIC Mastercard Gold and AFFIN ISLAMIC Mastercard Classic.</li> <li>• RM20 for AFFIN ISLAMIC Mastercard Basic.</li> </ul>
<b>Compensation charges on late payment (Ta'widh)</b>	1% of total outstanding balance, whichever is lower up to a maximum RM100
<b>Copy of statement fee</b>	RM5 per copy (not applicable for AFFIN ISLAMIC Mastercard Basic).
<b>Copy of sales draft fee</b>	RM10 per copy (not applicable for AFFIN ISLAMIC Mastercard Basic).
<b>Card courier fee</b>	Minimum of RM5 will be charged for card delivery upon request. The fee will be determined by location and weight of the item.
<b>Over limit fee</b>	Not Applicable
<b>Service Tax</b> (Effective 1 September 2018)	RM25 for each Principal and Supplementary credit card-i. <b>Note:</b> <ul style="list-style-type: none"> <li>• New Cardmembers: Service Tax will be imposed on the credit card-i issuance date and every subsequent credit card-i anniversary date.</li> <li>• Existing Cardmembers: Service Tax will be imposed on the credit card-i anniversary date every year.</li> </ul>
<b>Conversion rate</b>	When you use the card outside Malaysia, the transaction incurred will be converted to Ringgit Malaysia (RM) where the exchange rate is determined by Visa / Mastercard International at the date it is processed by Visa / Mastercard International plus 1% foreign exchange spread (previously known as administration cost).

c. Balance Transfer Instalment Plan (BTIP) (not applicable for Cardmember of AFFIN ISLAMIC Visa Business Platinum Card and Supplementary Cardmember of other cards)

Tenure (Month)	Minimum transfer amount	One-time upfront profit rate
6	RM1,000	2%
12	RM1,000	4%
18	RM2,000	5%
24	RM2,000	6%
36	RM3,000	7%

d. Cash-on-Call Instalment Plan (CIP) (not applicable for Cardmember of AFFIN ISLAMIC Visa Business Platinum Card and Supplementary Cardmember of other cards)

Tenure (Month)	Minimum CIP amount	One-time upfront profit rate
6	RM1,000	6%
12	RM1,000	8%
18	RM2,000	12%
24	RM2,000	14%

e. Easy Installment Plan (EiPlan)

Tenure (Month)	Minimum transaction amount	One-time upfront profit rate
6	RM500	2%
12	RM1,000	4%
18	RM2,000	5%
24	RM2,000	6%
36	RM3,000	7%

**Note:** The above applicable fees and charges are applied to both Principal and Supplementary Cardmembers unless stated otherwise.

**6. What if I fully settle the Balance Transfer Instalment Plan (BTiP), Easy Instalment Plan (EiPlan) Easy Payment Plan (EPP) or Cash-on-Call Instalment Plan (CIP) before the lock-in period is completed?**

Lock-in period and penalty is not applicable for BTiP, EiPlan, EPP and CIP as follows:

Programme	Lock - in period	Penalty
BTiP	Not applicable	Not applicable
EiPlan	Not applicable	Not applicable
EPP	Not applicable	Not applicable
CIP	Not applicable	Not applicable

**7. What if I fail to fulfill my obligations?**

- a. Compensation charges on late payment (Ta'widh) as stated in item 5(b), 1% of total outstanding balance, whichever is lower up to a maximum RM100.
- b. If the AFFIN ISLAMIC Credit Card-i facility is secured against the Affin Islamic Term Deposit-i (AITD-i), the Bank reserves the right to offset the AITD-i to settle the amount due. The AITD-i will be maintained for as long as AFFIN ISLAMIC Credit Card-i facility is available.
- c. You will be liable for PIN-based unauthorized transactions if it has been proven that you have used a PIN selected from the Cardmember's birth date, identity card, passport, driving license or contact numbers.
- d. You will be liable for PIN-based unauthorized transactions if it has been proven that you have:
  - acted fraudulently;
  - delayed in notifying the Bank as soon as reasonably practicable after discovering the loss or unauthorised use of the credit card-i;
  - voluntarily disclosed the PIN to another person; or
  - recorded the PIN on the credit card-i or on anything kept in close proximity with the credit card-i.
- e. You will be liable for unauthorized transactions which require signature verification or with a contactless card, if it has been proven that you have:
  - acted fraudulently;
  - delayed in notifying the Bank as soon as reasonably practicable after discovering the loss or unauthorised use of the credit card-i or the PIN may have been compromised;
  - left the credit card-i or an item containing the credit card-i unattended in places visible and accessible to others; or
  - voluntarily allowed another person to use the credit card-i.
- f. You will be liable for e-banking transactions, if it has been proven that you have:
  - acted fraudulently;
  - failed to notify the Bank immediately of any change in your contact number;
  - deliberately disclose the access identity (ID) and passcode to any other person, via unsolicited emails or on any website other than the official website of the Bank;
  - not taken reasonable steps to keep security device secure at all times; or
  - failed to carry out the obligation to report a breach of the security of a pass code or the loss of a security device to the Bank as soon as reasonably practicable, upon discovering the breach or loss respectively.
- g. You will be liable for card-not-present transactions, if it has been proven that you have:
  - acted fraudulently; or
  - failed to carry out the obligation to report any unauthorised transaction to the Bank as soon as reasonably practicable, after discovering the unauthorised transaction.

The Bank has the right to terminate the credit card-i facility if you fail to abide to the terms and conditions governing the use of the credit card-i.

**8. What if I fully settle the outstanding balance before its maturity?**

There is no fee imposed for early settlement before maturity. The Bank shall grant rebate (ibra') which is equivalent to the deferred profit at the point of settlement.

Ibra' (rebate) formula:

$\text{Ibra' (rebate) on early settlement} = \text{deferred profit} - \text{reasonable estimated cost incurred by the Bank (if applicable)}$
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Note:

- Deferred Profit = Total Contracted Profit – Accrued Profit
- Total Contracted Profit = Selling Price – Purchase Price (or Financing Amount)
- Accrued profit is calculated on effective profit rate of the outstanding purchase price (of financing amount) being utilized.

#### 9. What are the major risks of a credit card-i?

- a. If you pay only the minimum amount due, it will take you longer and cost you more to settle the outstanding balance. Think about your payment capacity when charging the credit card-i.
- b. If you use your credit card-i to make payment for other financing, it may cost you more.
- c. If you have problems paying for your credit card-i balances, contact the Bank in advance to discuss on repayment alternatives.
- d. You should notify the Bank immediately after having found that your credit card-i is lost or stolen, an unauthorized transaction had occurred or the PIN may have been compromised.

#### 10. What do I need to do if there are changes to my contact details?

It is important that you inform the Bank of any change in your contact details to ensure that all correspondences reach you in a timely manner.

#### 11. Where can I get further information?

If you have any enquiries, please contact the Bank via one of the following channels or visit our website at [www.affinislamic.com.my](http://www.affinislamic.com.my).

Write in : AFFIN ISLAMIC BANK BERHAD  
Card Business Department  
Level 1, Menara Affin  
No. 80, Jalan Raja Chulan  
50200 Kuala Lumpur

Contact Centre : 03-8230 2222  
03-8230 2323 (for AFFIN ISLAMIC World Mastercard and AFFIN ISLAMIC Visa Business Platinum Card)

E-mail : [cardservices@affinbank.com.my](mailto:cardservices@affinbank.com.my)  
[worldcard@affinbank.com.my](mailto:worldcard@affinbank.com.my) (for AFFIN ISLAMIC World Mastercard)

Or visit your nearest AFFIN ISLAMIC Bank or AFFINBANK branches.

#### 12. What is the limit for cash withdrawal?

- 70% of the credit card-i limit or the available limit whichever is lower for AFFIN ISLAMIC World Mastercard and AFFIN ISLAMIC Visa Business Platinum Card.
- 90% of the credit card-i limit or the available limit whichever is lower for AFFIN ISLAMIC Platinum Mastercard.
- 25% of the credit card-i limit or the available limit; whichever is lower for AFFIN ISLAMIC Mastercard Gold, Mastercard Classic and AFFIN ISLAMIC Mastercard Basic.

**Note:** Where the cash withdrawal is made via ATM, each cash withdrawal will be subjected to the applicable daily withdrawal limit or the withdrawal limit transaction of the ATM.

#### 13. How many times can I perform cash withdrawal per day?

You may perform cash withdrawal up to 3 transactions per day. You will not be able to perform any more cash withdrawal transactions on that particular day if you have met maximum numbers of cash withdrawal allowed per day.

#### 14. What I should avoid doing with my credit card-i?

- a. You are not allowed to use your credit card-i for any unlawful activities such as illegal online betting. AFFIN ISLAMIC Bank has the right to immediately terminate the credit card-i facility if the Cardmember is found to use the credit card-i for unlawful activities.
- b. In addition, the Terms and Conditions for AFFIN ISLAMIC Credit Card-i shall be governed by and construed in accordance with Laws of Malaysia and Shariah principles where the Cardmember shall use the credit card-i only to effect retail purchase and payment of Halal Goods and Services only.
- c. AFFIN ISLAMIC Bank has the absolute authority to stop any transaction effected at non-Halal merchants. The followings merchant codes and transactions have been blocked from the usage by Cardmember.

Merchant Codes	Merchant Transactions
7995	Gambling transaction
5993	Cigar stores and stands
5921	Package stores, beer, wine and liquor
5698	Wig and toupee Shops
5813	Bars, cocktail lounges, discotheques, nightclubs and taverns (drinking places or alcoholic beverages)
7273	Dating and escort services
7911	Dance halls, studios and schools
7802	Government Licensed Horse/Dog Racing
7800	Government Owned Lottery (U.S. Region Only)
7801	Internet Gambling
9406	Government-owned Lottery (Specific Countries)

#### 15. What should I do if there are errors / discrepancies in my credit card-i transactions?

You are required to check your credit card-i account / statement carefully and promptly and notify the Bank of any error or possible unauthorised transaction(s) in relation to the credit card-i within 14 days from statement date via one of channels as stated in item 11, voice your feedback via e-mail to [yourvoice@affinbank.com.my](mailto:yourvoice@affinbank.com.my) or call our Careline at 1 800 88 3883.

If your problem or complaint is not resolved by the indicative timeline given, you may refer the matter to either one of the following bodies:

Bank Negara Malaysia (BNM)	Association of Islamic Banking Institutions Malaysia (AIBIM)	Financial Ombudsman Scheme (FOS)
BNMTELELINK: 1-300-88-5465 E-mail: <a href="mailto:bnmtelelink@bnm.gov.my">bnmtelelink@bnm.gov.my</a> Website: <a href="http://www.bnm.gov.my/bnmlink">www.bnm.gov.my/bnmlink</a> Fax: 03-2174 1515  Laman Informasi Nasihat dan Khidmat (LINK) Ground Floor, Block D Bank Negara Malaysia Jalan Dato' Onn 50480 Kuala Lumpur	Tel: 03-20268002 / 603-20268003 Website: <a href="http://www.aibim.com">www.aibim.com</a> Fax: 03-20268012  The Association of Islamic Banking Institutions Malaysia (AIBIM) Menara Bumiputra, 21, Jalan Melaka, City Centre, 50350 Kuala Lumpur.	Tel: 03-2272 2811 Website: <a href="http://www.ofs.org.my">www.ofs.org.my</a> Fax: 03-2272 1577  Financial Ombudsman Scheme Level 14, Main Block Menara Takaful Malaysia No.4 Jalan Sultan Sulaiman 50000 Kuala Lumpur

Alternatively, you may seek the services of Agensi Kaunseling dan Pengurusan Kredit (AKPK), an agency established by Bank Negara Malaysia to provide free services on money management, credit counseling and debt restructuring for individuals. You can contact AKPK at:

Tingkat 8, Maju Junction Mall  
 1001, Jalan Sultan Ismail  
 50250 Kuala Lumpur  
 Tel : 03-2616 7766  
 E-mail : [enquiry@akpk.org.my](mailto:enquiry@akpk.org.my)

**IMPORTANT NOTE: LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT KEEP UP PAYMENTS ON YOUR CREDIT CARD-i BALANCES.**

The information provided in this disclosure sheet is valid as at 01 January 2019.