

Credit Card - Instalment Payment Plans

General Terms and Conditions Governing Instalment Payment Plans

1. The cardholder of a 'zero interest/interest-free' monthly repayment plan ("the Instalment Payment Plan") may make (a) full payment of the monthly instalment ("the Monthly Instalment") specified by the bank at the time the Instalment Payment Plan is entered into, which is usually at the point in time of purchase, or as indicated in his monthly credit card statement, or (b) a partial payment of the same.
2. The Instalment Payment Plan is free from interest only if the cardholder settles the Monthly Instalment in full.
3. In cases where the cardholder opts to pay the minimum amount of five percent (5%) of the balance remaining unpaid under the Instalment Payment Plan ("the Outstanding Balance") or Ringgit Malaysia Fifty (RM50), whichever is higher, instead of the Monthly Instalment in full, the cardholder will be liable for the interest charges on the Outstanding Balance
4. Failure to comply with paragraphs (2) and (3) will result in the cardholder being subject to interest on the Outstanding Balance in accordance with its terms.
5. Tabled Version of scenarios A, B, C & D.

	Customer purchased RM1,500 and split into 12-month instalment			
Repayment Scenarios	Minimum payment (5%)	Paid Partially (>5%but less that instalment amount)	Pay Partially (Not in full but more than instalment amount)	Pay in full
	A	B	C	D
Instalment Amount	RM 125	RM 125	RM 125	RM 125
Other credit card spend	RM 980	RM 980	RM 980	RM 980
Total monthly spend reflected in statement	RM 1105	RM 1105	RM 1105	RM 1105
Payment amount according to option A, B, C and D	RM 55.25	RM 85.25 <i>(partial payment of monthly instalment + minimum payment/ RM 30 + RM 55.25)</i>	RM 180.25 <i>(Full payment of monthly instalment + minimum payment/ RM 125 + RM 55.25)</i>	RM 1105
Outstanding Balance (after deduction on min. payment)	RM 1049.75	RM 1019.75	RM 924.75	0
Outstanding Balance that will be carried forward (Subject to tier 3 Interest Rate of 1.50% per month)	RM 1065.50	RM 1035.04	RM 938.62	0
Interest amount incurred	RM15.75	RM16	RM13.78	0