

SCHEDULE III: PAYMENT INSTRUMENTS

A FSP shall comply with disclosure requirements in respect of the relevant payment instruments as provided under the Policy Documents on Credit Card, Credit Card-i, Charge Card, Charge Card-i, Debit Card and Debit Card-i.

1. Electronic money

1.1 Pre-contractual stage

- S** 1.1.1 A FSP shall inform financial consumers of the basic features of the electronic money (e-money) instrument, including the types of payment or transaction that can be made with the e-money instrument. The FSP shall highlight to financial consumers that the e-money instrument is not a deposit account and will not earn any interest/profit.
- S** 1.1.2 A FSP shall clearly disclose to financial consumers all applicable fees and charges in relation to the e-money instrument, the amount and frequency of payment.
- S** 1.1.3 A FSP must ensure that its sales and marketing representatives contacting financial consumers identify the FSP being represented. The FSP must ensure its sales and marketing representatives explain to financial consumers the key terms, benefits and risks of the e-money instrument being offered by the FSP.

1.2 At the point of entering into a contract

- S** 1.2.1 A FSP shall ensure that the written terms and conditions of the e-money instrument are made readily available to financial consumers. The FSP shall advise financial consumers to read and understand the terms and conditions before entering into the contract with the FSP. The FSP shall also highlight the terms that have implication on the consumers' liabilities or obligations.
- S** 1.2.2 A FSP shall inform financial consumers of the relevant charges for e-money transactions made outside Malaysia.
- S** 1.2.3 A FSP shall inform financial consumers of their obligations to take reasonable steps to protect their e-money instrument and security credentials such as personal identification number (PIN). The FSP shall alert financial consumers not to disclose their e-money instrument and security credentials to any third party. The FSP shall also inform financial consumers that they may be liable for any losses due to the financial consumers' negligence.
- S** 1.2.4 A FSP shall inform financial consumers on the procedures to notify the FSP of the loss, theft or malfunction of the e-money instrument.
- S** 1.2.5 A FSP shall inform financial consumers of the circumstances under which the credit balance in the e-money instrument will be refunded to the financial consumers, the time frame required for the FSP to process a refund as well as the applicable fees and charges.