

BIC-i Balance Conversion (BBC) Programme and PEMULIH Repayment Assistance (PRA) Programme

(updated as at 6 July 2021)

IMPORTANT: THESE FREQUENTLY ASKED QUESTIONS (FAQs) ARE TO BE READ TOGETHER WITH OTHER FAQs ON PEMULIH REPAYMENT ASSISTANCE

No.	Soalan	Jawapan
1	What is the objective of the BIC-i Balance Conversion (BBC) programme and PEMULIH Repayment Assistance (PRA) programme?	The aim of this BIC-i Balance Conversion Programme is to provide some relief to eligible cardmembers who are facing temporary financial constraints arising from COVID-19 pandemic as announced by YAB Malaysian Prime Minister on 28 June 2021 under the Perlindungan Rakyat & Pemulihan Ekonomi (PEMULIH) package.
2	How do I qualify for these programmes?	<p>All principal cardmembers with credit card account approved on or before 30 June 2021, performing and not in arrears exceeding 90 days as at BBC programme application date with outstanding statement balances (principal amount only) of RM1,000 and above may apply for the programmes.</p> <p>The BBC and PRA programme are applicable to:</p> <ul style="list-style-type: none"> a) All individual customers (B40, M40 or T20). b) Microenterprises* c) SME* whose financial condition has been adversely affected by the pandemic. <p><i>*As defined in the Guideline on SME Definition issued by SME Corporation Malaysia</i></p>

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3	My Credit Card-i account is in default, can I qualify? Can financing under rescheduling and restructuring (R&R) programme be eligible for the BBC and PRA programme?	Credit Card-i accounts that are already more than 90 days in arrears or under R&R programme will not qualify for the BBC and PRA programmes. Cardmembers are advised to approach the Bank's Contact Centre to seek assistance.
4	If I am currently in AKPK programme, am I eligible to apply for these programmes?	Credit Card-i account under AKPK programme is not eligible for the programmes.
5	What is BIC-i Balance Conversion Programme?	BIC-i Balance Conversion Programme is a Credit Card-i programme available to eligible Bank Islam Credit Card-i cardmembers to convert their outstanding statement balances (principal amount only) into an instalment plan under term financing at an effective profit rate of 13% p.a. for 36 months.
6	How do I apply for BIC-i Balance Conversion Programme?	<p>Effective 7 July 2021, principal cardmembers can:</p> <ol style="list-style-type: none"> 1. Send short message service (SMS) YESPBA<jarak>NRIC to 66300; or 2. Submit the completed e-Form at https://vao.bankislam.com.my/BC/; or 3. Download Bank Islam Credit Card-i Balance Conversion Programme Application Form at Bank Islam Corporate website and send the completed form via email to bicc.customer.service@bankislam.com.my <p>If you do not wish to opt for the conversion programme, you do not need to inform Bank Islam. You may continue to fulfill your Credit Card-i payment obligation as usual.</p>

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7	Why the balance conversion is allowed on the principal amount only and not total outstanding Credit Card-i statement?	Profit will continue to accrue on the outstanding principal amount of your Credit Card-i balance and will not be compounded in line with Shariah principles. Hence accumulated profit and billed fees and other charges (e.g. annual fee, cash withdrawal fee, service tax, ta'widh etc.) are excluded from the conversion amount.
8	Can I apply for BIC-i Balance Conversion Programme for a shorter or longer than 36 months tenure?	BIC-i Balance Conversion Programme is available for tenure of 36 months only.
9	Am I allowed to add additional amount to be converted to term financing?	<p>The amount to be converted into term financing is based on the statement balance at the point of conversion only.</p> <p>Additional financing facility to be granted will be based on Bank Islam's normal credit underwriting processes, which include affordability assessment.</p>
10	If I am currently enrolled in Auto Balance Conversion (ABC) and BIC-i Balance Conversion (BBC) programme before 30 June 2021, can I apply for BIC-i Balance Conversion Programme again?	Yes, you may enroll for BIC-i Balance Conversion Programme if your outstanding Credit Card-i statement balance (principal amount only) meets the criteria as stated in answers to Question 2 above. The outstanding instalment balances e.g. ABC instalment, BBC instalment, Retail Spread Value Plan (RSVP) instalment and Instalment Payment Plan (IPP) instalment are not applicable for BBC.
11	Can I terminate the term financing under BIC-i Balance Conversion Programme before the 36 months ends?	Yes, but you need to fully settle the term financing balance. There is no early settlement penalty imposed.

PEMULIH REPAYMENT ASSISTANCE PROGRAMME FOR BANK ISLAM CREDIT CARD-i

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12	<p>I have one instalment payment plan and one balance transfer plan under my Credit Card-i. Can I convert all the balances into a BIC-i Balance Conversion Programme?</p>	<p>No. The conversion into BIC-i Balance Conversion Programme applies only to the outstanding balances (principal amounts only) in your Credit Card-i account excluding other existing instalment plans in the account (such as IPP, RSVP, ABC and BBC). Such instalment plans involve monthly payments over a fixed tenure at zero or low profit rates.</p> <p>Some important points to note:</p> <p>If cardmember opt to convert the outstanding Credit Card-i balance into BIC-i Balance Conversion Programme, total minimum payments each month for the cardmember = BIC-i Balance Conversion Programme (principal and profit) monthly payment + monthly payment for existing instalment plans + minimum 5% of the account balance not converted and new transactions made after the conversion.</p> <div data-bbox="736 742 1758 1295" style="border: 1px solid black; padding: 10px;"> <p>Monthly payment for balance transfer, instalment plans and BIC-i Balance Conversion Programme</p> <p style="text-align: center;"> Balance Transfer and IPP/RSVP/ABC and BIC-i Balance Conversion Programme </p> <p style="text-align: center;">+</p> <p>At least 5% of the credit card-i statement balance</p> <div style="display: flex; align-items: center;"> <div style="font-size: 2em; margin-right: 5px;">{</div> <div style="border: 1px solid black; padding: 2px; margin-right: 5px;">Cash advance (principal + profit + fee)</div> <div style="border: 1px solid black; padding: 2px; margin-right: 5px;">Retail transactions (principal + profit)</div> <div style="border: 1px solid black; padding: 2px; margin-right: 5px;">+ Other fees</div> </div> </div>

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		<p><u>Example 1</u></p> <p>Credit Card-i account has approved financing limit of RM10,000, with the following assumptions:</p> <p>Statement balance = RM6,500 comprising of:</p> <ul style="list-style-type: none"> a) Monthly payment for RSVP (not converted into term financing) with 0% profit = RM150; b) Monthly payment for IPP (not converted into term financing) with 0% profit = RM50; c) Monthly payment for ABC (not converted into term financing) with 13%p.a. for 3 years = RM50; d) Principal retail transactions = RM4,000; e) Principal cash advance transactions = RM1,950; f) Accumulated Profit (retail) = RM200; g) Accumulated Profit (cash) = RM100 <p>Before conversion:</p> <p>Minimum monthly payment amount = $RM150^a + RM50^b + RM50^c + 5\% (RM4,000^d + RM1,950^e + RM200^f + RM100^g) = RM562.50$</p> <p>After conversion:</p> <p><u>BIC-i Balance Conversion Programme</u></p> <ul style="list-style-type: none"> • Eligible statement balance converted at 13%p.a. for 3 years = $RM5,950^{d+e}$ • Monthly instalment = RM200; <p>Minimum monthly payment amount = $RM150^a + RM50^b + RM50^c + 5\% (RM200^f + RM100^g) + \mathbf{RM200} = RM465.00$</p>

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		<p>Assuming cardmember continues to use the card after BIC-i Balance Conversion above:</p> <p><i>h) New statement balance post-conversion, from new transactions = RM2,000</i></p> <p><i>Minimum monthly payment amount = RM150^a + RM50^b + RM50^c + 5% (RM200^f + RM100^g+ RM2,000^h) + RM200 = RM565.00</i></p>
13	Can credit cardmembers who have converted their card-i balances into a term financing immediately apply for PEMULIH Repayment Assistance (PRA) on the term financing instalment?	<p>Yes. The following assistance will be available to eligible cardmembers on the credit card balances converted to term financing (i.e. ABC instalment and BBC instalment) upon selection of assistance required by the cardmembers.</p> <p>a) Option 1: 6-months deferment of instalments OR</p> <p>b) Option 2: 50% reduction in instalments for 6 months</p>
14	How do I apply for PEMULIH Repayment Assistance (PRA)?	<p>Principal cardmembers can:</p> <p>a) Complete and submit the e-form at https://vao.bankislam.com.my/BIC/Deferment.aspx</p> <p>b) Download Bank Islam Credit Card-i Repayment Assistance Application Form at Bank Islam Corporate website and send the completed form via email to penanguhanpembayaranbic@bankislam.com.my</p>
15	If I have requested for 6-months payment deferment on the term financing, do I still need to service the monthly payments during the deferment period?	<p>Even if you have requested for payments on the new BIC-i Balance Conversion Programme to be deferred for 6 months, you will still need to service the monthly payments on your existing instalment plans and minimum 5% of the account balance arising from accumulated profits, fees and charges and new transactions made after the conversion during the payment deferment period.</p>

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		<div data-bbox="741 341 1729 852" style="border: 1px solid black; padding: 10px;"> <p>Monthly payment for balance transfer and installment plans</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> <p>Balance Transfer</p> </div> <div style="text-align: center;"> <p>and</p> </div> <div style="text-align: center;"> <p>IPP/RSVP/ABC</p> </div> </div> <p>At least 5% of the credit card-i statement balance</p> <div style="margin-left: 40px;"> <p>Cash advance (principal + profit + fee)</p> <p>Retail transactions (principal + profit)</p> <p>Other fees</p> </div> </div> <p>Referring to Example 1 in Q12,</p> <p>After conversion AND deferment on term financing:</p> <ol style="list-style-type: none"> Monthly payment for RSVP (not converted into term financing) with 0% profit = RM150; Monthly payment for IPP (not converted into term financing) with 0% profit = RM50; Monthly payment for ABC (not converted into term financing) with 13%p.a. for 3 years = RM50; Monthly payment for BIC-i Balance Conversion Program for six months = 0; Accumulated Profit (retail) = RM200; Accumulated Profit (cash) = RM100 New statement balance post-conversion, from new transactions = RM2,000 <p>Minimum monthly payment amount = $RM150^a + RM50^b + RM50^c + 5\% (RM200^e + RM100^f + RM2,000^g) = RM365.00$</p>

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16	If I have enrolled for BBC and PRA programme, can I still use my Credit Card-i?	<p>Yes, you may continue using your Credit Card-i up to the remaining financing limit after taking into account the balance converted into a conversion package subject to availability of financing limit.</p> <p>The outstanding balance converted into the term financing is treated as part of the financing limit. In addition, the monthly financing instalments will then form part of the minimum monthly payment amount on the Credit Card-i.</p> <p>Your BIC-i Facility limit will be incrementally restored based on monthly instalment paid and it will be fully restored once it is fully paid.</p>
17	If I have converted my Credit Card-i outstanding balances to a term financing and opt for the PRA, will my CCRIS record be adversely affected?	<p>No. Your CCRIS record will not be adversely affected if your Credit Card-i account is performing (in arrears for 90 days or less) at the point of conversion, during and throughout the PRA moratorium period.</p> <p>However if your Credit Card-i account is already non-performing (in arrears for more than 90 days), this will continue to be reflected in your CCRIS record.</p>
18	If I have opted for BIC-i Balance Conversion Programme and/or the PEMULIH Repayment Assistance, am I still entitled for the Takaful coverage for my BIC-i facility?	<p>Yes. The Takaful coverage for your BIC-i Facility continues as per the current terms and conditions.</p>
19	What if I fail to fulfil my monthly payment obligations?	<p>If you fail to pay your monthly payment by the due date, treatment of the outstanding balances will follow Bank Islam's current practices for Credit Card-i.</p>

No.	Soalan	Jawapan
		Kindly contact: Contact Centre & Customer Care Department Tel: 03-26 900 900 Fax: 03-2782 1337 Email: contactcenter@bankislam.com.my

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