

Frequently Asked Questions (FAQ)

No	Question	Answer
1.	What is Dynamic Currency Conversion (DCC)?	The Dynamic Currency Conversion (DCC) is a service provided by some overseas merchants, websites or ATMs to provide a choice to pay your overseas purchases (including overseas hosted websites) or ATM cash withdrawal in Ringgit Malaysia (RM).
2.	Any examples of websites hosted by overseas merchants which uses DCC for the payments?	<p>Below are some examples of websites that are hosted by overseas merchants or where the merchants' payment gateway is located outside Malaysia:</p> <ul style="list-style-type: none"> • AIRBNB • AGODA • SPOTIFY • NETFLIX • APPLE.COM • TIKTOK • GOOGLE • BOOKING.COM
3.	What happens when I transact via DCC?	<p>When you authorise the merchant to transact via DCC, the merchant will convert the purchase amount into RM at the merchant terminal on the spot (at the point of sale). This purchase will be transacted in RM and your card/savings or savings account-i /current or current account-i will be debited in RM instead of the foreign currency.</p> <p>The merchant receipt will display the converted RM amount and the foreign exchange rate imposed by the merchant.</p> <p>Please note that the exchange rate used by the merchant is often higher than the exchange rate determined by VISA/Mastercard when you choose to pay in foreign currency.</p>

4.	Can I choose not to perform my transaction via DCC?	<p>Yes. When you're overseas, you can choose between using DCC service or paying in the local currency. If some merchants have automatically selected DCC service but you do not wish to proceed with that transaction, you can ask for the transaction to be cancelled and re-done in the local currency instead.</p> <p>In the case of online transactions, some websites do provide an option for customer to choose the payment currency. However, this is not always made known to the customers. Hence, it is best to check with the website (FAQs) directly on the payment options offered before making any payments.</p>												
5.	How is the DCC fee computed?	<p>The DCC fee is computed based on 1% of the amount transacted in RM.</p> <p>Example: A cardholder travels to Singapore and decides to purchase a pair of shoes worth SGD1,000 at Happy Shoes Outlet, Singapore. For convenience, the cardholder opted for DCC service and paid using credit card. The merchant proceeds with the DCC transaction and imposes an exchange rate (inclusive of mark-up) of SGD1 = RM3.05. The final transaction amount to be charged to the cardholder's card is RM3,050.00. The DCC fee is 1% of RM3,050.00, which is RM30.50.</p>												
6.	When will the DCC fee be charged?	<p>The DCC fee of 1% will be shown in the cardholder's next monthly statement.</p> <p>Referring to the example provided under item 5 above, the transaction and fee will be shown in the cardholder's next monthly credit card statement, as illustrated below:</p> <table border="1" data-bbox="640 986 2020 1102"> <thead> <tr> <th>Transaction Date</th> <th>Posting Date</th> <th>Transaction Description</th> <th>Local Amount (RM)</th> </tr> </thead> <tbody> <tr> <td>20 SEP</td> <td>21 SEP</td> <td>Happy Shoes Outlet Singapore SIN</td> <td>3,050.00</td> </tr> <tr> <td>20 SEP</td> <td>20 SEP</td> <td>DCC FEE 1.0%</td> <td>30.50</td> </tr> </tbody> </table>	Transaction Date	Posting Date	Transaction Description	Local Amount (RM)	20 SEP	21 SEP	Happy Shoes Outlet Singapore SIN	3,050.00	20 SEP	20 SEP	DCC FEE 1.0%	30.50
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7.	I noticed a DCC fee charged although I have never travelled overseas.	<p>The fee is likely charged for online purchases or services where the website is hosted by an overseas merchant. As long as the merchant uses an overseas payment gateway, the transaction will be considered a DCC transaction if the billed amount is in Ringgit Malaysia (RM).</p> <p>Example: A cardholder booked for accommodation via the booking website AIRBNB. Throughout the booking, the prices are quoted in Ringgit Malaysia. The final transaction amount to be charged to the cardholder's card is RM1,500.00. Since the merchant payment gateway is hosted in the UK/Great Britain (GB), or any other country outside Malaysia, this transaction is recognized as a DCC transaction.</p> <table border="1" data-bbox="640 555 2038 667"> <thead> <tr> <th>Transaction Date</th> <th>Posting Date</th> <th>Transaction Description</th> <th>Local Amount (RM)</th> </tr> </thead> <tbody> <tr> <td>24 JUL</td> <td>24 JUL</td> <td>AIRBNB * HMAX 037-724-0164 GB</td> <td>1,500.00</td> </tr> <tr> <td>24 JUL</td> <td>24 JUL</td> <td>DCC FEE 1.0%</td> <td>15.00</td> </tr> </tbody> </table>	Transaction Date	Posting Date	Transaction Description	Local Amount (RM)	24 JUL	24 JUL	AIRBNB * HMAX 037-724-0164 GB	1,500.00	24 JUL	24 JUL	DCC FEE 1.0%	15.00
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