

# VISA INFINITE BUSINESS CREDIT CARD

## Product Disclosure Sheet



**ALLIANCE BANK**

## PRODUCT DISCLOSURE SHEET FOR VISA INFINITE BUSINESS CREDIT CARD

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

### 1. What is this product about?

- This is a Visa Infinite Business Credit Card, with a line of credit granted by us to you as working capital and convenient payment tool. The new Visa Infinite Business Credit Card is also a Visa PayWave enabled card.

### 2. What are the application options available to me?

- There are two (2) options available, namely Personal Liability and Company Liability Visa Infinite Business Credit Card.

Credit Limit	<ul style="list-style-type: none"><li>Company Liability Visa Infinite Business Credit Card<ul style="list-style-type: none"><li>Minimum RM25,000; Maximum RM500,000</li></ul></li><li>Personal Liability Visa Infinite Business Credit Card<ul style="list-style-type: none"><li>Minimum RM30,000; Maximum RM300,000</li></ul></li></ul> <p>Note: The assignment of credit limit is subject to credit evaluation and customer repayment capacity.</p>
Eligibility Criteria	<ul style="list-style-type: none"><li>Company Liability Visa Infinite Business Credit Card<ul style="list-style-type: none"><li>Minimum annual turnover of RM500,000</li><li>Minimum 3 years in business</li></ul></li><li>Personal Liability Visa Infinite Business Credit Card<ul style="list-style-type: none"><li>Minimum annual income of RM150,000</li><li>Minimum 2 years in business</li></ul></li></ul>

### 3. What do I get from this product?

- You will have two (2) options to choose from, namely:
  - Bonus Points
    - 2x Timeless Bonus Points (TBP) for every RM1 spent overseas
    - 1x Timeless Bonus Point (TBP) for every RM1 spent locally

b) Cash Back

Cash Back Factor	Monthly Spend Tier (RM)
Tier 1: 0.2%	1 – 10,000
Tier 2: 0.5%	10,001 – 200,000
Tier 3: 0.8%	200,001 – 300,000
Tier 4: 1.5%	300,001 – 650,000

- 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 – Finance charge is 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 Alliance Bank Malaysia Berhad (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?

- 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: 26 days 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.
- There is no finance charge free period on cash advances.

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

- Annual fee: a) Charge on Company/Principal – RM800  
b) Charge on Nominee/Supplementary – RM100  
  
First year waived, thereafter fee will be waived with minimum spending of \*RM80,000 p.a. Failure will result in annual fee being charged as per the above.  
  
\*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: Foreign currency transactions are first converted to US Dollars through VISA International or Mastercard International before the US Dollars are subsequently converted to Ringgit Malaysia on the date the transaction is posted into the Member's VISA/MASTERCARD Business Card account, at the conversion rate and charges as determined by VISA or MASTERCARD.
- Sales draft retrieval fee: Original sales draft retrieval at RM20.00 per retrieval and no charges for photocopy of sales draft after retrieval is done.
- 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 update: <https://www.alliancebank.com.my>

#### 6. What if I fail to fulfill 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 upon giving prior notice of at least seven (7) calendar days. 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 Clause 14.2 of the Terms & Conditions of the credit card, we may, cancel or revoke the Visa Infinite Business Credit Card and/or any of the facilities/services offered with the Visa Infinite Business Credit Card and the whole outstanding balance on the Visa Infinite Business Credit Card account shall become immediately due and payable to us. Should a Cardholder have difficulty in settling the amount in full, the Bank may at its discretion consider scheduled paydown options to be made available to the Cardholder.

**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 03-5624 2233.

**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: 1-300-88-3233

Email: [info@alliancefg.com](mailto:info@alliancefg.com)

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

**IMPORTANT NOTE: LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT  
KEEP UP REPAYMENTS ON YOUR CREDIT CARDBALANCES**

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