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Credit cardholders urged not to make 'hasty decisions'

KUALA LUMPUR: The Association of Banks in Malaysia (ABM) is advising credit and charge card holders not to make any "hasty decisions" in terminating their cards as the mechanics of the imposition of service tax are still being formulated.

"Whilst details of how the service tax will be imposed are being finalised, cardholders should continue to use their credit and charge cards wisely to enjoy the many benefits that the cards have to offer as a payment instrument.

"Cardholders are thus advised to avoid making any hasty decisions in the meantime. Banks will inform their customers as soon as details are available," ABM said in a statement yesterday.

It said banks were prepared to assist the relevant tax authorities as best they could in the smooth implementation of the imposi-

tion of service tax on cards on Jan 1 next year.

"It is understandable that the imposition of the RM50 service tax a year on each principal credit card and charge card as well as the RM25 service tax a year on each supplementary card has raised many concerns of affordability on the part of cardholders.

"In the short time following from the announcement of the same, commercial banks, together with the other card issuers, have acted swiftly to assess the thrust of the measure with the aim of better pre-empting any issue which may arise in connection with its rollout and apprising the tax authorities," ABM said.

The association also said it would enhance and promote its consumer education programmes designed to inculcate stronger personal financial management skills among cardholders.

Bank bantu laksana cukai kad kredit

BANK komersial di negara ini bersedia membantu pihak berkuasa percukaian melaksanakan cukai perkhidmatan ke atas kad kredit seperti yang diumumkan dalam Bajet 2010.

Persatuan-persatuan Bank Malaysia (ABM), berkata memandangkan pelaksanaan berkuat kuasa mulai 1 Januari 2010, masa mencukupi pihak yang terbabit bekerja bersama-sama untuk merangka mekanisme pelaksanaan dan penguatkuasaannya.

Katanya, ketika perincian mengenai cukai perkhidmatan itu sedang dimuktamadkan, pemegang kad boleh terus menggunakan kad kredit atau kad caj mereka dengan bijak bagi menikmati pelbagai manfaat ditawarkan kad terbabit sebagai instrumen pembayaran.

"Pemegang kad dinasihatkan mengelak membuat keputusan berbelah bagi pada masa ini. Bank akan memaklumkan pelanggan sebaik saja perinciannya tersedia," kata kenyataan itu.