

Revised Credit Card / Card-i Guidelines
To Promote Sound Financial & Debt Management
Frequently Asked Questions

A. Credit Card / Card-i Eligibility Requirements

Q1	What are the revisions to the credit card/ card-i eligibility?
	<p><u>Effective 1 April 2011 :</u></p> <ol style="list-style-type: none"> 1) The minimum income requirement for new applicants is RM24,000 per annum 2) Income earners of RM36,000 and below per annum are allowed to : <ol style="list-style-type: none"> a) Hold cards from a maximum of two issuers b) A maximum card limit of 2X their monthly gross income per issuer <p>No limitations impose to income earners above RM36,000 per annum.</p>
Q2	Are the new eligibility criteria applicable to new cardmembers only?
	<p>Minimum income requirement is applicable to new cardmembers only. Restrictions on the maximum of two issuers and card limits are applicable for both new and existing cardmembers.</p>
Q3	How is the maximum card limit computed?
	<p>The maximum card limit is two times the gross monthly income per issuer (<i>refers to basic salary, sales incentive, commission, overtime allowance, etc</i>). To illustrate : Monthly gross salary = RM3,000; the maximum card limit shall be RM6,000</p>
Q4	Are the requirements applicable to supplementary cardmembers?
	<p>Supplementary cardmember's card ownership and limit are tagged to the principal cardmembers. If the principal card is cancelled or limit is reduced, supplementary cards attached to the principal card will also be affected.</p>

B. Restrictions on cardmembers who earn RM36,000 or less per annum

Cardmembers can only hold cards from a maximum of two issuers

Q5	What should I do if I earn RM36,000 or less per annum and currently holding cards from more than two issuers?
	<p>Cardmembers will be given until 31 December 2011 to select their preferred two issuers and cancel the other cards with the remaining issuers.</p> <p>If the cards cancelled have outstanding balances, cardmembers have at least two years from the date of cancellation to settle the outstanding balance at terms which are not worst-off.</p>
Q6	If I do not approach the card issuer to cancel my card by 31 December 2011, will the issuer automatically cancel my card?
	<p>Issuers will review the cardmember's eligibility on their card account anniversary month effective year 2012. Issuers will cancel the card facility if the cardmember has fulfilled the quota of holding cards from two issuers. In the event the issuer cancels the card facility, cardmembers will be given at least two years to settle the outstanding balance.</p>
Q7	Do I need to settle the outstanding balance immediately if the card is cancelled for the purpose of meeting the two issuers requirement?
	<p>Cardmembers will be given at least two years to settle the outstanding balance. Cardmembers will be given the opportunity to settle the amount under :</p> <ul style="list-style-type: none">a) the same payment terms and charges plan prior to the card being cancelled orb) re-structure the outstanding balance <p>No additional fee or charges will be imposed.</p>

C. Restrictions on cardmembers who earn RM36,000 or less per annum

Maximum card limit shall be two times cardmember's monthly income per issuer

Q8	What should I do if the existing card limit exceeds two times my monthly income?
	Issuers will reduce the limit accordingly
Q9	What should I do if the card outstanding balance exceeds the maximum of card limit allowed?
	Cardmembers will be given a two-year grace period to settle the amount in excess of the card limit of two times monthly income.
Q10	What should I do if I am not able to settle the amount exceeding the card limit of two times monthly income within the two years grace period?
	Cardmembers should approach the bank to reschedule their credit card/card-i debt.
Q11	Can I take a new loan / financing if my card balance has not been wound down?
	Application for other loan / financing will be assessed by the bank taking into consideration the credit worthiness of the applicant.
Q12	I fall within the category earning RM36,000 and less per annum. Can I have temporary increase in card limit exceeding the two times monthly income for official overseas trip to cover my hotel expenses and other expenses during the trip and my employer will reimburse me after I submit my travel expenses claim?
	Cardmembers will need to apply to the bank and justify the need for temporary increase in card limit. It is subject to Bank's approval.
Q13	My income has increased and differs from the income I declared to the bank at the point when I applied for the card. What should I do?
	Cardmembers are advised to declare their latest annual income to the Bank. Cardmembers are required to download the reply slip in the Bank's website and submit to us via: a) Post b) Fax to +603-2171 3171 c) Email to amcard-add-facility@ambankgroup.com
Q14	If my card from third issuer is a supplementary card, do I need to cancel the said card?
	Supplementary is not govern under this guideline, therefore, you DO NOT need to cancel the card
Q15	I am earning RM30,000 per annum and I have decided to hold AmBank credit card and AmIslamic Bank Card. Can I hold both cards with the same credit limit based on my monthly income.
	Yes , you may hold both AmBank and AmIslamic Bank cards with separate limit of RM5,000 each but it will be considered as 2 issuers. In this instance, you cannot hold cards from other issuer.