



## CREDIT CARDS

A credit card is a type of instalment payment that allows you to purchase goods and services without using cash at any stores anywhere in the world. When you use your credit card, the credit card issuer will pay on your behalf and will issue the bill in the form of monthly statements. Examples of commonly used credit cards are Visa and Master Card.

What are the benefits of credit cards?

- Buy now pay later.
- Easier to carry compared to large amount of cash.
- It is an easy and efficient payment method for direct purchase or online purchase.
- Allows you to track your expenses through monthly bill.
- Credit card issuers introduced flexi-pay plan, which is a monthly instalment with no interest charges.
- Users can redeem reward points with goods or services.
- Some credit cards provide free accident insurance, personal insurance and travel insurance coverage, depending on the type of credit card offered.

