

UOB Easi Payment Plan TERMS AND CONDITIONS

Effective 17 July 2023

General

These terms and conditions (“Terms and Conditions”) shall govern the UOB Easi-Payment Plan (“Program”) offered by United Overseas Bank (Malaysia) Bhd (Company Reg. No.199301017069 (271809-K)) (“UOB Malaysia”) and these Terms and Conditions shall be read together with the UOB Visa/Mastercard Cardmember Agreement (“Cardmember Agreement”).

By participating in the Program, Cardmembers agree to be bound by these terms and conditions and the terms and conditions in the Cardmember Agreement. If there is any inconsistency between these Terms and Conditions and the Cardmember Agreement, these Terms and Conditions will apply for all matters in connection with the Program. Unless defined differently in this Terms and Conditions, words and expressions used in these Terms and Conditions will have the same meaning as prescribed in the Cardmember Agreement.

UOB Easi-Payment Plan Program

Eligibility

1. The Program is offered to all new and existing Cardmembers whose account(s) are current with sufficient available Credit Limit, valid, subsisting and in good credit standing as may be determined by UOB Malaysia and not in breach of the Cardmember Agreement (“Eligible Cardmembers”).
2. The following are not eligible for the Program:-
 - i. All UOB Malaysia Debit, Corporate, Purchasing and Private Label Cardmembers; and/or
 - ii. Cardmembers whose account(s) are terminated, suspended or cancelled within any time during application of the Program; and/or
 - iii. Cardmembers whose Card accounts(s) with UOB Malaysia are delinquent or unsatisfactorily conducted as determined by UOB Malaysia; and/or
 - iv. Cardmembers who are or become mentally unsound, deceased, adjudicated bankrupt or have legal proceedings of any nature instituted against them..
3. When a Cardmember applies for the Program, Cardmember will be deemed to have read and accepted the terms and conditions in this Terms and Conditions.

Feature of the Program

4. The Program allows Cardmembers to convert retail transactions for the purchase of goods and/or services using the Credit Cards to be converted into a fixed monthly instalment plan. This means that Cardmembers repay the amount of that transaction(s) over a number of fixed monthly instalments.

Application

5. Eligible Cardmembers may apply for the Program by:
 - i. making a verbal application to UOB Malaysia’s telemarketing team; or
 - ii. sending/replying Short Message Service (“SMS”) keyword to UOB Malaysia’s short code; or
 - iii. applying via UOB Malaysia digital channels and/or mobile application; or
 - iv. any other form we prescribe to make such an Application.

6. UOB Malaysia may approve or reject any application without assigning any reason for the decision.
7. The **minimum total purchase amount** eligible for conversion under the Program is RM500 for a single retail transaction and/or an aggregated minimum amount of RM500 in total **for maximum 5 unbilled retail transactions**, and must not exceed the available credit limit of Cardmembers' UOB Credit Card Account. ("Application").
8. Eligible Cardmembers can submit more than one (1) Application with minimum amount of RM500 per Application. Minimum amount may varied at any time by UOB Malaysia giving adequate prior written notice on the change.
9. The Program does not apply to cash and cash based transactions, total retail transactions less than the minimum amount specified, any existing instalment amounts payable under UOB Malaysia or other financial institutions, annual fees, outstanding balances or other charges that may be imposed by UOB Malaysia under the Cardmember Agreement.
10. A retail transaction is valid for the Program if the transaction has been debited to the Cardmember's Credit Card Account but has not been recorded in the current statement of account forming part of the outstanding balance due at the point of the conversion into the Program.
11. The choice of the Program Tenure is as follows (subject to change by UOB Malaysia by giving Cardmembers adequate prior written notice):

Application Amount	Choice of Tenure	Interest Rate Method
RM500 and above	3 or 6 months	One-time upfront interest
(Up to maximum 5 unbilled transactions per booking)	12, 24, 36, 48 or 60 months (subject to eligibility)	Flat Interest Rate

12. Upon approval of this Application under the Program, the EPP Amount shall be subject to the agreed interest rate ("EPP Interest Rate") during the tenure of the Easi-Payment Plan ("EPP Instalment Period").
13. Standard telecommunication charges will apply for each SMS sent by the Eligible Cardmembers and such charges shall be borne by them.
14. Upon UOB Malaysia's receipt of Cardmember's Program Application via SMS, Cardmembers will be deemed to have given their consent to UOB Malaysia to convert their confirmed retail transactions for the purchase of goods and/or services into chosen monthly instalments. The Cardmembers will receive an auto-reply SMS upon UOB Malaysia receiving Cardmembers' Program Application via SMS.
15. Upon approval of the Application, the corresponding amount of the Cardmember's Credit Limit will be reserved for this purpose, and the available Credit Limit balance will be reduced accordingly. UOB Malaysia will not be liable to the Cardmember for any transactions rejected by merchants because of a resulting insufficient Credit Limit. The Credit Limit will be restored progressively in accordance with EPP Amount approved that has been repaid.
16. For each Cardmember, the effective date of the Program ("Program Effective Date") shall be subject to the successful conversion posting date of the EPP Amount in accordance to their respective Application.
17. Upon acceptance and confirmation of the Program Application, the Cardmembers will not be able to change/alter the tenure, Monthly Instalment/ partial and/or full purchases amount converted under the Program (whichever applicable) and/or the Monthly Instalment once the Program Application is approved.

18. The Cardmember is liable to pay for taxes or levies which as at the date of approval of the Cardmember's Application for the Program or at any date subsequent to the date of approval of the Cardmember's Application for the Program, is required by law to be paid to anybody or authority having jurisdiction over UOB Malaysia, in respect of any fees and charges charged or incurred by UOB Malaysia in relation to providing the Program to the Cardmember.
19. The Cardmember consents and agrees that any or other taxes or levies incurred by UOB Malaysia in relation to the Program provided by UOB Malaysia to the Cardmember, shall be borne by and charged to the Cardmember and in the event that UOB Malaysia shall effect payment on the Cardmember's behalf, the Cardmember shall be liable to reimburse UOB Malaysia for such amounts paid and UOB Malaysia has the right to credit such taxes, duties and levies to the Credit Card Account.
20. Unless stated otherwise, UNIRinggiti Rewards or any form of rewards point(s) and/ or cash back will not be awarded under this Program.

Repayment

21. The sum of the EPP Amount and EPP Interest due will immediately billed to the Cardmember's UOB Malaysia Credit Card Account(s) on the Program Effective Date.
22. If the instalment amount is not paid in full on the Payment Due Date, the account will turn delinquent and the Finance Charge of up to 1.5% per month or up to 18% per annum or the prevailing regulated interest rate will be charged on the balance instalment remaining unpaid on the due date in accordance with the Cardmember Agreement until the instalment amount is settled in full.
23. The Program shall be repaid in equal monthly instalments ("EPP Monthly Instalment") over the EPP Instalment Period. The EPP Monthly Instalment will be billed to Cardmember's Credit Card Account and reflected in his/her monthly statement of account and be payable by Cardmember in accordance with the relevant terms and conditions.
24. EPP Interest is computed based on the agreed EPP Interest Rate on a straight-line repayment method basis.

Illustration of EPP interest on straight-line repayment method: -

A. One-time upfront interest

Cardmember chooses EPP Amount of RM600 for a 6-months tenure with a corresponding EPP interest rate of 2.99%. Under this Program, the EPP Monthly Instalment payable over 6 months will be RM100.00

MONTH	Outstanding Principal (RM)	Principal Repayment (RM)	Interest Repayment (RM)
1	600.00	100.00	17.94
2	500.00	100.00	-
3	400.00	100.00	-
4	300.00	100.00	-
5	200.00	100.00	-
6	100.00	100.00	-
Total		600.00	17.94

25. The upfront interest will be billed, debited and reflected in the Cardmember's monthly Statement of Account together with the first monthly instalment upon the posting date of approved Program transaction.

B. Flat Interest Rate

Cardmember chooses EPP Amount of RM6,000 for a 12-months tenure with a corresponding flat interest rate of 3.99% per annum. Under this Program, the EPP Monthly Instalment payable over

12 months will be RM500.00 and the total repayment amount at the end of 12 months will be RM6,239.40.

MONTH	Outstanding Principal (RM)	Principal Repayment (RM)	Interest Repayment (RM)	Monthly Instalment (RM)
1	6,000.00	500.00	19.97	519.97
2	5,500.00	500.00	19.97	519.97
3	5,000.00	500.00	19.97	519.97
4	4,500.00	500.00	19.97	519.97
5	4,000.00	500.00	19.97	519.97
6	3,500.00	500.00	19.97	519.97
7	3,000.00	500.00	19.97	519.97
8	2,500.00	500.00	19.97	519.97
9	2,000.00	500.00	19.97	519.97
10	1,500.00	500.00	19.97	519.97
11	1,000.00	500.00	19.97	519.97
12	500.00	500.00	19.97	519.97
Total		6,000.00	239.40	6,239.40

26. The principal and interest component charged to the Cardmember every month is the same across the EPP Instalment Period.
27. The EPP Monthly Instalment for final month (“Final Payment Instalment”) may vary. Due to the rounding precision, the Final Payment Instalment will be generated with an amount equal to the outstanding principle amount, such that the total EPP Monthly Instalment of all instalments is equal to the sum of amount converted including the applicable interest payments.
28. The EPP Tenure and/or the EPP Monthly Instalment cannot be varied without UOB Malaysia’s consent and are subject to approval.
29. If the Cardmember do not repay the Credit Card Account(s) statement balance in full, the EPP Monthly Instalment billed to the Credit Card Account(s) will be subjected to Finance Charges of up to 1.5% per month or up to 18% per annum or the prevailing regulated interest rate at the applicable rate from the billing date until the EPP Monthly Instalment is paid.

Early Termination or Cancellation

30. The Cardmember can cancel his/her participation in the Program subject to UOB Malaysia’s receipt of a written or verbal notice from Cardmembers. Cardmembers have to provide notice via the followings:
 - i. Email to uobcustomerservice@uob.com.my; or
 - ii. contacting UOB Malaysia Contact Centre at 03-26128 121 (Kuala Lumpur), 04-2401 121 (Penang), 07-2881 121 (Johor Bahru), 082-287 121 (Kuching) or 088-477 121 (Kota Kinabalu).
31. An amount equivalent of up to 5% of outstanding principal will be payable by the Cardmembers on the Program (“Early Termination Penalty”) will be immediately charged if any of the following occurs:
 - i. The Cardmember terminates or discontinues the Program by making full payment prior to the expiry of EPP Instalment Period; or
 - ii. The Cardmember cancels the Credit Card Account prior to the expiry of the EPP Instalment Period; or
 - iii. UOB Malaysia terminates or closes the Cardmember’s Credit Card Account.
32. In the event of an early settlement, there will be no refund of the EPP Interest charged.

33. Upon closure of the UOB Malaysia Credit Card Account in accordance with the Cardmember Agreement, this Program shall immediately terminate and the Cardmembers are liable to settle in full all the outstanding balance and fee charges imposed by UOB Malaysia under this Program.
34. In addition, upon the occurrence of any one or more of the following events:
- i. Breach of any of these Terms and Conditions;
 - ii. An event of default under the Cardmember Agreement;
 - iii. Delay or failure to pay any sums due under this Program;
 - iv. Failure to pay on the Payment Due Date any money or to discharge any obligation or liability payable by the Cardmembers from time to time to UOB Malaysia under any agreement with UOB Malaysia or under any banking/credit facilities;
 - v. The Credit Card is terminated or the Credit Card Account is closed/suspended for any reason whatsoever;
 - vi. It becomes impossible or unlawful for UOB Malaysia to make available or continue to make available the Program, including but not limited to upon death, bankruptcy or legal disability of the Cardmember or that any provision in this terms and conditions is declared by a court or other relevant authority to be void, voidable or unenforceable;

the total outstanding under the Program shall immediately be due and payable and shall bear Finance Charges of up to 1.5% per month or up to 18% per annum or the prevailing regulated interest rate in accordance with the Cardmember Agreement. Such default shall also entitle UOB Malaysia to cancel, revoke, suspend or restrict the use of the Credit Card and afterwards to consolidate all outstanding amounts into the principal Credit Card Account.

35. In the event of four (4) or more consecutive instalment default payments, Cardmember must immediately pay to UOB Malaysia all monies due and owing under the Program (including any Finance Charges, total unbilled principal and all other monies due under the Program).

General Terms and Conditions

36. Cardmembers shall seek clarification from UOB Malaysia's authorized representative if there are any terms and conditions that the Cardmembers do not understand.
37. UOB Malaysia makes no representation or warranties with respect to items purchased under the Program, and in particular, makes no warranties with respect to the quality or suitability for any purpose. The Cardmember shall resolve all disputes or differences on the quality or quantity or fitness for purpose of the goods or services with the respective merchant directly. UOB Malaysia will not be held liable for any inadequate, damaged or defective merchandise/goods or services or for any dispute between the Cardmember and the merchant.
38. To the fullest extent permitted by law and unless due to UOB Malaysia's gross negligence or wilful misconduct, UOB Malaysia expressly excludes and disclaims any representations, warranties or endorsements, expressed or implied, written or oral, without limitation to those published in any mass media, marketing or advertising materials, including but not limited to, any warranty of quality, merchantability or fitness for a particular purpose in respect of this Program.
39. UOB Malaysia reserves the right to cancel, terminate, withdraw, add, delete, suspend extend or vary these terms and conditions (including varying such rate, tenure, manner and time of payment and/or modes of computation in any manner) from time to time, wholly or in part, by providing no less than twenty-one (21) days prior written notice (where such requirement is necessary) to the Cardmember via posting on UOB Malaysia's website, displaying a notice at any of UOB Malaysia's branches and/or a statement insert in the Statement of Account.
40. To the fullest extent permitted by law, cancellation, withdrawal, suspension, extension or termination by UOB Malaysia of the Program shall not entitle the Cardmember to any claim or compensation against UOB Malaysia for any and all losses or damages suffered or incurred by the Cardmember whether as a direct or indirect result of such cancellation, withdrawal, suspension, extension or termination, unless due to UOB Malaysia's gross negligence or wilful misconduct specifically related to this Program.

41. UOB Malaysia shall not be liable for any misrepresentation or misrepresentation of facts by any unauthorised third party in respect of the Program which is published in any mass media, marketing or advertising materials. All accessories or equipment that are featured together with the items in any of the mass media, marketing or advertising materials are for decorative purposes only, and do not form part of the items offered to Cardmembers.
42. To the fullest extent permitted by law, UOB Malaysia will not be held responsible for and disclaims all liability to any actions, claims, loss, damages, costs, charges, and expenses which a Cardmember may suffer, sustain or incur by the Cardmember's and/or any third party resulting directly or indirectly from this Program unless it is due to UOB Malaysia's gross negligence or wilful misconduct specifically related to this Program.
43. These terms and conditions shall be governed by and construed in accordance with the laws of Malaysia.

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