



FREQUENTLY ASKED QUESTIONS (FAQs)

AUTO BALANCE CONVERSION PROGRAMME – BSN CREDIT CARD

1. What is Auto Balance Conversion Programme?

Auto Balance Conversion programme is a credit card programme offered only to eligible BSN Credit Cardholders who meet the eligibility criteria to automatically convert the outstanding balances into smaller instalment at a lower interest rate.

If your outstanding statement balance meets a minimum amount of RM1,000, it will be converted into an instalment plan at 7.1% per annum (flat rate) equivalent to 13% per annum (effective finance charge) for 36 months.

2. How do I qualify for Auto Balance Conversion?

You are eligible for the Auto Balance Conversion if you meet the following eligibility criteria:

- a) Nationality: Malaysian
- b) Monthly income = not exceeding RM5,000 (as per your latest record with BSN)
- c) Average payment ratio = not exceeding 10% in past 12 months
(Payment ratio = Total payment over last 12 months / total statement balance over last 12 months)
- d) Minimum statement balance = more than RM1,000
- e) Card account is current and not delinquent

Eligibility will be assessed annually.

3. How do I enroll for the Auto Balance Conversion?

You will be automatically enrolled into this programme upon meeting the eligibility criteria every 12 months. Eligible Cardholders will be notified via short messaging service ("SMS").

4. How does Auto Balance Conversion work and when does conversion happen?

Upon auto enrollment to this program, you will receive a SMS notification to your registered mobile number with BSN. Example of SMS notification:

BSN: Your card ending XXXX is enrolled for ABC Programme. To opt-out, reply ABCOUT<space>12-digit IC No<space>last 4-digit Card No to 66300 by DD/MM/YY

For this programme, your credit card statement balance together with conduct of account will be assessed on the payment due date and payment grace period. If your outstanding statement balance (excluding payment made) meets the criteria of minimum of RM1,000, it will be converted into an instalment plan at 13% p.a. for 36 months. The Cardholder is given a 30 days cooling-off period to opt-out from this programme before the first conversion commences. For subsequent conversion, the Cardholder may opt-out before the conversion commences.

5. What happens if I do not meet the minimum threshold of RM1,000 statement balance or eligibility criteria in the assessment month?

Auto Balance Conversion will not happen. The re-assessment will happen in the following 12 month.

6. How do I opt-out from this Auto Balance Conversion?

You may opt-out from this programme by replying:

ABCOUT<space>12-digit IC No<space>last 4-digit Card No and send to **66300**.

Example of SMS: **BSN ABCOUT 800703077777 4321**

You will receive a SMS auto-reply on the status of your request:

- **Successful opt-out:**

BSN Cards: Your request to opt-out from ABC programme is successful. Thank you for your reply.

- **Unsuccessful opt-out:**

BSN Cards: Your request to opt-out from ABC programme is unsuccessful. Please contact us at 1300 88 1900 for further assistance. Thank you.

7. Can I cancel my plan after the balance conversion?

Yes, you may cancel your plan **within 30 days** from the date of the conversion without any termination fee. This is only applicable for the 1st time conversion. If you cancel the instalment plan after the 30 days cooling-off period, you will have to repay the Auto Balance Conversion amount in full.

For subsequent conversions, if you choose to cancel the instalment plan after it has commenced, you will have to pay the outstanding balance in full prior to the request of cancellation. To cancel your Auto Balance Conversion instalment payment plan, you may contact BSN Contact Centre at 1300 88 1900.

8. What if I decide to fully settle the Auto Balance Conversion plan before its maturity?

You may at any time do early settlement of the Auto Balance Conversion instalment plan without any early termination fee by contacting BSN Contact Centre at 1300 88 1900 or e-mail to customercare@bsn.com.my.

In making early settlement, you must pay the whole balance of the Auto Balance Conversion instalment amount which includes the outstanding principal and interest in full.

9. What are my monthly obligations upon a successful Auto Balance Conversion?

Auto Balance Conversion monthly instalment amount must be paid in full every month. The effective interest rate is 13% p.a. and the tenure is 36 months. The first instalment (comprising of principal and interest) payable will be reflected in the subsequent credit card statement.

10. What if I fail to fulfill my monthly payment obligations?

If you fail to pay your monthly instalment in full by the payment due date, a finance charge as per existing tier rate and late payment charge (minimum of RM10 or 1% of the total outstanding balance as at statement date whichever is higher, up to a maximum amount of RM100) will be imposed.

11. What will happen to my credit card limit upon successful Auto Balance Conversion?

Upon successful Auto Balance Conversion, the amount converted will be booked on your existing credit card limit. Each monthly instalment you repay will incrementally restore your available credit limit or in full once the Auto Balance Conversion is fully repaid.

12. Can I choose the tenure period of this programme?

No. The Auto Balance Conversion programme is only available for 36 months.

13. What will happen if I upgrade/downgrade my existing card?

Your Auto Balance Conversion instalment plan will be transferred to your new card after card upgrading/downgrading. You will need to activate the new card to enable transfer of the Auto Balance Conversion instalment plan.

14. What will happen if I convert my existing card?

a) From BSN Credit Card (conventional) to BSN AI-Aiman Credit Card (Islamic)

You are required to early settle the Auto Balance Conversion instalment plan in full before converting your BSN Credit Card (conventional) to BSN AI-Aiman Credit Card (Islamic).

b) From BSN AI-Aiman Credit Card (Islamic) to BSN Credit Card (conventional)

You are required to early settle the Auto Balance Conversion instalment plan in full before converting your BSN AI-Aiman Credit Card (Islamic) to BSN Credit Card (conventional).

15. What will happen if I cancel my credit card?

Upon cancellation of your card, your Auto Balance Conversion instalment payment plan will be terminated and you will have to repay the total outstanding principal in full.

This information provided in this FAQ is effective starting June 2020.