

Flexi Payment Plan Terms and Conditions

The Terms and Conditions herein are to be read together with and is a Supplementary Agreement (“Agreement”) to the standard Credit Card Terms & Conditions of AEON Credit Service (M) Berhad (Co. 412767-V). In the event of discrepancies or inconsistencies between this agreement and the Credit Card Terms & Conditions, the Terms and Conditions of this agreement shall prevail in so far as it concerns the Plan. AEON Credit has the absolute discretion to revert to the Credit Card Terms and Conditions for its full effect.

Except where the context otherwise requires, or unless Terms and Conditions otherwise provide, all words, names and expressions defined in the Credit Card Terms & Conditions when used or referred to in these Terms and Conditions shall have the same meaning as that provided in the Credit Card Terms & Conditions.

The word “**Card**” means any Credit Card issued by AEON Credit. The word “**Cardholder**” means the holder of the Card, which shall include both Principal and Supplementary Cards. The word “**Flexi Payment Plan**” means a plan which allows the Cardholders to convert their retail purchase(s) in single transaction into an instalment payment plan by the use of AEON Credit Cards in accordance with the Terms and Conditions herein.

1. The Plan is made available to the person who has been issued with AEON Credit Card and the Credit Card account that is in good standing or not in default and has sufficient credit limit at the time of application for and throughout the Tenure of the Plan.
2. Cardholder may apply for the Plan more than once subject to Cardholder fulfilling the Terms and Conditions herein prescribed and subject always to the approval of AEON Credit.
3. This Plan is applicable to both Principal and Supplementary Cardholders.
4. The Flexi Payment Plan is applicable for retail transactions only. Cash Advance transaction or payment of instalments under other instalment payment plans provided by AEON Credit or any other bank or financial institution, payment of instalments under Balance Transfer and settlement of any annual fee, outstanding balances or charges imposed by AEON Credit under and / or pursuant to the Credit Card Terms and Condition are not applicable.
5. Subject to AEON Credit’s approval, a purchase not precluded by any Terms herein can be settled by instalments under the Flexi Payment Plan if:
 - a) the Card account has been debited with the retail purchase transaction,
 - b) the retail purchase transaction is posted to the Cardholder’s account as part of the Current Balance due which has not passed the next monthly statement date at the time the purchase is converted into AEON Card Flexi Plan Instalments; and to illustrate with an example:
 - The retail purchase transaction date is 16th September YYYY.
 - The Cardholder must call AEON Credit Customer Care to apply for the Flexi Payment Plan between 16th September YYYY to 10th October YYYY (before the next statement date) Once transaction has been posted, Cardholders can apply for AEON Card Flexi Plan.
 - The retail purchase transaction can only be converted by the Cardholder to Flexi Payment Plan Instalments before the next statement date, subject to AEON Credit’s final approval.
 - c) the transaction amount shall not exceed the card’s current available limit at the time of application.
6. The Cardholder is required to contact AEON Credit Customer Care Hotline via the contact details provided in the promotional leaflet to participate in the Plan. AEON Credit at its sole discretion may periodically prescribe any other method of application for the Plan.

7. AEON Credit reserves the right to reject or approve the application at its absolute discretion without any reason or prior notification to the Cardholder.
8. The instalment tenure of the Plan shall be made available to the Cardholder for the periods of six (6), twelve (12) or eighteen (18) months period or such other period as AEON Credit may specify from time to time at its discretion ("Tenure").
9. The Cardholder can apply for any suitable Tenure to pay instalments. Regardless of the aforesaid, to qualify for any specific Tenure, the Cardholder is required to meet the minimum purchase(s) transaction limit as provided in the following table:

Tenure	Minimum Retail Purchase Transaction Limit
6 months	RM500
12 months	RM1,000
18 months	RM2,000

10. The minimum retail purchase(s) transaction limit provided above may be varied by AEON Credit from time to time at its absolute discretion.
11. A one-time upfront interest ("Fee") shall be charged on the whole Flexi Payment Plan amount for the duration of the selected Tenure as shown in the Table below:

Tenure	One-Time Upfront Interest
6 months	2.5%
12 months	3.5%
18 months	5.5%

12. The Fee interest shall be billed on the next statement of account date following AEON Credit's approval of the application. The Fee rate is subject to change from time to time at AEON Credit's absolute discretion.
13. The aggregate of the Flexi Payment Plan amount shall be payable by the Cardholder by way of equal monthly instalments ("Monthly Instalment") during the selected Tenure without any deduction whatsoever. The selected Tenure and Monthly Instalment cannot be altered.
14. The Monthly Instalment is computed based on the following formula:

$$\frac{\text{Flexi Payment Plan Amount}}{\text{Tenure}}$$
15. Upon AEON Credit's approval of the Cardholder's application for the Plan, the credit limit of the Cardholder's account will be reduced by the aggregate amount of the outstanding Monthly Instalment due. As each Monthly Instalment is repaid by the Cardholder, the amount equivalent to the Monthly Instalment so repaid shall be restored to the Cardholder's credit limit.
16. The Monthly Instalment shall be billed to the Cardholder on the next statement of account date following AEON Credit's approval of the application and every month thereafter until full settlement of all the Monthly Instalments.
17. The Cardholder shall pay the one time upfront Fee and the full Monthly Instalment amount in addition to 5% monthly minimum payment of the Credit Card outstanding balance (if any).
18. In the event the monthly instalment is not paid in full on the payment due date, the prevailing finance charge and late payment charge as prescribed by AEON Credit in the Credit Card Terms and Conditions shall be charged on the remaining balance instalment / approved amount unpaid on the due date until the instalment is settled in full. After the Tenure duration, the standard tiered finance charge rate will be applicable.

19. All converted payment of purchases is deemed to be final and as agreed by the Cardholder.
20. In addition to and not in derogation of any events which constitute default in the Credit Card Terms and Conditions, each of the following events shall constitute an Event of Default where the occurrence of such an event, without prejudice to AEON Credit's right to demand payment of all or any part of the outstanding charges and / or the monthly Instalment and the monies due thereunder, AEON Credit shall be entitled to exercise all the remedies made available to it under the Credit Card Terms and Conditions or under the law in general. Event of Default shall include but not limited to:
 - a) if the Cardholder defaults in any of his / her obligations stated herein or under the Credit Card Terms and Conditions;
 - b) if the Cardholder defaulted in the payment of the Monthly Instalment, Fee and / or any sums thereunder or under the Card account;
 - c) if the Plan shall be terminated by AEON Credit;
 - d) if these Terms and Conditions 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 AEON Credit to make available or continue to make available the Plan to the Cardholder due to any regulatory order, law or government instructions;
 - f) If there shall occur any circumstances of any nature which in AEON Credit opinion may cause AEON Credit to be unable to make available or continue to make available the Plan to the Cardholder; and
 - g) The Card is cancelled or the account is terminated either by the Cardholder or AEON Credit.
21. In the event of any default, delay or failure to pay any Monthly Instalment or any part thereof ("Instalment Default Payment Event"), the Credit Card Terms and Conditions shall apply and such charge as is applicable to the Ordinary Transactions in accordance with the AEON Credit Card Terms and Conditions ("Default Charge") shall apply to the Monthly Instalments default amount to which is outstanding. Notwithstanding and in addition to the above, in the event of two or more consecutive instalment default payment events, all monies due and owing under the Plan, comprising of the total outstanding Monthly Instalment and the total unbilled principal of the AEON Card Flexi Plan, together with the applicable Default Charge and balance of all other monies due and owing under the AEON Card Flexi Plan shall be due and payable by the Cardholder.
22. The Cardholder shall not be entitled to change or switch his / her participation in the Plan or apply to switch to other plans (if any) offered by AEON Credit.
23. In the event, Cardholder elects for early settlement of the Plan or cancelled his / her Card, ahead of the agreed AEON Card Flexi Plan instalment tenure, all the outstanding balance of the AEON Card Flexi Plan's monthly instalment amount shall be accelerated and form part of the computation of the monthly minimum repayment amount(s) due as defined in the Credit Card Terms and Conditions. Upon such cancellation or early settlement or in the event Cardholder cancels the card, AEON Credit shall be entitled to debit from the Cardholder's account an Early Settlement Fee of RM50 for each request.
24. The Fee chargeable under clause 11 hereof remains payable and if paid shall not be refundable. All such outstanding Monthly Instalments together with the Fee will be shown in the monthly statement of account and the Cardholder shall pay the same in accordance with the provisions of the Credit Card Terms and Conditions in default of which, AEON Credit shall be entitled to exercise its rights under the Credit Card Terms and Conditions.
25. The Plan is valid only up to the Tenure or such other date as may be extended by AEON Credit. Nothing herein contained shall be construed as imposing an obligation on AEON Credit to extend the Tenure and AEON Credit disclaims all liabilities in respect of any actions, claims, damages, costs, charges and expenses which the Cardholder may suffer, sustain or incur by reason of his / her participation in the Plan.

26. AEON Credit 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 Monthly Instalments as prescribed by the Terms herein.
27. AEON Credit may from time to time by giving written notice to the Cardholder of at least twenty one (21) calendar days in advance before AEON Credit shall vary, revise or change the Terms and Conditions herein including but not limited to reduction of credit limit, the terms of payment, rates and / or method of calculation of annual fee, handling charge, the additional charges, finance charge, the specified minimum payment and late payment charge. Such variation, revision or change shall apply on the effective date specified by AEON Credit and shall apply to all outstanding balance in the Credit Card Account, notice of such additions or amendments may be effected by:
 - a) displaying the same at the premises of AEON Credit or its Branch offices or by mailing the aforesaid notice to the Cardholder; or
 - b) by sending notice of the same by SMS or electronic mail to the Cardholder or by posting the notice of the same on AEON Credit's website.
28. AEON Credit reserves the right to describe any of the expression set out herein in a different manner in the Statement of Accounts and such descriptions in the Statement of Accounts shall not be constructed against AEON Credit as having a different meaning as set out herein.
29. The applicable taxes shall be payable by the Cardholder (if any).

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