



Terms & Conditions

1. Bank Simpanan Nasional Instalment-Pay Plan (hereinafter referred to as "BSN Instalment-Pay Plan") is available to eligible Principal Cardholders (hereinafter referred to as "Cardholder") of Bank Simpanan Nasional (hereinafter referred to as "Bank") for purchases or retail transaction subject to the terms and conditions herein stated (hereinafter referred to as "Terms and Conditions").
2. The Cardholder shall be deemed to have read and accepted the Terms and Conditions when the Cardholder applies for the BSN Instalment-Pay Plan.
3. The Cardholder has the options to choose a tenure of monthly instalment plan for 6 months, 12 months or 24 months or other such tenure as specified by the Bank from time to time under (hereinafter referred to as "Tenure").
4. Subject to the Cardholder's eligibility at the time of application for the BSN Instalment-Pay Plan, the Cardholder may qualify to apply BSN Instalment-Pay Plan subject to the following terms:-

No.	Terms			
I.	The Cardholder is not in breach of the terms and conditions of his credit card agreement with the Bank (hereinafter referred to as "Cardholder Agreement");			
II.	The Cardholder is not in default of payment in respect of his credit card account (hereinafter referred to as "Cardholder's Account");			
III.	BSN Instalment-Pay Plan Tenure	6 Month	12 Month	24 Month
IV.	The minimum amount of purchase or retail transaction in a single transaction	RM500.00	RM1000.00	RM2000.00
V.	A One-time fee to be charge on the gross value of the purchase or retail transaction	3%	4%	5%

5. The Bank reserves the right to vary the minimum amount of purchase, retail transaction limits or one-time fee from time to time at its absolute discretion with notification as specified in clause 21 hereunder. However the maximum amount of each purchase or retails transaction is subject to the Cardholder's available facility balance in the Cardholder's Account and the Cardholder's facility limit.
6. To apply BSN Instalment-Pay Plan, the Cardholder must contact BSN Authorization Centre at 1300-88-5855 or such other method as may be prescribed by the Bank from time to time. The application must be made on the 3rd day after the purchase is made or before the next statement date, provided that the account has been debited with such purchase or retail transaction. The Cardholder must notify the Bank the details of the purchase or retail transaction which the Cardholder intends to pay by instalments subjects to confirmation that the amount of such transaction has been debited to the Cardholder account.
7. Notwithstanding anything to the contrary, the Bank reserves the right to approve or reject the Cardholder's application at its absolute discretion through its authorization request procedures without assigning any reason whatsoever to the Cardholder.
8. A one-time fee shall be charged upfront into the Cardholder's Account by statement date immediately following the Bank's approval of the application and is not refundable notwithstanding early settlement or cancellation of the BSN Instalment-Pay Plan.
9. The aggregate of the gross value of the purchase or retail transaction converted by the BSN Instalment-Pay Plan (hereinafter referred to as "BSN Instalment-Pay Plan Amount") shall be payable by the Cardholder by



way of equal monthly instalments (hereinafter referred to as “BSN Instalment-Pay Plan Monthly Instalment”) during the selected BSN Instalment-Pay Plan Tenure without any deduction whatsoever. The Cardholder is not at liberty to change the BSN Instalment-Pay Plan Tenure or the BSN Instalment-Pay Plan Monthly Instalment unless the Bank determines otherwise.

10. The BSN Instalment-Pay Plan Monthly Instalment is computed based on the formula of the BSN Instalment-Pay Plan Amount divided by the BSN Instalment-Pay Plan Tenure.
11. Upon the Bank’s approval of the Cardholder’s application for the BSN Instalment-Pay Plan, the facility limit of the Cardholder’s Account will be reduced by the aggregate amount of the outstanding BSN Instalment-Pay Plan Monthly Instalments due. As each BSN Instalment-Pay Plan Monthly Instalment is paid by the Cardholder, the amount equivalent to the BSN Monthly Instalment so paid shall be restored to the Cardholder’s facility limit.
12. The BSN Instalment-Pay Plan Monthly Instalment shall be billed to the Cardholder on the next statement date immediately following the Bank’s approval of the application and every month thereafter until full settlement of all the BSN Instalment-Pay Plan Monthly Instalments.
13. In the event the Cardholder opts to pay a minimum payment of five per cent (5%) of the outstanding balance without making payment of the full BSN Instalment-Pay Plan Monthly Instalment, the applicable management fee set out in the Bank’s Cardholder Agreement shall be chargeable any of the outstanding amount remaining unpaid in the Cardholder’s Account.
14. The Bank reserves the right to automatically debit all or any outstanding BSN Instalment-Pay Plan Amount to the Cardholder’s Account in the event the Cardholder request to terminate the use of the card or the Bank closes the Cardholder’s Account for any reason whatsoever.
15. In the event of any changes in the Cardholder’s Account number, the BSN Instalment-Pay Plan Amount will be automatically debited to the Cardholder’s new credit card account which will be issued under the “conversion”, “lost card” or “fraud” procedure.
16. Each of the following events shall constitute an event of default where with the occurrence of such an event, all outstanding charges and/or BSN Instalment-Pay Plan Monthly Instalments and all monies due thereunder shall immediately become due and payable by the cardholder and without prejudice to the Bank’s right to demand payment of all or any part of the monies due thereunder. The Bank shall be entitled to exercise its remedies under the Cardholder Agreement:-
 - a) if the Cardholder defaults in any of his/her obligations stated herein under the Cardholder Agreement;
 - b) if default is made in the payment of the BSN Instalment-Pay Plan One-time fee and/or BSN Instalment-Pay Plan Monthly Instalment or any sums due hereunder or under the Cardholder’s Account;
 - c) if the BSN Instalment-Pay Plan shall be terminated;
 - d) if the Terms and Condition herein or any part hereof shall at any time for any reason cease to be in full force and effect or valid or shall be declared void, repudiated or frustrated;
 - e) if it becomes impossible or unlawful for the Bank to make available or continue to make available the BSN Instalment-Pay Plan to the Cardholder;
 - f) if there shall occur any circumstances of any nature which in the Bank’s opinion may cause the Bank to be unable to make available or continue to make available the BSN Instalment-Pay Plan to the Cardholder; or
 - g) the card is cancelled or the Cardholder’s Account is terminated.



17. The Cardholder may at any time, after the approval of the application, cancel the BSN Instalment-Pay Plan by written notice to the Bank or such other method as may be prescribed by the Bank from time to time. Upon the cancellation of the BSN Instalment-Pay Plan, the total outstanding BSN Instalment-Pay Plan Amount shall immediately become due and payable to the Bank. All such outstanding BSN Instalment-Pay Plan Amount will be shown in the Cardholder's Account monthly statement and the Cardholder shall pay the same in accordance with the provisions of the Cardholder Agreement failing which, the Bank shall be entitled to exercise its right under the Cardholder Agreement.
18. The Bank shall not be responsible for any inadequate, damaged or defective merchandise or be concerned with any dispute between the Cardholder and the merchants. The Cardholder must at all times pay the BSN Instalment-Pay Plan Monthly Instalments as prescribed by the terms herein.
19. Regardless of whether an event of default has occurred, the bank shall be entitled at its absolute discretion at any time without having to assign any reason to the Cardholder to terminate the BSN Instalment-Pay Plan made available to the Cardholder whereupon all outstanding BSN Instalment-Pay Plan Monthly Instalments shall immediately become due and payable upon the Bank's demand of the same. All such outstanding BSN Instalment-Pay Plan 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 Cardholder Agreement.
20. The Cardholder may apply for the BSN Instalment-Pay Plan more than once subject to the Cardholder's eligibility based on the Terms and Conditions herein contained. All converted payment of purchases or retail transactions are deemed to be final and as agreed by the Cardholder.
21. The Bank reserves the right to vary, amend, delete or add to these Terms and Conditions with notification at least 21 days prior to such variations, amendment, deletions and/or additions and the Cardholder agrees to be bound by such amendments, variations, deletions and/or additions.
22. These Terms and Conditions are in addition to the Cardholder Agreement. In the event of any conflict or discrepancy between the terms of the Bank's Cardholder Agreement and the Terms and Conditions herein stated, the Terms and Conditions herein stated shall prevail to the extent of such conflict or discrepancy in so far as they apply to the BSN Instalment-Pay Plan.