

Credit Cards – Promotions

"Consolidate and Save" with AFFINBANK via Balance Transfer Installment Plan (BTiP)– FAQ

1. What is Balance Transfer Installment Plan (BTiP)?

Balance Transfer Installment Plan is a balance transfer programme known as BTiP. This is to facilitate AFFINBANK credit cardmembers to transfer other Banks outstanding balances to AFFINBANK and enjoy competitive charges.

2. What are the conditions and documents required to apply for AFFINBANK Balance Transfer Installment Plan (BTiP)?

- Balance Transfer Installment Plan (BTiP) is applicable for AFFINBANK principal credit cardmember only.
- Balance transfer amount shall not exceed 90% of the approved credit limit subject to available credit limit.
- Minimum Balance transfer amount is RM1,000.
- Balance Transfer Installment Plan (BTiP) application form.
- A copy of latest other's bank latest Credit Card statement.

3. What are the tenure and the interest rate charge?

With attractive one-time up-front interest and flexible tenure as follows, AFFINBANK credit cardmembers can save interest charge by transferring the outstanding balance of the other bank's Credit Card to AFFINBANK Credit Card account.

Tenure (Month)	Min Transfer Amount	One-time up front interest rate	Saving @ 17.5% (RM)
6	RM1,000	2%	364.58
12	RM1,000	4%	802.08
18	RM2,000	5%	1,239.58
24	RM2,000	6%	1,677.08
36	RM3,000	7%	2,552.08

Saving are computed at 17.5% p.a based on balance transfer amount of RM10,000.

4. How much is the monthly installment?

Monthly installment amount is computed based on Balance Transfer Installment Plan (BTiP) amount transferred to AFFINBANK over the tenure of BTiP.

Scenario	Tenure (month)	Installment amount
Balance transfer amount : RM6,000	1 st month	RM620
	2 nd month	RM500
Tenure : 12 months	3 rd month	RM500
	4 th month	RM500
One-time up-front interest : 2%	5 th month	RM500
	6 th month	RM500
One-time up-front Interest RM6,000 x 2% = RM120	7 th month	RM500
	8 th month	RM500
Monthly Installment RM6000 / 12 months = RM500	9 th month	RM500
	10 th month	RM500
	11 th month	RM500
	12 th month	RM500

Note : One-time up-front interest will be charged on the 1st month installment.

5. What happens if the credit cardmember does not pay the installment amount by the due date or the amount paid is less than the monthly installment amount?

- a. If the credit cardmember does not pay the installment amount by the due date, an interest of 17.5%p.a and late payment charges of minimum RM5 or 1% of the total outstanding balance up to maximum of RM50 will be imposed and will be reflected in the subsequent month statement.
- b. If the credit cardmembers pays less than the monthly installment amount but make at least the minimum payment (5% of the current balance, subject to a minimum of RM50 whichever is higher) before or by the due date, an interest charge of 9.99% p.a will be imposed on the remaining outstanding balance.

6. Is there any penalty charged if the Balance Transfer Installment Plan (BTiP) was paid in full or terminated before the tenure completed?

Yes, RM100 penalty will be charged upon termination or if full settlement made before the tenure chosen completed.

7. What happens if the credit cardmember still has an outstanding balance of Balance Transfer Installment Balance (BTiP) when the tenure has completed.

The remaining outstanding balance will attract the prevailing interest rate charge.

8. Do credit cardmembers enjoy Affin Bonus of up to 0.8% for Balance Transfer Installment Plan (BTiP) transaction?

No. There is no Affin Bonus for Balance Transfer Installment Plan (BTiP) transaction.

9. How can AFFINBANK credit cardmembers participate in this Balance Transfer Installment Plan (BTiP) programme?

Credit Cardmembers can visit AFFINBANK branches to obtain the BTiP application form. Application form can be submitted through any AFFINBANK branches or fax it to AFFINBANK Cards Business at 03-7804 0750.

10. How do credit cardmember know if the Balance Transfer Installment Plan (BTiP) application has been approved?

Successful Balance Transfer Installment Plan (BTiP) will be reflected in the cardmember's credit card monthly statement. Cardmembers are advised to check their credit card monthly statement regularly.

Note: The credit cardmember is to continue making payment to his/her other credit card until he/she is notified on the approval of the Balance Transfer Installment Plan (BTiP).

