

# PRODUCT DISCLOSURE SHEET



**IMPORTANT: READ THIS PRODUCT DISCLOSURE SHEET BEFORE YOU DECIDE TO TAKE OUT THE BANK ISLAM CREDIT CARD-i (BIC-i). BE SURE TO ALSO READ THE GENERAL TERMS AND CONDITIONS.**

**BANK ISLAM CREDIT CARD-i  
JANUARY 2019**

## 1. What is the Bank Islam Credit Card-i (BIC-i)?

This is a Visa/MasterCard Credit Card-i, with a line of financing granted by us to you and where any amount of the financing utilized by you has not been settled in full on or before the due date, the unsettled amount will be subject to profit charges.

## 2. What is the Shariah concept applicable?

The Shariah concept used is Tawarruq, i.e. the purchase of a commodity (i.e. assets to be transacted in the order of Tawarruq) on deferred payment basis by way of either Bai' Musawamah or Bai' Murabahah. The commodities are then sold for cash to a party other than the original seller. Tawarruq concept is further described as below.

The customer purchases the commodity from the Bank on Murabahah basis at the Bank's Sale Price. In this arrangement, the purchase will be performed by the Bank as the Purchase Agent for the customer. As the Sale Agent for the customer, the Bank shall sell the commodity to a commodity purchaser at cost price. Proceeds from the transaction will be credited for customer's utilization. The customer is obliged to pay the amount due from the Murabahah transaction as per the agreed terms.

"Commodity" means any commodity acceptable to the Bank e.g. palm oil, plastic resin, rubber, cocoa beans, soy beans, timber and metal (excluding gold and silver) traded at any commodity trading platform approved by the Bank. The purchase and sale of the commodity are performed based on the mandate of the customer, where the Bank as Purchase Agent and Sale Agent trades the Commodity as made available and provided by commodity providers subject to the Bank prevailing policies.

## 3. What do I get from BIC-i?

### BIC-i Financing Limit:

- 2 times salary (for income earners of RM24,000 - RM36,000 per annum); or
- 2.5 times your salary (for income earners of RM36,000 and above per annum); or
- Applicant who is unable to provide any income evidence, but meets the minimum age requirement, is required to deposit in a Term Deposit-i (Tawarruq), an amount equivalent to the BIC-i financing limit applied. The deposit in the Term Deposit-i (Tawarruq) shall be maintained for as long as the BIC-i is active.

**Note: the limit of BIC-i financing is subject to approval and discretion of the Bank.**

	Transaction Type	Annual Rate	Entitlement
Profit Rate	Purchase & Balance Transfer	<ul style="list-style-type: none"><li>13.5% (Tier 1)</li><li>16.0% (Tier 2)</li><li>17.5% (Tier 3)</li></ul>	<ul style="list-style-type: none"><li>With prompt payments for 12 consecutive months</li><li>Make 10 or 11 times prompt payments in the last 12 months</li><li>Make 9 or less prompt payments in the last 12 months</li></ul>
	Cash Withdrawal & Transfer to Savings / Current Account / Al-Awfar	18.00%	

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

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

Annual fee (waiver subject to a minimum of 12 transactions per annum)	<b>MasterCard</b>	
	<b>Card Type</b>	<b>Primary (RM)</b>
		<b>Supplementary (RM)</b>
	World	777
	Platinum	388
	Gold	130
	<b>VISA</b>	
	<b>Card Type</b>	<b>Primary (RM)</b>
		<b>Supplementary (RM)</b>
Infinite & Infinite payWave	777	
Platinum payWave	388	
Gold payWave	130	
Cash withdrawal fee	<ul style="list-style-type: none"> <li>Bank Islam's ATM – 2.5% of the cash withdrawn or RM12.00 (whichever is higher).</li> <li>Other than BankIslam's ATM – 3% of the cash withdrawn or RM50 (whichever is higher). The fees charged varies from bank to bank.</li> </ul>	
Card replacement fee	<ul style="list-style-type: none"> <li>RM50</li> </ul>	
Sales draft retrieval fee	<ul style="list-style-type: none"> <li>Original – RM15.00 per draft.</li> <li>Copy – RM5.00 per copy.</li> </ul>	
Copy of statement request	<ul style="list-style-type: none"> <li>RM5.00 per request.</li> </ul>	
Overseas transaction conversion fee	<ul style="list-style-type: none"> <li>The currency conversion rate is determined by MasterCard Worldwide / Visa Worldwide on the date the transactions are received and / or processed by the Bank.</li> </ul>	
Over limit compensation fee / charge	<ul style="list-style-type: none"> <li>None</li> </ul>	
Other fees and charges	<ul style="list-style-type: none"> <li>Transfer Fees from BIC-i to Bank Islam Savings/Current Account / Al Awfar: <ul style="list-style-type: none"> <li>➤ 2.5% from transferred amount or RM12.00, whichever is higher.</li> </ul> </li> <li>Retail Spread Value Plan (RSVP) Handling Fee <ul style="list-style-type: none"> <li>➤ 4.5% of transaction amount (one-time fee)</li> </ul> </li> <li>Installment Payment Plan (IPP) <ul style="list-style-type: none"> <li>➤ Free</li> </ul> </li> <li>Service Tax <ul style="list-style-type: none"> <li>➤ RM25 per card per year</li> </ul> </li> </ul>	

#### 5. What is my obligation?

Minimum Monthly Payment	<p>The Minimum Payment Due is refers to the minimum amount stated in the 'BIC-i Facility Statement' where it is 5% from the total statement balance or minimum of RM50 whichever is higher. Calculation for the Minimum Payment Due is as follows:</p> <div style="border: 1px solid black; padding: 5px; text-align: center;"> <p><b>[[Total Statement Balance – Qard Balance (if any)] x 5%] + Qard Balance (if any) + Overdue Minimum Payment (if any)</b></p> </div> <ul style="list-style-type: none"> <li><b>Total Statement Balance-</b> is the total unpaid statement balance as of statement processing date.</li> </ul>
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	<ul style="list-style-type: none"> <li>• <b>Qard Balance-</b> is retail or cash balances which are more than financing limit.</li> <li>• <b>Overdue Minimum Payment-</b> is the previous month total minimum due which remain unpaid.</li> </ul> <p>Please refer to Bank Islam Card Web Calculator available in our website at <a href="http://www.bankislam.com.my/home/calculators/bank-islam-card-web-calculator/">http://www.bankislam.com.my/home/calculators/bank-islam-card-web-calculator/</a> .</p>
Grace Period	For retail transactions - 20 days from the posting date Not applicable to balance transfer or cash withdrawals
Principal Cardholder Liability	As the principal cardholder, you are liable to all transactions incurred by the supplementary cardholders.
Contactless (payWave) transaction maintenance	The "wave" function of BIC-i (transaction with no signature is required) can be used at participating merchants for up to a maximum of RM250 per transaction or RM2,000 per day. For purchase more than RM250 per transaction or RM2,000 per day, you are required to sign the sales slip or enter your PIN number as per normal purchase.
Security	Take reasonable steps to keep the BIC-i and PIN secure at all times, including at the place of residence. These include not: <ul style="list-style-type: none"> <li>• Disclosing the BIC-i details or PIN to any other person;</li> <li>• Writing down / recording the PIN on the BIC-i, or on anything kept in close proximity with the card;</li> <li>• Using a PIN selected from your birth date, identity card, passport, driving license or contact numbers; and</li> <li>• Allowing any other person to use the BIC-i and PIN.</li> <li>• Leaving the BIC-i or an item containing the Credit Card-i unattended, in places visible and accessible to others</li> </ul>
Lost or Stolen	<ul style="list-style-type: none"> <li>• Notify the Bank as soon as reasonably practicable after having discovered that the BIC-i is lost, stolen, an unauthorized transaction had occurred or the PIN may have been compromised</li> <li>• Notify the Bank immediately upon receiving short message service (SMS) transaction alert if the transaction was unauthorized</li> </ul>
Others	<ul style="list-style-type: none"> <li>• Notify the Bank immediately on any change in the cardholder's contact number</li> <li>• Use the BIC-i responsibly, including not using the BIC-i for unlawful activity</li> <li>• Check the account statement and report any discrepancy without undue delay</li> <li>• Abide by the terms and conditions for the use of BIC-i</li> </ul>

## 6. What if I fail to fulfill my obligations?

Unauthorized transaction	<ul style="list-style-type: none"> <li>• You will liable on card-present unauthorized transactions which require PIN verification if you have: <ol style="list-style-type: none"> <li>i. acted fraudulently;</li> <li>ii. delayed in notifying the issuers as soon as reasonably practicable after having discovered the loss or unauthorised use of the BIC-i;</li> <li>iii. voluntarily disclosed the PIN to another person; or</li> <li>iv. recorded the PIN on the BIC-i or on anything kept in close proximity with the card</li> </ol> </li> <li>• You will liable on card-present unauthorized transactions which require signature verification or the use of contactless card if you have: <ol style="list-style-type: none"> <li>i. acted fraudulently;</li> <li>ii. delayed in notifying the issuers as soon as reasonably practicable after having discovered the loss or unauthorised use of the BIC-i;</li> </ol> </li> </ul>
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	<ul style="list-style-type: none"> <li>iii. left the BIC-i or an item containing the card unattended in places visible and accessible to others; or</li> <li>iv. voluntarily allowed another person to use the BIC-i.</li> </ul>
Late Payment Charge	Late payment charges is 1% of the outstanding balance or a minimum of RM5 whichever is higher or a maximum of RM50
Event of Default	<ul style="list-style-type: none"> <li>• In the event of default of payment, Bank Islam may by written notice to you, demand for immediate payment of amount overdue from you. It may also trigger a cross default on other facilities with Bank Islam</li> <li>• Bank Islam has the right to set-off any credit balance in your deposit and/or investment account maintained with Bank Islam against any outstanding balance in this Bank Islam Credit Card-i account.</li> </ul>
Termination	Bank Islam has the right to terminate your card if you fail to abide with terms and conditions of Bank Islam Credit Card-i
Legal Action	Legal action against you may affect your credit rating leading to any future credit assessment being more difficult or expensive to you

## 7. What if I fully settle the balance before its maturity? (For Balance Transfer / Installment Payment Plan / Retail Spread Value Plan)

There is no lock-in period for Balance Transfer, Installment Payment Plan (IPP) and Retail Spread Value Plan (RSVP). Thus, there is no charge on early settlement.

## 8. What are the major risks?

Lost or Stolen	Your BIC-i or PIN may be lost, stolen or misused. Please call the Bank at +603 26 900 900 <b>IMMEDIATELY</b> after having found your BIC-i is lost or stolen or your PIN has been compromised.
Payment Capacity	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 Bank Islam Credit Card-i.
Payment for Other Financing	If you use your Bank Islam Credit Card-i to make payment for other financing, it may cost you more
Payment Difficulties	If you have problems paying for your Bank Islam Credit Card-i balances, contact us early to discuss payment alternatives

## 9. Pre-authorization for payment using Bank Islam Credit Card-i?

When you are using your Bank Islam Credit Card-i at self-service pump (automated fuel dispenser), the pre-authorization amount of RM200 will be temporarily held from your account. The exact transaction amount will be charged and any extra held amount (if any) will be returned into the same account within 3 working days from the transaction date. However, the pre-authorization is not applicable for any payment over the counter.

## 10. Does Bank Islam provide Plan for Takaful Coverage for Bank Islam Credit Card-i?

Yes, Bank Islam provides Takaful coverage plan for Bank Islam Credit Card-i cardmember. For more info, please refer to: <http://www.bankislam.com.my/home/personal-banking/bank-islam-card/type-of-bank-islam-card-i/>

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

It is important for you to inform the Bank on any change of your contact details to ensure that all correspondences and transaction alerts reach you in a timely manner. You may call our Contact Centre at +603 26 900 900 or update the information at any of our branches near you.

## 12. Where can I get further information?

If you have any enquiries, please contact us at:

### **Bank Islam Card Centre**

Level 24, Menara Bank Islam,  
No 22, Jalan Perak, 50450 Kuala Lumpur  
Telephone: 03-2726 7666  
Fax: 03-2726 7606  
E-mail: [bicc.customer.service@bankislam.com.my](mailto:bicc.customer.service@bankislam.com.my)  
Website: [www.bankislam.com.my](http://www.bankislam.com.my)

If you wish to complaint on the products or services provided by us, you may contact us at:

### **Contact Centre & Customer Care**

Bank Islam Malaysia Berhad  
Aras 17, Menara Bank Islam  
No 22, Jalan Perak,  
50450 Kuala Lumpur  
Tel: 03-2690 0900  
Fax: 03-2782 1337  
Email: [contactcenter@bankislam.com.my](mailto:contactcenter@bankislam.com.my) or [customercare@bankislam.com.my](mailto:customercare@bankislam.com.my)

If your query or complaints is not satisfactorily resolved by us, you may contact Bank Negara Malaysia LINK or TELELINK at:

Block D, Bank Negara Malaysia,  
Jalan Dato' Onn,  
50480 Kuala Lumpur.  
Tel: 1-300-88-5465  
Fax: 03-2174 1515  
Email: [bnmtelelink@bnm.gov.my](mailto:bnmtelelink@bnm.gov.my)

## 13. Other credit card packages available?

All available generic and co-brands BIC-i are stated in this document.

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

**This information provided in this disclosure sheet is valid effective January 2019**