



**AmBank Group**

**Media Release**

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26 October 2020

### **AmBank launches new cash rebate credit card**

*-To complement the partnership with VISA as part of its exclusive deals*

AmBank and Visa have entered into a strategic partnership to elevate its credit card propositions and offerings to the market, the first among local banks in the industry. The first initiative to complement its partnership with VISA is the launch of the new cash rebate credit card.

The AmBank cash rebate credit card is launched to meet the new normal needs of customers, with a unique proposition that rewards cash rebates on groceries, pharmacy and online spends (including eWallet reloads), aimed to address present consumer spending behaviours on essentials. With this credit card customers get up to 8% cash rebate on these categories.

“We are pleased to collaborate with VISA in our quest to provide seamless spending experience and attractive rewards for our customers. With the current spending behaviours, we are launching a card which would suit our cardholders’ needs. Hence the reason why we have specifically chosen these three categories – groceries, pharmacy and online to make essential spend more affordable for our customers,” said Aaron Loo, Managing Director, Retail Banking, AmBank.

Customers can enjoy cash rebate on their necessities when they buy groceries at various prominent grocers such as Jaya Grocer, Giant, Tesco, AEON, Village Grocer, Mercato, Cold Storage and Eonsave. As for spend at pharmacies, customers are able to enjoy cash rebate at Caring, Guardian, Watson and Big Pharmacy, among others. In addition, customers will be rewarded with unlimited 0.1% cash back on all other eligible retail spend.



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On top of cash rebate on spending, this new card also offers 10% credit card interest rebate. Customers can enjoy all these attractive features at no fee, as the annual fee for this card is waived.

“We are extremely excited to partner AmBank to introduce this new credit card product that reward Visa cardholders cashback for any essential goods and online purchases. The pandemic has accelerated the adoption of digital commerce, and from our data, we see that one in five active Visa cardholders who did not previously make an online purchase last year, did their first online shopping transaction during first half of this year. The top categories of spend include essential goods, which is aligned with the cashback rewards that we are giving our cardholders,” said Ng Kong Boon, Visa Country Manager for Malaysia.

As part of the launch offer, new applicants for this card will be eligible for an additional 30% cashback when they apply, activate and spend a minimum of RM500 from now till 31 December 2020.

To further reward its customers, AmBank cardholders will also enjoy RM30 cashback, RM30 OFF or 30% OFF from Christy Ng, Lazada, Madam Kwan’s, Shopee, Shell, ZALORA and many more popular merchant stores from AmBank’s Amazing 30 promo campaign which was launched recently.

To apply for the AmBank Cash Rebate Credit Card, please head to [ambank.com.my/agr](http://ambank.com.my/agr) to apply.



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### **About AmBank Group**

AmBank Group is a leading financial services group with over 40 years of expertise in supporting the economic development of Malaysia. We have over three million customers and employ over 9,000 people.

The Group was listed on the Main Market of Bursa Malaysia in 1988. It is the sixth-largest banking group by assets in Malaysia, with a market capitalisation of around RM9 billion and assets of RM169.2 billion as at 31 March 2020.

AmBank Group serves over three million individual and corporate customers. It provides services in wholesale banking, retail banking, business banking, investment banking and related financial services which include Islamic banking, underwriting of general insurance, stock and share broking, futures broking, investment advisory and management services in assets, real estate investment trust and unit trusts.

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

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