



AmBank Group

MEDIA RELEASE

14 September 2022

AmBank unveils New Business Credit Cards in partnership with Visa aimed at empowering SME's growth

AmBank is expanding its suite of credit card offerings to include two new Business Cards which offer a wide array of value-added benefits, enabling the business owners to manage their daily expenses more effectively. These cards would be the ideal option to serve the SME sector in addressing the challenges of accessing spending flexibility as a viable financing option especially at a time when SMEs are still gradually recovering from setbacks of the pandemic.

Despite being a significant contributor to Malaysia's GDP, SMEs remains largely underbanked and underserved, according to Visa's SME Digital Banking Study in Malaysia. The study revealed that 79 percent of SMEs faced business operation challenges, while 57 percent experienced digitisation challenges.

Hence, the newly launched cards by AmBank comes in handy to help SMEs in the form of payment helping SMEs to streamline and consolidate Corporate Expenses under one account.

Issued by Media Relations Unit, Group Corporate Communications & Marketing, AmBank Group
Level 46, Menara AmBank, 8, Jalan Yap Kwan Seng, 50450 Kuala Lumpur

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Aaron Loo, Managing Director, Retail Banking, AmBank said “We are happy to work together with Visa, as they have been a key prominent partner of the Bank in recent years. SMEs are the backbone of our economy, however many find gaining swift and timely financing a challenge. These newly launched cards fill the critical gap by meeting the evolving needs of business owners in providing them 28 days interest free period to roll their cash flow. On top of that, there is no annual fee charge for the cards. We remain committed in delivering industry-leading value propositions to our esteemed customers. The AmBank Visa Platinum Business Card targets SME customers, whereas the Visa Infinite Business Card targets larger corporations such as Wholesale Banking and Business Banking customers. We are also cognizant that many SMEs and Corporations including AmBank are working on ensuring the future sustainability of our environment. It is with this in mind that we utilized recycled materials when crafting these cards.

The AmBank Visa Infinite Business and Visa Platinum Business Card are designed to offer a simple way for businesses to pay for purchases and manage their daily business expenses while making it ever more rewarding.

“We’re extremely pleased to partner AmBank to launch their first Visa Platinum and Infinite Business cards. In Malaysia, we still see tremendous opportunities for SMEs to digitise, and providing them with payment cards will encourage business owners to use their cards to make business

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purchases, and at the same time earn cashback and rewards. Digital payments can also help SMEs have better visibility of their expenses, which will lead to improved cashflow for their businesses. At Visa, we continue to work with our partners to promote digital payments usage in the country, and support SMEs in their digitalisation journey,” said Mr. Ng Kong Boon, Visa Country Manager for Malaysia.

The AmBank Visa Infinite Business Card offers 0.5% cashback on Petrol, Airlines, Hotel, Food and Travel. The cashback has no capping and no minimum spend requirements, making it one of the most rewarding Business Cards in Malaysia. Business owners can earn cashback with every Ringgit spent.

As the nation transitions to endemicity, business travelers can benefit from a 1% cashback for any overseas transaction. Cardholders can also enjoy complimentary Club Marriot Membership that includes both accommodation and dining privileges. Furthermore, customers will have access to Plaza Premium Lounge facilities and complimentary travel protection plan of up to RM2 million.

Meanwhile, the AmBank Visa Platinum Business Card is equally rewarding, offering rewards points for local transaction and 2x rewards points for overseas transaction. This card also comes with access to Plaza Premium Lounge and RM1 million travel insurance coverage. Cardholders are also covered with complimentary Personal Accident Plan of up to RM30,000.

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In tandem with the card launch, AmBank has signed a 2-year strategic partnership with Persatuan Usahawan Maju Malaysia (PUMM). The non-profit organization has over 3,000 business owners from various business sectors such as construction, information technology, logistics, F&B, and advertising. AmBank will be the exclusive banking partner for PUMM. The partnership will pave the way for AmBank to work with PUMM members in order to strengthen their financial awareness and enabling them to more easily gain access to financing in addition to providing an understanding of the various products and tools that AmBank has to help businesses optimize.

For more information on the AmBank Visa Infinite Business Card and AmBank Visa Platinum Business Card kindly visit ambank.com.my/BusinessCard

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 more than RM12 billion as at 31 March 2022.

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

For further information, please contact Ridzuan Zulkifli, Senior Vice President, Group Corporate Communications and Marketing, AmBank Group at ridzuan.zulkifli@ambankgroup.com and the Media Relations team at media.relations@ambankgroup.com

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