



**Terms & Conditions of BSN Auto Balance Conversion Programme
for BSN Visa/Mastercard Credit Card**
(To be read together with the BSN Visa/Mastercard Cardholder Agreement)

The BSN Auto Balance Conversion Programme (“the Programme”) is available to Bank Simpanan Nasional (BSN) Visa/Mastercard Credit Cardholders (“the Cardholder”) who meet the eligibility criteria as stipulated herein. Through the Programme, the Cardholder’s outstanding balances will be automatically converted into 36-months’ monthly instalments.

Eligibility

1. The Programme is only eligible for the Cardholder who fulfills the following eligibility criteria:
 - a. Nationality: Malaysian;
 - b. Monthly income not exceeding RM5,000 (as per the Cardholder’s latest income in BSN’s record);
 - c. Average payment ratio not exceeding 10% within the past 12 months;
(Payment ratio: Total payment over the last 12 months/total statement balance over the last 12 months)
 - d. Minimum outstanding statement balance of more than RM1,000; and
 - e. Cardholder’s BSN Visa/Mastercard card account (“Account”) is current and not delinquent.
2. The Cardholder’s eligibility will be assessed annually.
3. Upon BSN conducting the above assessment and where a Cardholder is found to be eligible to be enrolled in the Programme, BSN will notify the Cardholder that BSN shall apply the Programme by converting Cardholder’s outstanding balances into a 3-year term financing, at an effective finance charges of not more than 13% per annum via a short messaging service (“SMS”);
4. In the event BSN does not receive any feedback from the Cardholder to indicate the Cardholder’s decision to opt-out from the Programme:
 - i. The Cardholder shall be deemed to have accepted to be a participant of and consented to be enrolled into the Programme; and
 - ii. BSN will automatically enrol the Cardholder into the Programme which will take effect on the following month.
5. The eligible Cardholder may opt-out from the Programme by contacting BSN Contact Centre at 1300 88 1900 within the time frame stated in the SMS.

Auto Balance Conversion Amount

6. The minimum outstanding statement balance (“Auto Balance Conversion Amount”) for the Programme is Ringgit Malaysia One Thousand (RM1,000) per conversion.
7. Once the Programme takes effect, the Auto Balance Conversion Amount will be converted into instalment plan (“Auto Balance Conversion Monthly Instalment”) over payment period of 36 months (“Auto Balance Conversion Tenure”) with flat rate Interest of 7.1% per annum, equivalent to the effective finance charges of 13% per annum (“Auto Balance Conversion Interest”).

Cooling-Off Period upon Conversion

8. Upon the successful conversion, the Cardholder will receive an SMS stating the Auto Balance Conversion Amount.
9. The Cardholder is given a 30 days cooling-off period (“Cooling-Off Period”) which is only available for the first-time conversion into the Programme where the Cardholder may have the following options :

- a. Where a Cardholder opts to cancel the first-time conversion within the 30 days of the Cooling-Off Period, the Auto Balance Conversion Amount will be reversed back into the Cardholder's Account and normal applicable finance charges will apply; or
 - b. Where a Cardholder opts to cancel after the 30 days Cooling-Off Period, the Cardholder will have to repay the Auto Balance Conversion Amount in full.
10. For subsequent conversions, if the Cardholder chooses to cancel the instalment plan after it has commenced, the Cardholder will have to pay the outstanding balance in full prior to the request of cancellation.
 11. The provision under Clause 21 below shall apply to the cancellation effected under Clauses 9 and 10.

Account

12. Upon the commencement of the Programme, the Auto Balance Conversion Monthly Instalment (which covers the principal portion and interest portion during the Auto Balance Conversion Tenure) will be reflected in the Cardholder's Account statement.
13. The Auto Balance Conversion Monthly Instalment will be billed to the Cardholder's Account on the next statement of account date.
14. The Auto Balance Conversion Monthly Instalment forms part of the Cardholder's minimum payment due and will be reflected in the Cardholder's Account statement. The Auto Balance Conversion Monthly Instalment shall be payable in full on or before the payment due date.
15. The Auto Balance Conversion Monthly Instalment amount is fixed. Any pre-payment or excess payment will not reduce the outstanding principal amount or the subsequent Auto Balance Conversion Monthly Instalment and will only be treated as advance payment.
16. If the Cardholder fails to pay the Auto Balance Conversion Monthly Instalment in full for two (2) consecutive months, BSN shall be entitled to automatically terminate the Programme made available to the Cardholder, whereupon the total principal amount of Auto Balance Conversion owing together with the applicable finance charges, accrued interests, late payment charges and balance of all other monies due and owing under the Cardholder's Account must be repaid immediately.

Credit Limit

17. The approved Auto Balance Conversion Amount is treated as part of the available credit limit for all Cardholder's Account(s), including the supplementary credit card account(s) and it is towards reducing the Cardholder's available credit card limit. The available credit card limit will be progressively restored and made available for use by the amount of the principal portion of each Auto Balance Conversion Monthly Instalment paid and to the extent that actual payment is received by BSN.

Finance Charge

18. BSN shall impose finance charge on the Cardholder's outstanding balance that is not paid after the payment due date subject to the finance charges rates stipulated in BSN's Credit Card Product Disclosure Sheet that is accessible on BSN's website (www.bsn.com.my) The finance charge will be calculated from the day the transactions were posted until full payment is received and credited in the Cardholder's Account.

Late Payment Charge

19. In the event of any delay in payment of any sum due and payable to BSN herein i.e. the Auto Balance Conversion Monthly Instalment is not paid in full by the payment due date, the prevailing Finance Charges and Late Payment Charge shall be imposed in accordance with terms and conditions of the BSN's Visa/Mastercard Cardholder Agreement which is available on BSN's website (www.bsn.com.my).

No Happy Points or Cash Rebates

20. Cardholder shall not be entitled to any BSN Happy Points or cash rebates in respect of their participation in the Programme.

Cancellation and Full Payment

21. In the event the Cardholder wish to make full settlement or cancellation of the Programme, the whole balance of the Auto Balance Conversion Instalment Amount which includes the outstanding principal and interest will be charged to the Cardholder's Account. All such outstanding Auto Balance Conversion Instalment Amount will be shown in the Cardholder's Account monthly statement and the Cardholder shall pay same in accordance with the provisions of the BSN Visa/Mastercard Cardholder Agreement failing which, BSN shall be entitled to exercise its right under the BSN Visa/Mastercard Cardholder Agreement. The Cardholder shall forthwith settle all balances due upon the cancellation. To make full settlement or cancellation for the Auto Balance Conversion Amount before the maturing date, please email the request to customercare@bsn.com.my or contact BSN Contact Centre at 1300 88 1900.

BSN's Right to Terminate

22. Regardless of whether an event of default has occurred, BSN shall be entitled at its absolute discretion at any time without having to assign any reason to the Cardholder to terminate the Programme made available to the Cardholder whereupon all outstanding Auto Balance Conversion Monthly Instalment shall immediately become due and payable upon BSN's demand of the same. All such outstanding Auto Balance Conversion Monthly Instalment will be shown in the Cardholder's Account monthly statement and the Cardholder shall pay the same in accordance with the provisions of the BSN Visa/Mastercard Cardholder Agreement.

BSN's Right to Decide

23. BSN's decision on all matters relating to the Programme including but not limited to the Cardholder's eligibility and/or approval and/or rejection of the Programme shall be final and binding on all Cardholder and no further correspondence and/or appeal to dispute BSN's decision shall be entertained.

General Terms and Conditions

24. By participating in the Programme, the Cardholder is deemed to have read and understood the terms and conditions of the Programme herein specified. These terms and conditions are in addition to the BSN Visa/Mastercard Cardholder Agreement, which regulates the provision of credit card facilities by BSN to the Cardholder. In the event of inconsistency between these terms and conditions and the BSN Visa/Mastercard Cardholder Agreement, these terms and conditions shall prevail in so far as they apply to the Programme.
25. BSN reserves the rights to vary, change, amend, delete or add to these terms and conditions herein from time to time by notification to the Cardholder at least 21 days prior to such amendment and they shall become effective on such date as BSN may elect to adopt. At the discretion of BSN, notice of such additions or modifications or amendments may be affected by any one of the following means of communication:
- i. by dispatching the same to the Cardholder by courier or hand;
 - ii. by posting a notice in the premises of BSN or its Branch offices stating such changes and its effective date of change;
 - iii. by way of a single publication in one or more newspaper of the BSN's choice of such changes and its effective date of change;
 - iv. by posting an insertion in the Statement of Account of such changes and its effective date of change;
 - v. by posting a notice of such changes and its effective date of change to the Cardholder by way of an ordinary or registered post; or
 - vi. by sending notice of such changes and its effective date of change by SMS or electronic mail to the Cardholder; or

- vii. by posting the notice of such changes and its effective date of change on BSN's website (www.bsn.com.my).

Communication to the Cardholder by any one of the above modes of communication shall be deemed to have been received by or communicated to the Cardholder and in the case where notice of the amendment is dispatched to the Cardholder by courier or hand on the day of delivery. Such changes will apply on the effective date specified by BSN and will apply to all outstanding balance in the Cardholder's Account. Retention or use of the Card after the effective date of any change of terms and conditions shall be deemed to constitute acceptance of such changes without reservation by the Cardholder.

26. These terms and conditions shall be governed by and construed in accordance with the laws of Malaysia.
27. All expressions in these terms and conditions shall have the same meanings as set out in the BSN Visa/Mastercard Cardholder Agreement except where the context otherwise requires or where it is expressly stated to the contrary.

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