BANK ISLAM BUSINESS CREDIT CARD-i TERMS & CONDITIONS

Effective 21 November 2026

1. Overview

The Bank Islam Business Credit Card-i Facility ("BIC-i Facility") granted by Bank Islam Malaysia Berhad (98127-X) (hereinafter referred to as "the Bank") to the Cardmember and the use of the Bank Islam Business Credit Card-i ("Card-i") by the Authorised Cardholder shall be subject to these Terms and Conditions. Customers are advised to read and understand the Terms and Conditions before agreeing to subscribe for any product or services and/or participate in our campaigns and promotions.

2. Definitions

In these Terms and Conditions, where the context so admits the following words shall have the meanings as follows:-

'Authorised Merchants'	the establishments supplying goods and/or services and accept the Card-i as a form of payment.
'Availability Period'	the period not exceeding the tenure of the BIC-i Facility whereby the monies in the BIC-i Marginal Account are made available for utilization by the Cardmember.
'Authorised Signatory'	person(s) appointed by the Cardmember as authorized signatory(ies) of the company/entity.
'Authorised Cardholder'	person(s) authorized by the Cardmember to use the Card-i
'Bank's Purchase Price'	the amount payable or paid by the Bank to the Commodity Seller.
'Bank's Sale Price'	the respective sale price payable by the Cardmember to the Bank which shall comprise the Bank's Purchase Price and the profit of the Bank under the BIC-i Facility.
'BIC-i Marginal Account'	the financing payable account of the Cardmember with the Bank into which the Proceeds from the sale of the Commodities to the Commodities Purchaser will be credited and to be utilized by the Cardmember and/or Authorised Cardholder in accordance with these Terms and Conditions.
'BIC-i Facility'	refers to the facility offered by the Bank to the Cardmember for utilization by its Authorised Cardholder and is subject to the Terms and Conditions contained herein.
'Card-i'	Bank Islam Visa Credit Card-i or any other credit or charge Card-i issued by the Bank which is to be operated in accordance with these Terms and Conditions.
'Cardmember'	refers to the applicant's name in the BIC-i Facility Application Form.
'BIC-i Facility Statement'	the monthly statement issued by the Bank to the Cardmember which shows inter alia the transactions posted to the BIC-i Marginal Account.
'Commodities'	any commodity traded at any trading platform approved by the Bank (excluding gold and silver) or any other commodity or asset in each case provided that such commodity or asset is acceptable to the Bank.

'Commodities Purchaser'	any third party, other than the Commodity Seller, to whom the Bank shall sell the Commodity on behalf of the Cardmember.
'Commodities Seller'	any third party from whom the Bank shall purchase the Commodity so as to sell it to the Cardmember.
'Confirmation of Transactions'	the respective Confirmation of Transactions relating to the Cardmember's purchase and sale of the Commodities issued, upon the request of the Cardmember, by the Bank to the Cardmember confirming the sale of the Commodity to the Cardmember and to the Commodities Purchaser.
'Event of Default'	any of the events specified in Clause 20 hereof.
'Halal goods and services'	goods and services that are acceptable and in line with the Shariah requirement.
'Indebtedness'	the Bank's Sale Price or any part thereof outstanding and all other monies whatsoever including but not limited to fees, costs (including legal costs on a solicitors and client basis), charges and expenses due and payable to the Bank under these Terms and Conditions.
'Members Banks'	financial institutions that are members of Visa International or any other brand owners of which the Bank is a member.
'Month'	a Gregorian calendar month.
'Payment Due Date'	the date stated in the BIC-i Facility Statement by which the Minimum Payment Due or such other amount stated therein.
'PIN'	personal identification number of the Authorised Cardholder.
'Profit Margin'	the difference between the Bank's Sale Price payable herein and the Bank's Purchase Price and the method of recognition of the profit margin as the Bank's income shall be in accordance with the Bank's accounting policy prevailing at the material time.
'Proceeds'	the amount payable to the Cardmember on the sale of the commodities to any third party by the Bank as an agent for the Cardmember which the amount also constitutes the BIC-i Facility Limit.
'Purchase Agent'	the Bank acting as a purchase agent on behalf of the Cardmember.
'Bank Purchase Price'	amount payable or paid by the Bank to the Commodity Seller.
'Ringgit Malaysia'	the lawful currency of Malaysia and relate to all payments to be made under these Terms and Conditions.
'Sale Agent'	the Bank acting as a sale agent on behalf of the Cardmember.
Tax	All amounts specified or payable under this Terms and Conditions are exclusive of any applicable taxes and subject to Sales and

	Service Tax (SST).
'*Tawarruq*'	A *Tawarruq* consist of two Sales and Purchase Contracts. The first involves the Sale of an asset by a Seller to a Purchaser on a deferred basis. Subsequently, the purchaser of the first Sale will sell the same asset to a third party on a cash and spot basis.
'Visa'	Visa International Service Association, a company incorporated in the State of Delaware, with its principal office at 900 Metro Centre Boulevard, Foster City, State of California 94404, United States of America of which the Bank is principal member.

3. Interpretations

(a) Words and expressions denoting the singular number only shall include the plural and vice versa and words and expressions denoting the masculine gender only shall include the feminine and neuter gender.

(b) Reference to clauses and schedules shall unless otherwise expressly provided be references to Clauses of and the Schedules to these Terms and Conditions.

(c) The headings in these Terms and Conditions are inserted for convenience only and shall be ignored in construing the provisions of these Terms and Conditions.

4. Mechanics of the BIC-i Facility

The BIC-i Facility is offered by the Bank under the Shariah concept of *Tawarruq*. The Cardmember will obtain the facility amount in the following manner:-

(a) **Purchase of the Commodities by the Cardmember from the Bank**
Pursuant to the appointment of the Bank as Purchase Agent under which the Cardmember appoints the Bank as its agent to purchase Commodities from the Bank basis at an agreed Bank's Sale Price, the Bank shall enter into a Murabahah transaction with the Cardmember whereby the Cardmember shall pay the Bank's Sale Price on a deferred payment basis.

(b) **Sale of the Commodities by the Cardmember through the Bank as its Agent**
Pursuant to the appointment of the Bank as Sale Agent where the Cardmember appoints the Bank as its agent to sell the Commodities for the purpose of realizing the proceeds, the Bank will sell the Commodities to the Commodities Purchaser on a spot payment basis. The proceeds, which shall be equivalent to the amount of the BIC-i Facility, will be credited into a BIC-i Marginal Account.

(c) **Confirmation of Transactions**
Upon conclusion of the sale of the Commodities to the Commodities Purchaser, the Bank, upon the request of the Cardmember, will issue the Confirmation of Transactions.

(d) **Taking Delivery of Commodities**
The Cardmember has an option to take delivery of the Commodities subject to all the costs and expenses in relation thereto shall be borne entirely by the Cardmember.

(e) ***Ibra'* (Rebate)**
The Bank may grant *Ibra'* (rebate) on part or the entire profit portion from the outstanding Bank's Sale Price to the Cardmember upon full settlement and cancellation of BIC-i Facility.

5. Agency

(a) **Scope of Agency**

(i) The appointment of the Bank as the Cardmember's Purchase Agent and Sale Agent shall be unconditional and irrevocable. The Bank, as the Cardmember's agent, shall act on the Cardmember's behalf so as to conclude the Cardmember's purchase of the Commodities from the Bank and to act on the Cardmember's behalf so as to conclude the Cardmember's sale of the Commodities to the Commodities Purchaser.

(ii) The appointments of agency shall be effective from the date of the appointments and shall apply to and be sufficient for any renewal or variation to the limit of the BIC-i Facility.

(iii) The Bank is hereby authorised to execute and deliver such documents or instruments as shall be deemed necessary by the Bank for the performance of its obligations in connection with the matters set out in Clause 4.

(iv) The Bank shall use its reasonable endeavours to ensure that the proceeds of sale of the Commodities shall not be less than the Bank's Purchase Price.

(v) Without prejudice to the generality of Clause 5, the Cardmember acknowledges that under the arrangements the Bank has with the Commodities Purchaser or any other suppliers or third party counterparties, the Bank may be required to (and the Cardmember agrees that the Bank may) disclose it is acting as the Cardmember's agent and to name the Cardmember as its principal.

(vi) The Cardmember undertakes to establish and maintain an account or accounts with the Bank which the Bank is authorised to operate on behalf of the Cardmember (if applicable).

(vii) The Bank acknowledges and confirms that all amounts of Proceeds to the Cardmember in respect of the disposal of the Commodities as contemplated in Clause 5 shall be credited in the Cardmember's BIC-i Marginal Account and the Cardmember shall do all things necessary to effect the provisions of these Terms and Conditions.

(b) **Extent of Agency**

(i) In connection with its powers, discretions, authorities and duties under these Terms and Conditions, the Bank shall act solely as the agent of the Cardmember on a restricted limited basis (i.e. as agent on a deal-by-deal basis) to the extent expressly provided herein and shall not otherwise be regarded as agent for and on behalf of the Cardmember in any other respect whatsoever.

(ii) The appointment of the Bank as Purchase Agent shall be effective from the date of the appointment of the Bank as Purchase Agent and shall apply to and be sufficient for any renewal or variation to the limit of the BIC-i Facility.

(iii) The appointment of the Bank as Sale Agent shall be effective from the date of the appointment of the Bank as Sale Agent and shall apply to and be sufficient for any renewal or variation to the limit of the BIC-i Facility.

(c) **Brokerage Fees and Expenses**

To the extent that any of the expenses, fees and commissions have not been ascertained and invoiced to the Bank by the Commodities Purchaser by the time that the Cardmember incurs the obligation to make the payment of the Bank's Sale Price in accordance with these Terms and Conditions, then such expenses, fees and commissions shall become due and payable by the Cardmember to the Bank upon the Bank receiving the appropriate invoice therefore from the Commodities Purchaser, as relevant, and upon the Bank then providing the appropriate invoice therefore to the Cardmember.

6. Payment of The Bank's Sale Price

(a) The Bank's Sale Price or such part thereof remaining unpaid shall be paid by the Cardmember in accordance with the BIC-i Facility Statement issued by the Bank on the Payment Due Date or in such other amount as stated therein in the BIC-i Facility Statement. The amount as stated in the BIC-i Facility Statement to be due and payable by the Cardmember to the Bank shall in the absence of manifest error be conclusive evidence that such amount is due and payable by the Cardmember to the Bank. All payments made by the Cardmember pursuant to BIC-i Facility Statement shall be deemed to be payments made towards the satisfaction of the Bank's Sale Price or such part thereof remaining unpaid under these Terms and Conditions.

(b) Notwithstanding the provision of Clause 6(a), upon receipt of the BIC-i Facility Statement, the Cardmember shall pay to the Bank the Minimum Payment Due or up to the outstanding balance on or before the Payment Due Date as stated in the BIC-i Facility Statement.

(c) All payments to the Bank must be made in the billing currency as stated in the BIC-i Facility Statement. Payment by the Cardmember shall not be considered to have been made until the relevant payments have been received for value by the Bank. All payments via outstation cheques shall include the relevant Inland Exchange Commission, where applicable. Failure to include such commission shall entitle the Bank to debit the Cardmember's account for the same.

(d) Where the Card-i is operated as a charge card and payment of the full amount of the current balance is required to be made on monthly basis, the Minimum Payment Due shall be the total current balance stated in the BIC-i Facility Statement.

(e) Notwithstanding any other provision herein, the Bank shall have the right to apply all or any such payment in such other manner towards the satisfaction of remaining unpaid amount under the BIC-I Facility.

7. Acceptance of the BIC-i Facility

(a) In consideration of the Bank granting the BIC-i Facility to the Cardmember and issuance of the Card-i to the Authorised Cardholder, the Cardmember agrees to abide by the Terms and Conditions herein contained and any other Terms and Conditions as the Bank may impose from time to time.

(b) The use of the Card-i is restricted to the Authorised Cardholder as nominated by the Cardmember for the use at any of the Authorised Merchants, authorized to accept Visa or any other brand owners of which the Bank is a member as a mode of payments. The Authorised Cardholder shall sign at the back of the Card-i immediately upon receipt of the Card-i.

(c) The Cardmember shall ensure the Authorised Cardholder do not permit or authorise any third party to use the Card-i and shall not transfer or otherwise part with the control or possession of the Card-i nor use it for any purpose unauthorised by the Bank.

(d) In the event that the Cardmember and/or the Authorised Cardholder does not wish to be bound by these Terms and Conditions, the Cardmember and/or the Authorised Cardholder shall destroy the Card-i by way of cutting the magnetic stripe and the chip and return immediately to the Bank with a written notice that he is returning the Card-i for cancellation and shall thereafter settle the Sale Price or any part thereof remaining unpaid under these Terms and Conditions together with any amounts outstanding in his BIC-i Marginal Account.

8. Usage of the Card-i

(a) By the Authorised Cardholder signing, using or accepting the Card-i, the Authorised Cardholder agrees with the Terms and Conditions stated hereunder. The Cardmember and/or Authorised Cardholder shall ensure that the Authorised Cardholder's signature on the Card-i shall be the same as the signature on the nomination form.

(b) The Cardmember shall be liable to the Bank for all transactions effected by the Authorised Cardholder using the Card-i and for all related fees billed by the Bank.

(c) To effect a credit purchase from any Authorised Merchant, the Authorised Cardholder must sign on a Sales Draft prepared by the Authorised Merchant or key in the PIN at the Authorised Merchant's sales terminal.

(d) Notwithstanding the provision set out in the above Clause 8(a), the Cardmember hereby authorises the Bank to purchase its unsigned sales drafts and to debit its BIC-i Marginal Account for the payments made by the Bank to the Authorised Merchants or Members Banks if the Bank is of the opinion that based on relevant documentary evidence, the omission is due to the nature of the transaction, technical issues or due to an oversight by the Bank and/or Cardmember and/or the Authorised Cardholder and/or the Authorised Merchants and/or the Members Banks.

(e) The Bank shall be entitled to treat the Bank's record of any transaction effected by the use of the Card-i including but not limited to transactions effected by electronic commerce, mail order, via the telephone or at specific Point of Sales Terminal including but not limited to transactions at petrol kiosk and/or through such other modes that may be introduced/implemented from time to time as evidence of debt due and owing by the Cardmember and it will be debited to the Cardmember BIC-i Marginal Account notwithstanding that any such record may not contain the signature of the Authorised Cardholder.

(f) Authorised Cardmembers are advised to observe Shariah compliance rules and principles while using the Card-i. The Card-i shall not be used at non-halal merchants categorized under prohibited Merchant Category Codes (MCCs) as published on the Bank's official website from time to time at https://www.bankislam.com/non-halal-merchant/.

(g) If the Authorised Cardholder uses the Card-i to purchase good and/or services through online internet sites or portals, the Authorised Cardholder and/or Cardmember shall be solely responsible for the security of such use at all times. The Authorised Cardholder and/or Cardmember agrees that the entry of the Card-i information on the internet shall be sufficient proof of the authenticity of such instructions. The Bank shall not be liable for acting on such use of the Card-i regardless of whether the person is authorised or unauthorised and regardless of the circumstances prevailing at the time of the transaction. However, the Bank reserves its rights not to carry out any such transaction over the internet if the Bank has any reason to doubt its authenticity or if in its opinion it is unlawful or otherwise improper to do so or for any other reason.

(h) Where the Cardmember authorised/applied for two or more Card-i to be used by the Authorised Cardholder(s), a combined BIC-i Facility amount shall be assigned by the Bank to the BIC-i Marginal Account representing the total BIC-i Facility amount extended to cover the usage of all Card-i held by the Authorised Cardholder(s), if any.

(i) The Bank shall not be liable for any act or omission on the part of the Authorised Merchants including refusal by the Authorised Merchants to honour the Card-i or any defect or deficiency in any goods or services provided by the Authorised Merchants.

(j) The Cardmember and/or Authorised Cardholder shall resolve all complaints, claims and disputes against the Authorised Merchants directly and not through the Bank. The Cardmember and/or Authorised Cardholder undertake not to enjoin the Bank in any such claim and/or dispute or legal proceedings against the Authorised Merchants.

(k) Any claim/dispute which the Cardmember and/or Authorised Cardholder may have against the Authorised Merchants shall not relieve the Cardmember of the obligation to pay the Bank the amount incurred arising from the usage of the Card-i by any of the Authorised Cardholder as stated in the BIC-i Facility Statement.

(l) The Cardmember is not allowed to use the BIC-i Facility upon the expiry of the Availability Period unless a new *Tawarruq* transaction is entered into between the Bank and the Cardmember.

(m) Subject to these Terms and Conditions, the Cardmember and/or Authorised Cardholder may utilise the monies available in the BIC-i Marginal Account from time to time subject to the BIC-i Facility amount.

(n) When the Authorised Cardholder is using BIC-i at self-service pump (automated fuel dispenser), the pre-authorization amount of RM200 will be temporarily held from the BIC-i Marginal Account. The exact transaction amount will be charged and any extra held amount (if any) will be returned into the same account within three (3) working days from the transaction date. However, the pre-authorization is not applicable when Authorised Cardholder is paying using BIC-i at the counter.

(o) Each Authorised Cardholder shall be given a PIN number for the usage of the Card-i. The Authorised Cardholder shall not done, permitted, or omitted anything that could directly or indirectly disclose, disseminate, and/or make available the PIN number to any third party or unauthorised persons.

(p) The Authorised Cardholder should not write down the PIN number or kept it in close proximity which could be easily taken/stolen/lost with the Card-i.

(q) The Authorised Cardholder should not use birth date, identity card, passport, driving license or telephone numbers as PIN number.

(r) The Cardmember and/or Authorised Cardholder agree to abide the Terms and Conditions for the use of the Card-i.

(s) For partnership, all partners shall be joint and severally liable for all liabilities imposed on or against the Cardmember, i.e. the firm.

(t) The Authorised Cardholder may utilise the Card-i up to the allocated card limit as set by the Cardmember.

9. Overseas Transactions

(a) The Authorised Cardholder may use the Card-i outside Malaysia with the Authorised Merchants but the Cardmember and/or Authorised Cardholder shall inform the Bank each time the Authorised Cardholder is traveling or intend to travel outside Malaysia.

(b) Where the Authorised Cardholder uses the Card-i outside Malaysia, the transaction shall be charged in the official currency of the country concerned and converted into Ringgit Malaysia (RM) based on the prevailing exchange rate on the date the transaction is received and/or processed, plus 1.25% conversion fee on the converted Ringgit Malaysia amount. The prevailing exchange rate is as may be determined by Visa International or any other brand owners of which the Bank is a member.

(c) Wherever applicable, the Cardmember and/or Authorised Cardholder shall authorise the Bank to take such steps to comply with the relevant Foreign Exchange Administration Rules issued by Bank Negara Malaysia in respect of any overseas transaction.

10. Contactless Payment

The Card-i with contactless function is working at participating Authorised Merchants with contactless acceptance for up to a maximum of RM250 per transaction or RM2,000 per day for retail transaction where no signature is required. However, for purchases more than RM250, Authorised Cardholder's signature/PIN is required, where applicable.

11. BIC-i Marginal Account

(a) The Bank shall maintain a BIC-i Marginal Account for the Cardmember and each Card-i

issued to Authorised Cardholder(s) and all transactions effected by the use of the Card-i and any other fee shall be debited to the BIC-i Marginal Account.

(b) In the event that the BIC-i Facility is cancelled/terminated, the BIC-i Marginal Account shall be closed and the credit balance after deduction of any outstanding balance, monies, fees and all charges whatsoever under BIC-i Facility shall be made payable to the Cardmember.

12. Possession of the Card-i

The Card-i remains the property of the Bank at all times and the Cardmember and/or Authorised Cardholder shall return to the Bank the Card-i, after cutting the magnetic stripe and chip, when requested to do so or if the use of the Card-i by the Authorised Cardholder is cancelled or suspended.

13. Lost/Stolen Card-i and Disclosure of PIN

(a) The Cardmember and/or the Authorised Cardholder shall use reasonable precautions to prevent loss, theft, disclosure of the PIN to an unauthorised person or unauthorised usage of the Card-i. Any loss, theft, disclosure of the PIN to an unauthorised person or unauthorised usage of the Card must be immediately reported by the Cardmember and/or Authorised Cardholer to the Bank's Contact Centre 03-26 900 900. Cardmember and/or Authorised Cardholder shall also notify the Bank upon receiving transaction alert if the transaction is unauthorised.

(b) The Cardmember shall be liable for all charges and advances whatsoever arising from transactions, whether authorised or unauthorised, effected with the Card-i before the report is lodged in the prescribed form of the loss, theft, disclosure of the PIN to an unauthorised person or unauthorised used of the Card-i has been received by the Bank. The Bank's record of any transaction effected by the use of the Card-i shall be conclusive and binding against the Cardmember.

(c) Whenever a lost or stolen Card-i is retrieved, the Authorised Cardholder shall not use the Card-i and shall cut the magnetic stripe and the chip and subsequently returned the Card-i to the Bank. The Bank has the right to issue or not to issue a replacement Card-i to the Authorised Cardholder following the lost or theft.

(d) Cardmember and/or Authorised Cardholder shall be liable for card-present unauthorised transactions which require PIN verification or signature verification or the use of contactless Card-i, if Cardmember and/or Authorised Cardholder is found to have:

(i) acted fraudulently;
(ii) delayed in notifying the Bank as soon as reasonably practicable after having discovered the loss or unauthorised use of the Card-i;
(iii) voluntarily disclosed the PIN to another person;
(iv) writing down/recording the PIN on the Card-i, or on anything kept in close proximity with the Card-i, and could be lost or stolen with the Card-i;
(v) left the Card-i or an item containing the Card-i unattended, in places visible and accessible to others, except at the Authorised Cardholder's place of residence. However, Authorised Cardholder is expected to exercise due care in safeguarding the Card-i even at the Authorised Cardholder's place of residence;
(vi) Voluntarily allowed another person to use the Card-i.

14. Suspension, Cancellation or Termination

(a) In addition to and without derogating any of the provisions stated herein, the Bank may terminate BIC-i Facility by issuing a written notice to the Cardmember with or without assigning any reason whatsoever, if the Bank has reason to believe that the Cardmember and/or Authorised Cardholder has misused the Card-i for any unlawful activities or breached any of the Terms and Conditions as set out herein. Following the termination thereof, the Bank shall cancel the Card-i irrespective of whether or not the Card-i is returned to the Bank.

(b) The Cardmember may cancel and/or terminate the BIC-i Facility by cutting the magnetic stripe and the chip and return the Card-i immediately to the Bank with a written notice to effect such cancellation and/or termination. Thereafter, the Cardmember shall settle the Bank's Sale Price or any part thereof remaining unpaid under these Terms and Conditions together with any amount outstanding under the BIC-i Facility.

(c) The Cardmember hereby acknowledges that the Bank may include any Card-i (that has been cancelled or revoked) in the "Cancellation List" which may be circulated to all Authorised Merchants and/or all branches of the Bank.

(d) Upon termination of the BIC-i Facility, the Cardmember shall remain liable for any transaction (authorised or unauthorised) effected through the use of the Card-i to the date the Card-i is returned to the Bank by the Cardmember.

(e) Notwithstanding the Payment Due Date specified in the BIC-i Facility Statement, the whole outstanding balance in the BIC-i Marginal Account shall become final, due and payable upon the occurrence of the above mentioned events as stated in Clause 14 (Suspension, Cancellation and Termination) (a), (b), (c) and (d) herein.

(f) Subject to any Terms and Conditions stated herein and/or except for any amount due and payable arising from the termination by the Bank for any antecedent breaches by the Cardmember and/or occurrence of any events as stated in Clause 20 (Events of Default) herein, any obligations by the Bank and/or the Cardmember shall ceased to have any effect whatsoever.

(g) All further monies including all profit and other charges debited to the BIC-i Marginal Account after termination from the usage of the Card-i shall become immediately due and payable upon its entry into the BIC-i Marginal Account.

(h) Unless stated otherwise by the Bank, cancellation and/or suspension of any of the Card-i issued to the Authorised Cardholder shall not affect and/or cancel and/or suspend the usage of the other Card-i and/or terminate the BIC-i Facility. Notwithstanding thereof, termination of the BIC-i Facility shall, with or without notice to the Authorised Cardholder, cancel the usage of all Card-i issued to the Authorised Cardholder.

15. Fees and Charges

(a) The Cardmember agrees to pay and authorise the Bank to debit the monies available in his BIC-i Marginal Account for the fees and charges imposed (where applicable). The list of fees and charges can be referred at www.bankislam.com

(b) The Cardmember agrees to pay all Legal fees (on solicitor and client basis) and other costs and expenses incurred by the Bank in enforcing any of its rights and entitlements under these Terms and Conditions and the recovery of the monies due and payable by the Cardmember to the Bank.

(c) The Cardmember agrees to pay any other reasonable fees and charges imposed by the Bank for services and facilities rendered to the Cardmember some of which are subject to Tax.

(d) Notwithstanding the above provision and subject to the approval from Bank Negara Malaysia and Shariah rules and principles, the Bank may vary the rate of such fees and charges by issuing notice to the Cardmember including but not limited to posting such notice at the Bank's website.

16. Taxes

(a) In the event the service rendered under these Terms and Conditions is a taxable service in which Tax would be applicable, the Bank reserves the right to charge the Tax at the prevailing rate (as required by the applicable law at the material time) and that the Cardmember shall pay the said taxes amount.

(b) For the avoidance of doubt, Tax, out-of-pocket expenses incurred and any other fees, expenses or recourse whatsoever in respect of the BIC-i Facility shall be borne by the Cardmember.

17. Issuance of Reminder

(a) The Bank shall be entitled to issue reminders to the Cardmember either by written notice or through electronic means (if supported by the Cardmember's phone operator) in respect of the Minimum Payment Due and the Payment Due Date each month, irrespective on whether or not the Cardmember has requested for the same and subject to the relevant terms and charges of the phone operator.

(b) The Cardmember is fully aware that any issuance of reminder may be delayed, stopped, and/or retracted due to technical glitch and/or other factor(s) affecting the relevant service provider(s), phone operator(s) and any other relevant entities.

(c) The Cardmember agrees that the Bank neither guarantees the delivery nor accuracy of the contents of each reminder and shall not be liable for losses or damages arising from:-

(i) a non-delivery, delayed delivery or wrongful delivery of each reminder;
(ii) inaccurate content of each reminder; or
(iii) the Cardmember's use or reliance on the contents of any reminder for any purpose.

(d) The information in respect of any Reminder may be subject to certain time lags and/or delays. The features of any Reminder may at any time be varied or discontinued by the Bank with notice.

18. Telephone Monitoring and Recording

The Cardmember authorises the Bank to contact the Authorised Signatory by telephone on matters related to the BIC-i Facility. The Cardmember agrees such calls from the Bank maybe unsolicited calls. From time to time the Bank may monitor and/or record the telephone calls between the Authorised Signatory and the Bank. The Cardmember further agrees that monitoring and/or recording may be done and that no additional notice to the Cardmember and/or Authorised Signatory or additional approval from the Cardmember and/or Authorised Signatory is needed.

19. Representations and Warranties by the Cardmember

The Cardmember represents and warrants to the Bank as follows:-

(a) that these Terms and Conditions constitute the legal, valid and binding obligations of the Cardmember enforceable in accordance with its own terms and the obligations of the Cardmember thereunder do not contravene any legislation or regulation binding on the

Cardmember;

(b) that there is no order of any court or any governmental agency or any provision of any existing agreement binding on the Cardmember or to which it is subject which would be contravened or breached by the execution delivery and performance of these Terms and Conditions;

(c) that no lawsuits or investigations by any governmental agency body or other regulatory authority or any other party are pending or are to be instituted against the Cardmember;

(d) that no violation of any provision of legislation court orders judgment and others has been committed by the Cardmember;

(e) that there are no bankruptcy or winding up proceedings pending against the Cardmember;

(f) that the rights and obligations of the parties under these Terms and Conditions are governed by and construed in accordance with the laws of Malaysia;

(g) that the BIC-i Facility shall not be used for purposes contrary to the Shariah principles.

(h) for partnership, any instruction issued pertaining to the operation of the BIC-i Facility and/or BIC-i Marginal Account shall remain enforceable until it is revoked in writing without taking into consideration of any amendment made to the constitution or the firm's name and/or membership of the firm affected by the death, bankruptcy, and/or retirement any of the partners and/or entry of the new partner.

(i) The accuracy and correctness of all matters stated in the representations and warranties in the foregoing paragraphs of this section hereof form the basis of the Bank's commitment to make available the BIC-i Facility to the Cardmember. If any such representation and/or warranty made at any time hereafter is found to have been incorrect in any material respect then and in such event and notwithstanding anything to the contrary in these Terms and Conditions contained therein the Bank shall have the right to terminate the BIC-i Facility or part or parts thereof.

20. Events of Default

The Bank may terminate the BIC-i Facility upon occurrence of any of the following events by giving fourteen (14) days prior written notice to the Cardmember:-

(a) if the Cardmember fails, refuses and/or neglects to pay the Minimum Payment Due stated in the BIC-i Facility Statement for two (2) consecutive Payment Due Dates;

(b) if any legal proceeding, suit or action of any kind whatsoever (whether criminal or civil) is instituted against the Cardmember;

(c) If the Cardmember is adjudicated bankrupt, wound up, dissolved, or insolvent, whichever is applicable, or bankruptcy/winding up proceedings are filed or instituted against the Cardmember;

(d) if the Cardmember (sole proprietor or any partner of a partnership) dies or becomes insane or of unsound mind;

(e) if distress, execution, attachment or other legal proceedings are levied, enforced or issued against all or any of the Cardmember's properties and any of such proceedings are not

discharged or stayed;

(f) if after a credit check is performed, the Bank is of the opinion that it is not in the interest of the Bank to continue to grant the BIC-i Facility to the Cardmember;

(g) if an event or series of events whether related or not (including, without limitation, any material adverse change in the business, assets or financial condition of the Cardmember) has or have occurred which in the opinion of the Bank shall be final and binding (without giving any reason or evidence) could or might affect or prejudice the ability or the willingness of the Cardmember to perform or to comply with all or any of his obligations hereunder;

(h) if the Authorised Cardholder uses the Card-i in excess of the Cardmember's BIC-i Facility;

(i) if the Cardmember and/or Authorised Cardholder fails to comply with any provision set out in these Terms and Conditions;

(j) if the Cardmember and/or Authorised Cardholder commits or threatens to commit a breach of any of the Terms and Conditions, covenants stipulated or agreements herein expressed or implied in anyway whatsoever;

(k) if the Cardmember commits or threatens to commit a default under any of its contractual obligations with any other parties including the Bank with regards to its borrowing/financing whatsoever;

(l) if the whereabouts of the Cardmember is unknown to the Bank or if the Cardmember cannot be traced, contacted or located;

(m) If the Cardmember makes an assignment for the benefit of the creditors of the Cardmember or enters into or attempts to enter into an arrangement or composition for the benefit of his creditors or allows any judgment to remain unsatisfied for a period of fourteen (14) days or more;

(n) if these Terms and Conditions shall be challenged with regards to validity by the Cardmember or any other person;

(o) if the Cardmember does not in the opinion of the Bank satisfactorily maintain any of his accounts with the Bank or any of its branches or any other entity associated with the Bank;

(p) if the Cardmember refuses or fails to disclose any information or provide any documentary evidence which is in the opinion of the Bank (which shall be final and binding) is required for the Bank to ascertain the financial position of the Cardmember;

(q) if there is recurring reported loss or mutilation of the Card-i;

(r) if there is an occurrence which in the opinion of the Bank (which shall be final and binding) is questionable or unexplainable or unlawful transactions involving the use of the Card-i;

(s) if it shall constitute a violation of any applicable law, regulation, government directive or regulatory requirement for the Bank to continue to make available the use of the Card-i or of the BIC-i Facility to the Cardmember;

(t) if the Cardmember and/or Authorised Cardholder has been negligent in maintaining proper custody and control of the Card-i or of the PIN, or if the Cardmember and/or Authorised

Cardholder has in the opinion of the Bank (which shall be final and binding) by any act, omission or any other means permitted or enabled the misuse or the perpetuation of fraud relating to or in connection with the Card-i; or

(u) if the Cardmember terminates the use of the Card-i in accordance with these Terms and Conditions, the Bank shall have the right:-

(i) to terminate this BIC-i Facility whereupon the Bank's Sale Price or such part thereof remaining unpaid shall forthwith become due and payable to the Bank and to cancel or revoke the Card-i; or

(ii) to suspend or restrict the use of the Card-i by the Authorised Cardholder under the Cardmember's BIC-i Marginal Account; or

(iii) not to renew or replace the Card-i upon its expiry whereupon these Terms and Conditions shall be terminated and the Bank's Sale Price or such part thereof remaining unpaid shall forthwith become due and payable to the Bank.

21. Acceleration of Payment

The Bank shall demand the acceleration of a lump sum or part of the total payment for settlement of the BIC-i Facility or the outstanding Bank's Sale Price by utilising the amount available under the Cardmember's BIC-i Marginal Account during the tenure or after maturity of the BIC-i Facility in the event:-

(a) there is any circumstance which negates any representation made by the Cardmember;

(b) if any representation or warranty made or deemed made by the Cardmember proves to have been incorrect or misleading in any respect on or as of the date made or deemed made or if repeated at any time by reference to the facts and circumstances subsisting at such time would not be accurate in all respects;

(c) if there is any breach of the Terms and Conditions of the BIC-i Facility; or

(d) of such other events that the Bank so determines.

22. Right of Consolidation and Set off

Following an event of default, the Bank may, upon seven (7) days notification to the Cardmember, combine consolidate or merge all or any of the Cardmember's account(s), whether current, investment or otherwise, with the liabilities to the Bank and the Bank may set off or transfer any sum standing to the credit of any such account in or towards the satisfaction of any of the Cardmember's liabilities to the Bank.

23. BIC-i Facility Statement

(a) A BIC-i Facility Statement for the BIC-i Marginal Account shall be sent to the Cardmember on a monthly basis, free of charge, on a date determined by the Bank and hereinafter referred to as the Statement Date.

(b) The BIC-i Facility Statement in writing stating the amount payable by the Cardmember under these Terms and Conditions issued by or on behalf of the Bank thereof shall in the absence of manifest error be conclusive evidence that such amount is in fact due and payable by the Cardmember.

(c) The Cardmember must promptly review transaction alerts, as well as account balances or statements on a regular basis, and report to the Bank immediately if any unauthorized transactions, errors, or discrepancies are detected.

(d) All records and entries in the BIC-i Facility Statement shall be deemed true, correct and binding on the Cardmember unless the Cardmember notifies the Bank in writing of errors, discrepancies, and/or unauthorised transactions (if any) in the BIC-i Facility Statement not later than fourteen (14) days from the date of the BIC-i Facility Statement.

24. Indemnity

In the event the Cardmember breach any of the provision of this Agreement and/or Security Documents or commit any acts that may cause actions, proceedings, claims, demand and incurred any losses, damages, penalties and expenses to the Bank, the Customer shall at all times keep the Bank save, harmless and indemnified against all actions, proceedings, claims, demand, losses, damages, penalties and expenses (including legal costs and expenses incurred on a solicitor and client basis) except where such actions, proceedings, claims, demand, losses, damages, penalties and expenses were directly attributable to the Bank's gross negligence, wilful default or fraud.

25. Waiver

No relaxation, forbearance, indulgence, failure or delay on the part of the Bank in exercising nor any omission to exercise any right, power, privilege or remedy accruing to the Bank under these Terms and Conditions, or any security in favour of the Bank upon any default on the part of the Cardmember shall impair any such right, power, privilege or remedy or be construed as a waiver thereof or an acquiescence in any default affect or impair any right, power, privilege or remedy of the Bank in respect of any other or subsequent default nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies herein provided are cumulative and not exclusive of any other rights or remedies provided by law.

26. Time

Time wherever mentioned shall be of the essence of these Terms and Conditions.

27. Recitals and Schedule

The Recitals and Schedule herein shall be taken to be read and construed as an integral part of these Terms and Conditions.

28. Payment

a) **Minimum Monthly Payment**

A minimum monthly payment by you as a Cardmember shall comprise the following:

a) 5% of the Statement Balance (excluding Qard Balance) or RM50, whichever is higher; and
b) Qard Balance (if any); and
c) Overdue Minimum Payment (if any); and
d) The outstanding balance if the outstanding balance is below RM50.

Note:

- ***Qard Balance**- Means an approved transaction resulting in excess of credit card usage above*

the financing limit on the request by the Cardmember and at the bank's discretion. Qard Balance can be calculated by deducting Statement Balance amount with the financing limit.

- ***Overdue Minimum Payment****- Means the previous month total minimum payment which remains unpaid.*

b) **Default in Payment**

The Cardmember is advised to make prompt payment for each payment period. Should the Cardmember only make minimum payment, the Cardmember may incur more profit charges and it will take longer period to pay off the balance.
In the event the Cardmember makes payment with an amount lower than the minimum payment due or omits to make any payment, the Bank shall be entitled to enforce all its rights as set out in Clause 14 (Suspension, Cancellation or Termination) and Clause 20 (Events of Default).

In the event of default, the Cardmember will also need to bear additional fees and/or charges including but not limited to late payment fee, higher tiered profit charge and legal fees (if any).

c) **Full Payment**

Notwithstanding anything to the contrary contained herein, it is hereby agreed that on the satisfaction by payment or otherwise of the indebtedness, all of the provisions herein contained shall cease to be of any effect but without prejudice to the Bank's rights and remedies against the Cardmember in respect of any antecedent claim or breach.

29. Reconstruction of the Bank and the Cardmember

The securities, rights, liabilities, obligations created by these Terms and Conditions shall continue to be valid and binding for all purposes whatsoever notwithstanding any change by amalgamation, reconstruction or otherwise which may be made in the constitution of the Bank and similarly the liabilities and/or obligations created by these Terms and Conditions shall continue to be valid and binding for all purposes whatsoever notwithstanding any change by amalgamation, reconstruction or otherwise howsoever in the constitution of the Cardmember and it is expressly declared that no change of any sort whatsoever in relation to or affecting the Cardmember shall in any way affect the security liabilities and/or obligations created hereunder in relation to any transaction whatsoever whether past, present or future.

30. Indulgence

The liabilities and obligations of the Cardmember shall not be impaired or discharged by reason of any time forbearance or other indulgences being granted by or with the consent of the Bank to the Cardmember or to any person who or which may be in any way liable to pay any of the monies secured hereby or by any other security in favour of the Bank or by reason of any arrangement being entered into or composition accepted by the Bank modifying the operation of law or otherwise the rights and remedies of the Bank under the provisions of these Terms and Conditions.

31. Variation of Terms

The Bank shall be entitled to vary or amend the terms and/or conditions of these Terms and Conditions subject to the Shariah rules & principles with 21 days notice in writing to the Cardmembers and such amendments and variations shall have similar effect as those hereinbefore referred to in this Terms and Conditions and nothing herein shall be construed so as to restrict or curtail or prejudice any of the rights of the Bank herein to vary or amend the terms and/or conditions without the necessity to obtain the Cardmember's consent or confirmation.

32. Documents in Counterparts

These Terms and Conditions may be executed in any number of counterparts each of which when so executed and delivered shall be an original but all such counterparts shall together constitute but one and the same instrument.

33. Benefit to Assign, Successors, etc.

These Terms and Conditions shall be binding upon and enure to the benefit of the Bank and the Cardmember and their respective successors in title and assigns except that the Cardmember may not assign its rights or obligations thereunder or any interest therein without the prior written consent of the Bank but the Cardmember shall nevertheless remain liable for all of its obligations hereunder in the event of any non-disclosure of any material fact pertaining to the Cardmember's assignment which if disclosed would affect the Bank's decision to agree to such assignment. All undertakings, agreements, representations and warranties given, made or entered into by the Cardmember under these Terms and Conditions shall survive the making of any assignment thereunder.

34. Headings

The headings to the Articles and Clauses of these Terms and Conditions are for convenience of reference only and do not affect the construction and interpretation thereof.

35. Confidentiality

Subject to Clause 7 (Acceptance of the BIC-i Facility) herein, the contents of this clause and the transactions contemplated by Clause 8 (Usage of the Card-i) herein shall be kept confidential by the parties for the duration of this Terms and Conditions and after it shall terminate save to the extent that any such matter shall become a matter of public knowledge other than through the fault of the parties and save as required by an order of a court of competent jurisdiction or a competent administrative authority.

36. Assignment

The Bank may assign or transfer its rights, benefits or obligations under any transaction under this BIC-i Facility to any company in the group of companies of which it is a member or any of its affiliates, with sufficient notice to the customer.

37. Law

These terms and Conditions shall be governed by and construed in all respects in accordance with the laws of Malaysia.

38. Expenditure Incurred by the Bank for and on Behalf of the Cardmember

All monies expended by the Bank under these Terms and Conditions from time to time for and on behalf of the Cardmember and for its account shall be recoverable from the Cardmember and shall be repaid on demand.

39. Disclosure of Information

a) The Bank will not reveal personal data of Cardmember and/or Authorised Signatory and/or Authorised Cardholder including address, telephone number or email address to any external party other than parties listed below (the "Authorized Parties") other than for the purpose connected with the operation of the Cardmember, unless the Bank has the Cardmember and/or Authorised Signatory and/or Authorised Cardholder's permission, or is under either a legal obligation or any other duties to do so:-

(i) any officer, employee, agent or director of the Bank's Group which includes the holding company(s) of the Bank, its subsidiaries, associated companies, affiliates, representatives and branch offices;

(ii) relevant third parties such as professional advisers, strategic business partners and alliances, service providers, insurers/Takaful operators or insurance/Takaful brokers, outsourced agents, merchants, vendors, business partners and business agents who support the operational activities of the Bank and whom are under legal obligation to the confidentiality of Cardmember's information;

(iii) any actual or potential participant or assignee, novatee or transferee of the Bank's rights and/or obligations under any transaction between the Bank and the Cardmember (or any agent or professional adviser);

(iv) any rating agency or direct/indirect provider of credit protection to the Bank;

(v) any party as required by any law or any government, quasi-government, administrative, regulatory/supervisory body or authority, court or tribunal;

(vi) any credit reference agency that the Bank uses for credit assessment or credit review of Cardmember and parties related to the facilities provided by the Bank to Cardmember;

(vii) any financial crime references agencies, other financial institutions and any of their respective agents;

(viii) any security party, guarantor or collateral provider for Cardmember's facilities.

b) The Cardmember and/or Authorised Signatory and/or Authorised Cardholder hereby expressly consents to such disclosure and hereby confirms and declares that the terms contained therein shall be subject to the Privacy Notice in connection with the Personal Data Protection Act 2010 signed with the Bank and in the event of any inconsistency between the terms contained herein with the terms as set out in the Privacy Statement, the Terms and Conditions in the Privacy Notice shall prevail.

40. Anti-Money Laundering and Counter Financing of Terrorism

In order to comply with local or foreign law, regulations, voluntary codes, directives, judgments or court orders, and any authorities, regulators or enforcement agencies, policies, good practice, government sanctions or embargoes, reporting requirements under financial transactions legislation and demands or requests of any authority, regulator, tribunal, enforcement agencies, exchange bodies, the Bank may:

a) be prohibited from entering or concluding transactions involving certain persons or entities e.g. person or entity that is itself sanctioned or is connected to or dealing with (directly or indirectly) any person or entity that is sanctioned under economic and trade sanctions imposed by any regulator in any jurisdiction.

b) report suspicious transactions or potential breaches of sanctions to an authority in any jurisdiction to which the Bank may need or decide to disclose. Transactions impacted include those that may:-

(i) involve the provision of finance to any person involved or suspected of involvement in terrorism or any terrorist act;

(ii) be relevant to investigation of an actual or attempted evasion of tax law, investigation of or prosecution of a person for an offence against any applicable law; or

(iii) involve persons or entities which may be the subject of sanctions.

c) intercept and investigate any payment message and other full information or communication sent to or by the Cardmember or on behalf of the Cardmember and may delay, block or refuse to make any payment and payment screening may cause a delay in processing certain information.

d) take any action it believes to be necessary, which includes freezing of funds, preventing operation of an account, refusing a request for funds from the Cardmember, not allowing Cardmember to use a product, or delaying or cancelling a transaction. The Bank need not notify the Cardmember until a reasonable time after it is permitted to do so under those laws or policies. The Bank will not be liable for any loss arising out of any action taken or any delay or failure by the Bank, in performing any of its duties or other obligations, caused in whole or in part by any step taken as set out above.

e) Not to accept any deposit of any money or cheques and or allow or carry out any other transaction including withdrawals of money in respect of Customer's account including but not limited to any transfers and telegraphic transfer of moneys from or to Customer's account if the Bank has a reason to believe or is made aware of by third parties or relevant authorities that the Customer's account is being used for or implicated in fraud, potential fraud, financial crimes, illegal activities, soliciting illegal financial investment schemes, money laundering or terrorism financing activities. The Bank too shall (subject to the extent permitted by law), reserves the right to close, freeze or otherwise deal with the Customer's account as necessary

41. Changes in Circumstances

Notwithstanding any change in any applicable law or regulatory requirement which may become unlawful or to give effect to all or any of the Bank's obligations as contemplated by this Terms and Conditions, then, the Bank may cancel the BIC-i Facility upon giving sufficient notice to Cardmember and Cardmember shall upon demand pay the Indebtedness to the Bank.

42. Invalidity of Any Provision

Any provision of these Terms and Conditions which is invalid, unenforceable or prohibited shall not affect the validity or enforceability of the other provisions of these Terms and Conditions.

43. Force Majeure

Notwithstanding any provision of these Terms and Conditions, the Bank shall not be liable for any failure on the part of the Bank to perform any obligation under these Terms and Conditions resulting directly or indirectly from the action or inaction of any governmental or local authority or any strike, boycott, blockade, act of God, civil disturbance or cause beyond the control of the Bank.

44. *Ta'widh* (Compensation)

Ta'widh (Compensation) will be charged on the day-5 after the Payment Due Date, if the Cardmember failed to make the minimum monthly payments. It is hereby agreed that the Cardmember shall pay the Bank, by way of *Ta'widh* (compensation), a fee of 1% of the total outstanding balance or RM5.00 whichever is higher, subject to a maximum of RM50.00.

45. Service for Notices Legal Process Etc.

(a) Any demand, notice, request or legal process required or permitted to be given or made under these Terms and Conditions to the Bank or to the Cardmember shall be in writing and in the case of the Bank shall be under the hand of any Manager or any authorised officer of the Bank or a solicitor or firm of solicitors purporting to act for the Bank.

(b) Any such demand, notice, request or legal process shall be deemed to have been sufficiently given or made if sent by ordinary or registered post sent to the respective address of the parties

hereto and shall be deemed to have been served on and duly received by the other party or parties after the expiration of five (5) days from the date it is posted or if delivered by hand or send by courier to the party to be served on his or its solicitors, on the day it was delivered.

(c) No change in the address of the Cardmember howsoever brought about shall be effective or binding on the Bank unless the Cardmember has given to the Bank actual notice in writing of the change of address and nothing done in reliance on this provision shall be affected or prejudiced by any subsequent change in the address of the Cardmember over which the Bank has no actual knowledge of at the time the act or thing was done or carried out.

46. Authorisation to Debit Account

The Cardmember agrees that the Bank, by giving sufficient notice shall have the right to debit the Cardmember's current or any other account(s) maintained with the Bank (including to liquidate account which give effects to premature redemption) for payment of any profit and/ or principal due and payable to the Bank, takaful contribution, fees, charges and any other monies due and payable under the Facilities, as stated in any Terms and Conditions, product disclosure sheet, the Bank's corporate website and/ or other means as communicated by the Bank from time to time.

47. Right to Outsource Debt Collection Function and Sell Non-Performing Financing (NPF)

The Cardmember hereby agrees that the Bank shall have the right to outsource debt collection function or sell or transfer non-performing financing (NPF) to any agencies, companies, licensed financial institutions or third party approved by the relevant authorities with sufficient notice to the Cardmember.

48. Others

(a) Notwithstanding anything stated herein, should there be any discrepancy(ies) between written statement/confirmation and verbal statement/confirmation, written statement/confirmation shall prevail.

(b) Cardmember shall inform the Bank promptly for any change or update relating to Cardmember's contact details i.e. telephone number and billing address.

(c) The Cardmember must verify the authenticity of messages sent by the Bank and take appropriate action if the message is found to be fraudulent.

(d) The Cardmember is also responsible for reading security tips or alerts displayed on the Bank Islam website or mobile banking application, including the privacy policy statement, before providing confidential information to the Bank or any third party.

(e) For any enquiries or complaints regarding the Bank's products or services, please contact the Bank at:-

Customer Care
Bank Islam Malaysia Berhad
Aras 17, Menara Bank Islam
No 22, Jalan Perak
50450 Kuala Lumpur
Tel: 03-2690 0900
E-mail: contactcenter@bankislam.com.my
Website: www.bankislam.com

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