

No.	Question	Answer
1	What is Sales and Service Tax (SST)?	In Malaysia, the SST is a form of indirect tax imposed on selected goods and services. This tax system was reintroduced on 1 September 2018, to replace the former Goods and Services Tax (GST).
2	Who oversees SST collection and enforcement in Malaysia and where can I find more information?	The Royal Malaysian Customs Department (RMCD) is responsible for administering and enforcing SST in Malaysia. For detailed information, including SST guidelines, relevant legislation, and updates, you can visit their official portal at https://mysst.customs.gov.my .
3	Is AEON Credit Service (M) Berhad ("ACSM") registered financial service providers for SST purposes?	Yes, AEON Credit Service (M) Berhad is registered for SST purpose and ACSM SST registration number is : W10-1808-31005667.
4	How SST affect me as a financial consumer/customer	If you use any ACSM product that falls under SST, you will have to bear the relevant sales tax or service tax. Any price or fee paid by you for such ACSM product will be subject to payment of SST.
5	What are the SST expansion for financial service providers	Introduction of SST on additional services (not taxable previously) which is inline with the announcement made under Budget 2025 by our Prime Minister to further expand the country's tax revenue.
6	When will the expanded scope of Service Tax on financial services be implemented?	The expanded scope of Service Tax on financial services will be implemented in 2 phases: - Phase 1 begins on 1 July 2025, covering selected financial services; - Phase 2, effective 1 October 2025, will apply to ACSM's products.
7	Which financial service fees and charges will be subject to Service Tax under Phase 2 (effective 1 October 2025), and what is the applicable tax rate?	Starting 1 October 2025, Phase 2 of the expanded Service Tax scope will apply to selected financial services where fees, commissions, or similar charges are imposed. This includes, but is not limited to: - Cash advance fees - Access fees for facilities (for e.g. Plaza Premium Lounge) - Card replacement fees - Loan processing fees - Extended warranty fees The applicable Service Tax rate is 8%.
8	Will I be charged SST when using financial services?	Certain financial services may be subject to Service Tax under Malaysia's SST framework. If applicable, the tax will be incorporated into the fees or charges you pay. The impact is generally limited to specific taxable services and the tax is applied only once at the point of service provision, and not at multiple transaction.
9	Which financial service fees and charges are exempt from Service Tax?	Yes, certain financial services are excluded from Service Tax. These typically include: - Charges based on interest or profit margins, such as loan interest - Penalties for late payments - Fees for exceeding overdraft limits - Services tied to export-related transactions (e.g. overseas charges) These exemptions help ensure that only specific, fee-based services are subject to tax, while core financing components remain excluded.
10	How is SST calculated for financial services?	If a financial service is subject to SST, the tax is calculated at 8% of the applicable fee. For example: Service fee: RM10.00 SST (8%): RM0.80 Total amount charged: RM10.80 <i>Note: The SST will be rounded to the nearest two (2) decimal points where applicable</i>
11	Is the RM25 SST charge still applicable to credit cards?	Yes, the RM25 annual Service Tax remains applicable to each credit or charge card, upon card activation and at every annual renewal thereafter.
12	Will there be additional Service Tax on my credit cards?	No, the Service Tax on credit cards remains unchange at RM25.00 per year, per card. No additional Service Tax will be imposed under the SST scope expansion.
13	If SST is charged, where would it be reflected	The SST amount charged will be reflected in the ACSM statement/tax invoice.
14	Will SST be applied to my monthly loan or financing instalment payments?	No, SST is not applicable to monthly loan or financing instalments. These payments represent the repayment of principal and interest, and do not involve service fees or charges imposed by the financial institution. Therefore, they fall outside the scope of SST.
15	Will SST be applied for fees and charges waived upfront	SST will be chargeable for fees or charges which have been waived upfront.
16	Will SST be applicable for transactions carried out by foreigner	SST will be applicable to any transaction for services transacted in Malaysia.
17	Where can I find the official guidelines on the SST expansion for financial service providers?	You may refer to the Guide on Financial Services published by the Royal Malaysian Customs Department at their official website https://mysst.customs.gov.my under Legislation & Guides.