

MRTA INSTALMENT PAYMENT PLAN (MRTA-IPP)

(Updates as of 19 July 2017 and shall take effect 19 July 2017)

The terms and conditions in this document will apply to United Overseas Bank (Malaysia) Bhd (“UOBM”) MRTA INSTALMENT PAYMENT PLAN (“Program”), and are to be read together with the UOB VISA/MASTERCARD Cardmember Agreement (“Cardmember Agreement”).

If there is any inconsistency between this document and the Cardmember Agreement, the terms and conditions in this document will apply for all matters in connection with the Program. Unless defined differently in this document, the words and expressions used in this document will have the same meaning as stated in the Cardmember Agreement.

1. The Program is open to all new or existing principal and/or supplementary holders of UOB Credit Cards issued in Malaysia (“Cardmembers”).
2. The Program allows Cardmembers to pay the premium for the Mortgage Reducing Term Assurance (MRTA) policy purchased by the Cardmembers, their spouse, children, parent, parent-in-law or sibling (“Insured”) with UOBM’s panel insurer by way of instalments using UOB Credit Cards subject to these terms and conditions.
3. The Program is applicable for any purchase of MRTA policy from UOBM’s panel insurer for the purpose of securing any loan granted by UOBM to individual customer only. The Program is not applicable for any purchase of MRTA policy for the purpose of securing any loan granted by UOBM to sole-proprietorship, partnership, commercial and/or corporate customers.
4. In order to be eligible for this Program, the minimum total premium amount payable by the Insured is RM3,000.00 per policy. The maximum premium is cap at the cardmember available Credit Limit at the point of processing the instruction. (Subject to changes by UOBM at any time at its absolute discretion).
5. The Cardmembers have options to pay in 6, 12 or 18 monthly instalment payments (subject to changes by UOBM at any time at its absolute discretion).
6. To participate in the Program, a Cardmember must submit a completed application form prescribed by UOBM (“Form”).
7. By signing the Form, the Cardmember –
 - a) agrees to be bound by the terms and conditions in this document, and any other rules, procedures, or instructions which UOBM may impose at any time at its absolute discretion; and
 - b) Is deemed to irrevocably and unconditionally agree that each instalment will be billed to his Credit Card Account.
8. The first instalment will commence upon approval of the application. Subsequent instalments will be progressively billed on a monthly basis without further reference to the Cardmember. Each instalment billed will be reflected in the Cardmember’s monthly Statement of Account as a normal charge to the Credit Card Account and will be payable in accordance with the Cardmember Agreement.
9. Your payment of each IPP Instalment Amount in accordance with these Terms and the Bank’s Cardmember Agreement, no Finance Charges shall be incurred by you on the Total Premium Amount during the IPP Terms/Period. In the event of any late payment of the IPP Instalment Amount or in the event of a default under the Terms and/or the Cardmember Agreement, the

Finance Charges and all other fees and charges as prescribed under the Bank's Cardmember Agreement shall be applicable.

10. Once the Form has been processed, the Cardmember's available Credit Limit will be provisionally reduced by earmarking an amount equivalent to the Total Premium Amount. As each instalment is paid, the same amount equivalent to the payment made will be restored to the Cardmember's Credit Limit.
11. A Cardmember can only participate in the Program if (i) the Total Premium Amount and/or the amount to be charged to the Cardmember card account is not less than the minimum amount determined by us from time to time; (ii) the available Credit Limit of The Cardmember Credit Card Account is sufficient for the earmarking of the total premium amount, and (iii) if the Cardmember is not in breach of the Cardmember Agreement.
12. UOBM will not be liable to the Cardmember for any purchase undertaken by any Cardmember's supplementary Cardmembers.
13. UOBM will not entertain any request to cancel the purchase of the MRTA policy.
14. UNIRinggit or SMART\$ will not be awarded under this Program.
15. The Cardmember expressly consents and authorises UOBM to disclose or reveal to the insurers any information relating to the Cardmember. The Cardmember confirms that no further consent from the Cardmember is necessary, and UOBM will not be held liable for disclosing such information.
16. The Cardmember may cancel his participation in the Program subject to UOBM's receipt of fourteen (14) days prior notice. The Cardmember can provide the notice either by fax at 03-2690 0121 or email to uobcustomerservice@uob.com.my or by contacting UOB Call 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). The total outstanding amount due and payable by the Cardmember in relation to the total premium amount will then be debited to the Cardmember's Credit Card Account, and reflected as a charge in the Statement, and be payable by the Cardmember in accordance with the Cardmember Agreement.
17. If any or a combination of the following occurs, the total premium amount or total aggregate sum of any remaining instalment amount will become immediately due and payable:
 - a) a breach of any of the terms and conditions in this document or the Cardmember Agreement;
 - b) the Cardmember defaults in the payment of any sums due under the Cardmember Agreement or this document;
 - c) UOBM terminates or suspends the Cardmember's Credit Card Account;
 - d) the Cardmember terminates his Credit Card Account;
 - e) the Cardmember terminates the Program transaction;
 - f) the death, bankruptcy or legal disability of the Cardmember; and
 - g) any provision in this document is declared by a court or other relevant authority to be void, voidable or unenforceable.

The total outstanding amount due and payable by the Cardmember in relation to the total premium amount will be debited to the Cardmember's Credit Card Account, and reflected as a charge in the Statement, and be payable by the Cardmember in accordance with the Cardmember Agreement.

General Terms and Conditions

1. By participating in this Program, Cardmembers agree to be bound by these terms and conditions and the terms and conditions of the Cardmember Agreement.
2. UOBM's decision on all matters relating to this Program shall be final, conclusive and binding. UOBM shall not be obliged to give any reasons or enter into any correspondence with any person(s) on any matter concerning the Program.
3. UOBM shall not be liable for any misrepresentation or misrepresentation of facts by any unauthorised third party in respect of the Program and published in any mass media, marketing or advertising materials.
4. To the fullest extent permitted by law, UOBM expressly excludes and disclaims any representations, warranties or endorsements, express 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.
5. UOBM makes no representation or warranties with respect to the insurance policies purchased under the Program. UOBM shall not be responsible or liable for any loss or damage of any nature and however arising and suffered by the Cardmember and/or third parties resulting directly or indirectly from the purchase of the MRTA policy or by participating in this Program.
6. Any changes to fees and charges can be made by UOBM at any time at its absolute discretion by giving the Cardmember advance notice of twenty one (21) days.
7. UOBM shall not be liable and responsible for any dispute between the Cardmembers and the insurer.
8. UOBM reserves the right to add, delete, suspend or vary the Program's terms and conditions, from time to time, wholly or in part, at its absolute discretion, by providing twenty one (21) days prior notice to the Cardmembers via posting on UOBM's website, displaying a notice at any of UOBM's branches and/or a statement insert in the Statement of Account.
9. In the event of any inconsistency between these terms and conditions and any advertising, promotional, publicity and other materials relating to or in connection with the Program, these terms and conditions shall prevail.
10. These terms and conditions shall be governed by and construed in accordance with the laws of Malaysia and the Cardmembers agree to submit to the non-exclusive jurisdiction of the courts of Malaysia.