

PRESS RELEASE

for immediate release

BANK MUAMALAT AND POS MALAYSIA UNVEIL FIRST CO-BRANDED VISA CREDIT CARD-I

KUALA LUMPUR, 21 February 2024 – A full-fledged Islamic financial institution, Bank Muamalat Malaysia Berhad (Bank Muamalat) and the national post and parcel service provider, Pos Malaysia Berhad (Pos Malaysia) have forged a partnership. They announced the launch of the Bank Muamalat and Pos Malaysia co-branded Visa Credit Card-i today, an offering that aligns with Shariah principles and redefines credit card solutions.

The co-branded credit cards, VISA Infinite-i and VISA Platinum-i which offer benefits such as cash rebates, discounts for selected Pos Malaysia products and services, and 0% profit rate Installment Payment Plans are now available for application at all 68 Bank Muamalat and over 700 Post Offices and Pos Laju branches.

President and Chief Executive Officer of Bank Muamalat, Khairul Kamarudin, stated that this partnership heralds a new chapter in Malaysia's financial landscape, bringing together the strength of Islamic banking with the extensive and unrivalled reach of Pos Malaysia.

"Tapping into the growth potential of Pos Malaysia's substantial customer base, which currently accounts for over 350,000 credit card transactions at their terminals per year, we are targeting over 30,000 sign-ups of the new card across the country by the end of this year. This strategic initiative positions the co-branded Visa Credit Card-i as the preferred choice for customers, aligning seamlessly with our 'Go-to-Market' strategy within consumer strategies.

It aims to not only bolster revenue and accelerate business growth in Islamic banking but also to position Islamic banking as a tool for financial inclusion among all Malaysians, reflecting our commitment to provide a 'Better Lives, Together' financial landscape. Our efforts include catering to the needs of individuals seeking Shariah-compliant financial solutions while extending the benefits of the co-branded Visa Credit Card-i to a diverse range of customers," says Khairul.

Cardholders will enjoy 8% cash back for all transactions at Pos Malaysia counter terminals, unlimited 1% cash back for overseas spend, 0% profit rate installment payment plans, and complimentary access to Plaza Premium Lounge for Infinite cardholders.

The Group Chief Executive Officer of Pos Malaysia, Charles Brewer echoed affirmatively, "Pos Malaysia is passionate about building trust to connect lives and businesses for a better tomorrow. With a wonderful history of over 200 years, we continuously adapt to the dynamic

needs of the people by driving innovation, delivering great service, and delighting our customers through the new products and services offered.

“This partnership represents a fantastic opportunity to strengthen our service portfolio, delight our customers, and leverage our extensive and unrivalled nationwide network of over 3,500 touchpoints. The co-branded Visa Credit Card-i offers versatile usage at all our touchpoints, while the 8% cashback is accepted at all 700 Post Offices and Pos Laju branches. Aside from the more than 200 transaction services already provided, the card can be used for purchases at our ever-growing convenience stores, Pos Shop,” says Charles.

Bank Muamalat and Pos Malaysia are also promoting the Muamalat Posperks Activation campaign which will run from 1st March 2024 to 30th June 2024, offering exciting prizes to new cardholders. Cardholders who spend RM100 in a single receipt within the campaign period will get a cashback of RM28. Cardholders also stand a chance to win a Modenas Karisma 125S scooter, Samsung TV 65" Crystal UHD 4K CU7000 and B-Series Soundbar HW-B650, and Samsung Jet Bot+ Robot Vacuum 60 W Clean Station in a lucky draw.

For further information, customers can visit www.muamalat.com.my or contact the Customer Service Centre at 03-2600 5500.

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About Bank Muamalat Malaysia Berhad (Bank Muamalat):

Bank Muamalat is a leading Islamic bank committed to providing “Better lives, together” through innovative financial solutions aligned with Shariah principles. With a dedication to create positive change in the financial industry and strong focus on customer satisfaction, Bank Muamalat offers a wide range of products and services tailored to individuals, businesses, and institutions.

About Pos Malaysia:

Pos Malaysia is the national postal and parcel service provider and sole licensee for universal postal services in the country. With a history of over 200 years, the company has diversified beyond the traditional provision of mail and parcel delivery to also offer retail, logistics and aviation products and services. It has also pivoted from a mail company that also delivers parcels, to a parcel delivery company that also delivers mail.

Pos Malaysia has the most extensive last-mile reach, delivering to more than 11 million addresses across the nation. It also has a network of more than 3,500 touchpoints with presence across the country providing Malaysians the most comprehensive retail network.

Pos Malaysia is majority owned by conglomerate DRB-HICOM Berhad.

