



## **Business Credit Cards Standard FlexiPay Terms & Conditions**



**ALLIANCE BANK**



Alliance Bank Malaysia Berhad (88103-W)

1. The FlexiPay Programme (hereinafter called "FlexiPay") is open to selected Alliance Bank Business Credit Card Cardmembers (hereinafter called the "Cardmembers") subject to the Terms and Conditions herein.
2. The following shall not be eligible for FlexiPay:
  - (i) Cardmembers whose account(s) are terminated within the Programme Period;
  - (ii) Cardmembers who are in breach of any of the terms and conditions of the Alliance Bank Cardmember Agreement ("Card Agreement");
  - (iii) Any accounts held with Alliance Bank Malaysia Berhad ("Alliance Bank") that are deemed to be delinquent or unsatisfactorily conducted;
  - (iv) Persons who are or become insane, deceased, insolvent or have legal proceedings of any nature instituted against them;
  - (v) Any other persons as Alliance Bank may decide to exclude at its sole and absolute discretion with prior notice.
3. Only Cardmembers with good conduct of their credit card account are eligible to apply for the FlexiPay. Cardmembers whose credit card accounts are in default or who in breach of the Alliance Bank Cardmember Agreement (hereinafter called the "Card Agreement") or whose credit card account balances are in excess of the limit are not eligible to apply for the FlexiPay.
4. Cardmembers must meet the minimum acceptance criteria as determined by Alliance Bank at the time when Cardmembers apply for FlexiPay. The approval of the Cardmember's FlexiPay application is subject to:
  - a) The status of the Cardmember's account;
  - b) The status of the transaction at the point of conversion;
  - c) In any case, at the sole and absolute discretion of Alliance Bank.
5. FlexiPay is made available to all Cardmembers with sufficient available credit limit for the execution of the FlexiPay, including FlexiPay interest charges.
6. When applying to convert a purchase(s) to FlexiPay, the Cardmember must inform Alliance Bank of the details of the purchase(s) which the Cardmember intends to pay by instalments under the FlexiPay 3 days after the purchase is made or 5 days before the next Business Credit Cards statement date. Alliance Bank reserves the right to reject or approve the FlexiPay application at its absolute discretion without having to assign any reason whatsoever to the Cardmember.
7. FlexiPay is not available as cash and is not applicable to cash transactions, payment of instalments under other instalment payment schemes provided by Alliance Bank or any other bank or financial institution, payment of instalments under other programmes and settlement of any annual fee, outstanding balances or charges imposed by Alliance Bank under and/or pursuant to the terms of the Card Agreement.
8. Cardmember can select either the 6-month or 12-month FlexiPay plan as tenure to pay the instalments ("FlexiPay Tenure") with minimum purchase amount of RM500 or such other amount as may be determined from time to time at Alliance Bank's absolute discretion.
9. A purchase is eligible for conversion under the FlexiPay if the purchase has been debited to the Cardmember's Business Credit Card account or recorded in the Cardmember's latest Business Credit Card statement as part of the outstanding current balance due and has not passed its payment due date at the point of the conversion of the purchase for FlexiPay as per detailed under clause 6.
10. The FlexiPay up-front interest charge is charged based on the FlexiPay amount as follows:

Tenure	One-off Charge
6 months	2.5% on the FlexiPay amount
12 months	5.5% on the FlexiPay amount

The one-off up-front interest will be charged on the first instalment month upon the posting date of approved FlexiPay transaction. If the interest charged is not received by Alliance Bank in full by the due date, the prevailing finance charge of 18% p.a. will be levied on the overdue amount or outstanding monthly instalment.

11. The aggregate of the FlexiPay amount shall be payable by the Cardmember by way of equal monthly instalments ("FlexiPay Monthly Instalment") during the selected FlexiPay Tenure without any deduction whatsoever. The selected FlexiPay Tenure and the FlexiPay Monthly Instalment cannot be altered.
12. The FlexiPay Monthly Instalment is computed based on the following formula:  
$$\frac{\text{FlexiPay amount}}{\text{FlexiPay Tenure}}$$
13. Upon Alliance Bank's approval of the Cardmember's application for the FlexiPay, the credit limit of the Cardmember's Business Credit Card account will be reduced by the aggregate amount of the outstanding FlexiPay Monthly Instalments due, including the FlexiPay upfront interest charge. As each FlexiPay Monthly Instalment is repaid by the Cardmember, the amount equivalent to the FlexiPay Monthly Instalment so repaid shall be restored to the Cardmember's credit limit.
14. Cardmember is required to pay the monthly instalments via Alliance Bank Business Credit Card account for the purpose of servicing their monthly FlexiPay Monthly Instalments.
15. The FlexiPay Monthly Instalment shall be billed to the Cardmember on the date following Alliance Bank's approval of the FlexiPay application and every month thereafter until full settlement of all the FlexiPay Monthly Instalments.
16. The Cardmember shall pay the FlexiPay Monthly Instalment in addition to the 5% monthly minimum payment due on the rest of the balance outstanding (if any) for the Alliance Bank Business Credit Card account. Should the FlexiPay Monthly Instalment be not paid in full after the payment due date, it will be subject to finance charges of 18% p.a. in accordance with the Terms and Conditions of the Card Agreement.
17. The Cardmember may apply for FlexiPay more than once subject to the Cardmember's eligibility based on the Terms and Conditions herein contained. Upon approval by the Bank, all conversions to FlexiPay are deemed to be final and as agreed by the Cardmember.
18. Cash Back will not be awarded for purchase(s) converted to FlexiPay.
19. Each of the following events shall constitute an event of default and upon the occurrence of any such event, all outstanding charges and/or FlexiPay Monthly Instalments and all monies due under the Business Credit Card account and all other fees, charges, costs and expenses shall immediately become due and payable by the Cardmember.  
Alliance Bank shall be entitled to exercise its remedies under the Card Agreement:
  - (i) If the Cardmember defaults in any of his/her obligations stated herein or under the Card Agreement.
  - (ii) If default is made in the payment of the FlexiPay interest charge and/or FlexiPay Monthly Instalment and/or any sums due thereunder or under the Business Credit Card account;
  - (iii) If the FlexiPay shall be terminated for any reason whatsoever;
  - (iv) If the Terms and Conditions herein or any part hereof shall at any time for any reason cease to be in full force and effect or valid or shall be declared void, repudiated or frustrated;
  - (v) If it becomes impossible or unlawful for Alliance Bank to make available or continue to make available the FlexiPay to the Cardmember;
  - (vi) If there shall occur any circumstances of any nature which in Alliance Bank's opinion may cause Alliance Bank to be unable to make available or continue to make available the FlexiPay to the Cardmember; and
  - (vii) The Alliance Bank Business Credit Card is cancelled or the Alliance Bank Business Credit Card account is terminated or suspended.

20. If it becomes impractical for Alliance Bank to maintain the FlexiPay by reason of any change in law or regulations which give rise to new or additional taxes, higher reserve requirement or a significant change in the monetary situation or economic environment, the Cardmember agrees to bear such additional costs for maintaining the FlexiPay. For this purpose, Alliance Bank may at its absolute discretion either bill the Cardmember for the additional costs or correspondingly adjust the FlexiPay Monthly Instalment before the selected FlexiPay Tenure expires.
21. All matters of disputes are subject to the final decision of Alliance Bank.
22. The Cardmember may at any time, after the approval of the FlexiPay application, cancel the FlexiPay by written notice to Alliance Bank. Upon the cancellation of the FlexiPay facility, the total outstanding FlexiPay amount shall immediately become due and payable to Alliance Bank. All such outstanding FlexiPay amount will be shown in the monthly statement and the Cardmember shall pay the same in accordance with provisions of the Card Agreement in default of which, Alliance Bank shall be entitled to exercise its rights and powers under the Card Agreement.
23. The FlexiPay is valid only up to the FlexiPay Tenure or such other date as may be extended by Alliance Bank. Nothing herein contained shall be construed as imposing an obligation on Alliance Bank to extend the FlexiPay Tenure and Alliance Bank disclaims all liabilities in respect of any actions, claims, damages, costs, charges and expenses which the Cardmember may suffer, sustain or incur by reason of his/her participation in the FlexiPay.
24. Alliance Bank shall not be responsible for any inadequate, damaged or defective merchandise or be concerned with any dispute between the Cardmember and the merchant(s) for the purchase(s) which is converted to FlexiPay. The Cardmember must at all times pay the FlexiPay Monthly Instalments as prescribed by the terms herein.
25. Regardless of whether an event of default has occurred, Alliance Bank shall be entitled at its absolute discretion at any time to terminate with prior notice the FlexiPay made available to the Cardmember whereupon all outstanding FlexiPay Monthly Instalments shall immediately become due and payable upon Alliance Bank's demand of the same by notice in writing to the Cardmember. All such outstanding FlexiPay Monthly Instalments will be shown in the monthly statement and the Cardmember shall pay the same in accordance with the provisions of the Card Agreement in default of which, Alliance Bank shall be entitled to exercise its rights and powers under the Card Agreement.
26. The Terms and Conditions herein are in addition to and without prejudice to the Terms and Conditions stated in the Card Agreement. Alliance Bank reserves the right at its sole and absolute discretion to amend the Terms and Conditions herein from time to time by giving 21 days notice in advance to the Cardmember and the duly amended Terms and Conditions shall become effective on the date specified by Alliance Bank.
27. Save and unless caused by Alliance Bank's own willful default or negligence, Alliance Bank shall not be responsible nor liable in respect of any claims, loss and/or damage of whatsoever nature and howsoever arising or suffered by Cardmember resulting directly or indirectly from this FlexiPay.

Ref: Oct 2016