



FREQUENTLY ASKED QUESTIONS (FAQs) FOR CONVERSION OF BSN ISLAMIC CREDIT CARD SHARIAH CONCEPT (“CREDIT CARD-i)

1.	What is this conversion all about?
	This is a conversion of the existing BSN Credit Card-i based on Ujah to Tawarruq concept (“Conversion Exercise”).
2.	When does this Conversion Exercise take place?
	The Conversion Exercise will take effect on *25 October 2025 (“Effective Date”). <i>*In the event the Conversion Exercise cannot be performed on or before the Effective Date, the Bank shall communicate to you on the revised Effective Date via notice through the Bank’s official website (www.bsn.com.my).</i>
3.	What are the products affected in this Conversion Exercise?
	The following Credit Card-i involved in this Conversion Exercise are as follows: <ul style="list-style-type: none">• BSN Al-Aiman Visa/Mastercard Classic Credit Card• BSN Al-Aiman Visa/Mastercard Gold Credit Card• BSN Al-Aiman Visa/Mastercard Platinum Credit Card• BSN-Teachers Al-Aiman Gold Credit Card• BSN G-Card Al-Aiman Visa Credit Card• BSN-UUM Al-Aiman Mastercard Gold Credit Card• BSN-UUM Al-Aiman Mastercard Platinum Credit Card• BSN Visa Corporate Card-i
4.	What is the new Shariah concept following the conversion?
	<p>The Shariah concept applied is Tawarruq which consists of two sale and purchase contracts. The first involves the sale of an asset by a seller to a purchaser on a deferred basis. Subsequently, the purchaser of the first sale will sell the same asset to a third party on a cash and spot basis.</p> <p>By continuing to maintain and use the Credit Card-i after the Effective Date, you hereby agree for BSN Credit Card-i based on the Tawarruq concept and enter into a Wakalah contract, which is a dual-agency mechanism. In the Wakalah contract, you appoint the Bank as your agent to purchase a commodity from the Bank on a Murabahah basis at the Bank’s sale price. As your sales agent, the Bank will sell the commodity to a supplier for cash at the Bank’s purchase price.</p> <p>The proceeds from the sale transaction will be made available by the Bank to you as the Facility Limit of your Card-i Account for your utilization based on the Shariah principle of Dayn (debt). You can access the available Facility Limit in your Card-i Account multiple times, until you close or terminate the Card-i Account. Payment for the usage of Facility Limit received by the Bank from you will restore the Facility Limit and will be treated as Wadi’ah (trust).</p> <p>Any unutilized Facility Limit will be netted-off (Muqasah) with the Bank’s sale price when you renew your Card-i, or if you settle or terminate the Card-i Account before its expiration date.</p>
5.	What do I need to do for this Conversion Exercise?
	There is no action required on your part and you may continue utilizing our services.

6.	Would there be any changes to my Credit Card-i account?
	<p>No. Your Credit Card-i number, PIN and facility limit will remain unchanged upon the Conversion Exercise. The current outstanding balance and rate of profit charge shall also remain unaffected.</p> <p>All existing mandates pertaining to the operations of your Credit Card-i shall remain effective in force unless and until amended or revoked by you.</p>
7.	Would there be any changes in the product features / services attached to the affected products?
	<p>No. The product features (including fees and charges) that you currently enjoy shall remain unchanged.</p> <p>For payment services such as auto-billing, standing instruction and/or takaful/insurance payment including BSN Card Protector under your current Credit Card-i shall remain unaffected.</p>
8.	Do I need to sign new agreement with the Bank for this Conversion Exercise?
	<p>No. By maintaining and using your Credit Card-i with us after the conversion, you would have deemed to have given your consent to appoint the Bank to act as your agent to execute and to carry out the purchase and sale of the assets in accordance with the Terms and Conditions under the Tawarruq concept.</p>
9.	Will there be any new fees and charges introduced?
	<p>No new fees or charges will be introduced. The current fees and charges will remain unchanged.</p>
10.	During the Conversion Exercise, can I still use my Credit Card-i for purchases or other transactions?
	<p>Yes. All related functions and services, including internet banking access remains available for your convenience. If you are experiencing any service disruption, please contact BSN Contact Centre at 1300-88-1900.</p>
11.	Do I have any other options if I do not wish to convert my existing Credit Card-i?
	<p>Upon the Effective Date, the Bank will immediately stop offering Credit Card-i based on the Ujrah concept.</p> <p>In addition, this conversion will be carried out without any additional charges. All the current features, functions, and services of your Credit Card-i remain unchanged.</p>
12.	What should I do if I disagree with this conversion?
	<p>If you decide to opt out from this Conversion Exercise, you may request your Credit Card-i cancellation by e-mail to customercare@bsn.com.my or may contact our BSN Contact Centre at 1300-88-1900 before the Effective Date.</p> <p>By requesting a Credit Card-i cancellation, the whole outstanding balance including the management fee shall be paid in full before the Effective Date.</p>
13.	What should I do if I need more information regarding this Conversion Exercise?
	<p>Kindly visit the Bank website at www.bsn.com.my for further details. Alternatively, you may contact our BSN Contact Centre at 1300-88-1900.</p>