

**IMPORTANT: READ THIS PRODUCT DISCLOSURE SHEET BEFORE YOU DECIDE TO ACCEPT THE AUTO BALANCE CONVERSION PROGRAM. BE SURE TO ALSO READ THE BANK ISLAM CREDIT CARD-i TERMS AND CONDITIONS.**

**AUTO BALANCE CONVERSION  
BANK ISLAM CREDIT CARD-i  
2 JANUARY 2020**

### 1. What is Auto Balance Conversion ("ABC") Program?

The ABC Program is a program that converts BIC-i Facility outstanding balances into instalment payment plan at a lower profit rate for Cardmember who fulfils the eligibility criteria. The ABC Program will reduce the overall profit charged to Cardmember. ABC Program shall commence from 2<sup>nd</sup> January 2020.

- a) Eligible Cardmember who fulfils the following criteria will be automatically enrolled into the ABC Program.
  - i. Nationality: Malaysian; and
  - ii. Monthly income: Less than or equal to RM5,000 (as per income record with the Bank); and
  - iii. Payment history: Average payment of outstanding balances is ten percent (10%) or less in the past twelve (12) months; and
  - iv. Minimum outstanding balance is RM1,000; and
  - v. BIC-i Facility account is current and not delinquent.
- b) Only Cardmember's outstanding principal retail transaction balances will be converted into thirty six (36) monthly installments. Outstanding installment payment scheme balances (such as Retail Spread Value Plan (RSVP) or Installment Payment Plan (IPP)) are not applicable. Minimum convertible amount is RM1,000.
- c) The amount converted is part of Cardmember's BIC-i Facility limit. Cardmember's BIC-i Facility limit will be incrementally restored based on monthly installment paid and it will be fully restored once it is fully paid.
- d) For first time conversion, the Cardmember may opt-out from the ABC Program by contacting the Bank within thirty (30) days from the date of conversion notification sent by the Bank to the Cardmember. However, for subsequent conversion, the Cardmember is given the opportunity to opt-out before the conversion commences.
- e) Although Cardmember is automatically enrolled into the ABC Program, the conversion will not happen if all eligibility criteria are not met in the month the conversion is intended to take effect. Cardmember's BIC-i Facility will be re-assessed and the conversion will only take place upon fulfillment of the eligibility criteria.
- f) For Cardmember who is already participating in the ABC Program, the Bank will only assess the Cardmember's eligibility for further automatic enrollment into ABC Program, 12 months after the last assessment took place. If upon re-assessment the Cardmember is found to be eligible, the Cardmember will be automatically enrolled into ABC Program again in respect of his/her new outstanding BIC-i Facility balances and to be payable in thirty six (36) monthly installments.

## 2. What Do I Get From This Program?

By participating in ABC Program, you will enjoy lower effective profit rate of 13% p.a. once the outstanding principal balances of BIC-i Facility are converted into 36 monthly repayment installments. Comparison between normal profit rates against profit rate under ABC program is as follows:

Normal Profit Rates Charged By Bank Islam		Profit Rates Charged For ABC Program
Tier 1 ( 13.5% p.a)	With prompt payments for 12 consecutive months	<b>13.00% p.a</b>
Tier 2 ( 16.0% p.a)	Make 10 or 11 times prompt payments in the last 12 months	
Tier 3 ( 17.5% p.a)	Make 9 or less prompt payments in the last 12 months	

## 3. What Are My Obligations?

- a) You are required to pay the installment payment for ABC Program in full throughout 36 months period.
- b) The monthly installment of ABC Program is part of the minimum monthly in your BIC-i Facility Statement. The ABC monthly installment is fixed and shall be payable in full on or before the payment due date.

The minimum monthly payment due will now comprises of the following :

- Five percent (5%) of the Statement Balance (excluding monthly Installment Payment Plan (IPP), Retail Spread Value Plan (RSVP), Auto Balance Conversion Programme (ABC) and Qard Balance) or RM50, whichever is higher; and
- Qard Balance (if any); and
- Overdue Minimum Payment (if any); and
- The monthly Installment Payment Plan (IPP) and Retail Spread Value Plan (RSVP) (if any); and
- Auto Balance Conversion Programme (ABC).

## 4. What Are The Fees And Charges That I Have To Pay?

- a) There will be no fees and charges imposed to you for the conversion of the outstanding principal balance to the ABC program.
- b) No early settlement fee will be imposed if you pay all the outstanding balance amount before its maturity.

## 5. What If I Fail To Fulfill My Obligations?

- **Late payment charge (Ta'widh)**

Late payment charge at 1% p.a. of the outstanding principal balance or a minimum of RM5 whichever is higher or a maximum of RM50 will be charged upon late payment.

- **Profit charges**

Failure to pay full monthly installment will subject to application of normal profit rate on the unpaid balance.

- In the event of default of payment of any monies due under ABC program or cancellation of the BIC-i Facility, any outstanding installments or balance of monies owing under this arrangement shall

immediately become due and payable by you.

## 6. Can I Cancel the ABC Program After Conversion?

- a) If you wish to cancel the ABC Program after conversion, you may contact Bank Islam Contact Centre & Customer Care via telephone at 03-2690 0900 or email [contactcenter@bankislam.com.my](mailto:contactcenter@bankislam.com.my)
- b) The converted amount will be reversed back to the BIC-i Facility account and normal profit rate will apply for cancellation of ABC Program.

## 7. What If I Fully Settle The Balances Before Its Maturity?

- a) You may at any time fully settle the balances under ABC Program before the expiry of the conversion tenure.
- b) You are required to pay total outstanding amount including monthly installment due, applicable profit charges, accumulated profit, Ta'widh and the balance of all other monies due and owing under the BIC-i Facility.

## 8. Am I Entitled For Any Points Or Cash Rebate Upon The Conversion Of The Outstanding Balance?

There will be no rewards, points or cash rebate awarded to you on the transaction of conversion to the ABC Program.

## 9. Where can I get further information?

If you have any enquiries, please contact the Bank 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 the Bank, you may contact the Bank 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 the Bank, 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)

**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 2 January 2020**