

BUSINESS PLATINUM CARD

Product Disclosure Sheet



ALLIANCE BANK

PRODUCT DISCLOSURE SHEET FOR BUSINESS PLATINUM CARD

(Read this Product Disclosure Sheet before you decide to take up the Business Platinum Card. Be sure to also read the general terms and conditions.)

1. What is this product about?

- This is a Business Platinum Mastercard, with a line of credit granted by us to you as working capital and convenient payment tool.

2. What are the application options available to me?

- There are two (2) options available, namely Fully Cash-Backed and Full Documents.

	Fully Cash-Backed	Full Documents	
Credit Limit	As per Fixed Deposit pledged amount	<ul style="list-style-type: none"> Minimum RM10,000 Maximum RM250,000 	
Document Requirement	<ul style="list-style-type: none"> <u>Sole-Proprietor</u> <ul style="list-style-type: none"> Photocopy IC Form A/B & Form D <u>Partnership</u> <ul style="list-style-type: none"> Photocopy IC Form A/B & Form D Partner's IC 	<ul style="list-style-type: none"> <u>Sole-Proprietor</u> <ul style="list-style-type: none"> Photocopy IC Form A/B & Form D Latest 2 years EPF statement or taxreturn form (Borang B) & tax receipt Certified latest 2years financial statement <u>Sdn Bhd</u> <ul style="list-style-type: none"> Photocopy IC Business Registration Form Latest Annual Return (should there be any change to the paid-up capital and/or shareholdings) Director's & Guarantor's IC M & A and Form 9, 24, 44 & 49 (or its equivalent under the Companies Act 2016) Latest audited P & L 	<ul style="list-style-type: none"> <u>Partnership</u> <ul style="list-style-type: none"> Photocopy IC Certified latest 2years financial statement Partner's IC Form A/B & Form D Latest 2 years EPF statement or taxreturn form (Borang B) & tax receipt
Business relationship with Alliance Bank Malaysia Berhad (the "Bank")	<ul style="list-style-type: none"> All customers can apply, with Fixed Deposit pledged 	<ul style="list-style-type: none"> All customers can apply. For those who apply together with a deposit product, the credit limit will be subject to a maximum of RM150,000 (maximum credit limit of RM150,000 only applicable for new to Bank customers) 	
Years in business	-	<ul style="list-style-type: none"> Minimum 3 years 	

- You will have two (2) options to choose from, namely:

a) 26 days interest-free repayment period

You have 26 days (interest-free) from statement date to settle your total outstanding amount provided retail transactions from the previous months have been fully paid by the payment due date.

b) 13% cash rebate on interest paid

You will receive 13% cash rebate on the 13th month based on your interest paid. This is however subject to your prompt payment record for the past 12 months.

- In addition, you have two (2) card types to choose from, namely:

a) MyBusiness Platinum Card

This is an image based credit card; where the image is printed on the card front.

A copy of the Permitted Image Guidelines, General Image Guidelines and Card Face Image Guidelines with the accompanying notes are attached.

b) Generic Business Platinum Card

This is a generic credit card; there is no customer's logo or image printed on the card front.

3. What do I get from this product?

- Under Full Documents, the minimum credit limit is RM10,000 and maximum credit limit is RM250,000 (for those who apply together with a loan facility).
Note: The assignment of credit limit is subject to credit evaluation and customer repayment capacity.

- Finance Charges – Finance charges will not be imposed if you pay your outstanding amount in full before the payment due date. However, if you pay the minimum monthly repayment, or no payment is made after the due date, finance charges will be imposed on your outstanding balance. The finance charges will be based on your repayment track record, ranging from 15% p.a. to 18% p.a. of the outstanding amount, calculated on a daily basis after the interest free period.

Different tiers of interest rates apply depending on how promptly the customer makes payment:

Prompt payment (for the last 12 months)	Maximum 15% p.a.
Prompt payment (at least for the last 10 to 11 months)	Maximum 17% p.a.
None of the above	Maximum 18% p.a.

- Cash Advance – 18% p.a. of cash advance amount, calculated on daily basis from the date of withdrawal until the date of full repayment. The daily cash withdrawal limit is up to 75% of the Cardholder's prescribed credit limit subject however to:
 - i) The applicable daily withdrawal limit of any ATM of the Bank or of any other bank or institution with whom the Bank has an arrangement(s) for the use of the ATM of the said bank or institution in the case of cash withdrawal through an ATM; and
 - ii) The cash withdrawal at any one time not causing the aggregate outstanding balance of the Cardholder's obligation to the Bank to exceed the Cardholder's prescribed credit limit.

4. What are my obligations?

- Business Current Account: To open a Business Current Account after application for the card is approved and prior to accepting the Letter of Offer for Business Platinum Card.
- Minimum monthly repayment: 100% of your monthly installments from Fast Cash and FlexiPay signed up from 2 October 2019 onwards plus 5% of the outstanding balance or a minimum of RM50, whichever is higher.
If partial payment, minimum payment or no payment is made after the payment due date, finance charges will be imposed from the day transaction is posted to the credit card account.
- Finance charge free period: 20 – 26 days (depending on selected options of either 26 days interest free repayment period or 13% cash rebate on interest paid) from the statement date, provided there is no outstanding balance in the credit card account. If you do not pay in full and on time, finance charges on retail transactions will be calculated from the posting date of the transaction.

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

- Annual fee: a) Charge on Company – Free for life.
b) Charge on Nominee – Free for 1st year. In order for the nominee Cardholder to enjoy the free annual fee for the subsequent year(s), the nominee Cardholder must spend at least RM5,000* or perform 12x swipes per annum and promptly pay at least the minimum amount due before the payment due date for the preceding 12 months. Failure will result in the Cardholder being charged an annual fee of RM188 per annum per card.

* Only for retail transactions, excluding Cash Advance, Fast Cash and FlexiPay transactions.

- Cash advance fee: 5% of the amount advanced or a minimum of RM15.00, whichever is higher.
- Card replacement fee (lost/stolen card): RM50 per card.
- Overseas transaction conversion fee: Determined by Mastercard Worldwide plus an administrative cost of 1.0%.
- Sales draft retrieval fee: RM20.00 per sales draft.
- Card Image Production Fee (only for MyBusiness Platinum Card): RM100 (one-time fee) chargeable per company based on the same type of image.
- Statement duplicate/re-issue: RM5.00 per statement
- Courier charges (based on actual charges): RM5.50 (Peninsular Malaysia), RM15.40 or actual (Singapore/East Malaysia).
- Stamp duty: As prescribed under the Stamp Duty Act 1949.
- Service Tax: RM25 for Principal card, RM 25 for Supplementary card. Please refer to the Fees and Charges on our website for the latest updates: <https://www.alliancebank.com.my>

6. What if I fail to fulfil my obligations?

- Late payment penalty: 1% per month of total principal outstanding balance or a minimum of RM10 whichever is higher, up to RM100.
- Right to set-off: The bank has the right to set-off any credit balance in your account maintained with us against any outstanding balance in this loan account. When such set-off requires the conversion of one currency into another, such conversion shall be calculated at the Bank's prevailing rate of exchange which shall be determined by the Bank at its sole discretion.
- Liability for unauthorised transactions:
 - You would not be liable for card-present unauthorised transactions which require personal identification number ("PIN") verification or signature verification or the use of a contactless Credit Card, PROVIDED YOU HAVE NOT:
 - acted fraudulently;
 - delayed in notifying the Bank as soon as reasonably practicable after having discovered the loss or unauthorised use of your card;
 - voluntarily disclosed the PIN to another person or any third party;
 - recorded the PIN on your card or on anything kept in close proximity with the card;
 - left the card or an item containing the card unattended in places visible and accessible to others; or
 - voluntarily allowed another person to use your card.
- For the avoidance of doubt, you are expected to exercise due care in safeguarding your card even at place of your residence.
- You shall notify the Bank immediately upon receiving short message service (SMS) transaction alert if the transaction was unauthorised.
- If you fail to abide by any terms or conditions set out by the Bank for the use of the Business Platinum Card, the Bank will have the right to terminate your card.

7. What if I fully settle the balance before its maturity (for Fast Cash or FlexiPay Plan)?

- You may opt for early settlement. However, any paid interest charges will not be refunded.

8. Do I need any insurance coverage?

- Not applicable.

9. What are the major risks involved?

- By paying only minimum monthly repayment, the interest amount and time taken to settle the full amount will increase. Think about your repayment capacity when charging the credit card.
- The finance charges imposed on the outstanding balance for this credit card is based on a tiered pricing structure in accordance to your repayment history.
- If you have problems paying for your credit card balances, contact us early to discuss repayment alternatives.

- You should notify us immediately after your credit card is lost or stolen. You can call Alliance Bank Contact Centre at 03-5516 9988.

10. Do I need a collateral or guarantor?

- Subject to discretion and credit evaluation by the Bank.

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

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

12. Where can I get further information?

For additional information, please contact us:

Tel: 1300-80-3388

Email: info@alliancefg.com

Website: <http://www.alliancebank.com.my>

**IMPORTANT NOTE: LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT
MAKE PROMPT REPAYMENTS ON YOUR CREDIT CARD BALANCES**

The information provided in this Disclosure Sheet is valid as at 1 November 2019.