PRODUCT DISCLOSURE SHEET

Please read this Product Disclosure Sheet before you apply for Perbadanan TAIB Credit Card. Please also read the Credit Card Terms and Conditions and Perbadanan TAIB General Terms and Conditions, and do let us know if you require an explanation on any part of these documents.	**CREDIT CARD (RETAIL)** The information in this Product Disclosure Sheet is valid from 12th November 2026

1. What is TAIB Credit Card?

Perbadanan TAIB Credit Card ("Credit Card") is a Syariah compliant payment instrument that allows the Cardholder to make purchases on credit and allows for advance cash withdrawals on credit within the approved limit at any ATM certified by Mastercard within Brunei Darussalam or overseas.

Types of Credit Card offered are as follows:

a) TAIB Classic Mastercard
b) TAIB Gold Mastercard
c) TAIB World Mastercard

With the Credit Card, the Cardholder would be able to enjoy the following benefits:

a) Mastercard contactless where the Cardholder simply taps the Credit Card onto the pos terminal to make payment.
b) Access to over 43 million merchants worldwide.
c) Local and international cash withdrawal's convenience.
d) Up to B$5,000.00 daily spending limit (subject to maximum Credit Card limit entitlement).
e) Long, seasonal, and exclusive offers from TAIB Merchant Delights.
f) Cashback of up to 0.5% for World Mastercard (capped at B$150.00) and 0.3% for Gold Mastercard (capped at B$50.00) and Classic Mastercard (capped at B$15.00).
g) Enjoy complimentary airport lounge access annually[1] for world credit cardholders.

[1] Refer to no. 15 - How many complimentary airport lounge visits are World Credit Card Holders entitled to?

2. What are the Syariah concepts used?

The Credit Card is governed based on the Syariah concepts of *Kafalah bil Mal, Wakalah bil Ujrah* and *Qardh*.

Under the concept of *Kafalah bil Mal*, Perbadanan TAIB acts as a guarantor and guarantees the Merchant payment for the goods or services purchased by the Cardholder.

Under the concept of *Wakalah bil Ujrah*, Perbadanan TAIB acts on behalf of the Cardholder to administer the Cardholder's payment to the Merchant and manage the Credit Card account with the imposition of a prescribed fee.

Under the concept of *Qardh*, cash withdrawn by the Cardholder using the Credit Card will be considered as a non-interest-bearing loan.

3. Who can apply?

Applicant for TAIB Credit Card must fulfill the following:

a) 21 years old and above for primary Cardholder.
b) Receive a fixed monthly income (salary or pension) in an account opened with Perbadanan TAIB or maintain a Fixed Deposit (such as Ar-Rizq Term Deposit or TAIB Deposit Certificate) with Perbadanan TAIB.
c) A Citizen or Permanent Resident of Brunei Darussalam. If the Applicant is a foreign national, evidence of residency in Brunei Darussalam will be required.

4. What is the maximum number of Supplementary Credit Card can be issued to the Cardholder?

A maximum of 4 Supplementary Credit Cards can be issued to the Cardholder. The Supplementary Credit Card shall only be issued to persons of the age of 18 and above.

5. What is the maximum limit of the Credit Card?

The maximum limit of the Credit Card is in accordance with the types of Credit Card as follows:

a) TAIB Classic Mastercard - **B$5,000.00**
b) TAIB Gold Mastercard - **B$20,000.00**
c) TAIB World Mastercard - **B$300,000.00**

A Cardholder who holds a Classic Mastercard or Gold Mastercard may apply for a higher Credit Card limit than the assigned limit whilst maintaining the respective Credit Card type. However, the Cardholder shall be upgraded to the next level Credit Card type including the applicable Tariffs and Fees. (Note: Merchant Delights offering will remain based on the specific card type.)

6. What is the maximum entitlement limit of the Cardholder?

Gross monthly income	-	Maximum entitlement limit
Between **B$500.00** and **B$999.00**	-	1 time of the Cardholder's Gross Monthly Income
Between **B$1,000.00** and **B$9,999.00**	-	2 times of the Cardholder's Gross Monthly Income
B$10,000.00 and above	-	Subject to Perbadanan TAIB's prevailing policy

Entitlement limit may be extended up to a maximum Total Debt Service Ratio (TDSR) of 60% for Applicant with a net monthly income of B$1,750.00 and above. Applicant with a net monthly income of below B$1,750.00 shall be subject to Perbadanan TAIB policy enforced from time to time.

The final entitlement limit shall be subject to Perbadanan TAIB's overall assessment and credit policies.

7. What is the maximum validity period of the Credit Card?

All Credit Cards issued shall be valid for a period of maximum 4 years.

8. What are the payment methods?

Cardholder has the option to either make full payment or a minimum payment to their credit card, which will be automatically deducted from their Savings or Current account on respective month due date.

The Cardholder can also make additional payment for the Credit Card by way of the following methods:

a) TAIBVX online payment (Website or Mobile)
b) Perbadanan TAIB self-service terminals (ATM or MFM).
c) Over the counter at any Perbadanan TAIB branch.
d) Standing instructions / auto debit
e) Any other payment methods as advised by Perbadanan TAIB from time to time.

9. Are there restrictions or prohibitions on usage of the Credit Card?

The Cardholder is restricted or prohibited to use the Credit Card for the following payment:

a) Goods and services or activities that are against the Syariah principles including but not limited to liquor stores or cafes serving alcoholic beverages, nightclubs, escort and dating services or any gambling transactions.
b) Any financing obligation to Perbadanan TAIB.
c) Purchase of *'Ribawi'* goods such as gold and silver.

Please refer to the Credit Card Terms and Conditions for further information.

10. When is the Due Date for payment?

The Due Date for payment is on the **25th** day of the Credit Card Statement Date issued monthly. The Statement Date is the 5th day of each month.

11. What is the Minimum Payment payable monthly?

The **Minimum Payment** payable monthly by the Cardholder is:

a) **8%** of the balance of amount owed on the purchase and cash withdrawal/advance or B$40.00 (whichever is higher) ***plus***
b) Fee or charge imposed (if any); ***plus***
c) Monthly instalments (if any) as shown in the Credit Card Statement

Example
Assumptions

(a)	Balance amount owed on purchase and cash withdrawal/advance	-	B$920.00
(b)	Fee:		
	• Annual fee	-	B$35.00
	• Monthly Administration Fee	-	B$2.27
(c)	Monthly Instalment	-	B$100.00

Minimum payment

(8% x B$920) + B$35 + B$2.27 + B$100	=	**B$210.87**

Please refer to section 12 (a) for more information on monthly Administration Fee calculation.

12. What are the Fees payable?

a) **Purchases**
The following **Administration Fee** is imposed on the Credit Card for purchase transaction:

Types of Credit Card	-	Administration Fee (per month)
TAIB Classic Mastercard	-	**B$75.00**
TAIB Gold Mastercard	-	**B$300.00**
TAIB World Mastercard	-	**B$4,500.00**

The Administration Fee shall be subject to the following:

i) ***Ibra'*** or rebate which may be granted in full if the total purchase amount is paid in full by the Due Date**.** If the Cardholder makes partial or no payment on the balance of amount owed on the purchase by the Due Date, ***Ibra'*** or rebate may be granted based on the difference between the Administration Fee imposed on the Credit Card and the Administration Fee payable monthly on the Credit Card Statement Date.

ii) The Administration Fee payable monthly is at 1.5% of balance amount owed on the purchase calculated on a daily rate of 18% ÷ 365 days commencing from the first Due Date of the respective purchase until the date of full payment for such purchase is received.

*For better Illustration please read **Appendix 1**.*

b) **Cash Withdrawal/Advance**
A fee of **B$35.00** shall be levied per cash withdrawal/advance made from the Credit Card.

The maximum limit for cash withdrawal/advance is **100%** of the maximum limit of the Credit Card issued and shall be subject to a daily withdrawal limit of **B$2,000.00** or 10 withdrawals, whichever is achieved first.

c) The following Tariffs and Fees are also payable:

i) **Annual Fees**

Annual Fees shall be waived for the first four (4) years ["Initial Waiver Period"] for all new Perbadanan TAIB Credit Card applications for both Primary Card and up to four (4) of its Supplementary Cards .

Notwithstanding the above, Annual Fees may thereafter be waived on a yearly basis, subject to the Cardholder meeting the following minimum annual retail spending requirements. This waiver may also be applicable to existing Perbadanan TAIB Credit Card holders:

Card Type	Minimum Annual Retail Spending
TAIB Classic Mastercard	B$4,000.00
TAIB Gold Mastercard	B$12,000.00
TAIB World Mastercard	B$18,000.00

Where the minimum retail spending requirement is not met, the following Annual Fees shall apply:

	Primary Cardholder	Supplementary Cardholder
TAIB Classic Mastercard	**B$35.00**	**B$15.00**
TAIB Gold Mastercard	**B$120.00**	**B$60.00**
TAIB World Mastercard	**B$250.00**	**B$190.00**

For **Platinum** Customer, TAIB World Mastercard will be issued as part of the account package and the Annual Fees for the Primary Cardholder and up to 3 Supplementary Cardholder shall be waived. No waiver of Annual Fee shall be given to the 4th Supplementary Credit Card and the Annual Fee of B$190.00 shall apply.

ii) **Credit Card Replacement Request** - **B$20.00**

iii) **PIN replacement** - **B$15.00**

iv) **Foreign Currency Transaction** - **2%** of the transaction amount

v) **Dispute Handling** - **B$5.00**

vi) **Sales Draft Retrieval** **B$10.00** per copy

vii) **Returned Direct Debit** - **B$20.00**
(Standing instruction failure due to insufficient fund)

viii) **Retrieval of Hardcopy Statement**

(a) Less than and up to 12 months **B$5.00** (up to 5 sheets*)

(b) More than 12 months and up to 24 months **B$15.00** (up to 15 sheets*)

(c) More than 24 months and up to 48 months **B$20.00** (up to 20 sheets*)

(d) More than 48 months **$30.00** (up to 30 sheets*)

* Cardholders will be charged B$1.00 for any subsequent sheets

Change limit request

No fee is levied for request to change the Credit Card limit. However, such request will be subject to the overall assessment and maximum entitlement limit of the Applicant.

Credit Card Statement via Online Banking

No fee is levied for retrieval of Credit Card Statement via Online Banking of up to 1 year.

[*Please refer to the Perbadanan TAIB Schedule of Tariffs and Fees for further information*]

13. Can Credit Card purchases be converted into an instalment payment plan (SimplePay)?

SimplePay is an instalment payment plan for Credit Card purchases that allows the Cardholder to make monthly payment for the purchases for a fixed period of time with no administration fee charged.

The SimplePay plan is subjected to the following fees:

Instalment payment period	Processing fee
3 months until 12 months	B$40.00
13 months until 24 months	B$70.00

These fees are levied based on the instalment payment period. The monthly payment will be calculated according to the instalment payment period and amount per conversion.

Other terms and conditions:

Minimum amount per conversion	Maximum amount per conversion
B$300.00	B$6,000.00

i) The above total transaction sum is subjected to your Credit Card limit and the total transaction sum shall not exceed 90% of the Cardholder's Credit Card limit.
ii) The amount can be converted into SimplePay in the period between the date the transaction is stated in TAIBVX until thirty (30) days from the date of the Credit Card statement.
iii) Cash withdrawals/advance and existing SimplePay plan are not allowed to be converted or carry over into the SimplePay plan.

Cancellation fees
The Cardholder may at any time settle all payments by informing Perbadanan TAIB in writing. Upon receipt of such notice, a fee of **B$100.00** shall be levied per cancellation of an Instalment Plan.

14. How can a Cardholder earn cashback?

The Cardholder will be entitled to cashback for purchases made from the card such as Point-of-Sale (POS) and online purchases including recurring billing transactions. Cashback will not be awarded on the following transactions:

i. Cash advance/withdrawal
ii. Fees and charges
iii. Any purchases which are cancelled/refunded
iv. SimplePay instalments

The cashback programme mechanism is as follows:

Types of Credit Card	Cashback percentage (%)	Cashback capping amount per statement cycle
TAIB Classic Mastercard	0.3%	B$15.00
TAIB Classic Mastercard with Gold limit/ Gold Mastercard	0.3%	B$50.00
TAIB Classic/Gold Mastercard with World limit	0.3%	B$150.00
TAIB World Mastercard	0.5%	B$150.00

15. How many complimentary airport lounge visits are World Credit Card Holders entitled to?

World Credit Cardholders are entitled to three (3) complimentary airport lounge visits annually, which apply separately to both primary cardholder and each supplementary cardholders.

Primary World Cardholders with two (2) or less supplementary cardholders will be entitled to one (1) additional complimentary visit annually via rebate upon usage.

Any visits beyond complimentary access will be chargeable at USD32.00 per visit.

16. What if the Cardholder fail to fulfill the following obligations?

a) **Monthly payment**

Should the Cardholder failed to make the monthly payment, Perbadanan TAIB reserves the right to set-off or transfer any amount from the Cardholder's other account(s) maintained with Perbadanan TAIB as payment towards the defaulted monthly payment or on any outstanding amount due on the Credit Card.

Perbadanan TAIB further reserves the right to:

i) Block the Cardholder's usage on the Credit Card, which blockage will be uplifted once payment due is received from the Cardholder; and/or
ii) to terminate all or any Credit Card services extended to the Cardholder immediately without prior notice.

The Cardholder remains liable to Perbadanan TAIB for any outstanding balance, all fees related to the Credit Card services and any cost arising out of legal action taken against the Cardholder.

b) **Reporting of unauthorised transaction**

The Cardholder is required to notify Perbadanan TAIB within 14 days from the date of the Credit Card Statement in which the alleged discrepancy(ies) or unauthorised transaction(s) appears either:

i) by contacting Perbadanan TAIB Call Centre at **+673 222 0299**; or
ii) visiting any Perbadanan TAIB branch; or
iii) filling in a Dispute Form available on Perbadanan TAIB's website: www.taib.com.bn and submitting it by email to: card.centre@taib.com.bn.

Failure to report discrepancy(ies) or unauthorised transaction(s) shall render the Cardholder liable for such transaction (s). For the avoidance of doubt, the Cardholder remains liable for any alleged unauthorise transaction which resulted from the Cardholder's action.

17. What are the major risks that can be encountered by the Cardholder?

a) **Lost or Stolen Credit Card**

If the Credit Card is lost or stolen, the Cardholder shall immediately block the Credit Card usage by contacting Perbadanan TAIB Call Centre at **+673 222 0299** or through TAIBVX Online Banking.

b) **Missed monthly payments**

Any missed payment shall be reflected in the Credit Bureau Report maintained by the Brunei Darussalam Central Bank, which may affect the Cardholder's future financing application assessment at any financial institution.

18. What are the documents required to apply for the Credit Card?

a) **Citizen and Permanent Resident of Brunei Darussalam**

i) Perbadanan TAIB existing Customer with salary or pension assigned to Perbadanan TAIB

- Valid Identification Card
- Valid Passport (for PR only)
- Proof of current residential address
- Latest 1 Month Salary Slip

ii) New customer intending to assign salary or pension to Perbadanan TAIB

- Valid Identification Card
- Valid Passport (for PR only)
- Proof of current residential address
- Latest 1 Month Salary Slip
- Confirmation letter of employment
- Latest three (3) months bank statement
- Clearance letter (if applicable)
- Certificate of Balance (to transfer financing or Credit Card services to Perbadanan TAIB, if applicable)

iii) Existing or new customer with no salary or assignment to Perbadanan TAIB

- Valid Identification Card
- Valid Passport (for PR only)
- Proof of current residential address
- Proof of sufficient fund as full cash security in Ar-Rizq Term Deposit account or TAIB Deposit Certificate or alternatively to open an Ar-Rizq Term Deposit account or TAIB Deposit Certificate with an amount equal or more than the limit of the Credit Card to be issued.

b) **Foreigner applicant**

In addition to the above documents, the following additional documents are required:

- Proof of permanent overseas address
- Proof of employment that indicates the duration of service
- Valid employment or residency pass that is valid for not less than 6 months

19. How to activate the Credit Card?

The Cardholder can activate the Credit Card by following the steps stated in the welcome pack or by visiting the Perbadanan TAIB website at https://www.taib.com.bn/taib-web/CreditCardActivationSteps

20. What does the Cardholder need to do if there is a change to his/her contact detail or on any information provided to Perbadanan TAIB?

The Cardholder is required to update any change to his/her contact detail or on any information provided to Perbadanan TAIB by contacting Perbadanan TAIB Call Centre, through TAIBVX or visiting any Perbadanan TAIB branch as soon as possible.

21. Where can the Cardholder get assistance or more information?

For any assistance required, the Customer may visit any of Perbadanan TAIB's branch, or contact Perbadanan TAIB's Call Center at +673 2220299.

If the Customer's query or complaint is not satisfactorily resolved by Perbadanan TAIB, the Customer may contact Financial Consumer Issues, BDCB via email at fci@bdcb.gov.bn or walk-in to the address as follows:

Financial Consumer Issues
Brunei Darussalam Central Bank
Level 7, Ministry of Finance Building Commonwealth Drive
Bandar Seri Begawan BB3910
Tel: +673 2380007 / 8380007

IMPORTANT NOTICE *The terms and conditions set out in this Product Disclosure Sheet are to be read together with the Credit Card Terms and Conditions and Perbdanan TAIB Schedule of Tariffs and Fees.*	
I confirm that I have explained the Product Disclosure Sheet to the Cardholder.	*I confirm that this Product Disclosure Sheet has been explained to me, and I understand the explanation given.*
Name:	*Name:*
Designation:	*IC No:*
Date:	*Date:*
_____ *(For and on behalf of Perbadanan TAIB)*	_____ *(The Cardholder's signature)*

Appendix 1

Table A	
Statement Date	On the 5th day of each month
Due Date	**25th** day of the Credit Card Statement Date
Card Limit	B$2,000.00
Transaction Date (Retail purchase)	14/08/2024
Transaction Amount	B$1,000.00
Statement Date	5/9/2024
Due Date	30/09/2024
Card Type	Classic Mastercard ®

Example 1			
Full Payment on the Outstanding Balance			
	Date		**Amount (B$)**
Customer paid the outstanding balance in full on	27/09/2024		1,000.00
Outstanding balance as of	27/09/2024		0.00
Balance on due date	30/09/2024		0.00
Administration Fee: *Administration Fee based on card type*: {Classic B$75.00, Gold (Retail) B$300.00, Gold (Corporate) B$4,500.00 and World B$4,500.00}			75.00 (based on Classic)
Administration Fee Payable Monthly To be charged to Customer on 5/10/2024, calculated from the first day after the Due Date to the Next Statement Date ***(18% / 365) x B$0.00 x 5 days**	Start Date: End Date:	01/10/2024 05/10/2024	**0**
Discretionary *Ibra'* (rebate)			75.00

Example 2			
Paid Minimum Payment Due Only (First Month)			
	Date		**Amount (B$)**
Customer paid the minimum payment due on	27/09/2024		80.00
Outstanding balance as of	27/09/2024		920.00
Balance on due date	30/09/2024		920.00
Administration Fee: *Administration Fee based on card type*: {Classic B$75.00, Gold (Retail) B$300.00, Gold (Corporate) B$4,500.00 and World B$4,500.00}			75.00 (based on Classic)
Administration Fee Payable Monthly To be charged to Customer on 5/10/2024, calculated from the first day after the Due Date to the Next Statement Date ***(18% / 365) x B$920.00 x 5 days**	Start Date: End Date: No of days:	01/10/2024 05/10/2024 5	**2.27***
Discretionary *Ibra'* (rebate)			72.73

Example 2 (Continue)			
Rollover Balances from Previous Minimum Paid Balances (Second Month)			
	Date		**Amount (B$)**
Rollover balance as of	6/10/2024		922.27
Customer paid the minimum payment due on	27/10/2024		75.87
Outstanding balance as of	27/10/2024		846.40
Balance on due date	30/10/2024		846.40
Administration Fee: *Administration Fee based on card type*: {Classic B$75.00, Gold (Retail) B$300.00, Gold (Corporate) B$4,500.00 and World B$4,500.00}			75.00 (based on Classic)
Administration Fee Payable Monthly To be charged to Customer on 05/11/2024, calculated from the first day after the Current Statement Date to the Next Statement Date ***(18%/365) x B$920.00 x 21 days = B$9.53 {06/10 – 26/10}** **(18% /365) x B$846.40 x 10 days = B$4.17 {27/10 – 05/11}**	Start Date: End Date: No of days:	06/10/2024 05/11/2024 31	**13.70***
Discretionary Ibra' (rebate)			61.30

Example 3			
No Payment at All (First Month)			
	Date		**Amount (B$)**
Customer paid the minimum payment due			0.00
Outstanding balance as of	30/09/2024		1,000.00
Administration Fee: *Administration Fee based on card type*: {Classic B$75.00, Gold (Retail) B$300.00, Gold (Corporate) B$4,500.00 and World B$4,500.00}			75.00 (based on Classic)
Administration Fee Payable Monthly To be charged to Customer on 5/10/2024, calculated from the first day after the Due Date to the Next Statement Date ***(18% / 365) x B$1,000 x 5 days**	Start Date: End Date: No of days:	01/10/2024 05/10/2024 5	**2.47***
Discretionary *Ibra'* (rebate)			72.53

Example 3 (Continue)			
Rollover Balances from Previous No Payment at All (Second Month)			
	Date		**Amount (B$)**
Rollover balance as of	6/10/2024		1,002.47
Customer paid the minimum payment due on	27/10/2024		0.00
Outstanding balance as of	27/10/2024		1,002.47
Administration Fee: *Administration Fee based on card type*: {Classic B$75.00, Gold (Retail) B$300.00, Gold (Corporate) B$4,500.00 and World B$4,500.00}			75.00 (based on Classic)
Administration Fee Payable Monthly To be charged to Customer on 5/11/2024, calculated from the first day after the Current Statement Date the Next Statement Date ***(18% / 365) x B$1,000.00 x 31 days**	Start Date: End Date: No of days:	06/10/2024 05/11/2024 31	**15.29***
Discretionary Ibra' (rebate)			59.71