

PRODUCT DISCLOSURE SHEET – PUBLIC SECTOR

(Please read this Product Disclosure Sheet before you decide to accept the BSN Visa Corporate Card-i. Be sure to also read the general terms and conditions which are available on www.bsn.com.my. Seek clarification from Bank Simpanan Nasional if you do not understand any part of this document or the general terms and conditions).

**BANK SIMPANAN NASIONAL****PRODUCT: BSN VISA CORPORATE CARD-i**

DATE : _____
(To be filled in by Sales / Branch Representative)

1. What is this product about?

The BSN Visa Corporate Card-i is an Islamic credit card based on the Shariah principle of *Ujrah* (fee as a consideration for services provided, benefits and privileges offered) and *Qard* refers to a contract of lending money by a lender to a borrower where the latter is bound to repay an equivalent replacement amount to the lender.

The BSN Visa Corporate Card-i is a card designed to meet the business needs which offers the convenience and spending power you need to pay for official travel or business-related expenses (type of purchases subject to agreement between the Organisation and BSN) both locally and overseas.

It is a credit card facility (“Corporate Card Facility”) granted by BSN to an Organisation or business entity under the Corporate Card Facility, the Organisation or business entity may request BSN to issue the BSN Visa Corporate Card-i to its employees or other authorised nominees (hereinafter referred to as the “Cardholder”).

If any amount of the facility utilised by the Cardholder is not settled in full on/before the due date by the Organisation, the unsettled amount will be subject to actual management fee. The Organisation is solely liable for all charges incurred on the Card. The Cardholder does not bear any liability for the charges incurred on the Card. For more information on BSN Visa Corporate Card-i, please visit www.bsn.com.my

2. What do I get from this product?

- **Management fee free period**
For retail transactions – Enjoy up to 59 days of management fee free period from the date of the transaction is posted (subject up to 29 days from the statement date if all retail transactions of the previous month is paid in full).
- **Visa Commercial Offers**
As Visa Corporate Cardholder, the Organization and/or Cardholder can enjoy exclusive business and dining offers.
- **Facility Limit**
BSN Visa Corporate Card-i facility limit will be determined based on the Organisation’s credit assessment.
- Dedicated Customer Service for enquiries about your BSN Visa Corporate Card-i account.

3. What are my obligations?

- The Organisation must make **FULL** payment of all Cardholders Outstanding Balance.
- Sole liability - The Organisation is liable for all transactions incurred by their Cardholders.
- The Organisation and/or Cardholder must ensure to take all reasonable precaution to prevent loss or stolen of BSN Visa Corporate Card-i. The Organisation and/or Cardholder shall notify BSN by telephone, fax or email immediately upon discovery of lost or theft of the BSN Visa Corporate Card-i and confirm the same in writing to BSN.
- All the outstanding Retail Transactions will be imposed with Management Fee calculated on a daily basis if payment not received in FULL on or before statement due.
- The Organisation and/or Cardholder must use BSN Visa Corporate Card-i responsibly, including not using BSN Visa Corporate Card-i for unlawful activity, not to perform any of non-Shariah compliant transactions and not allowed to make business investment transaction in any foreign currency.
- The Organisation and/or Cardholder must check the account statement and report any discrepancy without undue delay.
- The Organisation and/or Cardholder must abide by the terms and conditions for the use of BSN Visa Corporate Card-i.

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

Fees and Charges	Description
Annual Fee	Waived For Life

Cash Advance Service Fee	Not applicable Note: Cash Advance feature is not allowed for BSN Visa Corporate Card-i
Corporate Card-i Replacement Fee	First-time replacement shall be free of charge. RM50 will be charged for the second and subsequent replacements issued.
Sales And Services Tax (SST)	<ul style="list-style-type: none"> Principal Credit Card – RM25 annually per card Supplementary Credit Card – RM25 annually per card
Overseas Transactions Conversion Fee	Transactions conducted outside Malaysia will be converted to Ringgit Malaysia on the date the transaction is received and/or processed. The exchange rate may differ from the rate charged on the date of transaction due to market fluctuations. Exchange rate will be based on the rate determined by Visa International plus an administration cost of 1.5% plus any transaction fee charged by Visa International.
Sales Draft Retrieval Fee	<ul style="list-style-type: none"> Original sales draft – RM15 per copy Photocopy of sales draft – RM5 per copy
Additional Credit Card Statement Request Fee	RM5 per monthly statement.
Payment	Electronic payment (IBG/RENTAS) or any another payment arrangement mutually agreed between BSN and customer.
Other Fees and Charges (if any)	Shall be imposed by BSN from time to time for the services and facilities rendered to the Cardholder with 21 days' notice prior to the effective date of implementation.

** All fees and charges imposed on your BSN Visa Corporate Card-i Account excluding Management Fees on retail transactions are subject to any taxes imposed or will be imposed by the Government of Malaysia or any other competent authority in Malaysia based on the prevailing rate.*

- Management Fee**

- i. Fixed Management Fee**

The Fixed Management Fee is a maximum amount to be charged for Actual Management Fee. In the event of Actual Management Fee exceeds the Fixed Management Fee, BSN shall charge the Organisation up to the Fixed Management Fee rate as below:

Card Type	Fixed Management Fee
BSN Visa Corporate Card-i	18% per annum

The Bank must grant the Organisation a rebate (Ibra'), the amount of which will be determined and calculated by the Bank. The amount of the rebate (Ibra') will be determined based on the difference between the Fixed Management Fee and Actual Management Fee. If the Organisation makes full payment by the Payment Due Date every month, the Bank shall not charge any Actual Management Fee for that particular month. The rebate (Ibra') on the Fixed Management Fee will be subject to Bank Negara Malaysia's Credit Card-i guidelines on the Tiered Pricing Structure.

- ii. Actual Management Fee**

- Retail Purchases**

The Actual Management Fee will be imposed on the outstanding Retail Transaction balance that is not paid after the Payment Due Date. The Actual Management Fee is calculated from the day the transactions were posted until full payment is received and credited into the BSN Visa Corporate Card-i Account based on the following rates:

Card Type	Actual Management Fee
BSN Visa Corporate Card-i	9% per annum

Note:

Government Sector: Federal and State Government, Statutory Bodies and Local Authorities.

5. What if I fail to fulfil my obligations?

- Right to set-off**

BSN has the right, with notice, to combine or consolidate all or any of the Organisation's accounts with BSN to set-off or transfer the monies to pay off the outstanding balance of BSN Visa Corporate Card-i at any time.

- **Liability for Unauthorised Transactions**

The Organisation and Cardholder must always use reasonable precautions to prevent the loss of your BSN Visa Corporate Card-i. If the card is lost or stolen, the Organisation and/or Cardholder must notify us immediately, followed by a written confirmation together with a copy of police report no later than seven (7) days from the occurrence of the event.

The Organisation and Cardholder will liable for:

- i. PIN-based unauthorised transactions if you have:
 - a. acted fraudulently, or
 - b. delayed in notifying us as soon as reasonably practicable after having discovered the loss or unauthorized use of your BSN Visa Corporate Card-i , or
 - c. voluntarily disclosed the PIN to another person, or
 - d. recorded the PIN on your BSN Visa Corporate Card-i or on anything kept in close proximity with BSN Visa Corporate Card-i.
- ii. unauthorised transactions which require signature verification or with a Contactless card, if you have:
 - a. acted fraudulently, or
 - b. delayed in notifying us as soon as reasonably practicable after having discovered the loss or unauthorized use of your BSN Visa Corporate Card-i , or
 - c. left your BSN Visa Corporate Card-i or an item containing your BSN Visa Corporate Card-i unattended in places visible and accessible to others, or
 - d. voluntarily allowed another person to use your BSN Visa Corporate Card-i.
- If the Organisation and/or Cardholder fail to abide by the terms and conditions of the BSN Visa Corporate Card-i, we have the right to terminate your BSN Visa Corporate Card-i and the whole outstanding balance shall be immediately due and payable to BSN.
- We are entitled to, with notice, to recall or withdraw all other facilities that the Organisation has with us in the event of default on BSN Visa Corporate Card-i or if the Organisation and/or Cardholder are in breach of any of the BSN Visa Corporate Card-i Terms and Conditions.

6. What are the major risks?

- If the Organisation is not paying the full amount, the management fees and the time taken to settle the full amount will increase.
- If the Organisation encountered challenging in paying the BSN Visa Corporate Card-i balance, contact us in advance to discuss repayment alternatives.
- If we detect any unusual or suspicious activity on your BSN Visa Corporate Card-i Account, we may temporarily suspend your facility privileges until such activity is verified.
- The Organisation and/or Cardholder should notify us immediately after having found that your BSN Visa Corporate Card-i is lost or stolen.

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

It is important that the Organisation inform us of any change in their business address and contact number to ensure that all correspondence reaches the Organisation in a timely manner.

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8. Where can I get assistance and further information?

- i. Should you require additional information or enquiry on BSN Visa Corporate Card-i, please refer to www.bsn.com.my or write to:

Cards & Merchant Business Department,
Bank Simpanan Nasional,
Ground Floor, Block A, 117
Jalan Ampang,
50450 Kuala Lumpur.
Telephone : 1300-88-1900
Fax : 03-2688 0888
Email: : customercare@bsn.com.my

- ii. If your query or complaint is not satisfactorily resolved by us, you may contact Bank Negara Malaysia LINK or BNMLINK at:

BNMLINK
Jabatan Komunikasi Korporat,
Bank Negara Malaysia,
P.O.Box 10922,
50929 Kuala Lumpur.
Telephone : 1-300-88-5465 (Operating hours: Monday – Friday, 9.00 am – 5.00 pm)
eLink (Web form): <https://telelink.bnm.gov.my>

IMPORTANT NOTE: LEGAL ACTION MAY BE TAKEN IF YOU DO NOT KEEP UP PAYMENTS ON YOUR BSN VISA CORPORATE CARD-i BALANCES

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