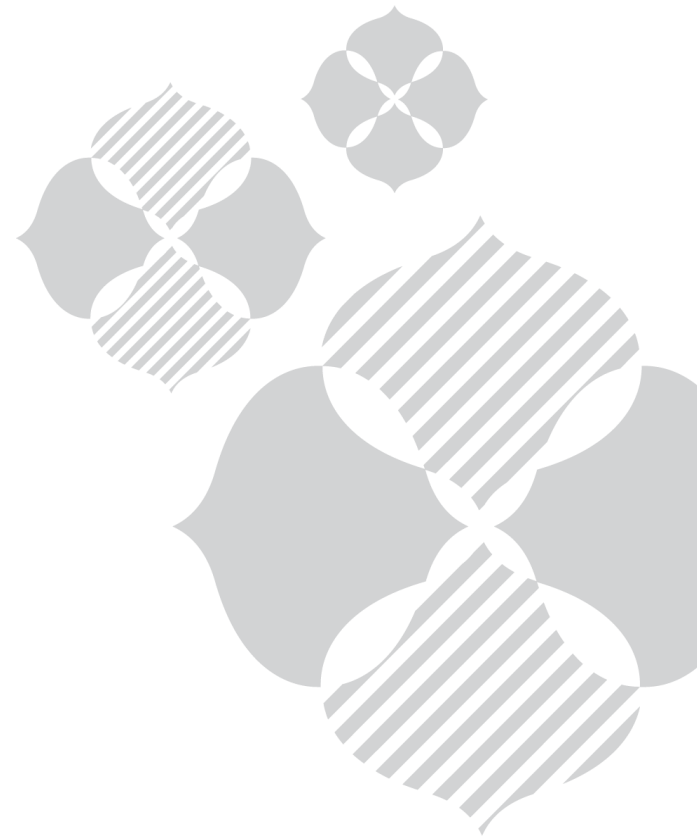


# BIBD EASY PAYMENT PLAN TERMS AND CONDITIONS



BIBD Easy Payment Plan (“EPP”) allows BIBD cardholders to convert the purchases into affordable instalments. It is based on the Shariah principle of Ujrah which refers to the EPP service offered by BIBD with an imposition of fee.

The following Terms and Conditions (“Terms”) shall apply to all EPP converted or to be converted by using any BIBD Mastercard/ Visa Credit Cards (collectively “BIBD Credit Cards”). These Terms shall be read together with the Terms and Conditions governing the use of BIBD Credit Cards.

In submitting an application for EPP through the prescribed channels, BIBD customers who hold BIBD Credit Cards (individually a “BIBD Credit Cardholder” and collectively “BIBD Credit Cardholders”) confirm that they have read, understood and agree to be bound by these Terms.

1. In order to be eligible and to apply for EPP, the BIBD Credit Cardholder must make a successful transaction with the minimum amount stated in Clause 3 herein using BIBD Credit Cards.
2. BIBD Credit Cardholder is required to convert the transaction to EPP within 1 month from the date of the transaction is made via BIBD NEXGEN Wallet Mobile Chat or call BIBD Contact Centre at 223 8181.
3. In applying for the EPP, BIBD Credit Cardholders may select either Option 1 or Option 2 (“EPP Options”):

EPP Options	Tenor	Eligible Amount (Per EPP Application)	One-time Processing Fee
Option 1	6 or 12 months	Minimum Purchase Amount B\$300 Maximum Purchase Amount B\$3,000	B\$40
Option 2	18 or 24 months	Minimum Purchase Amount B\$1,200 Maximum Purchase Amount B\$6,000	B\$70

4. For each transaction, only one EPP Option may be chosen. Any request made by BIBD Credit Cardholders to change the EPP Option after it has been successfully converted will not be entertained/accepted. The one-time processing fee will be debited from the BIBD Credit Card Account immediately once the EPP is processed.
5. BIBD Credit Cardholders are not entitled to apply for EPP for any of the following transactions:
  - (i) Cash advance withdrawal transactions of any kind including withdrawals made through any of Automated Teller Machine(s) (“ATMs”) or over the counter;
  - (ii) Online bill payments for any banking services;
  - (iii) Transactions to other financial institutions; and
  - (iv) Transactions using Debit, Prepaid or Corporate Credit Cards.
6. BIBD reserves the right to accept or decline any EPP application by BIBD Credit Cardholders without assigning any reason thereto.
7. Upon termination of the EPP either by the Bank or the BIBD Credit Cardholder for whatever reason, any/all outstanding amounts in connection with the EPP will become due and payable.
8. Upon termination of the Credit Card for any reason, any/all amount(s) due including but not limited to outstanding EPP balances and amount arisen from the EPP will immediately become due and payable by the BIBD Credit Cardholder without prior demand by BIBD prior to closure of the Credit Card Account.

9. For all successful applications for EPP, the transaction amount shall be divided into the number of instalments as per the selected EPP Options commencing from such date as BIBD may determine at its discretion.

An example to illustrate the calculation is as provided in the table below:

Transaction Amount	B\$1,000.00
EPP Tenure	6 months
Processing Fee (Charged immediately to the Card Account after EPP is processed)	B\$40.00

Installment Month	Installment payable each month
1 <sup>st</sup> month	B\$170
2 <sup>nd</sup> month	B\$166
3 <sup>rd</sup> month	B\$166
4 <sup>th</sup> month	B\$166
5 <sup>th</sup> month	B\$166
6 <sup>th</sup> month	B\$166

10. BIBD will hold an amount equivalent to the EPP converted transaction amount as part of the Utilized Limit in the Credit Card Account. The BIBD Credit Cardholder can contact BIBD Contact Centre or through BIBD NEXGEN Wallet Mobile Chat to check on their current EPP outstanding balance. BIBD will proportionally reduce the Utilized Limit of the Credit Card Account every month with the installment amount due until full and final EPP amount is fully paid and settled by the BIBD Credit Cardholder.
11. The monthly instalment amount shall be posted as a regular transaction and shall form part of the total Minimum Payment Due on the monthly statement of Credit Card Account.

Below is sample calculation based on the sample transaction in clause 8 for reference:

**Scenario - EPP Instalment with other transactions**

Card Limit	\$5,000.00
Other Transaction Due (Credit Card transactions and/or fees)	\$2,000.00
Transaction Amount Converted to EPP (Converted on 02/01/2023)	\$1,000.00

**Your Minimum Payment Due:**

EPP monthly instalment, charged on 05/01/2023	\$170.00
Minimum payment for non-EPP transactions	\$160.00
Total billed on 05/01/2023 (with Payment Due Date 30/01/2023)	<b>\$330.00</b>
You paid the minimum payment on 25/01/2023	\$330.00

12. Notwithstanding the foregoing, the Bank may suspend the Card Account or the use of any Credit Card pursuant to the BIBD Credit Card Terms and Conditions governing the use of the Credit Card Account if the BIBD Credit Cardholder fails to either:
  - i. Make full payment as specified in the Card Account statement balance on or before the Payment Due Date; or
  - ii. Pay the Minimum Payment and/or Outstanding Balance as stated in the statement
13. Payments made by the BIBD Credit Cardholders in excess of the monthly Minimum Payment and Outstanding Balance shall not be considered as an advanced payment of the EPP instalment amount and will not result in prepayment of the EPP monthly instalment amount.
14. A BIBD Credit Cardholder who wishes to cancel and make full settlement of the EPP is required to notify the Bank via BIBD Contact Centre or through BIBD NEXGEN Wallet Mobile Chat. A Cancellation Fee of B\$100 per EPP application will be charged to the Card Account if the EPP is terminated at the request of the BIBD Credit Cardholder (inclusive of Credit Card closure).
15. BIBD reserves the right to cancel or terminate the EPP at any time (including but not limited to any of the events stated below) with at least seven (7) calendar days' prior notice and demand for payment of any/all Credit Card outstanding amount arising from the EPP immediately:
  - i. If the BIBD Credit Cardholder breaches any of this Terms and/or the BIBD Credit Card Terms and Conditions or
  - ii. If the Credit Card Account is delinquent or
  - iii. If the Credit Card Account or the EPP is terminated by BIBD.
16. Without limiting the generality of the provisions of the BIBD Credit Card Terms and Conditions and for the avoidance of doubt, BIBD will not be liable for any defective or damaged merchandise or be involved in any dispute between the BIBD Credit Cardholder and the merchants relating to any transaction converted to EPP. BIBD Credit Cardholders acknowledge and agree that the Bank will continue to charge to the Credit Card Account the monthly installment amounts in line with the selected EPP Option regardless of the nature of such disputes or agreements.
17. For the avoidance of doubt, if there are any inconsistencies between the English and Malay versions of the Terms, the English version shall prevail.
18. These Terms shall be governed by the Laws of Brunei and the Courts of Brunei Darussalam shall have the exclusive jurisdiction to hear or determine any matters or disputes pertaining hereto.

## Bruneian at Heart

