

AYA CREDIT CARD

Frequently Asked Questions

Thank you for opening your new AYA credit card account. Here you'll find important information about your new MPU card along with tips to make the most of it.

GENERAL

1. What is AYA Credit Card?

AYA Credit Card is an MPU payment card - a convenient way of borrowing money to pay for goods and services.

We offer three (3) types of MPU credit cards with tailored privileges and benefits – Silver, Gold and Platinum. You can make purchases in stores, restaurants, service providers and online services. The limit you can spend on your Credit Card (Credit Limit) can be up to 3.5 times of your income. You can use the card for up to 50 days interest free for as long as payment has been made in full by due date. The effective interest rate is only 1.08% per month.

Moreover, pay with your Credit Card to save money on purchases with our fantastic deals and discounts from stores in partnership with us.

*Under the Central Bank of Myanmar Regulations, the AYA Credit Card is for domestic use only. MPU logo or sticker is usually displayed in stores that accepts MPU (Myanmar Payment Union)

2. How much will it cost to apply?

Joining fees is waived. It is free of charge to apply for AYA Credit Card. Respective annual fees apply only upon card activation.

3. Am I eligible for a credit card?

If you're Myanmar citizen or have permanent residency and you're over 21 years of age, you can apply for AYA Credit Card. As AYA credit card is an unsecured card, you won't need to install deposit money. To apply for AYA Silver Credit Card, You'll just need to provide proof of income that shows you earn at least Ks 150,000 a month.



For AYA Gold and Platinum credit cards, the minimum income requirement is Ks 500,000 and Ks 2,000,000 respectively. These may change from time to time and it is the discretion of AYA Bank.

4. What is required to apply for the AYA credit card?

The documents you'll need to provide may vary from time to time.

5. What is a credit card interest?

Credit card interest is a Finance Charge- what you have to pay for unpaid outstanding you owed to the bank. AYA Credit Card charges an interest rate 1.08% per month. How much interest and fees you'll pay monthly in total depends on the outstanding amount unpaid (on due date) which is calculated from date of transaction.

6. Can I use my AYA credit card to get cash?

Yes, this is called a cash advance. You can withdraw up to 30% of your credit limit from any AYA Bank's ATM in Myanmar.

*This service is not available until further notice from the bank.

7. What is a credit limit?

This is the amount you have available to spend on your credit card account. The maximum credit limit available to you will be based on our assessment of the information you provide in your application. If you have applied for additional supplementary cards, the same credit limit will be shared between your multiple cards.

8. How do I pay my Credit Card bills?

We will send a monthly statement to your designated email which shows the total amount due for payment i.e. balance if any from the previous months plus the spending for the month, the amount payable (including the minimum amount) and to pay by the date or due date indicated. You may choose to pay the full amount or make a minimum payment. However, if you choose to pay below full payment, interest and penalty fee will be charged on the remaining balance amount. If you choose to pay your bill in full amount, you will continue to enjoy the interest free period of up to 50 days.



9. Can a family member be offered a credit card on my account?

Yes, your credit limit can be shared with your immediate family members (at least 16 years of age) by applying for supplementary cards for them. Your main account (your primary card) can link up to 4 supplementary cards. All the credit card bill payments must be made by you, the primary card holder.

APPLYING FOR AYA CREDIT CARD

1. How can I apply for AYA Credit Card?

You can apply for AYA Credit Card at any AYA Bank Branches or affiliated retail stores. You will be asked to fill out an AYA Credit Card application form and submit relevant documentations. You can apply for supplementary card together with your application for the AYA credit card or visit any AYA Bank Branch thereafter to apply separately.

2. How long will it take for AYA Bank to assess my card application?

It will vary but with a fully completed application form and all relevant documents submitted, the process should take approximately 14 days to assess your application.

3. How can I check the status of my application?

We will notify the status of your credit card by email. Otherwise please enquire at 09420055582 if you do not receive the email within 14 days from date of application.

USING YOUR CREDIT CARD

1. How do I activate my card?

To activate your card with your PIN, please ask for assistance from our AYA Bank Staff. You can start using your credit card immediately after activation. Please be sure to sign on the back of your card immediately as soon as you receive your credit card.

2. Which ATMs can I use with my Credit Card?

With an AYA Credit card you can withdraw cash advances and obtain balance information from any AYA Bank's ATM.

*This service will not be available until further notice.



3. How can I check my statements?

We will send you an e-statement of your credit card account on a monthly basis to your designated email address. The statement shows the debits and credits (including any fees or interest charges) applied to your credit card account during the statement period.

You are required to check your statement carefully or call us if you have not received your statement.

4. Will I have separate statements for my primary card and supplementary cards?

Yes, you will each receive one statement showing transactions made by your card. The main cardholder will receive the full statement, showing individual transactions made by both the main and supplementary cardholders.

5. How do I obtain my monthly card statement?

Your statement will be sent to you in a PDF format to your designated email address every end of the month. Additionally, you can request a statement from any AYA Bank branch (Fees and Charges may apply)

6. How can I pay my bills?

You have a number of options for making your credit card payments.

ATM

You cannot make your credit card payments as of now but you can check your balance – your credit availability.

Internet Banking and Mobile Banking

You can subscribe to AYA i-Banking and M-Banking services to make your credit card payments online for 24/7.

AYA Bank Branch

You can also settle your Credit Card account with cash or cheque at any AYA's Bank branch during business hours. Cash payment can be made at AYA Bank Branches and affiliated retail stores.



7. What happens if I miss a payment or if I am in overseas?

If you do not make the minimum payment in respect of a statement of account by Due Date, you may be charged Late Payment Fee and Penalty fee on top of interest.

If you are planning to go away for a while, you are advised to make an advance payment (based on your spending) to ensure your minimum payments are made. Or nominate someone to make the payments for you.

If we do not hear from you regarding a missing payment, your credit may be affected.

8. Can I pay a lump sum to take care of my minimum payments and then pay nothing for the next few months?

No. You must pay the Minimum Monthly Payment (plus any amount shown as immediately payable) as shown on each statement of account by the applicable Due Date. AYA Credit Card does not recognise early payments of Minimum Monthly Payments or immediately payable amounts on a statement of account that has not yet been issued.

9. How do I request a credit line increase?

You can apply for a credit limit increase at any AYA Bank Branches. You will personally have to fill the AYA Credit Card Change Form and provide income proof to the Bank to evaluate your request.

10. Can I make my payments online?

Yes, you can make purchase online if the online store accepts MPU Cards.

11. How can I update my personal particulars?

You will need to visit an AYA Bank branch to change your personal and/or employment particular such as address, email address or any other details. Please bring along your NRC and your AYA Credit Card.

FEES& CHARGES

1. What are the rates and fees for my credit card?

You can view the [fees and charges for AYA credit card services](#) for the latest information on [AYA website](#).



2. If I have more than one AYA credit card (MPU), will I have the same credit limit for both cards?

Yes, you'll have one credit limit that's accessible by both cards. Your credit limit can be found on your monthly statement.

3. What is an annual card fee?

Once a year you pay an annual credit card fee. The date it is charged each year depends on when you first activate your card. The Annual fee will be charged on the first credit card statement you receive from AYA Bank. It is a fee you pay for having an AYA Credit Card with access to certain benefits and features.

4. What is the Interest Free Period?



Interest Free Period is the number of days you can use your credit card before you are charged with interest fees or any other applicable charges. With AYA Credit Card, your interest free days can be up to 50 days.

- Firstly, you need to understand your statement period. You can check the top right hand corner of your statement to see the 'statement begins' and 'statement ends' dates
- These dates will vary each month but each statement period will run for around 30 days or 31 days.
- After your statement closes, you have an extra 20 days to pay the full balance before an interest rate applies.
- The actual number of interest-free days varies depending on when you make your purchase and the number of days remaining in your statement period.



- For example, if your statement begins on 1 September and ends on 30 September, you will have approximately 20 days after 30 September to pay your bill in full before you're charged any interest on the items you bought in September.
- So if you make a purchase on day 10 of your statement period, you'll have 20 days remaining until your statement period closes, plus 20 days to make your full payment. That makes 40 interest-free days before you get charged interest.

5. What is a minimum payment fee?

The minimum payment is the least amount you must pay by the due date. This amount is usually Ks.10,000 or 10% of the closing balance, whichever is greater. If you don't pay the minimum payment by the due date, you may be charged a late payment fee and penalty fee on top of interest.

6. How can I minimise fees payable to the Bank?

You can avoid paying interest charges and fees by paying your bill in full each month. Sometimes you may want or need to make a big purchase that you can't pay off all at once. That's one of the main reasons people get a credit card – it allows you to carry over the outstanding balance to the next billing cycle. Also, develop a regular payment pattern. The Bank will suspend your card account from further use if you fail to pay promptly.

7. When do late payment fees apply?

A late payment fee is charged if you do not pay at least the minimum monthly payment by the statement due date. Your minimum payment due, if there is any, is outlined in your monthly statement. To avoid this fee, make sure your minimum payment is made on time.

8. When do penalty fees apply?

If you fail to make full payment on your outstanding bill past due date, a penalty fee of 1% per month will be charge on the total outstanding amount due.

9. When does an over limit fee apply?

Anytime you exceed your credit limit, 3% over limit fee applies on the amount that exceeds the credit limit. You are required to pay immediately to bring your outstanding below the credit limit.



10. What is the Cash Advance Fee? Is there a limit on the amount I can take at any one time?

You will be charged a cash advance fee of 6% on the cash amount withdrawn or Ks2,000 (whichever is more) if you withdraw funds from your credit card account. Cash advance interest will be charged on the cash advance amount from the date of the transaction. To minimize interest charges on your cash advance transactions, you'll need to pay the full balance outstanding on your credit card account as soon as possible after the cash advance. You can withdraw cash up to 30% of your credit limit from your card account.

*Cash advance is not available until further notice from the bank.

11. Who is responsible for the payment if the supplementary cardholder cannot pay?

The ultimate responsibility of all payments due on all credit card account lies on the main cardholder– the principal account holder.

LOST/STOLEN/REPLACEMENT CARDS

1. My AYA credit card is expiring soon. How can I renew my card?

The expiry date is indicated on your credit card and is valid for a period of three (3) years from the issuing date. It will be automatically renewed provided you meet the terms and conditions stated by AYA Bank.

2. What must I do when my AYA credit card gets lost or stolen?

If your credit card has been lost or stolen, please contact us immediately at or visit an AYA Bank Branch. We'll cancel your old card and deliver a new one to you usually within 3-5 working days. If your card is declined, there are transactions that you don't recognize or you need a new PIN, please call us immediately.



3. Am I liable for unauthorized transactions made on the AYA credit card?

You are liable for all transactions made on your card. When you lost your card or your card is stolen, you will be liable for any unauthorized transactions made on your card before you report to the Bank. Only after reporting to the Bank you will not be liable.

4. What if I don't want my Credit Card anymore?

Please cut the AYA MPU credit card into two (2) pieces and visit any AYA Bank Branch for your credit card cancellation process.

5. I can't remember my Credit Card 6-digit ATM PIN, can I request a new one?

Yes. You can request for a new PIN at any AYA Bank Branch. Please bring your NRC and your credit card for confirmation. There is a fee for the replacement of the PIN.