



**FOR IMMEDIATE RELEASE**  
**4 March 2019**

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## **RHB INTRODUCES NEW COMMERCIAL CARDS FOR SMES AND CORPORATES**

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**KUALA LUMPUR:** RHB Banking Group (RHB) delivers a superior cashless payment method for SME and corporate clients through the newly launched RHB Commercial Cards. This offering comprises RHB conventional and Islamic credit and charge cards namely; RHB Corporate Credit Card/ Card-i, RHB Corporate Charge Card /Card-i and RHB Purchasing Charge Card/Card-i.

RHB Purchasing Charge Card-i is currently the first and only Islamic charge card offered to SME and corporate clients in Malaysia. It provides an alternative for businesses who opt for Shariah compliant charge card while enjoying the same benefits that the conventional RHB Purchasing Charge Card offers. This card is based on the Shariah concept of Ujrah (fee) where the payment of service fee imposed is in exchange for services, privileges and benefits rendered to businesses.

Through the RHB Commercial Cards/Card-i, businesses will be able to enjoy a host of rewards that will help them optimise financial resources and strategically manage cash flow. SME and corporate clients will be able to free-up funds for other business purposes, and offer employees the convenience as well as spending power for travel, entertainment and business-related expenses. The cards offer clients an unlimited 1 per cent cash-back on the companies' overseas retail transactions and unlimited 0.5 per cent cash-back on selected domestic retail transactions.

The cards will also drive greater efficiency on purchase processes and spending as well as effectively managing procure-to-pay processes, and eliminating cheques and paper invoices for SME and corporate clients spanning local and global spending. This is in line with Bank Negara Malaysia's (BNM) effort to drive cashless payment systems and reduce traditional payment modes.

“RHB is proud to be able to offer SME and corporate clients with versatile solutions to strategically manage cash flow and to reduce the time and cost of paying for various business-to-business goods and services locally and globally. We are confident that these cards will offer businesses more value-added interactions and deliver superior customer experiences,” said Nazri Othman, Acting Head, Group Retail Banking, RHB Banking Group.

“Through this offering, we aim to empower SMEs with the ability to better manage financial resources and expand their businesses beyond borders,” he added.

With the launch of the new RHB Commercial Cards, RHB targets to issue a total of 78,000 new cards over the next five years to SMEs and Corporate clients. This is in line with the bank’s FIT22 target to drive credit card spend to achieve double digit growth year-on-year by end of 2022.

“The launch of the RHB Commercial Cards is a milestone for us today, given it is the first time we are introducing a Visa commercial product with RHB. There is a huge opportunity to increase use of digital payments amongst small, medium and large enterprises in Malaysia, given many of them today are still heavily reliant on cash. The benefits of providing the SMEs and corporate clients with a digital solution include helping them to better manage and have visibility of their cash flow, reducing labour hours required to manually consolidate their expenses and more. In Malaysia, we are seeing good growth in commercial card spend and transactions at double-digit year-on-year. As we continue to expand our commercial card offerings to more banks in Malaysia, we believe the growth of digital payments will accelerate further, which is aligned with Bank Negara Malaysia’s vision,” said Mr. Ng Kong Boon, Visa Country Manager for Malaysia.

In conjunction with the launch, RHB Commercial Card/Card-i members will enjoy additional 2,000 Grab Reward Points when travelling to any local airports with Grab. On top of that, businesses will receive additional 0.5% cash-back on all agreed premium with RHB Insurance. RHB is also collaborating with CIT Travel to offer a 50% off on the second air ticket purchase with RHB Commercial Cards.

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*Issued on behalf of RHB Bank Berhad by Group Corporate Communications Division. For more information, please contact Norazzah Sulaiman at 603-9280 2125/ [norazzah@rhbgroup.com](mailto:norazzah@rhbgroup.com) or Cynthia Blemin at 012-249 4071/ [cynthia.blemin@rhbgroup.com](mailto:cynthia.blemin@rhbgroup.com). For enquiries in regards to banking, products and services please contact our Customer Care Centre at 603-9206 8118.*

### **About the RHB Banking Group**

*The RHB Banking Group, with RHB Bank Berhad as the holding company, is the fourth largest fully integrated financial services group in Malaysia. The Group's core businesses are structured into seven main business pillars, namely Group Retail Banking, Group Business & Transaction Banking, Group Wholesale Banking, RHB Singapore, Group Shariah Business, Group International Business and Group Insurance. Group Wholesale Banking comprises Corporate Banking, Investment Banking, Group Treasury & Global Markets, Asset Management and Private Equity. All the seven business pillars are offered through the Group's main subsidiaries – RHB Investment Bank Berhad, RHB Islamic Bank Berhad and RHB Insurance Berhad, while its asset management and unit trust businesses are undertaken by RHB Asset Management Sdn. Bhd. and RHB Islamic International Asset Management Berhad. The Group's regional presence now spans ten countries including Malaysia, Singapore, Indonesia, Thailand, Brunei, Cambodia, Hong Kong/China, Vietnam, Lao PDR and Myanmar.*

For more information, please visit [www.rhbgroup.com](http://www.rhbgroup.com)

### **About Visa**

*Visa Inc. (NYSE: V) is the world's leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network - enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The company's relentless focus on innovation is a catalyst for the rapid growth of connected commerce on any device, and a driving force behind the dream of a cashless future for everyone, everywhere. As the world moves from analog to digital, Visa is applying our brand, products, people, network and scale to reshape the future of commerce. For more information, visit [www.visa.com.my](http://www.visa.com.my)*