

MiPAY MasterCard Product Disclosure Sheet

Kindly read this Product Disclosure Sheet before you decide to take up the prepaid card. Please make sure you also read the applicable terms and conditions which will be binding on you.

1. What is this product about?

The MiPAY Mastercard is an EMV Chip & PIN prepaid card (“**Prepaid Card**”) for in-store purchases and/or online purchases at all domestic and worldwide MasterCard merchants as well as cash withdrawals via ATM with MasterCard Network.

To supplement the usage of the Prepaid Card, you may also download a mobile application known as “MiPAY Apps” (“**Apps**”). Once you link your Prepaid Card with the Apps, you will be able to enjoy the following enhanced features via the Apps:

- check your Prepaid Card’s balance;
- top up or reload funds into the Prepaid Card via online transfers;
- make in-app purchases;
- make in-store purchases using QR Code;
- transfer funds to other Prepaid Card’s Cardholder;
- cash-out (withdraw) funds to your bank account;
- view your transaction history;
- change your Prepaid Card’s PIN;
- block or unblock your Prepaid Card;
- make changes to your Prepaid Card’s usage controls and settings.

2. What are the features of the card?

- (i) **EMV Chip & PIN Card:** The Prepaid Card is an EMV Chip and PIN card, which offers smarter, more secure and more efficient payments. EMV Chip cards, when used in conjunction with a PIN, are a solution to counterfeit and lost and stolen card fraud. The EMV chip prevents the card from being counterfeited, and the PIN uniquely identifies the owner of the card and prevents it from being used by someone else if lost or stolen.
- (ii) **Contact and contactless transactions:** The Prepaid Card can be used to perform contact and/or contactless transactions at all MasterCard Point-of-Sales and ATM worldwide with MasterCard Network.
- (iii) **Worldwide ATMs:** The Prepaid Card is accepted by any ATMs worldwide with MasterCard Network.
- (iv) **Worldwide POS:** The Prepaid Card is accepted by any MasterCard Point-of-Sales) merchants worldwide.

- (v) **Worldwide e-Commerce:** The Prepaid Card is accepted by any MasterCard e-commerce merchants worldwide.
- (vi) **Cash Withdrawal at MOSB's merchant outlets:** Cash withdrawal can be performed at the MOSB's designated merchant outlets.
- (vii) **Limited exposure:** Fund exposure is limited to the Prepaid Card's balance.
- (viii) **Link with Apps:** Enhanced features in the Apps which enable:
 - (a) **In-apps purchases** such as mobile prepaid top-ups, e-wallet top-ups, in-app purchases, bill payments and other value-added services;
 - (b) **QR code payment** at MOSB's designated merchant outlets; and
 - (c) **Peer-to-Peer funds transfer** to other Prepaid Card Cardholders.

3. What are the registration requirements for this product?

You:

- (i) must be at least Eighteen (18) years old or above. In the event that the Cardholder is below the age of Eighteen (18) years old ("**Minor**"), the Minor must obtain the consent of his/her parent or legal guardian to apply for a Prepaid Card.
- (ii) must be either:
 - (a) Malaysian citizen with a valid Malaysian identification card or other equivalent valid identification document; or
 - (b) Foreigner with a valid passport or other equivalent valid identification document.
- (iii) must have a valid mailing address in Malaysia;
- (iv) must have a valid Malaysia registered mobile phone number and a mailing address in Malaysia;
- (v) must undergo the "Know Your Customer" (KYC) process for identity verification;
- (vi) must provide a copy of your valid identification document (myKad / Passport);
- (vii) may be asked to provide other supporting documents (such as utility bill, bank statement, etc.).

4. What are the applicable fees and charges?

Description	Fees & Charges	
Card Application Fee (non-personalised card)	Klang Valley	RM 12.80
	Sabah & Sarawak	RM 15.30
Account Maintenance Fee	RM 1.00/month or RM12.00/year	
Balance Inquiry Fee	ATMs	Free
	Wallet App	Free
Cash-In (TopUp/Reload) Fee	MOSB offices	Free
	MOSB Agent	RM 1.00 per successful reload (min reload amount of RM 20.00)
	Wallet App FPX	Free
	Salary Disbursement	Free
Cash-Out (Withdrawal) Fee	ATM (domestic)	RM 1.50 / Transaction
	ATM (overseas)	RM 10.00 / Transaction
	OnePay Agent	RM 1.00 / Transaction
	RPP	RM 0.30 / Transaction
	IBG (T+2)	RM 0.10 / Transaction
Payment Fee	MYR transactions: Free Non-MYR transactions: Subject to "Overseas Transaction Conversion Fee"	
Funds Transfer Fee	Via Wallet App	Free
Statement Request Fee	Hardcopy	RM 5.00 per copy
	E-Statement via email	Free
Sales Draft Retrieval / Request Fee	RM 15.00 per sales draft	
Overseas Transaction Conversion Fee	Transactions made in foreign currency shall be converted to Malaysian Ringgit according to the card scheme's rates on the day of conversion plus 1%.	
Card Replacement Fee	RM 15.00 per physical card	

* All fees and charges are subject to the Government's Sales & Service tax or other equivalent indirect tax, where applicable.

5. How do I apply for the Card?

- (i) **Application:** You may apply for the Prepaid Card through MOSB's branches, authorized agents, Web Portal, Mobile Application, and/or any other MOSB's authorized physical or virtual channels from time to time ("**MOSB's Channels**").
- (ii) **KYC:** You must undergo the "Know-Your-Customer" (KYC) process to validate your identity through:
 - (a) MOSB's Channels; or
 - (b) the e-KYC process via the Apps (when available).

- (iii) **PIN:** You must create the Prepaid Card's 6-digit Personal Identification Number (PIN) through the Apps. For Cardholders without an Apps, Cardholders may create the 6-digits PIN for the Prepaid Card and verify the PIN using card enrolment process available in the MOSB's website.
- (iv) **Collection of Card:** Upon payment of all the applicable fees, you may collect your Prepaid Card at MOSB's Channels. Alternatively, you may provide us your mailing address for us to courier the same to you.
- (v) **Activation of Card:** Activation of the Prepaid Card can be done at MOSB's Channels or via the Apps.

6. How can I get the Apps?

You may download the Apps from Google Play Store (for Android) or Apple's AppStore (for iOS).

7. What are my main obligations?

You shall:

- (i) provide accurate and complete information to us. You will immediately provide up-to-date information of yourself to us upon any changes.
- (ii) safeguard and maintain the security of your PIN, password and other details in relation to your account maintained under the Prepaid Card and/or the Apps ("**Account**"). You shall not disclose any details of your Account with third party, and shall immediately change your password and inform us if your Account has been in any way compromised or you suspect any unauthorized access or use of your Account.
- (iii) review your transactions history regularly. The transaction history in your Account is final and conclusive.
- (iv) immediately block your Account, and report the incident to MoblityOne upon discovery of any unauthorised or suspicious transaction, or upon card/phone theft or loss.
- (v) use the Account exclusively for your own benefit. You are solely responsible for all transactions performed through your Account.
- (vi) maintain the minimum balance as prescribed by us from time to time.
- (vii) authorize us to rely and act upon all communications and instructions given by you. Any instruction or communication sent from your Account shall be deemed to have been issued by you irrespective of whether such instructions, confirmations and/or communications were actually sent by you.

- (viii) be responsible for ensuring sufficient funds in the Account before effecting any transactions with the Prepaid Card.

You shall not:

- (i) fraudulently create an Account. If we discover that you are creating a fraud Account, we may immediately terminate the Account and report such fraudulent activity to the relevant authorities.
- (ii) use the Account to engage in money-laundering, terrorism financing, drug trafficking, wagering or other fraudulent, illegal or criminal activities.
- (iii) use the Account therein in any way which undermines or infringes on our rights or the rights of any third party.
- (iv) transfer or assign your Account to any third party. The Account is not a bank account or any form of term deposit. The Account cannot be pledged or used in any manner by you as any form of security instrument for any purpose whatsoever. No interest, dividends or other payments shall be accumulated or payable to you or other benefits held in your Account.
- (v) hold us liable for any loss or damage arising from your failure to keep information relating to your Account safe and confidential.
- (vi) do anything which disrupts, interferes or interrupts with the proper operation of the Account.
- (vii) attempt to defraud, infect or spam the system, manipulate the services or attempt to obtain any unlawful or fraudulent gains under the Account or any offer made from time to time.
- (viii) not reload funds in excess of the Prepaid Card maximum limit that has been stipulated for the Account by us.
- (ix) be required to submit any proof of income.

8. What are the terms and conditions of this product?

- (i) **Prepaid Card Limit:** The Prepaid Card has a maximum limit stipulated by us at any time.
- (ii) **Card Top Ups / Reload:**
 - (a) **Maximum Top Up / Reload Limit:** You shall not top up or reload funds in excess of the Prepaid Card Limit that has been stipulated for the Account by us.

- (b) **Minimum Top Up / Reload Amount:** We reserve the right to impose a minimum top up or reload amount.
- (c) **Top Up / Reload Charges:** We reserve the right to impose charges for any top up or reload.
- (iii) **Card Usage Limits:** Each time you use your Prepaid Card, you authorize us to reduce the value available in your Account by the amount of the transaction and any applicable fees charged by the relevant merchant. Transactions that exceed the remaining Prepaid Card balance are prohibited and should be declined at the point of sale. Once the balance on the Prepaid Card reaches zero (0), all transactions will be declined. For security reasons, we may limit the number or amount of transactions you can make with the Prepaid Card. You do not have the right to stop payment on any purchase or payment transactions that you originate through the use of the Prepaid Card.
- (iv) **Entry of PIN:** Transactions below Ringgit Malaysia Two Hundred and Fifty (RM250.00) made by the Cardholder using the contactless “*Mastercard PayWave*” function do not require the Cardholder’s PIN. However, for transactions of Ringgit Malaysia Two Hundred and Fifty (RM250.00) and above, the Cardholder’s PIN is required to complete such transactions.
- (v) **Card Statement Delivery:** You may receive your Card Statement:
 - (a) via the Apps in the form of e-Statement;
 - (b) via the e-mail address that you provided to us during the registration in the form of e-Statement;
 - (c) via the mailing address that you provided to us during registration in the form of hardcopy statement.
- (vi) **Card Expiry:** The Prepaid Card is valid through the expiration date shown on the front of the card. The funds on the Prepaid Card do not expire. If there is a balance remaining after the expiration date shown on the front of the Prepaid Card, you can call us to request that a replacement Prepaid Card be issued to you. The replacement Prepaid Card will have a value equal to the remaining balance of the expired Prepaid Card.
- (vii) **Card Suspension or Termination:** MOSB reserves its rights at its absolute discretion to suspend or terminate the Prepaid Card and/or Account or limit the use of the Prepaid Card at any time for whatsoever reason without prior notice and without compensation to the Cardholder.
- (viii) **Disputes:** All disputes involving the merchant should be addressed directly to the merchants, and the Cardholder shall settle all disputes directly with the relevant Merchants, and shall pay MOSB all amounts required despite such disputes.

- (ix) **Termination:** Upon termination of your Account, the Cardholder will be entitled to a refund of any balance in his/her Prepaid Card Account after deduction of any outstanding fees and charges within Ten (10) Business Days from the date of effective termination by MOSB.
- (x) **Dormant accounts:** Account that has been dormant for a certain period of time will be liable for certain dormant fee.
- (xi) **Refunds:** Refund of the balance in the Account will be done through interbank transfer.

9. What are the main risks?

You must notify us immediately after finding out that your Prepaid Card is lost or stolen, or your PIN number or any codes, usernames and passwords have been compromised, or if you suspect that an unauthorised transaction has been conducted on your Prepaid Card in order for us to suspend your account/card.

10. Who will be liable for unauthorized transactions due to loss or theft?

You shall be liable for such unauthorised transaction due to loss or theft.

As a safety precaution, we recommend you to do the following if you lost your Prepaid Card and/or mobile phone that has the Apps:

- Use another smartphone to log out your Account; and/or
- Contact our Customer Service Help Centre at +603-89920700 to immediately suspend your Account. This is to protect your balance in your Account.

11. What do I need to do if my personal or contact details change?

It is important that you inform us on any changes in your personal or contact details to ensure that all information is able to reach you. Do contact our Customer Service Help Centre at +603-89920700 or email us at cards@mipay.my. Our friendly Customer Service Help Centre team will be ready to assist you.

12. How can I get in touch with MOSB?

You may contact our Customer Service Help Centre via e-mail at *cards@mipay.my* or call us at +603-89920700.

If our reply to your query or complaint is not satisfactory to you, you may contact the following bodies:

Bank Negara Malaysia
Laman Informasi Nasihat dan Khidmat (LINK)
Ground Floor, D Block,
Jalan Dato' Onn,
50480 Kuala Lumpur

Contact Centre (BNMTELELINK)
Tel: 1-300-88-5465
(Overseas: 603-2174-1717)
Fax: 603-2174-1515
Email: bnmtelelink@bnm.gov.my

Ombudsman for Financial Services (664393P)
(formerly known as Financial Mediation Bureau)
14th Floor, Main Block,
Menara Takaful Malaysia,
No. 4, Jalan Sultan Sulaiman,
50000 Kuala Lumpur.

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