

CREDIT CARD INSTALLMENT

Q1: What is a credit card installment plan?

A: A credit card installment plan allows you to break down a large purchase into smaller, fixed monthly payments over a specific period. Instead of paying the full amount upfront, you pay a portion each month.

Q2: How does a credit card installment plan work?

A: After you make a purchase,

- Choose an eligible transaction for an installment plan (transaction amount $\geq$ USD100) and choose the payment term (e.g., 3, 6, 9, 12 months).
- Then call to our Customer Care Centre at 023 999 000 24/7 from 8am – 4pm to convert the unbilled transaction into installment plan.
- Your monthly payment amount will be calculated based on the purchase price, interest rate, and chosen term.
- You will receive a notification via J Trust Royal Mobile app upon successful conversion to installment plan.

Q3: What are the benefits of a credit card installment plan?

A: Benefits associate with Credit Card Installment plan include the following:

- Manage larger purchases: Break down high-cost items into affordable monthly payments
- Potential interest savings: Lower interest rates than standard credit card rates
- Credit score impact: Timely payments can positively affect your credit score
- Cashback or rewards: You might earn rewards on the full purchase amount or discount based on merchants or program
- Replenishes faster: Enjoy rapid credit limit restoration after your payment every cycle.

Q4: What are the eligibility requirements for a credit card installment plan?

A: Requirements for Installment Plan include:

- Credit account is not in default or over limit
- Credit account is not in period of temporary increase limit
- Not in breach of Terms & Conditions
- A posted and unbilled transaction amount $\geq$ USD100
- Purchase transaction (POS or Online)
- Made before statement cycle issued

Q5: How do I know if my installment plan has been approved or successfully converted?

A: You will receive in apps push notification when your enrollment confirm within 2 hours or within a day if you already register / use Mobile Banking. Otherwise, you will receive notification via SMS.

Q6: What is the interest rate for a credit card installment plan?

A: There is an Interest Rate 1% p.m. or 12% p.a. with an enrollment set up fee of 2%.

Q7: How much is the monthly installment payment?

A: A monthly installment repayment amount will be calculated with an equal division of purchase amount plus interest and enrollment fee based on the term you selected.

Example:

Transaction Amount	USD 600.00
Installment Terms in Months	3
Monthly Interest Rate	1%
Enrollment Fee Rate	2%
Monthly Installment Payment	USD 200.00
Monthly Installment Interest	USD 6.00
Enrollment Fee Amount (one time off)	USD 12.00

Q8: Are there any fees associated with a credit card installment plan?

A: Beside interest & enrollment set up fee, other fees include:

- Early closure fee of 1% is applied if you need to do early pay off installment plan before maturity date
- Normal Credit Card Late payment fee applied if you miss your payment
- Debtor interest of 2% per month or 24% per annum is applied if you miss or partial payment is made on installment payment.

Q9: When are the installment payments due?

A: Installment plan is confirmed based on the date approved by the Bank, not on the date of your purchase and the due payment will fall into your normal cycle statement date after application is approved.

Q10: What happens if I miss an installment payment?

A: If you miss one cycle payment due date, a late payment fee will be applied only the miss period. It will not affect your next payment due date.

- Debtor interest 2% per month is applied.

Q11: Can I pay off the installment plan early?

A: Yes, you can. Somehow, we encourage you to follow the plan until the term mature or end. Request can be made during business working hours only.

Q12: Can I do partial payment on my installment plan?

A: No, partial payment is not allowed.

Q13: Are there any penalties for early repayment?

A: Yes, there is an early pay off fee of 1% of the total outstanding installment balance (installment due).

Q14: Can I cancel the installment plan?

A: Once the installment plan is confirmed, you cannot cancel the plan.

Q15: Can I amend or change my installment tenors?

A: No, once request for installment is approved, none of the options (such as tenors, price, amount) can be amended or changed.

Q16: Does my credit card offer installment plans?

A: Installment plan is a feature in your credit card limit.

Q17: What is the installment plan options available for my card?

A: JTRB offers only post-purchased installment plan only.

Q18: What will happen to my installment plan if I close my credit card account?

A: If you close your credit card account, you must settle all outstanding installment due plus penalty fee 1% on outstanding installment balance (installment due).

Q19: Is it possible to have more than one Installment Plan on an account at a time?

A: It is possible to have more than one Installment Plan on an account at a time. A separate Plan is created each time when you request.